

523.24 CONSTRUCTION.

Subdivision 1. **Real property transactions.** In a statutory short form power of attorney, the language conferring general authority with respect to real estate transactions, means that the principal authorizes the attorney-in-fact:

(1) to accept as a gift, or as security for a loan, to reject, to demand, to buy, to lease, to receive, or otherwise to acquire either ownership or possession of any estate or interest in real property;

(2) to sell, exchange, convey either with or without covenants, quitclaim, release, surrender, mortgage, encumber, partition or consent the partitioning, plat or consent platting, grant options concerning, lease or sublet, or otherwise to dispose of, any estate or interest in real property;

(3) to release in whole or in part, assign the whole or a part of, satisfy in whole or in part, and enforce by action, proceeding or otherwise, any mortgage, encumbrance, lien, or other claim to real property which exists, or is claimed to exist, in favor of the principal;

(4) to do any act of management or of conservation with respect to any estate or interest in real property owned, or claimed to be owned, by the principal, including by way of illustration, but not of restriction, power to insure against any casualty, liability, or loss, to obtain or regain possession or protect such estate or interest by action, proceeding or otherwise, to pay, compromise or contest taxes or assessments, to apply for and receive refunds in connection therewith, to purchase supplies, hire assistance or labor, and make repairs or alterations in the structures or lands;

(5) to use in any way, develop, modify, alter, replace, remove, erect, or install structures or other improvements upon any real property in which the principal has, or claims to have, any estate or interest;

(6) to demand, receive, obtain by action, proceeding, or otherwise, any money, or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of an interest in real property or of one or more of the transactions enumerated in this subdivision, to conserve, invest, disburse, or utilize anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(7) to participate in any reorganization with respect to real property and receive and hold any shares of stock or instrument of similar character received in accordance with a plan of reorganization, and to act with respect to the shares, including, by way of illustration but not of restriction, power to sell or otherwise to dispose of the shares, or any of them, to exercise or sell any option, conversion or similar right with respect to the shares, and to vote on the shares in person or by the granting of a proxy;

(8) to agree and contract, in any manner, and with any person and on any terms, which the attorney-in-fact may select, for the accomplishment of any of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify such an agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(9) to execute, acknowledge, seal, and deliver any deed, revocation, mortgage, lease, notice, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(10) to prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any real estate transaction or to intervene in any action or proceeding relating to the claim;

(11) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant or assistants when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision, and for the keeping of needed records; and

(12) in general, and in addition to all the specific acts in this subdivision, to do any other act with respect to any estate or interest in real property.

All powers described in this subdivision are exercisable equally with respect to any estate or interest in real property owned by the principal at the giving of the power of attorney or acquired after that time, and whether located in the state of Minnesota or elsewhere except when a legal description of certain real property is included in the statutory short form power of attorney, in which case the powers described in this subdivision are exercisable only with respect to the estate or interest owned by the principal in the property described in the form.

Subd. 2. **Tangible personal property transactions.** In a statutory short form power of attorney, the language conferring general authority with respect to tangible personal property transactions, means that the principal authorizes the attorney-in-fact:

(1) to accept as a gift, or as security for a loan, reject, demand, buy, receive, or otherwise to acquire either ownership or possession of any tangible personal property or any interest in tangible personal property;

(2) to sell, exchange, convey either with or without covenants, release, surrender, mortgage, encumber, pledge, hypothecate, pawn, grant options concerning, lease or sublet to others, or otherwise to dispose of any tangible personal property or any interest in any tangible personal property;

(3) to release in whole or in part, assign the whole or a part of, satisfy in whole or in part, and enforce by action, proceeding or otherwise, any mortgage, encumbrance, lien, or other claim, which exists, or is claimed to exist, in favor of the principal, with respect to any tangible personal property or any interest in tangible personal property;

(4) to do any act of management or of conservation, with respect to any tangible personal property or to any interest in any tangible personal property owned, or claimed to be owned, by the principal, including by way of illustration, but not of restriction, power to insure against any casualty, liability, or loss, to obtain or regain possession, or protect the tangible personal property or interest in any tangible personal property, by action, proceeding, or otherwise, to pay, compromise, or contest taxes or assessments, to apply for and receive refunds in connection with taxes or assessments, move from place to place, store for hire or on a gratuitous bailment, use, alter, and make repairs or alterations of any tangible personal property, or interest in any tangible personal property;

(5) to demand, receive, or obtain by action, proceeding, or otherwise any money or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of any tangible personal property or of any interest in any tangible personal property, or of one or more of the transactions enumerated in this subdivision, to conserve, invest, disburse or utilize anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(6) to agree and contract in any manner and with any person and on any terms which the attorney-in-fact may select, for the accomplishment of any of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify any agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(7) to execute, acknowledge, seal, and deliver any conveyance, mortgage, lease, notice, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(8) to prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to any claim existing in favor of or against the principal based on or involving any tangible personal property transaction or to intervene in any action or proceeding relating to such a claim;

(9) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records; and

(10) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts with respect to any tangible personal property or interest in any tangible personal property.

All powers described in this subdivision are exercisable equally with respect to any tangible personal property or interest in any tangible personal property owned by the principal at the giving of the power of attorney or acquired after that time, and whether located in the state of Minnesota or elsewhere.

Subd. 3. Bond, share, and commodity transactions. In a statutory short form power of attorney, the language conferring general authority with respect to bond, share, and commodity transactions means that the principal authorizes the attorney-in-fact:

(1) to accept as a gift or as security for a loan, reject, demand, buy, receive, or otherwise to acquire either ownership or possession of any bond, share, instrument of similar character, commodity interest, or any instrument with respect to the bond, share, or interest, together with the interest, dividends, proceeds, or other distributions connected with any of those instruments;

(2) to sell or sell short and to exchange, transfer either with or without a guaranty, release, surrender, hypothecate, pledge, grant options concerning, loan, trade in, or otherwise to dispose of any bond, share, instrument of similar character, commodity interest, or any instrument with respect to the bond, share, or interest;

(3) to release in whole or in part, assign the whole or a part of, satisfy in whole or in part, and enforce by action, proceeding or otherwise, any pledge, encumbrance, lien, or other claim as to any bond, share, instrument of similar character, commodity interest or any interest with respect to the bond, share, or interest, when the pledge, encumbrance, lien, or other claim is owned, or claimed to be owned, by the principal;

(4) to do any act of management or of conservation with respect to any bond, share, instrument of similar character, commodity interest or any instrument with respect thereto, owned or claimed to be owned by the principal or in which the principal has or claims to have an interest, including by way of illustration but not of restriction, power to insure against any casualty, liability, or loss, to obtain or regain possession or protect the principal's interest therein by action, proceeding or otherwise, to pay, compromise or contest taxes or assessments, to apply for and receive refunds in connection with taxes or assessments, to consent to and participate in any reorganization, recapitalization, liquidation, merger, consolidation, sale or lease, or other change in or revival of a corporation or other association, or in the financial structure of any corporation or other association, or in the priorities, voting rights, or other special rights with respect to the corporation or association, to become a depositor with any protective, reorganization, or similar committee of the bond, share, other instrument of similar character, commodity interest, or any instrument with respect to the bond, share, or interest, belonging to the principal, to make any payments reasonably incident to the foregoing, to exercise or sell any option, conversion, or similar right, to vote in person or by the granting of a proxy with

or without the power of substitution, either discretionary, general or otherwise, for the accomplishment of any of the purposes enumerated in this subdivision;

(5) to carry in the name of a nominee selected by the attorney-in-fact any evidence of the ownership of any bond, share, other instrument of similar character, commodity interest, or instrument with respect to the bond, share, or interest, belonging to the principal;

(6) to employ, in any way believed to be desirable by the attorney-in-fact, any bond, share, other instrument of similar character, commodity interest, or any instrument with respect to the bond, share, or interest, in which the principal has or claims to have any interest, for the protection or continued operation of any speculative or margin transaction personally begun or personally guaranteed, in whole or in part, by the principal;

(7) to demand, receive, or obtain by action, proceeding or otherwise, any money or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of any interest in a bond, share, other instrument of similar character, commodity interest, or any instrument with respect to the bond, share, or interest, or of one or more of the transactions enumerated in this subdivision, to conserve, invest, disburse, or utilize anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(8) to agree and contract, in any manner, with any broker or other person, and on any terms which the attorney-in-fact selects, for the accomplishment of any of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify the agreement or contract or any other similar agreement made by or on behalf of the principal;

(9) to execute, acknowledge, seal, and deliver any consent, agreement, authorization, assignment, revocation, notice, waiver of notice, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(10) to execute, acknowledge, and file any report or certificate required by law or governmental regulation;

(11) to prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to, any claim existing in favor of or against the principal based on or involving any bond, share, or commodity transaction or to intervene in any related action or proceeding;

(12) to hire, discharge, and compensate any attorney, accountant, expert witness or other assistant or assistants when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision, and for the keeping of needed records; and

(13) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts with respect to any interest in any bond, share, other instrument of similar character, commodity, or instrument with respect to a commodity.

All powers described in this subdivision are exercisable equally with respect to any interest in any bond, share or other instrument of similar character, commodity, or instrument with respect to a commodity owned by the principal at the giving of the power of attorney or acquired after that time, whether located in the state of Minnesota or elsewhere.

Subd. 4. **Banking transactions.** In a statutory short form power of attorney, the language conferring general authority with respect to banking transactions, means that the principal authorizes the attorney-in-fact:

(1) to continue, modify, and terminate any deposit account or other banking arrangement made by or on behalf of the principal prior to the execution of the power of attorney;

(2) to open in the name of the principal alone, or in a way that clearly evidences the principal and attorney-in-fact relationship, a deposit account of any type with any bank, trust company, savings association, credit union, thrift company, brokerage firm, or other institution which serves as a depository for funds selected by the attorney-in-fact, to hire safe deposit box or vault space and to make other contracts for the procuring of other services made available by the banking institution as the attorney-in-fact deems desirable;

(3) to make, sign, and deliver checks or drafts for any purpose, to withdraw by check, order, or otherwise any funds or property of the principal deposited with or left in the custody of any banking institution, wherever located, either before or after the execution of the power of attorney;

(4) to prepare any necessary financial statements of the assets and liabilities or income and expenses of the principal for submission to any banking institution;

(5) to receive statements, vouchers, notices, or other documents from any banking institution and to act with respect to them;

(6) to enter at any time any safe deposit box or vault which the principal could enter if personally present;

(7) to borrow money at any interest rate the attorney-in-fact selects, to pledge as security any assets of the principal the attorney-in-fact deems desirable or necessary for borrowing, to pay, renew, or extend the time of payment of any debt of the principal;

(8) to make, assign, draw, endorse, discount, guarantee, and negotiate, all promissory notes, bills of exchange, checks, drafts, or other negotiable or nonnegotiable paper of the principal, or payable to the principal or the principal's order, to receive the cash or other proceeds of any of those transactions, to accept any bill of exchange or draft drawn by any person upon the principal, and to pay it when due;

(9) to receive for the principal and to deal in and to deal with any sight draft, warehouse receipt, or other negotiable or nonnegotiable instrument in which the principal has or claims to have an interest;

(10) to apply for and to receive letters of credit from any banking institution selected by the attorney-in-fact, giving indemnity or other agreement in connection with the letters of credit which the attorney-in-fact deems desirable or necessary;

(11) to consent to an extension in the time of payment with respect to any commercial paper or any banking transaction in which the principal has an interest or by which the principal is, or might be, affected in any way;

(12) to demand, receive, obtain by action, proceeding, or otherwise any money or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of any banking transaction, and to reimburse the attorney-in-fact for any expenditures properly made in the execution of the powers conferred upon the attorney-in-fact by the statutory short form power of attorney;

(13) to execute, acknowledge, and deliver any instrument of any kind, in the name of the principal or otherwise, which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(14) to prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to any claim existing in favor of or against the principal based on or involving any banking transaction or to intervene in any related action or proceeding;

(15) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision, and for the keeping of needed records; and

(16) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts in connection with any banking transaction which does or might in any way affect the financial or other interests of the principal.

All powers described in this subdivision are exercisable equally with respect to any banking transaction engaged in by the principal at the giving of the power of attorney or engaged in after that time, and whether conducted in the state of Minnesota or elsewhere.

Subd. 5. Business operating transactions. In a statutory short form power of attorney, the language conferring general authority with respect to business operating transactions, means that the principal authorizes the attorney-in-fact:

(1) to discharge and perform any duty or liability and also to exercise any right, power, privilege, or option which the principal has, or claims to have, under any partnership agreement whether the principal is a general or limited partner, to enforce the terms of a partnership agreement for the protection of the principal, by action, proceeding, or otherwise, as the attorney-in-fact deems desirable or necessary, and to defend, submit to arbitration, settle, or compromise any action or other legal proceeding to which the principal is a party because of membership in the partnership;

(2) to exercise in person or by proxy or to enforce by action, proceeding, or otherwise, any right, power, privilege, or option which the principal has as the holder of any bond, share, or other instrument of similar character and to defend, submit to arbitration, settle or compromise any action or other legal proceeding to which the principal is a party because of a bond, share, or other instrument of similar character;

(3) with respect to any business enterprise which is owned solely by the principal:

(a) to continue, modify, renegotiate, extend, and terminate any contractual arrangements made with any person or entity, firm, association, or corporation by or on behalf of the principal with respect to the business enterprise prior to the granting of the power of attorney;

(b) to determine the policy of the business enterprise as to the location of the site or sites to be used for its operation, the nature and extent of the business to be undertaken by it, the methods of manufacturing, selling, merchandising, financing, accounting, and advertising to be employed in its operation, the amount and types of insurance to be carried, the mode of securing, compensating, and dealing with accountants, attorneys, servants, and other agents and employees required for its operation, and to agree and to contract in any manner, with any person, and on any terms which the attorney-in-fact deems desirable or necessary for effectuating any or all of the decisions of the attorney-in-fact as to policy, and to perform, rescind, reform, release, or modify the agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(c) to change the name or form of organization under which the business enterprise is operated and to enter into a partnership agreement with other persons or to organize a corporation to take over the operation of the business or any part of the business, as the attorney-in-fact deems desirable or necessary;

(d) to demand and receive all money which is or may become due to the principal or which may be claimed by or for the principal in the operation of the business enterprise, and to control and disburse the funds in the operation of the enterprise in any way which the attorney-in-fact deems desirable or necessary,

and to engage in any banking transactions which the attorney-in-fact deems desirable or necessary for effectuating the execution of any of the powers of the attorney-in-fact described in clauses (a) to (d);

(4) to prepare, sign, file, and deliver all reports, compilations of information, returns, or other papers with respect to any business operating transaction of the principal, which are required by any governmental agency, department, or instrumentality or which the attorney-in-fact deems desirable or necessary for any purpose, and to make any related payments;

(5) to pay, compromise, or contest taxes or assessments and to do any act or acts which the attorney-in-fact deems desirable or necessary to protect the principal from illegal or unnecessary taxation, fines, penalties, or assessments in connection with the principal's business operations, including power to attempt to recover, in any manner permitted by law, sums paid before or after the execution of the power of attorney as taxes, fines, penalties, or assessments;

(6) to demand, receive, obtain by action, proceeding, or otherwise, any money or other thing of value to which the principal is, may become, or may claim to be entitled as the proceeds of any business operation of the principal, to conserve, to invest, to disburse, or to use anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred upon the attorney-in-fact by the statutory short form power of attorney;

(7) to execute, acknowledge, seal, and deliver any deed, assignment, mortgage, lease, notice, consent, agreement, authorization, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(8) to prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any business operating transaction or to intervene in any related action or proceeding;

(9) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records; and

(10) in general, and in addition to all the specific acts listed in this subdivision, to do any other act which the attorney-in-fact deems desirable or necessary for the furtherance or protection of the interests of the principal in any business.

All powers described in this subdivision are exercisable equally with respect to any business in which the principal is interested at the time of giving of the power of attorney or in which the principal becomes interested after that time, and whether operated in the state of Minnesota or elsewhere.

Subd. 6. Insurance transactions. In a statutory short form power of attorney, the language conferring general authority with respect to insurance transactions, means that the principal authorizes the attorney-in-fact:

(1) to continue, pay the premium or assessment on, modify, rescind, release, or terminate any contract of life, accident, health, or disability insurance or for the provision of health care services, or any combination of these contracts procured by or on behalf of the principal prior to the granting of the power of attorney which insures either the principal or any other person, without regard to whether the principal is or is not a beneficiary under the contract;

(2) to procure new, different, or additional contracts of life, accident, health, or disability insurance for the principal or for provision of health care services for the principal, to select the amount, the type of

insurance and the mode of payment under each contract, to pay the premium or assessment on, modify, rescind, release or terminate, any contract so procured by the attorney-in-fact, and to designate the beneficiary of the contract, provided, however, that the attorney-in-fact cannot be named a beneficiary except, if permitted under subdivision 8, the attorney-in-fact can be named the beneficiary of death benefit proceeds under an insurance contract, or, if the attorney-in-fact was named as a beneficiary under the contract which was procured by the principal prior to the granting of the power of attorney, then the attorney-in-fact can continue to be named as the beneficiary under the contract or under any extension or renewal of or substitute for the contract;

(3) to apply for and receive any available loan on the security of the contract of insurance, whether for the payment of a premium or for the procuring of cash, to surrender and then to receive the cash surrender value, to exercise any election as to beneficiary or mode of payment, to change the manner of paying premiums, to change or convert the type of insurance contract, with respect to any contract of life, accident, health, disability, or liability insurance as to which the principal has, or claims to have, any one or more of the powers described in this subdivision and to change the beneficiary of the contract of insurance, provided, however, that the attorney-in-fact cannot be a new beneficiary except, if permitted under subdivision 8, the attorney-in-fact can be the beneficiary of death benefit proceeds under an insurance contract, or, if the attorney-in-fact was named as a beneficiary under the contract which was procured by the principal prior to the granting of the power of attorney, then the attorney-in-fact can continue to be named as the beneficiary under the contract or under any extension or renewal of or substitute for the contract;

(4) to demand, receive, obtain by action, proceeding, or otherwise, any money, dividend, or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of any contract of insurance or of one or more of the transactions enumerated in this subdivision, to conserve, invest, disburse, or utilize anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(5) to apply for and procure any available governmental aid in the guaranteeing or paying of premiums of any contract of insurance on the life of the principal;

(6) to sell, assign, hypothecate, borrow upon, or pledge the interest of the principal in any contract of insurance;

(7) to pay from any proceeds or otherwise, compromise, or contest, and to apply for refunds in connection with, any tax or assessment levied by a taxing authority with respect to any contract of insurance or the proceeds of the refunds or liability accruing by reason of the tax or assessment;

(8) to agree and contract in any manner, with any person, and on any terms which the attorney-in-fact selects for the accomplishment of any of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify the agreement or contract;

(9) to execute, acknowledge, seal, and deliver any consent, demand, request, application, agreement, indemnity, authorization, assignment, pledge, notice, check, receipt, waiver, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(10) to continue, procure, pay the premium or assessment on, modify, rescind, release, terminate, or otherwise deal with any contract of insurance, other than those enumerated in clause (1) or (2), whether fire, marine, burglary, compensation, liability, hurricane, casualty, or other type, or any combination of insurance, to do any act or acts with respect to the contract or with respect to its proceeds or enforcement which the attorney-in-fact deems desirable or necessary for the promotion or protection of the interests of the principal;

(11) to prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to any claim existing in favor of or against the principal based on or involving any insurance transaction or to intervene in any related action or proceeding;

(12) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistants when the attorney-in-fact deems the action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision and for the keeping of needed records; and

(13) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts in connection with procuring, supervising, managing, modifying, enforcing, and terminating contracts of insurance or for the provisions of health care services in which the principal is the insured or is otherwise in any way interested.

All powers described in this subdivision are exercisable with respect to any contract of insurance or for the provision of health care service in which the principal is in any way interested, whether made in the state of Minnesota or elsewhere.

Subd. 7. Beneficiary transactions. In the statutory short form power of attorney, the language conferring general authority with respect to beneficiary transactions, means that the principal authorizes the attorney-in-fact:

(1) to represent and act for the principal in all ways and in all matters affecting any trust, probate estate, guardianship, conservatorship, escrow, custodianship, qualified benefit plan, nonqualified benefit plan, individual retirement asset, or other fund out of which the principal is entitled, or claims to be entitled, as a beneficiary or participant, to some share or payment, including, but not limited to the following:

(a) to accept, reject, disclaim, receive, receipt for, sell, assign, release, pledge, exchange, or consent to a reduction in or modification of any share in or payment from the fund;

(b) to demand or obtain by action, proceeding, or otherwise any money or other thing of value to which the principal is, may become, or may claim to be entitled by reason of the fund, to initiate, to participate in, and to oppose any proceeding, judicial, or otherwise, for the ascertainment of the meaning, validity, or effect of any deed, declaration of trust, or other transaction affecting in any way the interest of the principal, to initiate, participate in, and oppose any proceeding, judicial or otherwise, for the removal, substitution, or surcharge of a fiduciary, to conserve, invest, disburse, or use anything so received for purposes listed in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(c) to prepare, sign, file, and deliver all reports, compilations of information, returns, or papers with respect to any interest had or claimed by or on behalf of the principal in the fund, to pay, compromise, or contest, and apply for and receive refunds in connection with, any tax or assessment, with respect to any interest had or claimed by or on behalf of the principal in the fund or with respect to any property in which an interest is had or claimed;

(d) to agree and contract in any manner, with any person, and on any terms the attorney-in-fact selects, for the accomplishment of the purposes listed in this subdivision, and to perform, rescind, reform, release, or modify the agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(e) to execute, acknowledge, verify, seal, file, and deliver any deed, assignment, mortgage, lease, consent, designation, pleading, notice, demand, election, conveyance, release, assignment, check, pledge, waiver,

admission of service, notice of appearance, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(f) to submit to arbitration or settle and propose or accept a compromise with respect to any controversy or claim which affects the administration of the fund, in any one of which the principal has, or claims to have, an interest, and to do any and all acts which the attorney-in-fact deems to be desirable or necessary in effectuating the compromise;

(g) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant, when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records;

(h) to transfer any part or all of any interest which the principal may have in any interests in real estate, stocks, bonds, bank accounts, insurance, and any other assets of any kind and nature, to the trustee of any revocable trust created by the principal as grantor.

For the purposes of clauses (a) to (h), "the fund" means any trust, probate estate, guardianship, conservatorship, escrow, custodianship, qualified benefit plan, nonqualified benefit plan, individual retirement asset, or other fund in which the principal has or claims to have an interest.

(2) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts with respect to the administration of a trust, probate estate, guardianship, conservatorship, escrow, custodianship, qualified benefit plan, nonqualified benefit plan, individual retirement asset, or other fund, in which the principal has, or claims to have, an interest as a beneficiary or participant.

All powers described in this subdivision are exercisable equally with respect to the administration or disposition of any trust, probate estate, guardianship, conservatorship, escrow, custodianship, qualified benefit plan, nonqualified benefit plan, individual retirement asset, or other fund in which the principal is interested at the giving of the power of attorney or becomes interested after that time, as a beneficiary or participant, and whether located in the state of Minnesota or elsewhere.

Subd. 8. Gift transactions. In the statutory short form power of attorney, the language conferring general authority with respect to gift transactions, means that the principal authorizes the attorney-in-fact:

(1) to make gifts to organizations, whether charitable or otherwise, to which the principal has made gifts, and to satisfy pledges made to organizations by the principal;

(2) to make gifts on behalf of the principal to the principal's spouse, children, and other descendants or the spouse of any child or other descendant, and, if authorized by the principal in part Third, to the attorney-in-fact, either outright or in trust, for purposes which the attorney-in-fact deems to be in the best interest of the principal, specifically including minimization of income, estate, inheritance, or gift taxes, provided that, notwithstanding that the principal in part Third may have authorized the attorney-in-fact to transfer the principal's property to the attorney-in-fact, no attorney-in-fact nor anyone the attorney-in-fact has a legal obligation to support may be the recipient of any gifts in any one calendar year which, in the aggregate, exceed the federal annual gift tax exclusion amount in the year of the gift;

(3) to prepare, execute, consent to on behalf of the principal, and file any return, report, declaration, or other document required by the laws of the United States, any state or subdivision of a state, or any foreign government, which the attorney-in-fact deems to be desirable or necessary with respect to any gift made under the authority of this subdivision;

(4) to execute, acknowledge, seal, and deliver any deed, assignment, agreement, authorization, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(5) to prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to any claim existing in favor of or against the principal based on or involving any gift transaction or to intervene in any related action or proceeding;

(6) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records; and

(7) in general, and in addition to but not in contravention of all the specific acts listed in this subdivision, to do any other acts which the attorney-in-fact deems desirable or necessary to complete any gift on behalf of the principal.

All powers described in this subdivision are exercisable equally with respect to a gift of any property in which the principal is interested at the giving of the power of attorney or becomes interested after that time, and whether located in the state of Minnesota or elsewhere.

Subd. 9. Fiduciary transactions. In a statutory short form power of attorney, the language conferring general authority with respect to fiduciary transactions, means that the principal authorizes the agent:

(1) to represent and act for the principal in all ways and in all matters affecting any fund with respect to which the principal is a fiduciary;

(2) to initiate, participate in, and oppose any proceeding, judicial or otherwise, for the removal, substitution, or surcharge of a fiduciary, to conserve, to invest or to disburse anything received for the purposes of the fund for which it is received, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(3) to agree and contract, in any manner, with any person, and on any terms which the attorney-in-fact selects for the accomplishment of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify the agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(4) to execute, acknowledge, verify, seal, file, and deliver any consent, designation, pleading, notice, demand, election, conveyance, release, assignment, check, pledge, waiver, admission of service, notice of appearance, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(5) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistants, when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records; and

(6) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts with respect to a fund of which the principal is a fiduciary.

Nothing in this subdivision authorizes delegation of any power of a fiduciary unless the power is one the fiduciary is authorized to delegate under the terms of the instrument governing the exercise of the power or under local law.

For the purposes of clauses (1) to (6), "fund" means any trust, probate estate, guardianship, conservatorship, escrow, custodianship, or any other fund in which the principal has, or claims to have, an interest as a fiduciary.

All powers described in this subdivision are exercisable equally with respect to any fund of which the principal is a fiduciary prior to the giving of the power of attorney or becomes a fiduciary after that time, and whether located in the state of Minnesota or elsewhere.

Subd. 10. **Claims and litigation.** In a statutory short form power of attorney, the language conferring general authority with respect to claims and litigation, means that the principal authorizes the attorney-in-fact:

(1) to assert and prosecute before any court, administrative board, department, commissioner, or other tribunal, any cause of action, claim, counterclaim, offset, or defense, which the principal has, or claims to have, against any individual, partnership, association, corporation, government, or other person or instrumentality, including, by way of illustration and not of restriction, power to sue for the recovery of land or of any other thing of value, for the recovery of damages sustained by the principal in any manner, for the elimination or modification of tax liability, for an injunction, for specific performance, or for any other relief;

(2) to bring an action of interpleader or other action to determine adverse claims, to intervene or interplead in any action or proceeding, and to act in any litigation as *amicus curiae*;

(3) in connection with any action or proceeding or controversy at law or otherwise, to apply for and, if possible, procure a libel, an attachment, a garnishment, an order of arrest, or other preliminary, provisional, or intermediate relief and to resort to and to utilize in all ways permitted by law any available procedure for the effectuation or satisfaction of the judgment, order, or decree obtained;

(4) in connection with any action or proceeding, at law or otherwise, to perform any act which the principal might perform, including by way of illustration and not of restriction, acceptance of tender, offer of judgment, admission of any facts, submission of any controversy on an agreed statement of facts, consent to examination before trial, and generally to bind the principal in the conduct of any litigation or controversy as seems desirable to the attorney-in-fact;

(5) to submit to arbitration, settle, and propose or accept a compromise with respect to any claim existing in favor of or against the principal or any litigation to which the principal is, may become, or may be designated a party;

(6) to waive the issuance and service of a summons, citation, or other process upon the principal, accept service of process, appear for the principal, designate persons upon whom process directed to the principal may be served, execute and file or deliver stipulations on the principal's behalf, verify pleadings, appeal to appellate tribunals, procure and give surety and indemnity bonds at the times and to the extent the attorney-in-fact deems desirable or necessary, contract and pay for the preparation and printing of records and briefs, receive and execute and file or deliver any consent, waiver, release, confession of judgment, satisfaction of judgment, notice, agreement, or other instrument which the attorney-in-fact deems desirable or necessary in connection with the prosecution, settlement, or defense of any claim by or against the principal or of any litigation to which the principal is or may become or be designated a party;

(7) to appear for, represent, and act for the principal with respect to bankruptcy or insolvency proceedings, whether voluntary or involuntary, whether of the principal or of some other person, with respect to any reorganization proceeding, or with respect to any receivership or application for the appointment of a receiver

or trustee which, in any way, affects any interest of the principal in any real property, bond, share, commodity interest, tangible personal property, or other thing of value;

(8) to hire, discharge, and compensate any attorney, accountant, expert witness or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision;

(9) to pay, from funds in the control of the attorney-in-fact or for the account of the principal, any judgment against the principal or any settlement which may be made in connection with any transaction enumerated in this subdivision, and to receive and conserve any money or other things of value paid in settlement of or as proceeds of one or more of the transactions enumerated in this subdivision, and to receive, endorse, and deposit checks; and

(10) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts in connection with any claim by or against the principal or with litigation to which the principal is or may become or be designated a party.

All powers described in this subdivision are exercisable equally with respect to any claim or litigation existing at the giving of the power of attorney or arising after that time, and whether arising in the state of Minnesota or elsewhere.

Subd. 11. Family maintenance. In a statutory short form power of attorney, the language conferring general authority with respect to family maintenance, means that the principal authorizes the attorney-in-fact:

(1) to do all acts necessary for maintaining the customary standard of living of the spouse and children, and other persons customarily supported by the principal, including by way of illustration and not by way of restriction, power to provide living quarters by purchase, lease, or other contract, or by payment of the operating costs, including interest, amortization payments, repairs, and taxes of premises owned by the principal and occupied by the principal's family or dependents, to provide normal domestic help for the operation of the household, to provide usual vacations and usual travel expenses, to provide usual educational facilities, and to provide funds for all the current living costs of the spouse, children, and other dependents, including, among other things, shelter, clothing, food, and incidentals;

(2) to pay for necessary medical, dental, and surgical care, hospitalization, and custodial care for the spouse, children, and other dependents of the principal;

(3) to continue whatever provision has been made by the principal, either prior to or after the execution of the power of attorney, for the principal's spouse and other persons customarily supported by the principal, with respect to automobiles, or other means of transportation, including by way of illustration but not by way of restriction, power to license, insure, and replace any automobiles owned by the principal and customarily used by the spouse, children, or other persons customarily supported by the principal;

(4) to continue whatever charge accounts have been operated by the principal prior to the execution of the power of attorney or thereafter for the convenience of the principal's spouse, children, or other persons customarily supported by the principal, to open new accounts the attorney-in-fact deems to be desirable for the accomplishment of any of the purposes enumerated in this subdivision, and to pay the items charged on those accounts by any person authorized or permitted by the principal to make charges prior to the execution of the power of attorney;

(5) to continue payments incidental to the membership or affiliation of the principal in any church, club, society, order, or other organization or to continue contributions to those organizations;

(6) to demand, receive, obtain by action, proceeding, or otherwise any money or other thing of value to which the principal is or may become or may claim to be entitled as salary, wages, commission, or other remuneration for services performed, or as a dividend or distribution upon any stock, or as interest or principal upon any indebtedness, or any periodic distribution of profits from any partnership or business in which the principal has or claims an interest, and to endorse, collect, or otherwise realize upon any instrument for the payment received;

(7) to use any asset of the principal for the performance of the powers enumerated in this subdivision, including by way of illustration and not by way of restriction, power to draw money by check or otherwise from any bank deposit of the principal, to sell any interest in real property, bond, share, commodity interest, tangible personal property, or other asset of the principal, to borrow money and pledge as security for a loan, any asset, including insurance, which belongs to the principal;

(8) to execute, acknowledge, verify, seal, file, and deliver any application, consent, petition, notice, release, waiver, agreement, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(9) to hire, discharge, and compensate any attorney, accountant, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by any of the powers described in this subdivision, and for the keeping of needed records; and

(10) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts for the welfare of the spouse, children, or other persons customarily supported by the principal or for the preservation and maintenance of the other personal relationships of the principal to parents, relatives, friends, and organizations as are appropriate.

All powers described in this subdivision are exercisable equally whether the acts required for their execution relate to real or personal property owned by the principal at the giving of the power of attorney or acquired after that time and whether those acts are performable in the state of Minnesota or elsewhere.

Subd. 12. Benefits from military service. In a statutory short form power of attorney, the language conferring general authority with respect to benefits from military service, means that the principal authorizes the attorney-in-fact:

(1) to execute vouchers in the name of the principal for any and all allowances and reimbursements payable by the United States or by any state or subdivision of a state to the principal, including, by way of illustration and not of restriction, all allowances and reimbursements for transportation of the principal and of the principal's dependents, and for shipment of household effects, to receive, endorse, and collect the proceeds of any check payable to the order of the principal drawn on the treasurer or other fiscal officer or depository of the United States or of any state or subdivision of a state;

(2) to take possession and order the removal and shipment of any property of the principal from any post, warehouse, depot, dock, or other place of storage or safekeeping, either governmental or private, to execute and deliver any release, voucher, receipt, bill of lading, shipping ticket, certificate, or other instrument which the attorney-in-fact deems desirable or necessary for that purpose;

(3) to prepare, file, and prosecute the claim of the principal to any benefit or assistance, financial or otherwise, to which the principal is, or claims to be, entitled, under the provisions of any statute or regulation existing at the execution of the power of attorney or enacted after that time by the United States or by any state or by any subdivision of a state, or by any foreign government, which benefit or assistance arises from or is based upon military service performed prior to or after the execution of the power of attorney by the

principal or by any person related by blood or marriage to the principal, to execute any receipt or other instrument which the attorney-in-fact deems desirable or necessary for the enforcement or for the collection of that claim;

(4) to receive the financial proceeds of any claim of the type described in this subdivision, to conserve, invest, disburse, or use anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(5) to prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to any claim existing in favor of or against the principal based on or involving any benefits from military service or to intervene in any related action or proceeding;

(6) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision; and

(7) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts which the attorney-in-fact deems desirable or necessary, to assure to the principal, and to the dependents of the principal, the maximum possible benefit from the military service performed prior to or after the execution of the power of attorney by the principal or by any person related by blood or marriage to the principal.

All powers described in this subdivision are exercisable equally with respect to any benefits from military service existing at the giving of the power of attorney or accruing after that time, and whether accruing in the state of Minnesota or elsewhere.

Subd. 13. Records, reports, and statements. In a statutory short form power of attorney, the language conferring general authority with respect to records, reports, and statements means that the principal authorizes the attorney-in-fact:

(1) to keep records of all cash received and disbursed for or on account of the principal, of all credits and debits to the account of the principal, and of all transactions affecting in any way the assets and liabilities of the principal;

(2) to prepare, execute, and file all tax and tax information returns, for all periods, required by the laws of the United States, any state or any subdivision of a state, or any foreign government, to prepare, execute, and file all other tax-related documents for all tax periods, including requests for extension of time, offers, waivers, consents, powers of attorney, closing agreements, and petitions to any Tax Court regarding tax matters, and to prepare, execute, and file all other instruments which the attorney-in-fact deems desirable or necessary for the safeguarding of the principal against excessive or illegal taxation or against penalties imposed for claimed violation of any law or other governmental regulation, it being the intent of this provision that it is sufficiently definite to permit the attorney-in-fact to represent the principal respecting all taxes that the principal has paid and all tax returns that the principal has filed, either personally or through an agent, with the Internal Revenue Service or any other agency of the United States government, any state department of revenue, any political subdivision of a state, and any foreign country or political subdivision of a foreign country;

(3) to prepare, execute, and file any return, report, declaration, or other document required by the laws of the United States, any state, subdivision of a state, or any foreign government, including, by way of illustration and not as a limitation, any report or declaration required by the Social Security Administration, the commissioner of employment and economic development or other, similar, governmental agency, which

the attorney-in-fact deems to be desirable or necessary for the safeguarding or maintenance of the principal's interest;

(4) to prepare, execute, and file any record, report, or statement which the attorney-in-fact deems desirable or necessary for the safeguarding or maintenance of the principal's interest, with respect to price, rent, wage, or rationing control, or other governmental activity;

(5) to hire, discharge, and compensate any attorney, accountant, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision; and

(6) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts in connection with the preparation, execution, filing, storage, or other use of any records, reports, or statements of or concerning the principal's affairs.

All powers described in this subdivision are exercisable equally with respect to any records, reports, or statements of or concerning the affairs of the principal existing at the giving of the power of attorney or arising after that time, and whether arising in the state of Minnesota or elsewhere.

Subd. 14. **All other matters.** In a statutory short form power of attorney, the language conferring general authority with respect to all other matters, means that the principal authorizes the attorney-in-fact to act as an alter ego of the principal with respect to any and all possible matters affecting the affairs of the principal which are not enumerated in subdivisions 1 to 13, and which the principal can do through an agent. The language conferring general authority does not include any powers to make health care decisions for the principal.

History: 1984 c 603 s 26; 1Sp1985 c 14 art 9 s 75; 1986 c 444; 1992 c 548 s 26-29; 1994 c 483 s 1; 1995 c 130 s 10; 1995 c 202 art 1 s 25; 2004 c 206 s 52; 2007 c 13 art 1 s 16; 2013 c 23 s 4,5