

25. Issue of debentures

- (a) All signatures on the face of debentures shall be made in writing.
- (b) Where a loan is issued wholly or partly in the form of debentures the transactions relating to the debentures and the coupons attached thereto shall be recorded at the office in a general register of debentures.
- (c) There shall be kept at the office, in a form approved by the Board, records showing particulars of the debentures received, issued, surrendered, cancelled and on hand.
- (d) Debentures may be purchased by any person, but if an owner has not attained or does not appear to the Registrar to have attained the age of eighteen years, the Registrar may deliver the debentures to the parent or guardian of the owner, and the receipt of the parent or guardian shall be a valid discharge to the Board from all actions, suits, claims and demands in respect of the debentures so delivered.
- (e) Before any debentures are issued to a purchaser, any overdue interest coupons shall be detached therefrom and cancelled.
- (f) Where in any case debentures cannot be handed personally to the owner at the office the Registrar may arrange or cause to be arranged delivery of the debentures through a bank or other agency, and a receipt shall be obtained by the Registrar in exchange for all debentures delivered.