

Penalties.

13. Any person who owns, possesses or has under his control any vessel specified in regulation 3 of these Regulations in contravention of any of the provisions of these Regulations, or who fails to comply with any of the provisions of these Regulations, shall be guilty of an offence and shall be liable on conviction to imprisonment for a term not exceeding three years or to a fine not exceeding one hundred pounds or to both such imprisonment and fine.

Made at Nicosia, this 29th day of November, 1955.

No. 741. 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. 2806

MADE UNDER SECTION 124 (1).

*Authority to the Council of the Municipal Corporation of Akanthou
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 Akanthou (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Cooperative Savings Bank of Akanthou (hereinafter referred to as "the Lender") the sum of four hundred pounds (£400) at a rate of interest not exceeding six per centum (6%) 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 two equal annual instalments (comprising sinking fund and interest), the first instalment being payable one year after the date of borrowing and the second instalment being payable on the corresponding date of the following year ;
- (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 in connection with the establishment of an electricity supply.

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 16th day of November, 1955.

By Command of His Excellency the Governor,

(M.P. 944/49.)

R. G. SHERIDAN,
Clerk of the Executive Council.