

[2745]



# VICTORIA GOVERNMENT GAZETTE

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THURSDAY, AUGUST 2

[1962

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## BOROUGH OF SWAN HILL.

### LOAN No. 32.

*Notice of Intention to Borrow the Sum of £25,000.*

NOTICE is hereby given that it is the intention of the Council of the Borough of Swan Hill to borrow the sum of £25,000 on the credit of the municipal revenues of the Mayor, Councillors and Burgesses of the said Borough by the grant of a mortgage, in accordance with the provisions of the *Local Government Act 1958*.

The maximum rate of interest which may be paid is £5 10s. per centum per annum payable half-yearly.

The period of the loan shall be 40 years.

The purpose for which the loan is to be applied is—

Capital works in the Electric Supply Department	£7,000
Construction of road and drains	18,000
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	£25,000

The loan is to be liquidated by the creation of a sinking fund, pursuant to the provisions of section 428 (a) of the *Local Government Act 1958*.

Such moneys shall be repayable free of exchange at the Commercial Bank of Australia Limited or the Council's bankers for the time being in Melbourne.

The plans and specifications and the estimate of the cost of the proposed works, and a statement showing the proposed expenditure of the moneys to be borrowed, are open for inspection at the Municipal Offices, Swan Hill.

R. J. PUGSLEY, Town Clerk.

30th July, 1962.

