

PREPARED BY AND RETURN TO:

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**NON-DURABLE LIMITED REAL ESTATE POWER OF ATTORNEY**  
**FOR CLOSING ATTORNEY SERVING AS AGENT / AIF**

**IMPORTANT INFORMATION**

THIS IS AN IMPORTANT DOCUMENT. IT GIVES THE PERSON(S) WHOM YOU DESIGNATE (YOUR "AGENT(S)" OR "ATTORNEY(S) IN FACT" HEREINAFTER CALLED "AGENT/AIF") POWERS TO ACT ON YOUR BEHALF FOR A SPECIFIC TRANSACTION DURING A CERTAIN PERIOD OF TIME, WHICH INCLUDE POWERS TO PROMISE TO REPAY A DEBT WITH INTEREST AND MORTGAGE YOUR REAL PROPERTY FOLLOWING YOUR REVIEW OF YOUR LOAN DOCUMENTATION DURING A LOAN CLOSING TO BE CONDUCTED ON THE INTERNET.

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

YOU SHOULD SELECT SOMEONE YOU TRUST TO SERVE AS YOUR AGENT. THIS POWER OF ATTORNEY BECOMES EFFECTIVE IMMEDIATELY.

IF THE ATTORNEY(S) IN FACT HAS ACTUAL KNOWLEDGE OF ANY INCOMPETENCE BEFORE, DURING, OR AFTER CLOSING, THE POWERS CONTAINED HEREIN WILL CEASE TO EXIST.

WITH RESPECT TO ANY LOSS OF, MISPLACEMENT OF, INACCURACY IN, OR FAILURE TO SIGN ANY LOAN DOCUMENTATION, YOUR AGENT/AIF WILL CONTINUE TO HAVE THESE POWERS AFTER THE LOAN CLOSING, FOR THE LIMITED PURPOSE TO REPLACE OR CORRECT SUCH LOAN DOCUMENTATION.

SIGNING THIS LIMITED POWER OF ATTORNEY IS OPTIONAL. ALTHOUGH USING A LIMITED POWER OF ATTORNEY DESIGNATING YOUR AGENT/AIF SHOULD MAKE YOUR LOAN CLOSING MORE CONVENIENT, YOU ARE NOT REQUIRED TO SIGN THIS DOCUMENT IN ORDER TO OBTAIN YOUR LOAN.

**IF YOU HAVE QUESTIONS ABOUT THIS POWER OF ATTORNEY OR THE AUTHORITY YOU ARE GRANTING TO YOUR AGENT, YOU SHOULD SEEK LEGAL ADVICE BEFORE SIGNING THIS FORM.**

**DESIGNATION OF AGENT(S)**

BE IT KNOWN, that I, \_\_\_\_\_

Whose residence address is: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

As principal, make and appoint, as my true and lawful Attorney in Fact or Agent (herein "Agent/AIF") to act for me in my name, place and stead, \_\_\_\_\_ (North Carolina closing attorney), whose address is: \_\_\_\_\_ .

**GRANT OF SPECIFIC AUTHORITY**

My Agent/AIF may exercise the powers to accomplish the following specific and limited purposes as permitted by applicable law:

Principal Initial  
Applicable Provisions  
Below

(\_\_\_\_) (A) Refinancing or purchase financing of the Real Estate located at \_\_\_\_\_  
\_\_\_\_\_ [insert street address] which is more particularly described  
on Exhibit "A" hereto, which is incorporated herein by reference] (hereinafter the  
"Property").

(\_\_\_\_) (B) To mortgage, finance, refinance, assign, transfer, and in any manner deal with the  
Property to effectuate the above referenced purchase financing or refinancing and  
banking transactions with \_\_\_\_\_ (hereinafter called  
"Lender"), including, but not limited to, securing a loan not to exceed \_\_\_\_\_ [insert  
maximum expected loan amount] \_\_\_\_\_ from the Lender.

- (\_\_\_) (C) To execute, acknowledge receipt of, approve, and deliver all documents including but not limited to:
  - (i) Notes, Deeds, Mortgages/Deeds of Trust, Subordinations, security instruments, riders, attachments and addenda, including any documents necessary or requested as part of this transaction by the title insurer, lender or other parties to the transaction;
  - (ii) those documents needed by governmental and taxing authorities;
  - (iii) lien waivers, subordination/waiver of homestead and any marital rights necessary to obtain the financing; and
  - (iv) escrow instructions, closing or settlement statements, truth in lending disclosures (including notice of my right to rescind the credit extension, if applicable), loan applications, HUD-1 and other written instruments relating to the transaction.
  
- (\_\_\_) (D) All other powers which I myself may have concerning the real estate transaction and financing or refinancing of the Property.
  
- (\_\_\_) (E) To exercise the foregoing powers only if I have, to the satisfaction of my Agent/AIF in a recorded, interactive session conducted via the Internet, both:
  - (i) Confirmed my identity; and
  - (ii) I have reaffirmed, after an opportunity to review the required loan documents and other written instruments relating to the transaction, my agreement to the terms and conditions of such loan documents and other written instruments and to the execution of such loan documents and other written instruments by my Agent/AIF.

Further giving and granting said Agent/AIF, full power and authority to do and perform all and every act and thing whatsoever necessary to be done in and about the specific and limited premises (setout herein) as fully, to all intents and purposes, as might or could be done if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorney in fact (also called agent) should lawfully do or cause to be done by virtue hereof.

**EFFECTIVE DATE, DURATION, TERMINATION, AND REVOCATION**

This Power of Attorney is effective immediately and is limited to the specific transaction described above.

This Power of Attorney shall not be effective in the event of my disability or incapacity.

I may revoke this Power of Attorney at any time by providing written notice to my Agent/AIF at \_\_\_\_\_ [address of Agent/AIF].

The meaning and effect of this power of attorney shall for all purposes be determined by the law of the State of North Carolina

When the Power of Attorney is recorded, any revocation will not be effective as to third parties until the revocation is recorded in the same county or other established governmental authority for the recording of Powers of Attorney.

This Power of Attorney will terminate upon the proper recording of all documents necessary or requested as part of this transaction by the title insurer, lender or other parties to the transaction, except with respect to any loss of, misplacement of, inaccuracy in, or failure to sign any closing or loan documentation.

With respect to any loss of, misplacement of, inaccuracy in, or failure to sign any closing or loan documentation, these powers will continue to exist for the limited purpose to replace or correct such documentation.

### **SPECIAL INSTRUCTIONS**

**Conflict of Interest Disclosure.** My Agent/AIF can enter into transactions with me or on my behalf in which my Agent/AIF is personally interested as long as the terms of the transaction are fair to me and I have agreed to such an action. I also understand that Closing Attorney receives fees for escrow and title services from the closing. I further understand that these fees will be detailed on my Settlement Statement that accompanies my loan documents.

**I understand that this Power of Attorney is not an approval of my loan application request or a commitment by Lender to make a mortgage loan. Should my loan application request not be approved by Lender, this Power of Attorney will be null and void.**

I ACKNOWLEDGE THAT THIS LIMITED POWER OF ATTORNEY DOES NOT AUTHORIZE SAID ATTORNEY-IN-FACT TO EXERCISE ANY RIGHT OF RESCISSION GRANTED BY OR SET FORTH IN THE CLOSING DOCUMENTS IN CONNECTION WITH THIS TRANSACTION.

### **RELIANCE ON THIS POWER OF ATTORNEY**

TO INDUCE ANY THIRD PARTY TO ACT, I AGREE THAT ANY THIRD PARTY RECEIVING AN EXECUTED COPY OR FACSIMILE OF THIS INSTRUMENT MAY ACT ON THIS INSTRUMENT. ANY REVOCATION OR TERMINATION OF THIS INSTRUMENT WILL BE INEFFECTIVE AS TO SUCH THIRD PARTY UNTIL SUCH THIRD PARTY HAS ACTUAL NOTICE OF SUCH REVOCATION OR TERMINATION. I, FOR MYSELF AND FOR MY HEIRS, EXECUTORS, LEGAL REPRESENTATIVES AND ASSIGNS, AGREE TO INDEMNIFY AND HOLD HARMLESS ANY SUCH THIRD PARTY FROM AND AGAINST ANY AND ALL CLAIMS THAT MAY ARISE AGAINST SUCH THIRD PARTY BY REASON OF SUCH THIRD PARTY HAVING REASONABLY RELIED ON THE PROVISIONS OF THIS INSTRUMENT.

[EXHIBIT "A"

LEGAL DESCRIPTION]

\_\_\_\_\_  
Principal's Initials

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Limited Non-Durable Real Estate Power of Attorney  
For Closing Attorney Serving as Agent/Attorney-in-Fact

\_\_\_\_\_  
Principal's Initials

**SIGNATURE AND ACKNOWLEDGMENT OF PRINCIPAL**

I, \_\_\_\_\_, the **principal**, sign my name to this power of attorney this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and, being first duly sworn, do declare to the undersigned authority that I sign and execute this instrument as my power of attorney and that I sign it willingly, or willingly direct another to sign for me, that I execute it as my free and voluntary act for the purposes expressed in the power of attorney and that I am eighteen years of age or older, of sound mind and under no constraint or undue influence.

Dated: \_\_\_\_\_, 20\_\_\_\_. \_\_\_\_\_  
Principal

State of \_\_\_\_\_  
County of \_\_\_\_\_

Subscribed, sworn to and/or acknowledged before me by means of [ ] physical presence or [ ] online notarization by \_\_\_\_\_, the principal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ and proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that the principal executed the same in the principal’s authorized capacity, and that by the principal’s signatures on the instrument the principal, or the entity upon behalf of which the principal acted, executed the instrument.

Evidence of identification was \_\_\_\_\_.

I certify under penalty of perjury under the laws of the state where the property is located that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_  
SIGNATURE OF NOTARY

COMMISSION EXPIRES \_\_\_\_\_

## IMPORTANT INFORMATION FOR AGENT(S)

### 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 upon you legal duties that continue until you resign or the power of attorney is terminated or revoked.

You must:

- (1) 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;
- (2) Act in good faith;
- (3) Do nothing beyond the authority granted in this power of attorney; and
- (4) 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 printed name)* by *(Agent's signature)* as Agent.

Unless the Special Instructions in this power of attorney state otherwise, you must also:

- (1) Act loyally for the principal's benefit;
- (2) Avoid conflicts that would impair your ability to act in the principal's best interest;
- (3) Act with care, competence, and diligence;
- (4) Keep a record of all receipts, disbursements, and transactions made on behalf of the principal;
- (5) 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
- (6) 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.

### 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:

- (1) Death of the principal;
- (2) The principal's revocation of your authority or the power of attorney;
- (3) The occurrence of a termination event stated in the power of attorney;
- (4) The purpose of the power of attorney is fully accomplished; or
- (5) If you are married to the principal, a legal action is filed with a court to end your marriage, or for your legal separation, unless the Special Instructions in this power of attorney state that such an action will not terminate your authority

## **Liability of Agent**

The meaning of the authority granted to you is defined by state law. If you violate state law or act outside the authority granted, you may be liable for any damages caused by your violation.

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

**Agent/AIF must confirm authority of the Lender to serve as Agent/AIF hereunder in executing Lender documents on behalf of Principal. (See Selling Guides of FHA, VA, Fannie Mae and Freddie Mac or other applicable Government Sponsored Entities (GSE's) for further reference and limitations.)**

**Agent/AIF must *not* serve as agent/attorney-in-fact for a seller, while serving on behalf of the Principal as buyer or borrower on the Property, without prior written consent of all parties, including Lender.**

**Agent/AIF should verify authority of their professional malpractice or errors and omissions liability coverage prior to serving as agent/attorney-in-fact for a principal who is a client.**

**Agent/AIF must confirm authority of the title insurance underwriter or agent insuring the transaction referenced in this Non-Durable Power of Attorney before serving as agent/attorney-in-fact for the transaction.**

## **SIGNATURE AND ACKNOWLEDGMENT OF ATTORNEY(S)-IN-FACT**

I, \_\_\_\_\_, \_\_\_\_\_, have read the attached power of attorney and am the person identified as the Agent/AIF for the Principal. I hereby acknowledge that when I act as Agent/AIF, I am given power under this Power of Attorney to make decisions about the financing the property belonging to the Principal, on the Principal's behalf, in accordance with the terms of this Power of Attorney. This Power of Attorney is valid only if the Principal is of sound mind when the Principal signs it. When acting in the capacity of Agent, I am under a duty (called a "fiduciary duty") to observe the standards observed by a prudent person, which means the use of those powers that is reasonable in view of the interests of the Principal and in view of the way in which a person of ordinary judgment would act in carrying out that person's own affairs. If the exercise of my acts is called into question, the burden will be upon me to prove that I acted under the standards of a fiduciary. As the Agent, I am not entitled to use the money or property for my own benefit or to make gifts to myself or others, other than closing costs and/or attorneys' fees as listed on the Settlement Statement. As the Agent, my authority under this Power of Attorney will end when the Principal dies or becomes incompetent and I will not have authority to manage or dispose of any property or administer the estate. If I violate my fiduciary duty under this Power of Attorney, I may be liable for damages and may be subject to criminal prosecution. If there is



anything about this Power of Attorney, or my duties under it, that I do not understand, I understand that I should seek professional advice. I hereby acknowledge that in the absence of a specific provision to the contrary in the power of attorney or in state law, when I act as an agent:

- I shall exercise the powers for the benefit of the principal.
- I shall keep the assets of the principal separate from my assets.
- I shall exercise reasonable caution and prudence.
- I shall keep a full and accurate record of all actions, receipts and disbursements on behalf of the principal.
- I will follow any instructions of the principal provided to me prior to or at the time of the loan closing to be conducted on the internet.
- I will follow any closing instructions provided by Lender, Borrower and title insurer to the transaction related to the loan closing to be conducted on the internet.

Signature of Agent/Attorney in Fact: \_\_\_\_\_ Date \_\_\_\_\_

State of \_\_\_\_\_ )  
 \_\_\_\_\_ )      **SS:**  
 County of \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, appeared by means of [ ] physical presence or [ ] online notarization \_\_\_\_\_, Agent/Attorney in Fact, who proved to me on the basis of satisfactory evidence (evidence of identification was \_\_\_\_\_) to be the individual whose name is subscribed to the within Power of Attorney, and said person being by me duly sworn, the Agent/Attorney in Fact declared to me that they are eighteen (18) years of age or over, and that they are not related to the principal by blood or marriage, and that such individual made their acknowledgment and such appearance before the undersigned in the city/township of \_\_\_\_\_, County of \_\_\_\_\_, State/Commonwealth of \_\_\_\_\_.

WITNESS my hand and official seal in the county and state aforesaid this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Notary Public \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
 Principal's Initials