



Colonial Stock Act 1877

1877 CHAPTER 59

Stock Certificates to Bearer

12 Trustee not to apply for stock certificate to bearer

A trustee shall not apply for or hold a stock certificate to bearer issued under this Act unless expressly authorised to do so by the terms of his trust. But this provision shall not impose on the registrar an obligation to inquire whether a person applying for a stock certificate to bearer is or is not a trustee, or subject the registrar to any liability in the event of his issuing a stock certificate to bearer to a trustee, or invalidate any stock certificate to bearer issued. .