

NEW YORK POWER OF ATTORNEY FORM

NOTICE:

This is a public document. The powers granted by this document are broad and sweeping. They are defined in the New York General Obligations Law, Article 5, Title 15, Part B, which expressly permits the use of any other or different form of power of attorney desired by the parties concerned.

CAUTION TO THE PRINCIPAL:

Your Power of Attorney is an important legal document. It gives the person whom you designate (your "agent") broad powers to handle your property during your lifetime, 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. These powers will continue to exist even after you become disabled or incompetent. These powers are explained more fully in New York General Obligations Law, Article 5, Title 15, Part B and Part C. You have the right to revoke or terminate this Power of Attorney at any time.

This Power of Attorney does not authorize your agent to make health care decisions for you.

You are not required to select an agent who is your spouse or domestic partner. If you do select your spouse or domestic partner, that divorce, annulment or legal separation, or dissolution of the domestic partnership will terminate the agent's authority.

I. DESIGNATION OF AGENT

I, _____ [Principal Name], residing at _____ [Address of Principal], hereby appoint:

_____ [Agent Name], residing at _____ [Address of Agent],
as my agent.

If you designate more than one agent above, they must act:

☐ Together

☐ Separately

II. DESIGNATION OF SUCCESSOR AGENT (OPTIONAL)

If any agent designated above is unable or unwilling to serve, I appoint as my successor agent:

_____ [Successor Agent Name], residing at _____ [Address of Successor Agent].

Successor agents designated above must act:

- ☐ Together
- ☐ Separately

III. GRANT OF AUTHORITY

I grant authority to my agent(s) with respect to the following subjects as defined in the General Obligations Law, Article 5, Title 15, Part C.

(Check the box for each subject you want to include in the agent's authority. If you check the box at (P), you grant all of the authority listed in (A) through (O).)

- ☐ (A) Real estate transactions
- ☐ (B) Chattel and goods transactions
- ☐ (C) Bond, share, and commodity transactions
- ☐ (D) Banking transactions
- ☐ (E) Business operating transactions
- ☐ (F) Insurance transactions
- ☐ (G) Estate transactions
- ☐ (H) Claims and litigation
- ☐ (I) Personal and family maintenance
- ☐ (J) Benefits from governmental programs or civil or military service
- ☐ (K) Financial matters related to health care
- ☐ (L) Retirement benefit transactions
- ☐ (M) Tax matters
- ☐ (N) All other matters

☐ (O) Full and unqualified authority to my agent(s) to delegate any or all of the foregoing powers to any person or persons whom my agent(s) shall select

☐ (P) EACH OF THE MATTERS IDENTIFIED BY THE LETTERS (A) THROUGH (O)

IV. MODIFICATIONS (OPTIONAL)

In this section, you may make additional provisions, including language to limit or supplement authority granted to your agent.

The modifications are:

V. CERTAIN GIFT TRANSACTIONS

(Statutory authority to make gifts is limited to the annual exclusion amount per donee. If you want to authorize your agent to make larger gifts, you must expressly grant that authority in the Modifications section above.)

I grant my agent the authority to make gifts in accordance with the terms and conditions of the General Obligations Law, Article 5, Title 15, Part C.

☐ (Optional) I grant my agent the authority to make gifts in excess of the annual exclusion amount to the following persons or charitable organizations:

VI. DESIGNATION OF MONITOR (OPTIONAL)

If you wish to appoint a person to monitor the agent's conduct, fill in the name and address below.

I wish to designate _____ [Monitor Name], residing at _____
[Address of Monitor] as monitor.

The monitor shall have the authority to request, receive, and compel the agent to provide a record of all receipts, disbursements, and transactions entered into by the agent on behalf of the principal.

VII. COMPENSATION OF AGENT

The agent is entitled to be reimbursed for reasonable expenses incurred on your behalf.

(Check one)

☐ My agent shall be entitled to reasonable compensation for services rendered.

☐ My agent shall NOT be entitled to compensation for services rendered.

VIII. ACCEPTANCE BY THIRD PARTIES

I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this Power of Attorney. I understand that any termination of this Power of Attorney is not effective as to a third party until the third party has actual notice or knowledge of the termination.

IX. TERMINATION

This Power of Attorney continues until I revoke it or it is terminated by my death or other event described in New York General Obligations Law Section 5-1511.

X. SIGNATURE AND ACKNOWLEDGMENT

In Witness Whereof, I have hereunto signed my name on the ____ day of _____, 20____.

PRINCIPAL

Signature: _____
Print Name: _____
Date: ____ day of _____, 20____
Address: _____

WITNESSES

(Two witnesses are required. Witnesses must not be named as agents in this Power of Attorney.)

Witness 1:

Signature: _____
Print Name: _____
Date: ____ day of _____, 20____
Address: _____

Witness 2:

Signature: _____
Print Name: _____
Date: ____ day of _____, 20____
Address: _____

NOTARY ACKNOWLEDGMENT (PRINCIPAL)

State of New York
County of _____

On the ____ day of _____, 20____, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public Signature

(Seal)

*

IMPORTANT INFORMATION FOR THE AGENT:

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 on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

- (1) Act according to any instructions from the principal, or, where there are no instructions, in the principal's best interest;**
- (2) Avoid conflicts that would impair your ability to act in the principal's best interest;**
- (3) Keep the principal's property separate and distinct from any other property owned or controlled by you;**
- (4) Keep a record of all receipts, payments, and transactions conducted for the principal; and**
- (5) Disclose your identity as an agent whenever you act for the principal by writing or printing the principal's name and signing your own name as "agent" in either of the following manners: (Principal's Name) by (Your Signature) as Agent, or (your signature) as Agent for (Principal's Name).**

You may not use the principal's assets to benefit yourself or anyone else or make gifts to yourself or anyone else unless the principal has specifically granted you that authority in the modifications section of this document or a Non-Statutory Power of Attorney. If you violate your fiduciary duties under this Power of Attorney, you may be liable for damages and may be subject to criminal prosecution. You should seek legal advice if there is anything about this document or your duties that you do not understand.

AGENT'S SIGNATURE AND ACKNOWLEDGMENT

I, _____ [Agent Name], have read the foregoing Power of Attorney. I am the person identified therein as agent for the principal named therein.

I acknowledge my legal responsibilities.

AGENT

Signature: _____

Print Name: _____

Date: _____ day of _____, 20____

Address: _____

NOTARY ACKNOWLEDGMENT (AGENT)**

State of New York

County of _____

On the _____ day of _____, 20____, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public Signature

(Seal)