

No. 90. THE MUNICIPAL CORPORATIONS LAW.

CAP. 252 AND LAWS 11 OF 1950, 31 OF 1951, 20 OF 1953, 29 OF 1954,
57 OF 1954 AND 14 OF 1955.

ORDER IN COUNCIL No. 2996

MADE UNDER SECTION 124 (1).

*Authority to the Council of the Municipal Corporation of Limassol
to contract a loan.*

In exercise of the powers vested in him by section 124 (1) of the Municipal Corporations Law, His Excellency the Governor, with the advice of the Executive Council, has been pleased to order as follows :—

1. The Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Limassol (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Loan Commissioners (hereinafter referred to as "the Lender") the sum of thirty thousand pounds (£30,000) at a rate of interest not exceeding four and a half per centum ($4\frac{1}{2}\%$) per annum, subject to the following terms and conditions, that is to say :—

- (a) the sum borrowed shall be repayable by the Municipal Corporation to the Lender in twenty equal annual instalments (comprising sinking fund and interest), the first instalment being payable one year after the date of borrowing and all subsequent instalments being payable on the corresponding date of each year following until final repayment ;
 - (b) the Municipal Corporation shall, in each year and until final repayment of the sum borrowed, insert in the annual estimates as a charge on its revenues the annual sum payable as aforesaid in the year to which such estimates relate ;
 - (c) the sum borrowed shall be utilized by the Municipal Corporation for the acquisition of land for the erection of a wholesale market and for the provision of a parking place in Limassol.
2. For the purpose of securing the repayment of the sum under the loan, the Municipal Corporation is hereby authorized, subject to any prior mortgage thereon, to mortgage to the Lender all the rates, fees and duties now payable or hereafter to become payable to the Municipal Corporation.

Ordered this 13th day of February, 1958.

By Command of His Excellency the Governor,

(M.P. 1884/50/2.)

R. G. SHERIDAN,
Clerk of the Executive Council.

No. 91. THE MUNICIPAL CORPORATIONS LAW.

CAP. 252 AND LAWS 11 OF 1950, 31 OF 1951, 20 OF 1953, 29 OF 1954,
57 OF 1954 AND 14 OF 1955.

ORDER IN COUNCIL No. 2997.

MADE UNDER SECTION 124 (1).

*Authority to the Council of the Municipal Corporation of Limassol to contract
a loan.*

In exercise of the powers vested in him by section 124 (1) of the Municipal Corporations Law, His Excellency the Governor, with the advice of the Executive Council, has been pleased to order as follows :—

1. The Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Limassol (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Government

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(hereinafter referred to as "the Lender") the sum of six thousand five hundred pounds (£6,500) at a rate of interest not exceeding three and a quarter per centum ($3\frac{1}{4}\%$) per annum, subject to the following terms and conditions, that is to say:—

- (a) the sum borrowed shall, subject to the second proviso to paragraph (h) of this clause, be repayable by the Municipal Corporation to the Lender in fifty equal annual instalments (comprising principal and interest) the first instalment to become due one year after the final withdrawal has been made by the Municipal Corporation on completion of the work or one year after the 31st May, 1958, whichever date is the earlier, and all subsequent instalments being payable on the corresponding date of each year following until final repayment;
- (b) the Municipal Corporation shall, in each year, and until final repayment of the sum borrowed, insert in its annual estimates as a charge on its revenues the annual sum payable as aforesaid in the year to which such estimates relate;
- (c) the sum borrowed shall be utilized by the Municipal Corporation for the erection of a fence around each individual house plot on all the Municipal Housing Estates (i.e. 212 houses on Municipal Housing Estates constructed before 1st January, 1958) and such parts of the perimeter of these Estates as is considered necessary;
- (d) the site plans showing the layout and the detail plans showing the type of fencing, as well as the specifications shall be subject to the approval of the Director of Planning and Housing;
- (e) the work shall be carried out by contract and be made the subject of public tender or it may be carried out by the Municipal Corporation itself;
- (f) withdrawals of loan money shall be made against the certificate of the Housing Architect, Planning and Housing Department, or, in his absence, of such other person or persons as the Director of Planning and Housing may deem fit to appoint for this purpose, stating the assessed value of the work executed and/or cost of the materials purchased and delivered:

Provided that withdrawals shall not be more frequent than once in each month and that no withdrawal shall be for a sum less than one thousand pounds (£1,000):

Provided further that withdrawals shall be made only for such part of the work as shall be found by the Housing Architect, or, in his absence, by the person or persons appointed by the Director of Planning and Housing for this purpose, to have been carried out to his or their satisfaction;

- (g) the whole work shall be completed not later than the 31st July, 1958;
- (h) interest accrued on the amounts withdrawn shall be paid from the date of withdrawal until the final withdrawal has been made or until the 31st May, 1958, whichever date is the earlier:

Provided that any interest that may be outstanding on any amount already withdrawn on the date of the last withdrawal or on the 31st May, 1958, whichever date is the earlier, shall be paid on that date:

Provided further that if any withdrawal is made after the 31st May, 1958, the interest payable on the next annual instalment shall be adjusted accordingly;

- (i) the Municipal Corporation shall properly maintain and, where and when necessary, renew the fencing to the satisfaction of the Director of Planning and Housing.

2. For the purpose of securing the repayment of the sum under the loan, the Municipal Corporation is hereby authorised, subject to any prior mortgage thereon, to mortgage to the Lender all the rates, fees and duties now payable or hereafter to become payable to the Municipal Corporation.

Ordered this 13th day of February, 1958.

By Command of His Excellency the Governor,

R. G. SHERIDAN,

Clerk of the Executive Council.

(M.P. 1371/55/2.)

No. 92. THE MUNICIPAL CORPORATIONS LAW.

CAP. 252 AND LAWS 11 OF 1950, 31 OF 1951, 20 OF 1953, 29 OF 1954,
57 OF 1954 AND 14 OF 1955.

ORDER IN COUNCIL No. 2998.

AMENDMENT OF ORDER MADE UNDER SECTION 124 (1).

Whereas by Order-in-Council No. 2850 published under Notification No. 672 in Supplement No. 3 to the *Gazette* of the 19th July, 1956 (hereinafter referred to as the "Order") authority was given to the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Famagusta (hereinafter referred to as "the Municipal Corporation") to borrow from the Government (hereinafter referred to as "the Lender") the sum of one hundred and thirty-eight thousand and seven hundred and eighty-eight pounds (£138,788), subject to the terms and conditions set out in the Order, for the erection of 275 flats at Stavros Quarter, Varosha, and 65 flats in the Old Town of Famagusta ;

And whereas it has been found necessary to re-award the contract for the erection of the 65 flats in the Old Town of Famagusta ;

And whereas the re-award of the said contract has resulted in an increase of the amount of money required for the erection of the said flats :

And whereas the Municipal Corporation has expressed the desire to contract a supplementary loan to cover the additional amount of money required for the said purpose and the lender has agreed to grant such a supplementary loan :

Now, therefore, in exercise of the powers vested in him by section 124 (1) of the Municipal Corporations Law, His Excellency the Governor, with the advice of the Executive Council, has been pleased to order as follows :—

1. Clause 1 of the Order is hereby amended by the deletion of the words and figures "one hundred and thirty-eight thousand and seven hundred and eighty-eight pounds (£138,788)" occurring therein and the substitution therefor of the words and figures "one hundred and forty-thousand seven hundred and seventy-one pounds (£140,771)".

2. Paragraph (i) of clause 1 of the Order is hereby amended by the deletion of the words and figures "fifteen thousand and twenty-nine pounds (£15,029)" occurring therein and the substitution therefor of the words and figures "fifteen thousand two hundred and twenty-seven pounds (£15,227)".

Ordered this 13th day of February, 1958.

By Command of His Excellency the Governor,

R. G. SHERIDAN,

Clerk of the Executive Council.

(M.P. 1287/55/2.)

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