

pany hereby expressly waives all benefit and advantage of any such law or laws, and covenants that it will not hinder, delay or impede the execution of any power herein granted or delegated to the Trustees, but that it will suffer and permit the execution of every such power, as though no such law or laws had been made or enacted.

SECTION 7.11. Anything in this Indenture contained to the contrary notwithstanding, the holders of a majority in principal amount of the Bonds then outstanding shall have the right to direct the time, method and place of conducting any proceeding for any remedy open to the Trustees, or either of them, and of exercising any power or trust conferred upon the Trustees under this Indenture; *provided, however*, that the Trustees shall not be bound to follow such directions if, in their judgment, such action would be prejudicial to any other holder of Bonds or if advised by counsel that such action would be illegal or would involve them in personal liability.

SECTION 7.12. The Trustees are hereby appointed (and the successive holders of the Bonds by taking and holding the same shall conclusively be deemed to have so appointed the Trustees) the true and lawful attorneys-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 claim, amendment to any proof of claim, 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 necessary or advisable in the judgment of the Corporate Trustee in order to have the claims of the holders of the Bonds and coupons against the Company, or any successor, or any other person or corporation, allowed and paid in any equity receivership, insolvency, liquidation, bankruptcy, reorganization or other proceeding 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 Corporate Trustee, and, in the event that the Corporate Trustee shall consent to the making of such payments directly to the holders of the Bonds, to pay to the Trustees any amount due them for compensation