



SUPPLEMENT No. 3
TO
THE CYPRUS GAZETTE No. 3313 OF 3RD JULY, 1947
SUBSIDIARY LEGISLATION.

No. 184.
THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1945.

ORDER IN COUNCIL No. 2250
MADE UNDER SECTION 116 (a) (i).

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

WINSTER,
Governor.

I, the Governor in Council, in exercise of the powers conferred by section 116 (a) (i) of the Municipal Corporations Laws, 1930 to 1945, do hereby order as follows:—

1. That the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Larnaca (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from any person or persons (hereinafter referred to as "the Lender") the sum of eighteen thousand pounds (£18,000) 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) that the sum borrowed shall be repayable by the Municipal Corporation to the Lender in twenty-five 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 repair of roads within the Municipal limits of Larnaca and for the purchase of a sprinkler truck and a refuse truck.

2. That for the purpose of securing the repayment of the said sum of eighteen thousand pounds 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 in Council, this 25th day of June, 1947.

(M.P. 476/23/2.)

C. R. C. DONALD,
Clerk of the Executive Council.