523.18 SIGNATURE OF ATTORNEY-IN-FACT AS CONCLUSIVE PROOF OF NONTERMINATION.

In the exercise of a power granted by a power of attorney, other than in a transaction relating to real property described in section 523.17, a signature by a person as "attorney-in-fact for (Name of the principal)" or "(Name of the principal) by (Name of the attorney-in-fact) the principal's attorney-in-fact" or any similar written disclosure of the principal and attorney-in-fact relationship constitutes an attestation by the attorney-in-fact that the attorney-in-fact did not have, at the time of signing, actual knowledge of the termination of the power of attorney by the death of the principal or, in the case of a power of attorney to the spouse of the principal, by the commencement of proceedings for dissolution, separation, or annulment of the principal's marriage, or, if the power is one which terminates upon incapacity or incompetence of the principal, actual knowledge of the principal's incapacity or incompetence, or actual notice of the revocation of the power of attorney, and is conclusive proof as to any party relying on the attestation that the power of attorney had not terminated or been revoked at the time of the signature by the attorney-in-fact on behalf of the principal except as to any party who has actual knowledge that the power of attorney had terminated prior to the signature or actual notice of the revocation of the power of attorney.

History: *1984 c 603 s 20; 1986 c 444; 1992 c 548 s 17*