

Legal Document Guide for:

POWER OF ATTORNEY



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General Counsel
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Basic requirements for all POA reviews

- ☐ ***All pages, properly labeled***
- ☐ ***All pages are clear & legible***
 - Including stamps on power of attorneys
- ☐ ***Properly signed and dated***
- ☐ ***Letter of Explanation from the Borrower***
(not broker)
- ☐ ***See current Seller Guide for details***
(available on Cintranet)



Power of Attorney

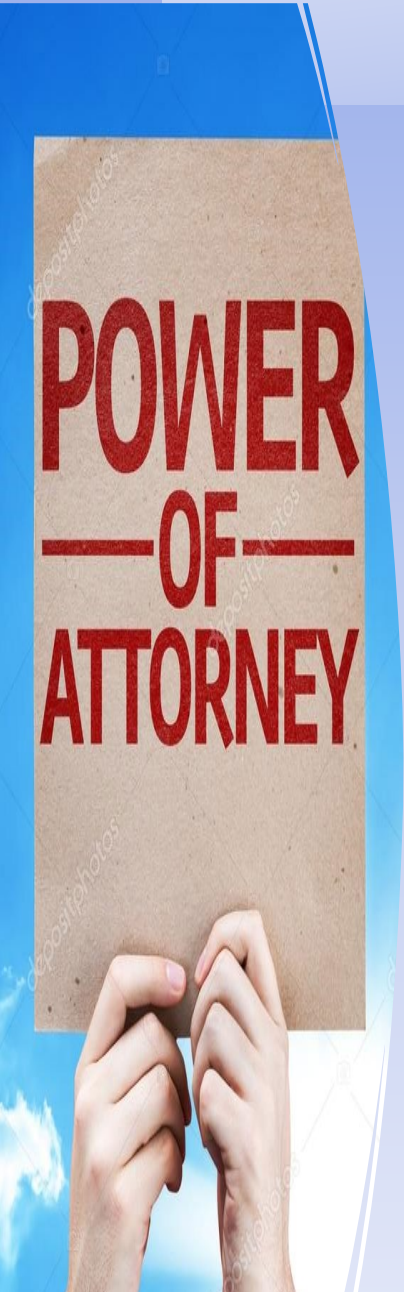
Requirements

1. **Power of Attorney (POA)** *Specific* to Acra Lending / Property
 - a. Not for use by an entity
2. **Letter of Explanation (LOE)** from *borrower(s)* explaining the relationship between the borrower and signer
3. **Written confirmation from Title with all:**
 - a. Approves the use of the POA;
 - b. Will record the POA concurrently at closing; and
 - c. Will provide a recorded copy to Acra

Power of Attorney (cont.)

Parties

- ❖ **Principal** – the borrower or non-borrowing spouse (both must be competent, legal adults)
 - ❖ **Attorney-in-fact a/k/a Agent** – the signer who is being given the authority to sign on behalf of the Principal
-
- ❖ **Witnesses** - if required by the state
 - ❖ **Notary Public** – a person legally authorized to witness signing of documents to deter fraud



Power of Attorney (cont.)

What is it and what does it do?

- POA is a legal document giving one person (the “attorney in fact” or “agent”) the power to legally bind the principal (person granting the authority)
 - AIF cannot have an interest in the transaction (excluding spouses or immediate family members)
 - *e.g.* Cannot be a licensed Real Estate Agent, Broker, or any party that directly benefits from the closing of the transaction.
 - Terminates earlier of, per terms of the POA or upon principal’s death





Requirements

Specific to the transaction:

- **Limited, Special, Specific**
 - Property address or legal description
 - Mortgage loan transaction with Acra Lending or Lender on correspondent loans;

Limited Power of Attorney

TO ALL PERSONS, be it Known, that I, [REDACTED] with a mailing address of: [REDACTED] as Grantor, do hereby grant a Limited Power of Attorney to [REDACTED], whose mailing address is: [REDACTED] FL 32836 and appoint and constitute said individual as my attorney-in-fact.

My name attorney-in-fact shall have full power and authority to undertake, commit and perform Only the following acts on my behalf to the same extent as if I had so personally:

Full power to do and perform all and every act and thing whatsoever requisite and necessary to be done to purchase the below described real property; including but not limited to the execution of the Note, Mortgage, Closing Disclosure, Affidavits and any other related closing documents required to be signed by the lender or Settlement Agent; said premises being to the following described real property:

Property Address: [REDACTED] Kissimmee, FL 34747

More Formally described as:

Lot [REDACTED] Resort, according to the map or plat thereof, as recorded in Plat Book [REDACTED] Page(s) [REDACTED] through [REDACTED], inclusive, of the Public Records of Osceola County, Florida.

The authority granted shall include such incidental acts as are reasonably required or necessary to carry out and perform the specific authorities and duties stated or contemplated herein.

My attorney-in-fact agrees to accept this appointment subject to its terms, and agrees to act and perform in said fiduciary capacity consistent with the best interest as attorney-in-fact deems advisable, and I thereupon ratify all acts so carried out.



Requirements

Specific to the transaction:

- General, statutory or durable made specific:
 - Property address or legal description
 - Mortgage loan transaction with Acra Lending / Lender if correspondent

SPECIAL INSTRUCTIONS:

Special instructions applicable to gifts (initial in front of the following sentence to have it apply):

_____ I grant my agent (attorney in fact) the power to apply my property to make gifts outright to or for the benefit of a person, including by the exercise of a presently exercisable general power of appointment held by me, except that the amount of a gift to an individual may not exceed the amount of annual exclusions allowed from the federal gift tax for the calendar year of the gift.

ON THE FOLLOWING LINES YOU MAY GIVE SPECIAL INSTRUCTIONS LIMITING OR EXTENDING THE POWERS GRANTED TO YOUR AGENT.

_____ Katy, TX 77493 Lot _____ Block _____ Section _____ of Camillo Lakes _____

STATUTORY DURABLE POWER OF ATTORNEY

NOTICE: THE POWERS GRANTED BY THIS DOCUMENT ARE BROAD AND SWEEPING. THEY ARE EXPLAINED IN THE DURABLE POWER OF ATTORNEY ACT, SUBTITLE P, TITLE 2, ESTATES CODE. IF YOU HAVE ANY QUESTIONS ABOUT THESE POWERS, OBTAIN COMPETENT LEGAL ADVICE. THIS DOCUMENT DOES NOT AUTHORIZE ANYONE TO MAKE MEDICAL AND OTHER HEALTH-CARE DECISIONS FOR YOU. YOU MAY REVOKE THIS POWER OF ATTORNEY IF YOU LATER WISH TO DO SO.

You should select someone you trust to serve as your agent (attorney in fact). Unless you specify otherwise, generally the agent's (attorney in fact's) authority will continue until:

- (1) you die or revoke the power of attorney;
- (2) your agent (attorney in fact) resigns or is unable to act for you; or
- (3) a guardian is appointed for your estate.

I, _____, of 4 Chesnut Walk, Ocean Bay
_____, appoint _____ Smith
of _____, as my agent (attorney in fact)
to act for me in any lawful way with respect to all of the following powers that I have initialed below.

TO GRANT ALL OF THE FOLLOWING POWERS, INITIAL THE LINE IN FRONT OF (N) AND IGNORE THE LINES IN FRONT OF THE OTHER POWERS LISTED IN (A) THROUGH (M).

TO GRANT A POWER, YOU MUST INITIAL THE LINE IN FRONT OF THE POWER YOU ARE GRANTING.

TO WITHHOLD A POWER, DO NOT INITIAL THE LINE IN FRONT OF THE POWER. YOU MAY, BUT DO NOT NEED TO, CROSS OUT EACH POWER WITHHELD.

- ☒ (A) Real property transactions;
- ☒ (B) Tangible personal property transactions;
- _____ (C) Stock and bond transactions;
- _____ (D) Commodity and option transactions;
- ☒ (E) Banking and other financial institution transactions;
- _____ (F) Business operating transactions;
- _____ (G) Insurance and annuity transactions;
- _____ (H) Estate, trust, and other beneficiary transactions;
- _____ (I) Claims and litigation;
- _____ (J) Personal and family maintenance;

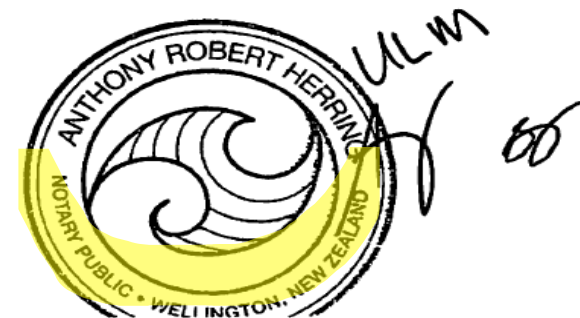


SPECIFIC POWER OF ATTORNEY

KNOWN ALL MEN BY THESE PRESENTS, which are intended to constitute a Specific Power of Attorney, that I, [REDACTED] do hereby make, constitute and appoint [REDACTED] as my lawful attorney-in-fact and I do authorize said attorney in fact for me and in my name, place and stead to act in any way which I could do, if personally present, to the extent permitted by law and specifically to sign a Promissory Note in the original principal amount of \$110,500.00, and the Security Deed evidencing the debt in favor of the Lender, **Primary Residential Mortgage, Inc.**, at a (fixed/adjustable) annual interest rate of 4.875% and for a term of 360 months and securing the real property located at [REDACTED], **Brunswick, GA 31523**, which real property is described herein below and further to execute, acknowledge, consummate and deliver all owner's affidavits, closing statements, all appropriate lender and tax documentation and any other instruments of any nature which my attorney in fact in his/her discretion deem appropriate as to accomplish the loan transaction contemplated herein. It is with the full knowledge that it is very difficult to ascertain the exact dollar loan amount and the exact interest rate, that I specifically authorize my attorney in fact to perform all of the acts as set out above subject to the following restrictions:

- a) The final loan amount shall not be adjusted up or down more than Five Thousand Dollars \$5,000.00;
- b) The final interest rate shall be no more than 1.00 of a percentage point more or less than the rate set out above;

All other terms and conditions, including but not limited to the type of loan product, i.e. fixed vs. adjustable and the term of the loan shall remain the same.





Requirements

Signed in person & dated

- **No** e-signature
- **No** Remote Online Notarization (RON)

Witnessed, if required

IN WITNESS WHEREOF, I hereunto set my hand and seal this 21st day of October, 2021.

Cu Bonlof
WITNESS
PRINT NAME [REDACTED]

[Signature]
WITNESS
PRINT NAME [REDACTED]


STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of ☒ physical presence or () online notarization this 21st day of October, 2021, by [REDACTED]

[Signature]
Signature of Notary Public
Print, Type/Stamp Name of Notary

Personally Known: _____ OR Produced Identification: ☒

Type of Identification
Produced: Colorado DL [REDACTED] 0605





Requirements

Include all referenced exhibits

- Legal description matches prelim

Valid

- Duration through closing date
- Not expired
- Not terminated
- Principal not deceased

This power shall affect only the following real property located in the County of Maricopa , State of Arizona described on Exhibit “A,” attached hereto and incorporated herein by reference (the “Real Property”).

DURATION OF POWER. This Power shall not be affected by lapse of time between its grant and its exercise. This Power shall be valid until the earlier of (i) 120 days, (ii) my death, or (iii) my written revocation of this Power; subject however, to the provisions of Section 12 below.



Requirements

Valid

- Name matches legal name on a valid, unexpired identification
 - E.g. if the fully middle name appears on the passport, it should appear on the POA (*John A. Smith v. John Alan Smith*)
- LOE to explain discrepancy
 - Signature Affidavit
- Properly notarized

Loan Number: _____

SIGNATURE AFFIDAVIT AND AKA STATEMENT

SIGNATURE AFFIDAVIT

I, _____,

certify that this is my true and correct signature:

_____ Borrower	_____ Sample Signature
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AKA STATEMENT

I, _____,


further certify that I am also known as:

_____ Name Variation (Print)	_____ Sample Signature (Variation)
_____ Name Variation (Print)	_____ Sample Signature (Variation)
_____ Name Variation (Print)	_____ Sample Signature (Variation)
_____ Name Variation (Print)	_____ Sample Signature (Variation)
_____ Name Variation (Print)	_____ Sample Signature (Variation)
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SIGNATURE AFFIDAVIT AND AKA STATEMENT
AKALLSR 01/21/20

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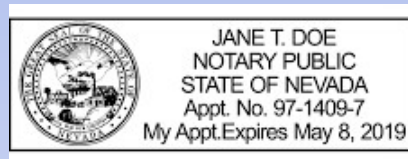
DocuSign Envelope ID: _____



Power of Attorney – Notary Requirements

POA must be signed in person AND notarized

- Under laws of the state where notarized



- Military - federal seal
10 USC §1044a



- **NO** electronic, digital or remote online notarization (**no exceptions**)



Notarized Outside U.S.

- US Embassy / Consulate **OR**
- Apostille (country must be member of the Hague Convention of Oct 5, 1961)
- **Exception** in Florida only:
 - Civil Law Notary
(<https://dos.myflorida.com/sunbiz/other-services/notaries/civil-law-notary>)
- Canadian Notary qualified under Florida Stat. 695.03(3)



Power of Attorney – Apostille

APOSTILLE (Convention de La Haye du 5 octobre 1961)			
1. Country: Pays :			
This public document Le présent acte public			
2. has been signed by a été signé par			
3. acting in the capacity of agissant en qualité de			
4. bears the seal / stamp of est revêtu du sceau / timbre de			
Certified Attesté			
5. at à		6. the le	
7. by par			
8. N° sous n°			
9. Seal / stamp: Sceau / timbre :	10. Signature: Signature :		

This Apostille only certifies the authenticity of the signature and the capacity of the person who has signed the public document, where appropriate, the identity of the seal or stamp which the public document bears.

This Apostille does not certify the content of the document for which it was issued.

[This Apostille is not valid for use anywhere within [insert the name of the State of Issuance, incl. where possible and relevant the territories to which the Apostille Convention has been extended].]

[To verify the Issuance of this Apostille, see [insert the URL of the e-Register].]

Cette Apostille atteste uniquement la véracité de la signature, la qualité en laquelle le signataire de l'acte a agi et, le cas échéant, l'identité du sceau ou timbre dont cet acte public est revêtu.

Cette Apostille ne certifie pas le contenu de l'acte pour lequel elle a été émise.

[L'utilisation de cette Apostille n'est pas valable en / au [insérez le nom de l'État d'émission et, lorsque cela s'avère approprié, des territoires où la Convention Apostille s'applique].]

[Cette Apostille peut être vérifiée à l'adresse suivante : [insérez l'adresse URL du e-Registre].]

BRASIL APOSTILLE (Convention de La Haye de 5 octobre 1961)	
1. País: (Country / Pays):	REPÚBLICA FEDERATIVA DO BRASIL
Este documento público (This public document / Le présent acte public)	
2. Foi assinado por: (Has been signed by / A été signé par)	EMANUEL CANDIDO BORDÃO
3. Na qualidade de: (Acting in the capacity of / Agissant en qualité de)	ESCREVENTE 27ª TABELÃO DA CAPITAL SP
4. Tem o selo / carimbo de: (Bears the seal / stamp of / Est revêtu du sceau / timbre de)	RA1040AC 0719614
Certificado (Certified / Attesté)	
5. Em: (By / À):	SAO PAULO
6. No dia: (The / Le):	11/11/2021
7. Por: (By / Par):	EMANUEL CANDIDO BORDAO
8. N°: (Signature):	1427721-21
9. Assinatura: (Signature):	Assinatura Eletrônica Electronic Signature Signature Électronique
Tipo de documento: (Type of document / Type d'acte)	
Nome do titular: (Name of holder of document / Nom du titulaire)	
<p>Esta Apostila certifica apenas a assinatura, a capacidade do signatário e, quando apropriado, o selo ou carimbo contidos no documento público. Ela não certifica o conteúdo do documento para o qual foi emitida.</p> <p>Cette Apostille ne certifie que la signature, la capacité de la personne signant et, le cas échéant, le sceau ou le timbre dont cet acte public est revêtu. Elle ne certifie pas le contenu de l'acte pour lequel elle a été émise.</p> <p>A autenticidade desta Apostila e de sua assinatura eletrônica, bem como o documento público subjacente, podem ser verificadas em:</p> <p>The authenticity of this Apostille and its electronic signature, along with the underlying public document, may be verified at:</p> <p>L'autenticidade de esta Apostille, da assinatura eletrônica, assim que de l'acte public sus-jacent, peuvent être vérifiées sur:</p> <p>6123265353 sistemasnacionais@cnj.jus.br</p>	
<p>Por favor, utilize este QR Code para checar a autenticidade desta Apostila e de sua assinatura eletrônica. Uma cópia do documento público subjacente também está disponível na mesma página.</p> <p>Please use this QR Code to check the authenticity of this Apostille and its electronic signature. A copy of the underlying public document is also accessible from the same page.</p>	
<p>Código (Code / Code)</p> <p>1427721-21</p> <p>CRC</p> <p>CBCBCD84</p>	
<p>Apostil</p> <p>67416930</p>	

Power of Attorney – Top Tips



- ❖ Legal names of the Principal and Agent match their identification
- ❖ Have all referenced exhibits
- ❖ No blanks
- ❖ No substantive changes
- ❖ Minor corrections initialed by borrower
- ❖ Properly Notarized

Questions





Legal Document Guide