

## POWER OF ATTORNEY

**CAUTION:** This is an important document. Before signing this document, you should know these important facts. The purpose of this power of attorney is to give the person whom you designate (your "agent") broad powers to handle your property during your life, which may include powers to mortgage, sell or otherwise dispose of any real or personal property without advance notice to you or approval by you. You may specify that these powers will exist even after you become disabled, incapacitated or incompetent. The powers that you give your agent are explained more fully in New York General Obligations Law, Article 5, Title 15, Sections 5-1502A through 5-1503, which expressly permits the use of any other or different form of power of attorney desired by the parties concerned.

THIS DOCUMENT DOES NOT AUTHORIZE ANYONE TO MAKE MEDICAL OR OTHER HEALTH CARE DECISIONS FOR YOU. YOU MAY EXECUTE A HEALTH CARE PROXY TO DO THIS.

IF THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER TO EXPLAIN IT TO YOU.

**KNOW EVERYONE BY THESE PRESENTS**, which are intended to constitute a General Power of Attorney pursuant to Article 5, Title 15 of the New York General Obligations Law,

**THAT I, Vicki Claireaux Simon**, having an address at 6 Edwards Lane, Glen Cove, New York 11542, hereby make, constitute and appoint **Claude Simon** having an address at 160 Madison Avenue, New York, New York 10016, my attorney-in-fact TO ACT in my name, place and stead in any way which I could do, if I were personally present, with respect to the following matters as each of them is defined in Article 5, Title 15 of the New York General Obligations Law, to the extent that I am permitted by law to act through an agent:

[Initial in the opposite box any one or more of the subdivisions as to which the principal WANTS to give the agent authority. **NOTICE:** The principal must write his or her initials in the corresponding blank space of a box below with respect to each subdivision (A) through (N) below for which the principal wants to give the agent authority. If the blank space within a box for any particular subdivision is NOT initialed, NO AUTHORITY WILL BE GRANTED for the matters that are included in that subdivision.]

- |   |               |
|---|---------------|
| (A) real estate transactions;               | [ <i>VS</i> ] |
| (B) chattel and goods transactions;         | [ <i>VS</i> ] |
| (C) bond, share and commodity transactions; | [ <i>VS</i> ] |
| (D) banking transactions;                   | [ <i>VS</i> ] |

- (E) business operating transactions; [X]
- (F) insurance transactions; [X]
- (G) estate transactions; [X]
- (H) claims and litigation; [X]
- (I) personal relationships and affairs; [X]
- (J) benefits from military service; [X]
- (K) records, reports and statements; [X]
- (L) full and unqualified authority to my attorney-in-fact to delegate any or all of the foregoing powers to any person or persons whom my attorney-in-fact shall select; [X]
- (M) all other matters. [X]
- (N) If the blank space in the box which follows this subdivision is initialed by the principal, this power of attorney shall not be affected by the subsequent disability or incompetence of the principal. [X]

In addition, I specifically authorize my attorney-in-fact to make gifts, outright or in trust, of my property to or for the benefit of such persons as, in the opinion of my attorney-in-fact, would be the donees I might choose, having in mind the resources, both public and private, available for my care after the making of such gifts, and having in mind the objective of preserving the largest amount of my property for my family as a whole. Notwithstanding the foregoing, any gifts that are made to my attorney-in-fact, or to the creditors of my attorney-in-fact, or to the estate of my attorney-in-fact, or to the creditors of the estate of my attorney-in-fact, pursuant to the foregoing power in no event shall exceed in aggregate the greater of \$5,000 or five percent of all assets subject to this power in a given calendar year, on a non-cumulative basis.

In addition, I specifically authorize my attorney-in-fact to deal with tax authorities, to execute and sign on my behalf any and all Federal, state local and foreign income and gift tax returns, including estimated returns and interest, dividends, gains and transfer returns, for all periods between 1950 and 2025, and to pay any taxes, penalties and interest due thereon; to allocate generation-skipping transfer tax exemptions (within the meaning of Section 2642(a) of the Internal Revenue Code) and to make tax elections; to represent me or to sign an Internal Revenue Service Form 2848 (Power of Attorney or Declaration of Representative) or Form 8821 (Tax Information Authorization), or comparable authorization, appointing a qualified lawyer, certified public accountant or enrolled agent (including my attorney-in-fact if so qualified) to represent me before any office of the Internal Revenue Service or any state, local or foreign taxing authority with respect to the types of taxes and years referred to above, and to specify on said authorization said types of taxes and years; to receive from or inspect confidential information in any office of the Internal Revenue Service or state, local or foreign tax authority; to receive and deposit, in any one of my bank accounts, or those of any revocable trust of mine, checks in payment of any refund of Federal, state, local or foreign taxes, penalties and interest; to pay by check drawn on any bank account of mine or of any revocable trust of mine and have accounts to permit my attorney-in-fact to draw checks for payment of said items; to execute waivers (and offers of waivers) of restrictions on assessment or

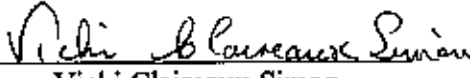
collection of deficiencies in taxes and waivers of notice of disallowance of a claim for credit or refund; to execute consents extending the statutory period for assessment or collection of such taxes; to execute offers in compromise and closing Agreements under Section 7121 or comparable provisions of the Internal Revenue Code or any Federal, state, local or foreign tax statutes or regulations; to delegate authority or to substitute another representative for any one previously appointed by me or my attorney-in-fact; and to receive copies of all notices and other written communications involving my Federal, state, local or foreign taxes at such address as my attorney-in-fact may designate.

In addition, I authorize my attorney-in-fact to make voluntary contributions to, transfer assets between, and withdraw amounts from any qualified retirement benefit plan or IRA; to make elections with respect to the timing, method and amounts of withdrawals, distributions and/or rollovers, methods of calculating minimum required distributions, and methods of distribution as a beneficiary of another's plan or IRA; and to take any other actions with respect to any such plan or IRA as I could take.

I will not question the sufficiency of any instrument executed by my attorney-in-fact pursuant to this power of attorney notwithstanding that the instrument fails to recite the consideration therefor or recites merely a nominal consideration. Any person dealing with the subject matter of such instrument may do so as if full consideration therefor had been expressed therein.

To induce any third party to act hereunder, I hereby agree that any third party receiving a duly executed copy or facsimile of this power of attorney may act hereunder, and that revocation or termination hereof shall be ineffective as to such third party unless and until actual notice or knowledge of such revocation or termination shall have been received by such third party. I, for myself and my heirs, executors, legal representatives and assigns, hereby agree to indemnify and hold harmless any such third party from and against any and all claims that may arise against such third party by reason of reliance upon the provisions of this power of attorney.

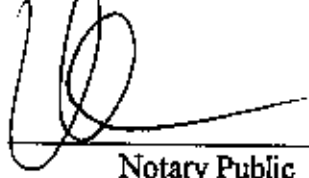
~~March 1997~~ IN WITNESS WHEREOF, I have executed this power of attorney this 12<sup>th</sup> day of ~~October, 1996~~.

  
Vicki Claireaux Simon

STATE OF NEW YORK, COUNTY OF ~~New York~~ SS.:

On the 12<sup>th</sup> day of ~~October~~ March, 1996, before me personally came Vicki Claireaux Simon, to me known to be the individual described in and who executed the foregoing power of attorney,

and acknowledged that she executed said power of attorney.



Notary Public

My commission expires on

DARRYL M. VERNON  
NOTARY PUBLIC, State of New York  
No. 31-475587  
Qualified in New York County  
Commission Expires Dec. 31, 1997

VERNON & GINSBURG, LLP

261 MADISON AVENUE

NEW YORK, NEW YORK 10016

TELEPHONE  
(212) 848-7300

TELECOPIER  
(212) 897-4432

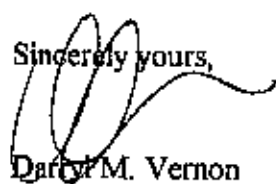
October 21, 1996

John M. Simon  
Veratex Incorporated  
160 Madison Avenue  
New York, N.Y. 10015

Dear John:

Enclosed are the Power of Attorneys we discussed from Vicki and you to Claude.

Sincerely yours,



David M. Vernon

Enclosures

CAWPWING6AWPDOCSELTRS/SIMON.LTR