



SUPPLEMENT No. 3
TO
THE CYPRUS GAZETTE No. 3912 OF 19TH JANUARY, 1956.
SUBSIDIARY LEGISLATION.

No. 28.

THE VILLAGES (ADMINISTRATION AND IMPROVEMENT)
LAWS, 1950 AND 1953.

ORDER MADE UNDER SECTION 22 (a) (i).

Authority to the Improvement Board of Panayia to contract a loan.

J. W. SYKES,

Administrative Secretary.

In exercise of the powers vested in me by section 22 (a) (i) of the Villages (Administration and Improvement) Laws, 1950 and 1953, I, the Administrative Secretary, do hereby order as follows :—

1. The Improvement Board of Panayia (hereinafter referred to as "the Board") shall be at liberty to borrow from the Loan Commissioners (hereinafter referred to as "the Lenders") a sum not exceeding six hundred and twenty-five pounds (£625) at a rate of interest not exceeding four per centum (4%) per annum, subject to the following terms and conditions, that is to say :—

(a) the sum borrowed shall be repayable by the Board to the Lenders in twelve equal annual instalments (comprising sinking fund and interest);

(b) the sum borrowed shall be utilized by the Board for the improvement of the water supply in the village.

2. For the purpose of securing the repayment of the sum under the loan the Board shall, subject to any prior mortgage thereon, mortgage to the Lenders all the rates, fees, rents, tolls or charges now payable or hereafter to become payable to the Board.

Made this 10th day of January, 1956.

(M.P. 1138/51.)