

RECORDING REQUESTED BY:

SPACE ABOVE THIS LINE FOR RECORDER'S USE

NEVADA STATUTORY FINANCIAL POWER OF ATTORNEY  
NRS 162A.620

THIS IS AN IMPORTANT LEGAL DOCUMENT. IT CREATES A DURABLE POWER OF ATTORNEY FOR FINANCIAL MATTERS. BEFORE EXECUTING THIS DOCUMENT, YOU SHOULD KNOW THESE IMPORTANT FACTS:

1. THIS DOCUMENT GIVES THE PERSON YOU DESIGNATE AS YOUR AGENT THE POWER TO MAKE DECISIONS CONCERNING YOUR PROPERTY FOR YOU. 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.

2. THIS POWER OF ATTORNEY BECOMES EFFECTIVE IMMEDIATELY UNLESS YOU STATE OTHERWISE IN THE SPECIAL INSTRUCTIONS.

3. THIS POWER OF ATTORNEY **DOES NOT** AUTHORIZE THE AGENT TO MAKE HEALTH CARE DECISIONS FOR YOU.

4. THE PERSON YOU DESIGNATE IN THIS DOCUMENT HAS A DUTY TO ACT CONSISTENT WITH YOUR DESIRES AS STATED IN THIS DOCUMENT OR OTHERWISE MADE KNOWN OR, IF YOUR DESIRES ARE UNKNOWN, TO ACT IN YOUR BEST INTERESTS.

5. 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.

6. YOUR AGENT IS ENTITLED TO REASONABLE COMPENSATION UNLESS YOU STATE OTHERWISE IN THE SPECIAL INSTRUCTIONS.

7. 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.

8. 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.

9. YOU HAVE THE RIGHT TO REVOKE THE AUTHORITY GRANTED TO THE PERSON DESIGNATED IN THIS DOCUMENT.

10. THIS DOCUMENT REVOKES ANY PRIOR DURABLE POWER OF ATTORNEY EXCEPT AS SPECIFICALLY PROVIDED OTHERWISE BY LAW OR IN THE DOCUMENT GRANTING THE PRIOR POWER OF ATTORNEY.

11. IF THERE IS ANYTHING IN THIS DOCUMENT THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK AN ATTORNEY TO EXPLAIN IT TO YOU.

NEVADA STATUTORY POWER OF ATTORNEY

|   |  |
|---|--|
| <b>Principal</b><br>(Name, address,<br>phone)           |  |
| <b>Agent</b><br>(Name, address,<br>phone)               |  |
| <b>Alternates</b><br>(Name, address,<br>phone for each) |  |

- A. **DESIGNATION OF AGENT.** I, the above-named Principal, do hereby designate and appoint the above-named Agent as my agent to make decisions for me and in my name, place and stead and for my use and benefit and to exercise the powers as authorized in this document.
- B. **DESIGNATION OF ALTERNATE AGENT.** If my agent is unable or unwilling to act for me, then I designate the Alternate Agent designated above to serve as my agent as authorized in this document. If more than one is named, each shall serve individually, in the order named. All references to "my agent" refer to an alternate agent only after the immediate predecessor has failed or ceased to act. If the space for the designation of an alternate agent is blank or crossed out, I have elected not to designate an alternate agent, and my Agent has no authority to designate a substitute, alternate, or successor agent.
- C. **OTHER POWERS OF ATTORNEY.** This Power of Attorney is intended to, and does, revoke any prior Power of Attorney for financial matters I have previously executed other than a power of attorney that grants the authority to transfer assets into one or more trusts established by my or to designate a trust I established as the beneficiary under a contract or transfer-on-death arrangement. This Power of Attorney does not affect any power of attorney for health care.
- D. **NOMINATION OF GUARDIAN.** If, after execution of this Power of Attorney, incompetency proceedings are initiated either for my estate or my person, I hereby nominate my agent as the guardian of my estate or conservator. This shall be superseded by any nomination of a guardian made in a document that I sign after the date of this document. I nominate the alternate agent(s), if any, to serve as successors to my guardian of my estate or conservator, to serve individually in the order named.

E. **GRANT OF GENERAL AUTHORITY.** I grant my agent the general authority to act for me with respect to the following subjects: (*INITIAL each subject you want to include in the agent's general authority. If you wish to grant general authority over all of the subjects you may initial subparagraph E.15 ("All Preceding Subjects") instead of initialing each subject.*)

E.1  Real Property.

E.2  Tangible Personal Property

E.3  Stocks and Bonds

E.4  Commodities and Options

E.5  Banks and Other Financial Institutions

E.6  Safe Deposit Boxes

E.7  Operation of Entity or Business

E.8  Insurance and Annuities

E.9  Estates, Trusts and Other Beneficial Interests, including the power to create or change a beneficiary designation if the sole beneficiary designated is a revocable trust established by me.

E.10  Legal Affairs, Claims and Litigation

E.11  Personal Maintenance

E.12  Benefits from Governmental Programs or Civil or Military Service

E.13  Retirement Plans

E.14  Taxes

E.15  All Preceding Subjects

E.16  The specific property described on Exhibit "A", which is attached hereto and incorporated herein by this reference.

F. **GRANT OF SPECIFIC AUTHORITY.** My agent MAY NOT do any of the following specific acts for me UNLESS I have INITIALED the specific authority listed below:

F.1  Create, amend, revoke or terminate an inter vivos, family, living, irrevocable or revocable trust

F.2  Make a gift, subject to the limitations of NRS and any special instructions in this Power of Attorney

F.3  Create or change a beneficiary designation

F.4  Create or change rights of survivorship

F.5  Waive the principal's right to be a beneficiary of a joint and survivor annuity, including a survivor benefit under a retirement plan

- F.6  Exercise fiduciary powers that the principal has authority to delegate
- F.7  Disclaim or refuse an interest in property, including a power of appointment
- F.8  Consent to placement in an assisted living facility as defined in NRS 422.3962
- F.9  Consent to placement in a facility for skilled nursing as defined in NRS 449.0039
- F.10  Consent to placement in a secured residential long-term care facility as defined in NRS 159.0255

G. **LIMITATION ON AGENT'S AUTHORITY.** An agent that is not my spouse 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. This power may not be used to act for me except in my personal capacity. More specifically, my Agent has no authority to act for me in my role as a fiduciary (e.g., trustee, executor, guardian, custodian, or the agent of or attorney-in-fact for another person), as the officer or director of a business or organization, or as an employee or independent contractor with respect to powers or duties delegated to me as part of my employment.

H. **SPECIAL INSTRUCTIONS OR OTHER OR ADDITIONAL AUTHORITY GRANTED TO AGENT:**

I. **AUTHORITY OF PRINCIPAL.**

Except as otherwise expressly provided in this Power of Attorney, the authority of a principal to act on his or her own behalf continues after executing this Power of Attorney and any decision or instruction communicated by the principal supersedes any inconsistent decision or instruction communicated by an agent appointed pursuant to this Power of Attorney.

J. **DURABILITY AND EFFECTIVE DATE.** This Power of Attorney is "durable" and shall not be invalidated by my disability or incapacity. (INITIAL each additional clause that applies.)

J.1 **Effective Date:** Initial only one of the following:

(a)  **EFFECTIVE IMMEDIATELY.** This Power of Attorney is effective immediately and shall not be affected by my subsequent disability or incapacity.

(b)  **EFFECTIVE UPON DISABILITY OR INCAPACITY** ("Springing Power"). This power is effective when I am incompetent, disabled, or incapacitated, and incapable of managing my affairs. It is my intention and direction that my designated agent, and any person or entity that my designated agent may transact business with on my behalf, may rely on a written medical opinion issued by a licensed medical doctor stating that and that said medical opinion shall establish

whether or not I am under a disability for the purpose of establishing the authority of my designated agent to act in accordance with this Power of Attorney. In the alternative, my designated agent, and any person or entity that my designated agent may transact business with on my behalf, may rely on a certified copy of a court order declaring me to be incompetent or of limited capacity.

(c) [\_\_\_\_\_] I wish to have this Power of Attorney become effective on the following date: \_\_\_\_\_

J.2 **EXPIRATION DATE:** Initial only one of the following:

(a) [\_\_\_\_\_] I wish to have this Power of Attorney end on the following date: \_\_\_\_\_

(b) [\_\_\_\_\_] This Power of Attorney shall continue in force until revoked by me or until my death, whichever occurs first.

K. **THIRD PARTY PROTECTION.** Third parties may rely upon the validity of this Power of Attorney or a copy and the representations of my agent as to all matters relating to any power granted to my agent, and no person or agency who relies upon the representation of my agent, or the authority granted by my agent, shall incur any liability to me or my estate as a result of permitting my agent to exercise any power unless a third party knows or has reason to know this Power of Attorney has terminated or is invalid.

L. **RELEASE OF INFORMATION.** I agree to, authorize and allow full release of information, by any government agency, business, creditor or third party who may have information pertaining to my assets or income, to my agent named herein.

**YOU MUST DATE AND SIGN THIS POWER OF ATTORNEY. THIS POWER OF ATTORNEY WILL NOT BE VALID UNLESS IT IS ACKNOWLEDGED BEFORE A NOTARY PUBLIC.**

[A separate signature page follows.]

**EXECUTION BY PRINCIPAL**

I, the Principal, sign my name to this Power of Attorney.

\_\_\_\_\_  
*Print Name:*  
Principal

\_\_\_\_\_  
Date

**CERTIFICATE OF ACKNOWLEDGEMENT OF NOTARY PUBLIC**

STATE OF NEVADA                    }  
  }  
COUNTY OF CLARK                 }        ss.

On this \_\_\_\_\_, before me personally appeared \_\_\_\_\_ (here insert name of principal) personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument, and acknowledged that he or she executed it.

\_\_\_\_\_  
NOTARY PUBLIC

**EXHIBIT "A"**

*(To be attached only if option E.16 has been initialed.)*

The agent named in this power of attorney is specifically authorized to deal with all transactions relating to the following property:



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INSTRUCTIONS TO PRINCIPAL:

Initial all options that apply. Most people initial E.15, J.1(a), and J.2(b), but you may make your own choices. Confer with a Nevada attorney if you have questions about the legal impact of any option.

If real estate is involved, this form must be recorded. In some states, an Exhibit "A" must be included that lists each parcel of property that is subject to this power. You may also wish to include an Exhibit "A" to specify other property that is subject to this power. (If so, be sure to initial option E.16.)

It is the policy of some banks, brokers, and other entities not to honor a power of attorney or to honor them only under specific circumstances. Some institutions will recognize a power of attorney only if you use the form they provide. We recommend that you give a copy of this power to each institution you want to honor and recognize the power granted by this document. Do it now! If and when you become incompetent, it will be too late to revise or replace this form.

IMPORTANT INFORMATION FOR AGENT

1. 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 legal duties upon you that continue until you resign or the Power of Attorney is terminated or revoked. You must:

- (a) 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;
- (b) Act in good faith;
- (c) Do nothing beyond the authority granted in this Power of Attorney; and
- (d) 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

2. Unless the Special Instructions in this Power of Attorney state otherwise, you must also:

- (e) Act loyally for the principal's benefit;
- (f) Avoid conflicts that would impair your ability to act in the principal's best interest;
- (g) Act with care, competence, and diligence;

- (h) Keep a record of all receipts, disbursements and transactions made on behalf of the principal;
- (i) 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
- (j) 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.

3. 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:

- (k) Death of the principal;
- (l) The principal's revocation of the Power of Attorney or your authority;
- (m) The occurrence of a termination event stated in the Power of Attorney;
- (n) The purpose of the Power of Attorney is fully accomplished; or
- (o) If you are married to the principal, your marriage is dissolved.

4. Liability of Agent. The meaning of the authority granted to you is defined in NRS 162A.200 to 162A.660, inclusive. If you violate NRS 162A.200 to 162A.660, inclusive, or act outside the authority granted in this Power of Attorney, you may be liable for any damages caused by your violation.

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



# NEVADA STATUTORY FINANCIAL POWER OF ATTORNEY

*Considering Your Choices*

## 1. OVERVIEW

1.1 Principal and Agent. Forgive the play on words, but a power of attorney is a very powerful document. In a power of attorney, the person giving the power is referred to as the “principal”, and the person holding the power is referred to as the “agent” or “attorney-in-fact.” You should use the statutory form with caution.

(a) If you give someone a power of attorney, what they do is treated as if done by you, if it is done within the scope of the power granted in the power-of-attorney document. In other words, you are legally bound by what your agent does in your name. It should not be given to anyone you cannot trust unconditionally, and, after you have signed the power, you should revoke it the moment you have concerns about the agent’s trustworthiness.

(b) It is strongly recommended that you seek legal advice before signing any power-of-attorney form. Neither this memo nor the statutory form itself constitutes legal advice, and you should not sign the form unless you understand the document and are willing to accept the consequences by doing so.

1.2 General and Limited Powers. A “general power of attorney” authorizes the designated agent to act on your behalf for all your financial affairs. A “limited power of attorney” provides, as the name suggests, only limited powers to the agent. A limited power might give specific authority over a few actions or it might give broad power with some exclusions.

1.3 Statutory Form. The Nevada Legislature approved a statutory form that is, by default, a limited power of attorney, but, if you initial certain options, it can be a general power of attorney. In practical terms, a general power of attorney is not needed and, if given to the wrong person, can result in consequences, including tax consequences, for you and/or for the agent.

1.4 Durable Power of Attorney. Historically, a power of attorney was not effective when a person was legally incompetent or under a legal disability, but Nevada law allows a power of attorney to be effective even while a person is legally incompetent or disabled. A power of attorney that is valid during incompetency is referred to as a “durable power of attorney,” and the Nevada statutory power-of-attorney form is designed as such.

1.5 Health-Care Decisions. The statutory power of attorney does not authorize anyone to make medical or health-related decisions for you. A separate health-care power of attorney should be signed for that purpose.

## 2. SECTIONS E AND F: SPECIFIC OPTIONS

2.1 Asset Types: In section E, you need to specify what assets the agent can control using this power of attorney.

(a) You have several options:



(1) You can initial selected subparagraphs for each type of asset to be subject to the power of attorney;

(2) You can initial subsection E.15 if the power of attorney is to apply to all asset types; or

(3) You can initial subsection E.16 and attach an Exhibit "A" that contains a list of specific properties that will be subject to this power.

(b) Most people initial subparagraph E.15 to include all asset types.

2.2 Special Powers: Section F contains a list of powers that your agent will not be able to exercise unless you initial them. These should be carefully considered, and we recommend that you speak with an attorney before initialing any of them. Because these are very broad powers that are usually unnecessary and can trigger complications, most people should not initial any of the items in Section F without first seeking legal advice.

### 3. SECTION H: ADDITIONAL INSTRUCTIONS

Section H is blank, and is a place to provide specific instructions, additional powers, or limitations. Most people leave this blank.

### 4. SECTION I: EFFECTIVE DATE AND EXPIRATION

4.1 Effective Date. Subsection I.1 provides the options for the date the power of attorney becomes effective.

(a) If you initial paragraph I.1(a), the power of attorney is effective immediately. This is the most commonly selected option, and we recommend it for most persons.

(b) If you initial paragraph I.1(b), the power of attorney will not become effective until you become disabled or incapacitated. With this option, the power of attorney "springs" into effect upon that event, making it a "springing power of attorney." We do not recommend this option because it requires proof of your disability or incapacity, and it makes it more difficult to use. At best, this will delay the ability of the agent to use the power, and some financial institutions may insist on a court order declaring you incompetent before they will honor this type of power. This option is used so that your agent cannot use the power while you are competent, but if you do not trust them to use it correctly when you are competent, perhaps you have selected the wrong person to have the power when you are incompetent.

(c) If you initial paragraph I.1(c), the power of attorney will become effective on the date specified. This is most frequently used for a power of attorney that is to be effective for a short period of time, such as while you are on an extended vacation or during a hospital stay.

4.2 Expiration Date. Subsection I.2 is used to indicate the date on which the

power of attorney is invalid.

(a) If you initial paragraph I.2(a), the power of attorney will expire on the date specified. This is most frequently used in conjunction with paragraph I.1(c) for a temporary power of attorney.

(b) If you initial paragraph I.2(b), the power of attorney will expire when you die or when you revoke the power, whichever occurs first. This is the most commonly selected option.

## **5. SIGNING THE FORM**

The power of attorney form must be signed and notarized. Acknowledgment before a notary public is required.

## **6. OTHER ISSUES**

6.1 Customized Form. If the language in the statutory form is not specific enough for your needs, a custom form should be drafted for you by a qualified attorney.

6.2 Recording. The power of attorney form is prepared in a form that allows it to be recorded in the records of the County Recorder. The power of attorney form need not be recorded until it is necessary to do so, usually when the power of attorney is being used with respect to a real estate transaction.

6.3 Acceptance. Some banks, stock brokers, and other financial institutions do not like to accept power-of-attorney forms, and if you want your power of attorney to be honored by specific institutions, we recommend that you give a copy of the form to those institutions to find out if it meets the institutions' requirements. Some institutions have their own form they prefer you to use.

### **RUSHFORTH FIRM LTD.**

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