

CONDOMINIUM DES NOUVELLES-HEBRIDES  
NEW HEBRIDES CONDOMINIUM

ARRETE CONJOINT 22 de 1973  
JOINT REGULATION 22 of 1973

## JOINT REGULATION

No. 22  
of 1973.

To provide for the raising of a loan from the Bank of Indochina for payment of compensation for land compulsorily acquired for the widening of the Ellouk Road, Vila.

[Published: Condominium Gazette No. 326.]

MADE by the Resident Commissioners under the provisions of Articles 2 (2) and 7 of the Anglo-French Protocol of 1914.

1. Subject to the provisions of this Regulation, the Resident Commissioners, which expression shall, where the context is so admits or requires, include their successors in office or anyone acting for them, may borrow a sum or sums not exceeding six million five hundred thousand New Hebridean francs (6,500,000 FNH) from the Bank of Indochina (hereinafter referred to as "the Bank").

Power to borrow from the Bank of Indochina.

2. Any loan made under the provisions of section 1—

Terms and repayment.

- (a) shall bear interest at eight and one quarter per cent per annum and shall be for a term of three years repayable in full at the end of such period;
- (b) shall be on such other terms as may be agreed between the Resident Commissioners and the Bank.

3. Notwithstanding the foregoing provisions of this Regulation, the Resident Commissioners shall have the right to be discharged from liability for the total sum borrowed at any time before the due date for repayment thereof by repaying the principal money outstanding together with an interest due at the date of such repayment.

Right to repay before due date.

4. The principal money of any loan raised under this Regulation and the interest payable thereon shall be charged on and payable out of the general revenues and assets of the Joint Administration.

Loan to be charged on general revenue.

5. Any money borrowed under the provisions of this Regulation shall be appropriated and applied to the payment of compensation for land compulsorily acquired for the purposes of widening the Ellouk Road, Vila.

Application of loan moneys.

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6. This Regulation may be cited as the Joint Loan (Bank of Indochina) Regulation No. 22 of 1973 and shall come into operation on the date of its publication in the Condominium Gazette.

Citation and commencement.

Made at Vila this fifteenth day of May, 1973.

LANGLOIS

COLIN H. ALLAN

The Resident Commissioner  
for the French Republic.

Her Britannic Majesty's  
Resident Commissioner.

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