

authenticate any such new Bond. In the event any such Bonds or coupons shall have matured, instead of issuing a new Bond or coupon, the County may pay the same.

SECTION 209. Title to any Bond, unless such Bond is registered in the manner hereinafter provided, and to any coupon shall pass by delivery in the same manner as a negotiable instrument payable to bearer. The County shall cause books for the registration and for the transfer of the Bonds as provided in this Indenture to be kept by the Trustee as Bond registrar. At the option of the bearer, any Bond may be registered as to principal only on such books, upon presentation thereof to the Bond registrar, which shall make notation of such registration thereon. Any Bond registered as to principal may thereafter be transferred only upon an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond registrar, such transfer to be made on such books and endorsed on the Bond by the Bond registrar. Such transfer may be to bearer and thereafter transferability by delivery shall be restored, subject, however, to successive registrations and transfers as before. The principal of any Bond registered as to principal only, unless registered to bearer, shall be payable only to or upon the order of the registered holder or his legal representative, but the coupons appertaining to any Bond registered as to principal shall remain payable to bearer notwithstanding such registration. No charge shall be made to any Bondholder

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