

# STATUTORY FORM POWER OF ATTORNEY

## IMPORTANT INFORMATION

This power of attorney authorizes another person (your agent) to make decisions concerning your property for you (the principal). Your agent will be able to make decisions and act with respect to your property (including your money) whether or not you are able to act for yourself. The meaning of authority over subjects listed on this form is explained in Title 75, Chapter 9, Uniform Power of Attorney Act.

This power of attorney does not authorize the agent to make health care decisions for you.

You should select someone you trust to serve as your agent. Unless you specify otherwise, generally the agent's authority will continue until you die or revoke the power of attorney, or the agent resigns or is unable to act for you.

Your agent is entitled to reasonable compensation unless you state otherwise in the Special Instructions.

This form provides for designation of one agent. If you wish to name more than one agent, you may name a co-agent in the Special Instructions. Co-agents are not required to act together unless you include that requirement in the Special Instructions.

If your agent is unable or unwilling to act for you, your power of attorney will end unless you have named a successor agent. You may also name a second successor agent.

This power of attorney becomes effective immediately unless you state otherwise in the Special Instructions.

**If you have questions about the power of attorney or the authority you are granting to your agent, you should seek legal advice before signing this form.**

### DESIGNATION OF AGENT

I, \_\_\_\_\_, residing at \_\_\_\_\_,  
name the following person(s) as my agent:

Name of Agent: \_\_\_\_\_

Agent's Address: \_\_\_\_\_

Agent's Telephone Number: \_\_\_\_\_

### DESIGNATION OF SUCCESSOR AGENT(S) (OPTIONAL)

If my agent is unable or unwilling to act for me, I name as my successor agent:

\_\_\_\_\_ of \_\_\_\_\_,  
\_\_\_\_\_

If my successor agent is unable or unwilling to act for me, I name as my second successor agent:

**GRANT OF GENERAL AUTHORITY**

I grant my agent and any successor agent general authority to act for me with respect to the following subjects as defined in Title 75, Chapter 9, Uniform Power of Attorney Act:

- Real Property
- Tangible Personal Property
- Stocks and Bonds
- Commodities and Options
- Banks and Other Financial Institutions
- Operation of Entity or Business
- Insurance and Annuities
- Estates, Trusts, and Other Beneficial Interests
- Claims and Litigation
- Personal and Family Maintenance
- Benefits from Governmental Programs or Civil or Military Service
- Retirement Plans
- Taxes
- All Preceding Subjects

**GRANT OF SPECIFIC AUTHORITY (OPTIONAL)**

My agent **MAY NOT** do any of the following specific acts for me **UNLESS** I have INITIALED the specific authority listed below:

(CAUTION: Granting any of the following will give your agent the authority to take actions that could significantly reduce your property or change how your property is distributed at your death. INITIAL ONLY the specific authority you WANT to give your agent.)

- Create, amend, revoke, or terminate an *inter vivos* trust.
- Make a gift, subject to the limitations of Utah Code § 75-9-217, and any special instructions in this power of attorney.
- Create or change rights of survivorship.
- Create or change a beneficiary designation.
- Authorize another person to exercise the authority granted under this power of attorney.

Waive the principal's right to be a beneficiary of a joint and survivor annuity, including a survivor benefit under a retirement plan.

Exercise fiduciary powers that the principal has authority to delegate.

Disclaim or refuse an interest in property, including a power of appointment.

### LIMITATIONS ON AGENT'S AUTHORITY

An agent that is not my ancestor, spouse, or descendant MAY NOT use my property to benefit the agent or a person to whom the agent owes an obligation of support unless I have included that authority in the Special Instructions.

### SPECIAL INSTRUCTIONS

Effective Date. This power of attorney shall remain in full force and effect and continue as a valid and effective delegation of authority until the same is expressly revoked by me in writing.

Revocation of Prior Instruments. I hereby revoke any and all general powers of attorney and special powers of attorney that previously have been signed by me.

Accounts. With respect to any and all of my accounts at any bank, trust company, savings and loan association, credit union, thrift company, brokerage firm, or other financial institution, my agent is authorized to: (1) continue, modify, and terminate an account made by or on behalf of me; (2) establish, modify, and terminate an account or other banking arrangement with any financial institution selected by the agent; (3) rent a safe deposit box or space in a vault; (4) withdraw, by check, order, electronic funds transfer, or otherwise, money or property deposited with or left in the custody of the financial institution; (5) receive statements of account, vouchers, notices, and similar documents from the financial institution and act with respect to them; (6) enter a safe deposit box or vault and withdraw or add to the contents; (7) borrow money and pledge as security my personal property necessary to borrow money or pay, renew, or extend the time of payment of a debt of mine or a debt guaranteed by me; (8) make, assign, draw, endorse, discount, guarantee, and negotiate promissory notes, checks, drafts, and other negotiable or nonnegotiable paper held by or payable to me or my order, transfer money, receive the cash or other proceeds of those transactions, and accept a draft drawn by a person upon me and pay it when due; (9) receive for me and act upon a sight draft, warehouse receipt, or other document of title whether tangible or electronic, or other negotiable or nonnegotiable instrument; (10) apply for, receive, and use letters of credit, credit and debit cards, electronic transaction authorizations, and traveler's checks from a financial institution and give an indemnity or other agreement in connection with letters of credit; (11) consent to an extension of the time of payment with respect to commercial paper or a financial transaction with a financial institution; and (12) modify the account ownership to that of a joint ownership with another person, solely to another person, and change the transfer on death designation to another person all such actions to include my agent.

Compensation of Agent. My Agent shall be entitled to reasonable compensation for any services provided as my Agent. My Agent shall be entitled to reimbursement of all reasonable expenses incurred as a result of carrying out any provision of this power of attorney.

My Agent shall provide an accounting for all funds handled and all acts performed as my Agent as required under state law or upon my request or the request of any authorized personal representative, fiduciary or court of record acting on my behalf.

Obligations. Provide for the support and protection of myself, my spouse, or of any minor child I have a duty to support or have established a pattern of prior support, including, without limitation, provision for food, lodging, housing, medical services, recreation and travel.

Hold Harmless. No person who relies in good faith on the authority of my Agent under this instrument shall incur any liability to me, my estate or my personal representative. I authorize my Agent to indemnify and hold harmless any third party who accepts and acts under this document.

If any part of any provision of this instrument shall be invalid or unenforceable under applicable law, such part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining parts of such provision or the remaining provisions of this instrument.

#### EFFECTIVE DATE

This power of attorney is effective immediately unless I have stated otherwise in the Special Instructions.

#### RELIANCE ON THIS POWER OF ATTORNEY

Any person, including my agent, may rely upon the validity of this power of attorney or a copy of it unless that person knows it has terminated or is invalid.

#### REVOCAION BY WRITING

This power of attorney shall remain in full force and effect and continue as a valid and effective delegation of authority until the same is expressly revoked by me in writing.

#### INCAPACITY

For purposes of this document, "incapacity," as defined under Utah Code § 75-9-102(5), is the inability of an individual to manage property or business affairs because the individual:

- a. has an impairment in the ability to receive and evaluate information or make or communicate decisions even with the use of technological assistance; or
- b. is:
  - i. missing;
  - ii. detained, including incarcerated in a penal system; or
  - iii. outside the United States and unable to return.

Pursuant to Utah Code § 75-9-109(3), a physician may determine that a principal is incapacitated within the meaning of Utah Code § 75-9-102(5) [or such a determination may be made by an attorney at law, a judge, or an appropriate governmental official that the principal is incapacitated within the meaning of Utah Code § 75-9-102(5)].

#### INTERPRETATION AND GOVERNING LAW

This instrument is to be construed and interpreted as a power of attorney. The enumeration of specific powers herein is not intended to, nor does it, limit or restrict the general powers herein granted to my agent. This instrument is executed and delivered in the State of Utah, and the laws of the State of Utah shall govern all questions as to the validity of this power and the construction of its provisions.

#### SIGNATURE AND ACKNOWLEDGMENT

IN WITNESS WHEREOF, I have hereto set my hand and seal the \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_

\_\_\_\_\_, Principal

State of \_\_\_\_\_,

County of \_\_\_\_\_, ss:

The foregoing instrument was acknowledged before me a notary public this \_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument as principal.

\_\_\_\_\_  
Notary Signature and Seal

This document was prepared by:

\_\_\_\_\_

SAMPLE

## IMPORTANT INFORMATION FOR THE AGENT

### Agent's Duties

When you accept the authority granted under this power of attorney, a special legal relationship is created between you and the principal. This relationship imposes upon you legal duties that continue until you resign or the power of attorney is terminated or revoked. You must:

- (1) do what you know the principal reasonably expects you to do with the principal's property or, if you do not know the principal's expectations, act in the principal's best interest;
- (2) act in good faith;
- (3) do nothing beyond the authority granted in this power of attorney; and
- (4) disclose your identity as an agent whenever you act for the principal by writing or printing the name of the principal and signing your own name as "agent" in the following manner:  
(Principal's Name) by (Your Signature) as Agent.

Unless the Special Instructions in this power of attorney state otherwise, you must also:

- (1) do what you know the principal reasonably expects you to do with the principal's property or, if you do not know the principal's expectations, act in the principal's best interest;
- (2) avoid conflicts that would impair your ability to act in the principal's best interest;
- (3) act with care, competence, and diligence;
- (4) keep a record of all receipts, disbursements, and transactions made on behalf of the principal;
- (5) cooperate with any person that has authority to make health-care decisions for the principal to do what you know the principal reasonably expects or, if you do not know the principal's expectations, to act in the principal's best interest; and
- (6) attempt to preserve the principal's estate plan if you know the plan and preserving the plan is consistent with the principal's best interest.

### Termination of Agent's Authority

You must stop acting on behalf of the principal if you learn of any event that terminates this power of attorney or your authority under this power of attorney. Events that terminate a power of attorney or your authority to act under a power of attorney include:

- (1) death of the principal;
- (2) the principal's revocation of the power of attorney or your authority;
- (3) the occurrence of a termination event stated in the power of attorney;
- (4) the purpose of the power of attorney is fully accomplished; or
- (5) if you are married to the principal, a legal action is filed with a court to end your marriage, or for your legal separation, unless the Special Instructions in this power of attorney state that such an action will not terminate your authority.

### Liability of Agent

The meaning of the authority granted to you is defined in Title 75, Chapter 9, Uniform Power of Attorney Act. If you violate Title 75, Chapter 9, Uniform Power of Attorney Act, or act outside the authority granted, you may be liable for any damages caused by your violation.

**If there is anything about this document or your duties that you do not understand, you should seek legal advice.**