

§ 8.12. The Trustee is hereby appointed (and the successive holders of the Bonds by taking and holding the same, shall conclusively be deemed to have so appointed the Trustee) the true and lawful attorney-in-fact of the respective holders of the Bonds, with authority to make or file, irrespective of whether the Bonds or any of them are in default as to payment of principal or interest, in the respective names of the holders of the Bonds and coupons or in behalf of all holders of the Bonds and coupons as a class, any proof of debt, amendment to any proof of debt, petition or other document, and to execute any and all other papers and documents and do and perform any and all other acts and things for and in behalf of the respective holders of the Bonds and coupons, or in behalf of all holders of the Bonds and coupons as a class, as may be stated in an Opinion of Counsel delivered to the Trustee to be necessary or advisable in order to have the claims of the holders of the Bonds and coupons against the Companies, or any successors, or any other persons or corporations, allowed and paid in any equity, receivership, insolvency, liquidation, bankruptcy, reorganization or other proceedings which shall involve the Trust Estate or any part thereof, and to receive payment of or on account of any such claim or claims; and any Receiver in any such proceeding is hereby authorized by each holder of any Bond to make such payments to the Trustee, and, in the event that the Trustee shall consent to the making of such payments directly to the holders of the Bonds, to pay to the Trustee any amount due it for compensation and expenses, including counsel fees, incurred by them up to the date of such distribution. The Trustee shall have full power of substitution and delegation in respect of any such power. Nothing herein contained shall give the Trustee authority to assent to or reject on behalf of any holder of Bonds and coupons any plan of reorganization proposed or approved in any such proceeding.