

523.23 STATUTORY SHORT FORM OF GENERAL POWER OF ATTORNEY; FORMAL REQUIREMENTS; JOINT AGENTS.

Subdivision 1. **Form.** The following form may be used to create a power of attorney, and, when used, it must be construed in accordance with sections 523.23 and 523.24:

STATUTORY SHORT FORM POWER OF ATTORNEY
MINNESOTA STATUTES, SECTION 523.23

IMPORTANT NOTICE: The powers granted by this document are broad and sweeping. They are defined in Minnesota Statutes, section 523.24. If you have any questions about these powers, obtain competent advice. This power of attorney may be revoked by you if you wish to do so. This power of attorney is automatically terminated if it is to your spouse and proceedings are commenced for dissolution, legal separation, or annulment of your marriage. This power of attorney authorizes, but does not require, the attorney-in-fact to act for you.

PRINCIPAL (Name and Address of Person Granting the Power)

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.....

ATTORNEY(S)-IN-FACT
(Name and Address)

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.....
.....
.....

SUCCESSOR ATTORNEY(S)-IN-FACT
(Optional) To act if any named attorney-in-fact dies, resigns, or is otherwise unable to serve.

(Name and Address)

First Successor

.....

.....

Second Successor

.....

.....

NOTICE: If more than one attorney-in-fact is designated, make a check or "x" on the line in front of one of the following statements:

... Each attorney-in-fact may independently exercise

EXPIRATION DATE (Optional)

..... ,

the powers granted.

Use Specific Month Day Year Only

... All attorneys-in-fact must jointly exercise the powers granted.

I, (the above-named Principal) hereby appoint the above named Attorney(s)-in-Fact to act as my attorney(s)-in-fact:

FIRST: To act for me in any way that I could act with respect to the following matters, as each of them is defined in Minnesota Statutes, section 523.24:

(To grant to the attorney-in-fact any of the following powers, make a check or "x" on the line in front of each power being granted. You may, but need not, cross out each power not granted. Failure to make a check or "x" on the line in front of the power will have the effect of deleting the power unless the line in front of the power of (N) is checked or x-ed.)

..... (A) real property transactions;

I choose to limit this power to real property in County, Minnesota, described as follows:

(Use legal description. Do not use street address.)

.....
.....
.....
.....

(If more space is needed, continue on the back or on an attachment.)

..... (B) tangible personal property transactions;

..... (C) bond, share, and commodity transactions;

..... (D) banking transactions;

..... (E) business operating transactions;

..... (F) insurance transactions;

..... (G) beneficiary transactions;

..... (H) gift transactions;

..... (I) fiduciary transactions;

..... (J) claims and litigation;

..... (K) family maintenance;

..... (L) benefits from military service;

- (M) records, reports, and statements;
- (N) all of the powers listed in (A) through (M) above and all other matters.

SECOND: (You must indicate below whether or not this power of attorney will be effective if you become incapacitated or incompetent. Make a check or "x" on the line in front of the statement that expresses your intent.)

- This power of attorney shall continue to be effective if I become incapacitated or incompetent.
- This power of attorney shall not be effective if I become incapacitated or incompetent.

THIRD: (You must indicate below whether or not this power of attorney authorizes the attorney-in-fact to transfer your property to the attorney-in-fact. Make a check or "x" on the line in front of the statement that expresses your intent.)

- This power of attorney authorizes the attorney-in-fact to transfer my property to the attorney-in-fact.
- This power of attorney does not authorize the attorney-in-fact to transfer my property to the attorney-in-fact.

FOURTH: (You may indicate below whether or not the attorney-in-fact is required to make an accounting. Make a check or "x" on the line in front of the statement that expresses your intent.)

- My attorney-in-fact need not render an accounting unless I request it or the accounting is otherwise required by Minnesota Statutes, section 523.21.
- My attorney-in-fact must render
 (Monthly, Quarterly, Annual)
 accountings to me or
 (Name and Address)
 during my lifetime, and a final accounting to the personal representative of my estate, if any is appointed, after my death.

In Witness Whereof I have hereunto signed my name this day of ,

.....
 (Signature of Principal)

(Acknowledgment of Principal)

Subd. 4. **Powers of attorney-in-fact.** All powers enumerated in section 523.24 may be legally performed by an attorney-in-fact acting on behalf of a principal.

Subd. 5. **Reimbursement of attorney-in-fact.** The attorney-in-fact acting under a statutory short form power of attorney is authorized to reimburse the attorney-in-fact for expenditures the attorney-in-fact has made on behalf of the principal even if the principal has not authorized the attorney-in-fact to receive transfers directly under part Third. In the event a reimbursement is made, the attorney-in-fact shall render an accounting in accordance with section 523.21.

History: 1984 c 603 s 25; 1986 c 444; 1992 c 548 s 21-25; 1995 c 130 s 9; 1998 c 254 art 1 s 107