The specific terms of a bond issue are specified in a bond debenture. Secured bonds are backed up only by the general faith and credit of the issuer. Computerization has resulted in the virtual elimination of registered bonds. Serial bonds must be matched with funds set aside in a fund to provide for the eventual retirement of the issue. Callable bonds can be exchanged for common stock of the issuer. Low-yield bonds of distressed firms are frequently called junk bonds. Bonds will sell at a premium when the effective rate is above the stated rate.