

No. 197.

THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1945.

ORDER IN COUNCIL No. 2297

MADE UNDER SECTION 116 (a) (i).

Authority to the Council of the Municipal Corporation of Morphou to contract a loan.

WINSTER,

Governor.

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

1. That the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Morphou (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Ottoman Bank (hereinafter referred to as "the Bank"), the sum of ten thousand pounds (£10,000) 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) that the sum borrowed shall be repayable by the Municipal Corporation to the Bank in five equal annual instalments (comprising sinking fund and interest), the first of such instalments 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) 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 its 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 metalling and asphaltting certain streets within the municipal limits of Morphou.

2. That for the purpose of securing the repayment of the sum under the loan, the Municipal Corporation is hereby authorized, subject to any prior encumbrances thereon, to mortgage to the Bank all the rates, fees and duties now payable or hereafter to become payable to the Municipal Corporation.

Ordered in Council, this 22nd day of May, 1948.

(M.P. 1002/46.)

S. W. C. DUNLOP,

Clerk of the Executive Council.

No. 198.

THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1945.

ORDER IN COUNCIL No. 2298

MADE UNDER SECTION 116 (a) (i).

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

WINSTER,

Governor.

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

1. That the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Limassol (hereinafter referred to as "the