

a communication to pass from any such Branch or the Commissioner's office to the Headquarters with a view to obtaining the necessary balance for the exchange.

4. The Government shall be under no liability whatsoever in respect of any of the said notes not presented for exchange as aforesaid on or before the 17th day of November, 1942.

5. The Proclamation dated the 5th day of May, 1942, published in Supplement No. 3 to the *Gazette* of the 5th May, 1942, shall be revoked as from the 18th day of November, 1942.

Given under my hand and the Public Seal of the Colony at Nicosia,  
this 10th day of September, 1942.

GOD SAVE THE KING.

(M.P. 467/42.)

No. 349.

### THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1941.

#### ORDER IN COUNCIL No. 2053.

MADE UNDER SECTION 116 (a) (i).

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

C. C. WOOLLEY,  
*Governor.*

I, the Governor in Council, in exercise of the powers conferred by section 116 (a) (i) of the Municipal Corporations Laws, 1930 to 1941, do hereby order as follows :—

1. That the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Nicosia (hereinafter referred to as "the Municipal Corporation"), shall be at liberty to borrow from the Bank of Cyprus Limited (hereinafter referred to as "the Bank"), the sum of three thousand pounds (£3,000) at a rate of interest not exceeding five per centum (5%) per annum subject to the following terms and conditions, that is to say,—

- (a) that the sum borrowed shall be repayable by the Municipal Corporation to the Bank in three equal annual instalments (comprising sinking fund and interest);
- (b) that the Municipal Corporation shall, in each year and until final repayment of the sum borrowed, insert in the annual estimates as a charge on the revenues the annual sum payable as aforesaid in the year to which such estimates relate;
- (c) that the sum borrowed shall be utilized by the Municipal Corporation for the purpose of repairs to the asphalted streets in Nicosia town.

2. That for the purpose of securing the repayment of the said sum of three thousand pounds the Municipal Corporation is hereby authorized, subject to any prior mortgage thereon, to mortgage to the Banker all the rates, fees and duties now payable or hereafter to become payable to the Municipal Corporation.

Ordered in Council, this 14th day of September, 1942.

(M.P. 1122/38.)

N. D. WATSON,  
*Clerk of the Executive Council.*