

KNOW ALL MEN BY THESE PRESENTS, that I, Pauline S. Ayers of the County of Cumberland, State of North Carolina, have made, constituted and appointed and by these presents, do make, constitute and appoint John F. Ayers, Jr. of Cumberland County, North Carolina, my true and lawful Attorney-in-Fact, for me and in my name and stead to do and perform, from time to time until this Power shall have been revoked, the matters and things hereinafter set forth.

I.

This Power of Attorney is executed, delivered and registered pursuant to and in accordance with the provisions of North Carolina General Statutes, Section 47-115.1, which is Section 1, Chapter 341 of the North Carolina Session Laws of 1961, and it is my intent that the powers herein granted to my Attorney-in-Fact shall continue in effect until revoked by one of the means set forth in Paragraph (e) of said Section, notwithstanding any incapacity or mental incompetence on my part following the date of execution and acknowledgment of this Power.

II.

This Power shall be registered in the Office of the Register of Deeds of Cumberland County, North Carolina, being the County of my residence and one of the counties in which is located certain property of mine.

III.

The rights, powers, duties and responsibilities conferred upon my Attorney-in-Fact by this Power are as follows:

1. To purchase any real or personal property in my name with any funds that may be available.

2. To invest and reinvest any assets, including accumulated income in any property, real or personal, tangible or intangible, as said Attorney-in-Fact may deem advisable, including but not restricted to stocks, unsecured obligations, bonds, debentures, undivided interests, interests in investment trusts, mutual funds, legal and discretionary common trust funds, life insurance policies, annuities and property which is outside the State of North Carolina, all without diversification as to kind or amount, without being restricted in any way by any statute or court decision regulating or limiting investments by fiduciaries.

3. To sell all or any part of any real or personal property which I may own, by public or private sale, for cash or on credit, at such price or prices and on such other terms and conditions as said Attorney-in-Fact may deem expedient and to execute good and sufficient deeds of conveyance and bills of sale conveying any property so sold.

4. To exchange any property, either real or personal, that I may own for other real or personal property or partially for other property or partially for cash.

5. To vote all stocks in corporations owned by me and to exercise any and all other powers in connection with such stocks and to consent to any readjustment, conversion, or sale of any stocks and obligations, and to execute all agreements, powers of attorney and other papers necessary or proper in connection therewith, and to consent to any recapitalization or reorganization of any corporation in which I own stocks or obligations.

6. To compromise and settle claims in favor of or against me and to execute releases and to agree to any rescission or modification of any contract or agreement.

7. To manage and control all real property that I may own, it being my desire and intent that neither the control nor the possession of any of said real property shall be relinquished by said Attorney-in-Fact to any person whomsoever, irrespective of such person's relationship to me.

8. To borrow money and to secure such debts by mortgage of any real or personal property owned by me or by pledge of any securities owned by me.

9. To lease any real estate belonging to me for such term or terms of years as my Attorney-in-Fact may deem advisable; to make repairs, replacements and improvements, structural or otherwise, to any such real estate; to subdivide, develop and improve any real estate owned by me or owned by my spouse and me jointly, and to organize a corporation or corporations or other form of business organizations for said purpose.

10. To incorporate any unincorporated business or business interest owned by me and to continue to own and/or operate any business or business interest owned and/or operated by me, irrespective of whether such business or business interest is a corporation, partnership or proprietorship.