



SUPPLEMENT No. 3

TO

THE CYPRUS GAZETTE No. 3495 OF 4TH MAY, 1950.

SUBSIDIARY LEGISLATION.

No. 160.

THE SUMMER RESORTS (DEVELOPMENT) LAWS, 1938 AND 1946.

ORDER IN COUNCIL No. 2410

MADE UNDER SECTION 25 (a) (i).

*Authority to the Summer Resort Development Board of Pedhoulas
to contract a loan.*

A. B. WRIGHT,
Governor.

In exercise of the powers vested in me by section 25 (a) (i) of the Summer Resorts (Development) Laws, 1938 and 1946, I, the Governor, with the advice of the Executive Council, do hereby order as follows:—

1. The Summer Resort Development Board of Pedhoulas (hereinafter referred to as "the Board") shall be at liberty to borrow from the Loan Commissioners (hereinafter referred to as "the Lenders") a sum not exceeding 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) the sum borrowed shall be repayable by the Board to the Lenders in fifteen equal annual instalments (comprising sinking fund and interest);
- (b) the sum borrowed shall be utilized by the Board for the following purposes:—
 - (i) for the erection of a public market £5,000
 - (ii) for the erection of a slaughter house £3,000
 - (iii) for the improvement of the domestic water supply system £2,000

2. For the purpose of securing the repayment of the said sum of ten thousand pounds the Board shall, subject to any prior mortgage thereon, mortgage to the Lenders all the properties of the Board and all the rates, fees and duties now payable or hereafter to become payable to the Board.

Ordered this 28th day of April, 1950.

(M.P. 1757/49.)

D. A. SHEPHERD,
Clerk of the Executive Council.