

No. 140. THE MUNICIPAL CORPORATIONS LAW.
CAP. 252 AND LAWS 11 OF 1950 AND 31 OF 1951.

ORDER IN COUNCIL No. 2604
MADE UNDER SECTION 124 (a) (i).

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

A. B. WRIGHT,
Governor.

Cap. 252.
11 of 1950.
31 of 1951.

In exercise of the powers vested in me by section 124 (a) (i) of the Municipal Corporations Law, I, the Governor, with the advice of the Executive Council, do hereby order as follows :—

1. The Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Lefka (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Loan Commissioners (hereinafter referred to as "the Lender") the sum of twenty-five thousand pounds (£25,000) 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 Municipal Corporation to the Lender in fifteen 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 market, offices and shops.

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 14th day of March, 1953.

(M.P. 1079/53.) A. S. ALDRIDGE,
Clerk of the Executive Council.

No. 141.
THE IMMOVABLE PROPERTY (TENURE, REGISTRATION AND VALUATION) LAW.
CAP. 231 AND LAW 8 OF 1953.

ORDER IN COUNCIL No. 2605
MADE UNDER SECTION 67.

A. B. WRIGHT,
Governor.

Whereas it has been established to my satisfaction that, for the purposes of securing up-to-date and uniform valuation of immovable property in the six towns, a general valuation in respect of all of such property is necessary :

Cap. 231.
8 of 1953.

Now, therefore, in exercise of the powers vested in me by section 67 of the Immovable Property (Tenure, Registration and Valuation) Law, I, the