

MODIFICATIONS.

- 2.—(a) In article VI (1) of the Convention the words “ shall be exempt from United Kingdom Surtax ” shall be understood for the purposes of this extension as though they read “ shall not be liable to tax in the territory at a rate in excess of the rate applicable to a company ”.
- (b)—(i) In Article VII all references to interest shall be deemed to be deleted ; and
- (ii) in paragraph 2 of Article XVI references to income (except in the phrase “ total income ”) shall be deemed not to include interest.

Made this 11th day of June, 1956.

By Command of His Excellency the Governor,

(M.P. 11230/55.)

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

No. 509.

THE VILLAGES (ADMINISTRATION AND IMPROVEMENT)
LAWS, 1950 AND 1953.

ORDER MADE UNDER SECTION 22 (a) (i).

Authority to the Improvement Board of Palouriotissa to contract a loan.

J. W. SYKES,
Administrative Secretary.

In exercise of the powers vested in me by section 22 (a) (i) of the Villages (Administration and Improvement) Laws, 1950 and 1953, I, the Administrative Secretary, do hereby order as follows :—

1. The Improvement Board of Palouriotissa (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 two thousand and four hundred pounds (£2,400) at a rate of interest not exceeding four and a quarter per centum ($4\frac{1}{4}\%$) 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 a slaughter-house.

2. For the purpose of securing the repayment of the sum under the loan, the Board shall, subject to any prior mortgage thereon, mortgage to the Lenders all the rates, fees, rents, tolls or charges now payable or hereafter to become payable to the Board.

Made this 4th day of June, 1956.

(M.P. 1063/51.)