§ 73.00 Conversion and reconversion of registered bonds. a. A bond issue in registered form, if it so provides, shall be converted into a coupon bond at the request of the registered holder, or his legal representatives, successors or transferees, in the same manner as is provided in section 72.00 of this chapter for the reconversion of a coupon bond which has been converted into a registered bond, except that only a new bond with coupons shall be issued. Such new coupon bond shall be payable according to the terms of the original bond. A bond heretofore or hereafter issued in registered form, which does not provide that it may be converted into a coupon bond, shall be converted into a coupon bond at the request of the registered holder or his legal representatives, successors or transferees, provided the issue of which such bond is a part was sold at public sale and the notice of such sale provided for the issuance of bonds in bearer form with coupons with the right of conversion into registered form, and provided the finance board of the issuer shall adopt a resolution authorizing such conversion and prescribing the form of the bond and the coupons for unmatured interest. Such bond, in such event, shall be converted in the same manner as is provided in section 72.00 of this chapter for the reconversion of a coupon bond which has been converted into a registered bond, except that only a new bond with coupons shall be issued and such new coupon bond shall be payable according to the terms of the original bond.

b. A registered bond which has been so converted may be reconverted into a registered bond in the same manner as is provided in section 71.00 of this chapter for the conversion of a coupon bond into a registered bond.

c. Such bond may again and from time to time be converted into a coupon bond and reconverted into a registered bond in the manner provided in this section.