

No. 806. 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. 2955

MADE UNDER SECTION 124 (1).

*Authority to the Council of the Municipal Corporation of Nicosia
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 Nicosia (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Shell Cyprus Provident Fund of Nicosia (hereinafter referred to as "the Lender") the sum of fifteen thousand pounds (£15,000) at a rate of interest not exceeding five and three quarters per centum ($5\frac{3}{4}\%$) 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 seven 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 erection of a municipal theatre.

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 22nd day of August, 1957.

By Command of His Excellency the Governor,

(M.P. 1981/49/3.)

M. R. POPHAM,
Clerk of the Executive Council.

No. 807. THE STREETS AND BUILDINGS REGULATION LAW.

CAP. 165 AND LAWS 10 OF 1950, 44 OF 1954, 18 OF 1955 AND 12 OF 1957.

*Appointment of Appropriate Authority in Improvement Areas under
Section 3 (2) (b).*

Cap. 165.
10 of 1950
44 of 1954
18 of 1955
12 of 1957.

In exercise of the powers vested in him by the second proviso to paragraph (b) of sub-section (2) of section 3 of the Streets and Buildings Regulation Law, His Excellency the Governor has been pleased to appoint as appropriate authority for the improvement areas of Asha, Galatia and Komi Kebir, in the District of Famagusta, the Boards established for the said areas and functioning for the time being under the provisions of the Villages (Administration and Improvement) Laws, 1950 and 1953, respectively.