
Power of Attorney for Financial Management

by Documatica Legal Forms Inc.

NOTICE TO PERSON EXECUTING DURABLE POWER OF ATTORNEY

A durable power of attorney is an important legal document. By signing the durable power of attorney, you are authorizing another person to act for you, the principal. Before you sign this durable power of attorney, you should know these important facts:

Your agent has no duty to act unless you and your agent agree otherwise in writing.

This document gives your agent the powers to manage, dispose of, sell, and convey your real and personal property, and to use your property as security if your agent borrows money on your behalf. This document does not give your agent the power to accept or receive any of your property, in trust or otherwise, as a gift, unless you specifically authorize the agent to accept or receive a gift.

This document does not authorize anyone to make medical or other health care decisions. You may execute a health care proxy (also known as a health care or medical power of attorney) to do this.

Your agent will have the right to receive reasonable payment for services provided under this durable power of attorney unless you provide otherwise in this power of attorney. The powers you give your agent will continue to exist for your entire lifetime, unless you state that the durable power of attorney will last for a shorter period of time or unless you otherwise terminate the durable power of attorney. The powers you give your agent in this durable power of attorney will continue to exist even if you can no longer make your own decisions respecting the management of your property.

You can amend or change this durable power of attorney only by executing a new durable power of attorney or by executing an amendment through the same formalities as an original. You have the right to revoke or terminate this durable power of attorney at any time, so long as you are competent.

This durable power of attorney must be dated and must be acknowledged before a notary public or signed by two witnesses. If it is signed by two witnesses, they must witness either (1) the signing of the power of attorney or (2) the principal's signing or acknowledgment of his or her signature. A durable power of attorney that may affect real property should be acknowledged before a notary public so that it may easily be recorded.

You should read this durable power of attorney carefully. When effective, this durable power of attorney will give your agent the right to deal with property that you now have or might acquire in the future. The durable power of attorney is important to you. If you do not understand the durable power of attorney, or any provision of it, then you should obtain the assistance of an attorney or other qualified person.

NOTICE TO PERSON ACCEPTING THE APPOINTMENT AS ATTORNEY-IN-FACT

By acting or agreeing to act as the agent under this power of attorney you assume the fiduciary and other legal responsibilities of an agent. These responsibilities include:

1. The legal duty to act solely in the interest of the principal and to avoid conflicts of interest.
2. The legal duty to keep the principal's property separate and distinct from any other property owned or controlled by you, unless the power of attorney specifically gives you the authority to commingle the principal's property with your own.

You may not transfer the principal's property to yourself without full and adequate consideration or accept a gift of the principal's property unless this power of attorney specifically authorizes you to transfer property to yourself or accept a gift of the principal's property. If you transfer the principal's property to yourself without specific authorization in the power of attorney, you may be prosecuted for fraud and/or embezzlement. If the principal is 65 years of age or older at the time that the property is transferred to you without authority, you may also be prosecuted for elder abuse under Penal Code Section 368. In addition to criminal prosecution, you may also be

sued in civil court.

I have read the foregoing notice and I understand the legal and fiduciary duties that I assume by acting or agreeing to act as the agent (attorney-in-fact) under the terms of this power of attorney.

SAMPLE DOCUMENT

(Signature of Agent)

(Print name of Agent)

(Date)

* * * * *

I, Paul Smith, currently residing at 3827 Oakridge Cres., Parkville, in the State of California, hereby execute THIS DURABLE POWER OF ATTORNEY for financial management, on this 3rd day of January, 2007.

1. Nature of Power

THIS IS A DURABLE POWER OF ATTORNEY and the authority of my Attorney-in-fact shall not terminate if I become disabled or incapacitated or in the event of later uncertainty as to whether I am dead or alive. I reserve the right to revoke this document at any time by providing my Attorney-in-fact with written notice.

2. Previous Power of Attorney

I HEREBY REVOKE any previous durable power of attorney granted and executed by me.

3. Attorneys-in-fact

I HEREBY APPOINT Steve Kooner of 726 First St., Cincinnati, Ohio, to act as my Attorney-in-fact.

4. Governing Laws

The laws of the State of California shall govern this instrument. Further, I direct my Attorney-in-fact to act in accordance with the laws of the State of California at any time when he or she is acting on my behalf.

5. Delegation of Authority

I authorize my Attorney-in-fact to delegate or subdelegate any authority granted in this instrument to any third party of his or her choosing, providing that any such delegation or subdelegation be in made writing. Further, this written record must specify the extent and nature of powers delegated, along with the length of time that such delegation will be in effect.

6. Liability

Notwithstanding gross negligence or willful misconduct, I hereby release my Attorney-in-fact from any liabilities incurred for any action taken or not taken in accordance with the authorities granted herein. This release of liability extends to me, my heirs, my successors, and my estate.

7. Effective Date

Following execution, this instrument will not be effective unless and until the following conditions are met:

1. I am no longer capable of handling my financial and property matters due to physical disability;
2. I am no longer capable of making reasonable judgments or decisions with regard to the management or administration of any or all parts of my estate; or
3. I direct for this document to come into effect and express this direction in writing, providing that I am not mentally incapacitated.

8. Loss of Capability

The written declaration of one (1) medical doctor licensed to practice in the State of California that I am no longer capable of making reasonable judgments or decisions with regard to the management or administration of any or all parts of my estate will be conclusive proof of such event for the purposes of associated conditions precedent in this document.

If I am located outside of the State of California then the written declaration of one (1) medical doctor licensed to practice in that jurisdiction that I am no longer capable of making reasonable judgments or decisions with regard to the management or administration of any or all parts of my estate will be conclusive proof of such event for the purposes of associated conditions precedent in this document.

My Attorney-in-fact shall have the authority to choose the physician.

9. Powers of Attorney-in-fact

My Attorney-in-fact will have the following power(s):
(Initial)

_____ **1. Real Estate Transactions**

My Attorney-in-fact shall have the authority to manage any interests I may have with respect to real property, and, in general, exercise all powers with respect to real estate which I otherwise could personally present and under no disability. These powers include but are not limited to:

1. The authority to purchase, sell, and exchange real estate (including, but not limited to, the authority to convey, assign and accept title to real estate).
2. The authority to rent and lease real estate (including, but not limited to, the ability to collect all rents due, sue for unreceived rents, and eject and remove tenants and other persons).
3. The authority to encumber real estate (including, but not limited to, the authority to grant easements, place real estate as security on loans, create conditions and release rights of homestead with respect to real estate, convey with or without covenants, create land trusts, and exercise all powers under land trusts).
4. The authority to maintain property (including, but not limited to, the authority to manage, operate, repair, improve, subdivide, and insure real estate; pay, protest, contest, and compromise real estate assessments and taxes).

_____ **2. Maintain Assets and Make Investments**

My Attorney-in-fact shall have the authority to retain the assets I own as of the date this Durable Power of Attorney becomes effective, and reinvest them in similar investments. My Attorney-in-fact shall also have the power to invest my assets in any new investments of his or her choosing (including

those investments that may not be authorized by any applicable legislation), providing that such investments would be made by a prudent and reasonable investor.

This sample represents only part of a completed document.
The remainder of the document has been intentionally omitted.

SAMPLE DOCUMENT