

principal and interest in the name of the holder on registration books to be provided for that purpose by the County at said principal office of the Trustee, as Bond Registrar. Upon presentation at said office any of the First Series Bonds may be registered as to principal only and such registration shall be evidenced by notation to that effect by the Bond Registrar in the registration blank on the reverse side thereof, after which no transfer thereof shall be valid unless made at the written request of the registered holder or his duly authorized attorney on said registration books and similarly endorsed thereon. Such registered First Series Bonds may be thus transferred to bearer whereupon transferability by delivery shall be restored but the First Series Bonds may again, from time to time, be registered or transferred to bearer as before. Such registration of any of the First Series Bonds shall not affect the transferability by delivery only of the coupons thereunto appertaining, provided that if upon registration of any such First Series Bond, or at any time thereafter while registered in the name of the holder, the unmatured coupons attached evidencing interest to be thereafter paid thereon shall be surrendered to said Bond Registrar, a statement to that effect will be endorsed thereon and thereafter interest evidenced by such surrendered coupons will be paid by check or draft at the times provided therein to the registered holder by mail to the address shown on the registration books. Each of the First Series Bonds when converted as aforesaid into a First Series Bond registered as to both principal and interest may be reconverted into a coupon First Series Bond at the written request of the