

&c., to secure deposits,

deposit notes, bills of exchange, promissory notes, debenture notes, or bonds, or in such other manner as may be agreed between them and the depositor.

May borrow money upon mortgage or debentures.

12. They may from time to time raise or borrow, in the name or otherwise on behalf the Company such sums of money as they from time to time think expedient, either by way of mortgage of the whole or any part of the property of the Company, or by bonds or debentures, or in such other manner as they deem fit. 5

#### DISQUALIFICATION.

Disqualification of Directors.

63. The office of the Director shall be vacated if he become of 10  
unsound mind, bankrupt, or insolvent, and if after the first ordinary meeting of the Company he does not hold the stipulated number of shares in his own right.

#### ROTATION.

Rotation of Directors.

64. At the first ordinary meeting after the registration of the Company, one of the Directors shall retire from office; and at the 15  
first ordinary meeting in every subsequent year one-third of the Directors for the time being, or if their number is not a multiple of three, than the number nearest to one-third shall retire from office.

65. The one-third or other nearest number to retire during the first and second years ensuing the first ordinary meeting of the 20  
Company shall, unless the Directors agree among themselves, be determined by ballot. In every subsequent year the one-third or other nearest number who have been longest in office shall retire.

Retiring Director re-eligible,  
General meeting not electing Directors.

66. A retiring Director shall be re-eligible.

67. The Company, at the general meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by elec- 25  
ting a like number of persons.

Provision is event of general meeting not electing Directors.

68. If at any meeting at which an election of Directors ought to take place, the places of the vacating Directors are not filled up, the meeting shall stand adjourned till the same day in the next week, at the same time and place; and if at such adjourned meet- 30  
ing the places of the vacating Directors are not filled up, the vacating Directors, or such of them as have not had their places filled up, shall continue in office until the ordinary meeting in the next year, and so on from time to time until their places are filled up. 35

Company may increase or reduce number of Directors.

69. The Company may from time to time, in general meeting, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Directors may fill up casual vacancy.

70. Any casual vacancy occurring in the Board of Directors 40  
may be filled up by the Directors; but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

Company may remove any Director.

71. The Company in general meeting may, by a special resolution, remove any Director before the expiration of his period of 45