§ 72.00 Reconversion of coupon bonds which have been converted into registered bonds. a. If a coupon bond issued prior or subsequent to the effective date of this chapter has been converted into a registered bond, the registered holder, or his legal representatives, successors, or transferees, may request the registration agent to notify him of the charge for reconverting such bond into a coupon bond. The request shall describe the bond and state whether coupons for the unmatured interest or a new bond with coupons for the unmatured interest is desired. The registration agent shall thereupon ascertain and notify the person making such request of the expense of preparing such new bond or coupons, and other actual and necessary expenses which will be incurred for mailing, shipping or the insuring of such obligations. The holder, or his legal representatives, successors, or transferees, may then present such bond with a written request for its reconversion, which request shall be duly acknowledged or proved, or in the alternative, the signature of the person making such request shall be certified as to its genuineness by an officer of a bank or trust company located and authorized to do business in this state, and shall at the same time pay the said expenses for such reconversion, to the registration agent. Notwithstanding the foregoing provisions of this paragraph, coupon bonds of an issue originally sold to the state of New York municipal bond bank agency may provide that such bonds may be reconverted from time to time without charge or subject to such limited charge as may be provided therein.

b. The registration agent shall thereupon cause the coupons, or the new bond with coupons, as the case may be, to be prepared. They shall be of substantially the same form and tenor as those originally issued, except that the new bond if issued shall be signed by the appropriate persons in office at the time of such reconversion and shall bear the date of the original bond and the coupons shall bear the facsimile signature of the appropriate person in office at the time of such reconversion. There shall be endorsed on such new bond the following statement, "This bond has been reconverted and reissued on the day of ,19 . " If a new bond is issued, the original bond shall be destroyed, and the registration agent shall make an appropriate entry in his books of such destruction and reconversion. If a new bond is not

issued, the registration agent shall attach the coupons to the original bond and shall register the bond in his books as payable to bearer, and shall endorse a certificate of such registration upon the bond.

c. Any bond so reconverted may again and from time to time be converted into a registered bond and reconverted into a coupon bond in the manner provided in this section and section 71.00 of this chapter.