**DURABLE POWER OF ATTORNEY**

**FOR ASSET MANAGEMENT**

The principal, **[Individual-name]**, residing in [Individual-name-resident-county] County, [Individual-name-resident-state], hereby revokes all prior powers of attorney for asset management signed by the principal and designates the following person as attorney-in-fact for the principal: **[Power-of-attorney-name]**. If a named attorney-in-fact is unable or unwilling to so serve, the attorney-in-fact may choose a successor. A written declination/resignation by, or death certificate of, the prior attorney-in-fact, or reasonable proof of the revocation of a named attorney-in-fact as set forth in Section 4 below, shall serve as conclusive evidence of the succeeding attorney-in-fact’s authority to act.

1. Effective Immediately. This power of attorney shall be effective immediately and shall continue until it is terminated under section 4 of this document. This document shall be a durable power of attorney. As such, this power of attorney shall not be affected by any uncertainty as to whether the principal is alive, and shall not be affected by any event or condition which would render the principal unable to manage his or her property or affairs, including but not limited to the following: incapacity, disability, confinement, detention, or disappearance.
2. Powers. The attorney-in-fact shall have all of the powers of an absolute owner over the assets and liabilities of the principal, whether real or personal and whether located within or without the state of Washington. This power of attorney shall be construed and interpreted as a general power of attorney granting to the attorney-in-fact the power to act in the principal’s place and stead to the fullest extent permitted by law and shall include all powers granted to trustees by the Washington Trust Act of 1984 and any amendments thereto (which list is incorporated herein by this reference). The enumeration of specific items, rights, acts, or powers herein shall not limit or restrict, and is not to be construed or interpreted as limiting or restricting, the general powers herein granted the attorney-in-fact. The attorney-in-fact has the power and authority:
   1. Real and Personal Property. To purchase, receive, take possession of, lease, sell, convey, exchange, endorse, pledge, mortgage, release, hypothecate, encumber or otherwise dispose of property or any interest in property (including life insurance and annuity policies), whether real, personal, mixed, tangible or intangible;
   2. Financial Accounts. To exercise any and every right and power which the principal may now or later have in respect to any and all savings, checking, brokerage or agency accounts (including but not limited to custodial accounts) maintained or owned by or on behalf of the principal with institutions (including, without limitation, banks, savings and loan companies, escrow agents, trustees, and securities dealers). This power shall include the authority to maintain and close existing accounts, to open, maintain and close other accounts, and to borrow on, or to make deposits, transfers, exchanges, and withdrawals with respect to all such accounts, and shall include without limitation all savings, checking, or agency accounts;
   3. Safety Deposit Boxes. To enter all safe deposit boxes and envelopes or other safekeeping accounts, including, without limitation, the power and authority to enter and remove items from any safe deposit box to which the principal has a right of access, to open any such accounts for the principal in the principal’s name, and to give instructions in respect of and make deposits in and make withdrawals from any and all such accounts whether or not the same have been opened by the attorney-in-fact;
   4. Claims. To pay, settle, compromise or otherwise discharge any and all claims of liability or indebtedness against the principal;
   5. Money Due. To demand, sue for, collect and receive all debts, accounts, inheritances, dividends, annuities, interests in real and personal property, and rights to the possession or use of such property;
   6. Legal Proceedings. To participate in any legal action in the name of the principal, on behalf of the principal, or otherwise involving the principal. This shall include: (a) actions for attachment, execution, eviction, foreclosure, indemnity, and any proceedings for equitable or injunctive relief; and (b) legal proceedings in connection with the authority granted in this document, including without limitation proceedings under RCW 11.94;
   7. U.S. Bonds. To purchase and sell United States treasury bonds which may be redeemed at par in payment of federal estate tax;
   8. Transact Business. To make, do and transact all and every kind of business of every kind and description, including without limitation: to act as the principal’s attorney or proxy in respect to any stock, shares, bonds, or other securities or investments, rights, or interest the principal may now or hereafter hold; and to form, dissolve and otherwise deal with any type of business entity, including without limitation, a limited partnership or a limited liability company;
   9. Federal and State Taxes. To represent the principal in all tax matters; to prepare, sign, and file federal, state, and local income, gift and other tax returns of all kinds, including, where appropriate, joint returns, FICA returns, payroll tax returns, claims for refunds, requests for extensions of time to file returns and/or pay taxes, extensions and waivers of applicable periods of limitation, protests and petitions to administrative agencies or courts, including the tax court, regarding tax matters, and any and all other tax-related documents, including but not limited to consents and agreements under Section 2032A of the Internal Revenue Code of 1986, as amended, and consents to split gifts, closing agreements, and any power of attorney form required by the Internal Revenue Service and any state and local taxing authority with respect to any open tax year, and to allocate any generation-skipping tax exemption to which the principal is entitled;
   10. Advisers. To engage, compensate and discharge attorneys, accountants and other tax and financial advisers and consultants to represent and assist the principal and the attorney-in-fact in connection with any and all matters involving or in any way related to the principal or any property in which the principal has or may have an interest or responsibility;
   11. Act for Fiduciary. To the extent permitted by law, in any case in which the principal may now or hereafter be a fiduciary, to exercise for the principal, and in the principal’s name, place, and stead, any or all of the powers and authorities granted thereby;
   12. Qualifying for Assistance. To make transfers of the principal’s property, including but not limited to transfers to and gifts to the principal’s descendants and their spouses, for the purpose of qualifying the principal for governmental medical assistance or the limited casualty program for the medically needy to the full extent provided by the law should there be a need for medical care; any transfers made pursuant to this paragraph shall not be deemed to be a breach of fiduciary duty by the attorney-in-fact. This power shall include the right to revoke any community property agreement when the terms of such an agreement would result in disqualification of the principal for medical assistance or any limited casualty program for the medically needy. This power shall only apply in the event the principal requires, or is reasonably expected to require, the type of services and benefits available under such programs. This paragraph shall not be construed to prohibit transfers which would cause there to be a waiting period or disqualification, if in the attorney-in-fact’s judgment, incurring the waiting period or disqualification is in the long run best interest of the principal and the principal’s estate. The provisions of the preceding paragraph regarding powers to cause distributions from a trust for gifting purposes are hereby incorporated in this paragraph respecting the types of transfers and gifts contemplated by this paragraph;
   13. Contracts. To provide for, and enter into contracts for, the support, maintenance, health emergencies, and urgent necessities of the disabled or incapacitated principal;
   14. Disclaimers. To make and file disclaimers under federal or state law, notwithstanding Section 3 of this document;
   15. Agreements; Beneficiary Designations. To make, amend, alter or revoke any community property agreement, agreement as to status of property, or other document of similar import entered into by the principal, and to make, amend, alter or revoke any of the principal’s (i) life insurance beneficiary designations, (ii) annuity beneficiary designations, (iii) employee benefit plan beneficiary designations, (iv) trust agreements, (v) registration of the principal’s securities in beneficiary form, (vi) payable on death or transfer on death designations; (vii) designation of persons as joint tenants with right of survivorship with the principal with respect to any of the principal’s property, (viii) 529 and similar plans, and (ix) provisions for non-probate transfer at death contained in any other non-testamentary instruments described in RCW 11.02.091. The foregoing changes may be made in favor of the attorney-in-fact and other persons or entities to the same extent that gifting is permitted under this instrument;
   16. Retirement Plans. To roll over any qualified plan assets into an inherited individual retirement account (“IRA”) for the benefit of the principal, to establish other IRA accounts for the principal, including Roth IRA’s, to consolidate or merge IRA accounts, to change the beneficiaries of any such IRA, to make elections regarding the form and timing of payments from any IRA, and to take any other actions regarding IRA’s and any other retirement plans, in which the principal has an interest;
   17. Revocable Trusts. To fund any of the principal’s revocable (living) trusts which have been established by the principal by executing any and all documents, including without limitation, change of beneficiary designations and ownership forms on any and all IRAs, annuities, retirement plans, profit sharing plans, life insurance policies, joint tenancy and other accounts; stock powers, assignments, bills of sale, deeds, endorsements and the like; as may be required to carry out the principal’s purposes as set forth in such revocable trust(s). Notwithstanding the foregoing, this paragraph shall only apply with respect to a trust if the principal then has the power (whether or not the principal can effectively exercise it because of disability or otherwise) to amend, modify or revoke such trust with respect to property attributable to the principal;
   18. Transfers to Trust. The attorney-in-fact shall have the authority to transfer assets of all kinds to the trustee of any trust which:
3. is for sole benefit of the principal with respect to the principal’s separate property, and
4. which terminates at the principal’s death as to the principal’s property with the principal’s property distributable to the personal representative of the principal’s estate for distribution as part of the principal’s estate or to one or more of the principal’s surviving descendants or to a trust or trusts for such descendants, or to any charity or charities then described in Sections 170(c), 2055(a), and 2522(a) of the Code.
   1. Powers of Appointment. To exercise any general or limited power of appointment granted to the principal under any Will, trust or other instrument. The exercise of a testamentary power of appointment shall not be deemed a testamentary disposition.
5. Limitations on Powers. The powers of the attorney-in-fact under this document are subject to the following limitations:
   1. No Limitations on Gifting. With respect to the gifting powers of the attorney-in-fact set forth in the various subsections of Section 2, the attorney-in-fact shall have unlimited gifting powers so long as in the reasonable discretion of the attorney-in-fact such action would be in the best interests of the principal.
   2. No Changes to Will or Codicils. The attorney-in-fact shall not have the power to make, alter amend or revoke (each such action being referred to as a “change”) any Will or codicil previously signed by the principal, unless such change to a Will or codicil is made with the approval of a court of competent jurisdiction. For purposes of this subsection 3.2, the exercise of any power set forth in Section 2 above shall not be deemed a change in the principal’s Will or codicil.
   3. Fiduciary Limitations. All actions of the attorney-in-fact under this document are subject to the attorney-in-fact’s fiduciary duty to the principal, and all such actions shall be made in good faith and for the principal’s benefit.
   4. No General Power of Appointment. Notwithstanding any provision of this power of attorney or of applicable law seemingly to the contrary, any right or power exercisable by the attorney-in-fact, which would otherwise constitute a general power of appointment in the attorney-in-fact under Sections 2041 or 2514 of the U.S. Internal Revenue Code, may only be exercised by the attorney-in-fact in his or her favor for the purpose of providing for the attorney-in-fact’s health, education, support or maintenance as described in Section 2041 or 2514 of the U.S. Internal Revenue Code and the applicable regulations adopted by those sections.
6. Suspension and Termination of Effectiveness. In addition, the effectiveness of this power of attorney shall be terminated upon the destruction of the original by the principal, or amended, terminated or suspended when the attorney-in-fact receives any of the following:
   1. A copy of a written instrument amending, revoking or suspending the durable power of attorney, signed by: (a) the principal; or (b) the duly appointed guardian of the estate of the principal, but only after court approval of such revocation or suspension; or
   2. Actual knowledge or receipt of written notice of the death of the principal; or
   3. A copy of a subsequently signed power of attorney revoking all powers of attorney previously signed by the principal.

In addition, if this power of attorney has been recorded, the written instrument of revocation shall be recorded in the office of the recorder or auditor of any county in which the power of attorney was recorded.

1. Accounting. Upon request of the principal, or the guardian of the estate of the principal, or the personal representative of the principal’s estate, the attorney-in-fact shall account for all actions taken by the attorney-in-fact for or on behalf of the principal. The attorney-in-fact shall keep a reasonable record of all actions taken on the principal’s behalf. Records shall include check statements, cancelled checks, check registers, mutual or stock fund statements, and similar items, and shall be kept until at least one year after the death of the principal.
2. Guardian. If it becomes necessary to appoint a guardian of the principal’s person or estate, the principal hereby nominates the attorneys-in-fact named above in order of preference and succession to serve in that capacity.
3. Reliance. The attorney-in-fact and all persons dealing with the attorney-in-fact shall be entitled to rely upon this power of attorney for so long as neither the attorney-in-fact nor any person with whom the attorney-in-fact deals at the time of any act taken pursuant to this power of attorney has received actual knowledge or actual notice of any revocation, suspension or termination of the power of attorney by death or other legal instrument. This power of attorney shall not be rendered ineffective by the passage of time alone, and the passage of time from the date of execution shall not, alone, be reason for a person dealing with the attorney-in-fact to refuse to rely on this document. Any action so taken shall be binding on the heirs, devisees, legatees and personal representative of the principal.
4. Indemnity. The principal, any guardian for the principal, and the estate of the principal (as well as the principal’s heirs, successors and assigns) shall hold harmless and indemnify the attorney-in-fact from all liability for acts done in good faith and not in fraud of the principal, provided, however, this indemnity shall not extend to acts or omissions constituting gross negligence or intentional wrongdoing. Subject to the forgoing limitations, this indemnity shall also extend to any loss suffered or liability incurred because the attorney-in-fact acted in accordance with this document prior to the attorney-in-fact’s receipt of written notice of any such termination or amendment hereof.
5. Compensation. The attorney-in-fact shall be reimbursed for all costs and expenses reasonably incurred and shall receive at least annually, without court approval, such reasonable compensation for services performed as attorney-in-fact as is reasonable in the community for like services performed as attorney-in-fact and/or as guardian of the principal’s estate.
6. Photocopies. The attorney-in-fact is authorized to make photocopies of this document as frequently and in such quantity as the attorney-in-fact deems appropriate. The principal directs that a photocopy be given the same force and effect as the original.
7. Statutory References. All references made to the Internal Revenue Code or the “IRC” shall mean the Internal Revenue Code of 1986, as amended, or any corresponding provisions of succeeding law. All references made to the statutes, legislative acts of any jurisdiction, or any regulations include any applicable successor legislation or regulations.
8. Severability. If any part of any section of this document shall be invalid or unenforceable under applicable law, such part shall be ineffective only to the extent of such invalidity without in any way affecting the remaining parts of such section or the remaining provisions of this document.
9. Applicable Law. The laws of the state of Washington, and specifically RCW Chapter 11.94, as amended from time to time, shall govern this durable power of attorney. The principal intends for this durable power of attorney to be honored in any jurisdiction where it may be presented, and for any such jurisdiction to refer to Washington law to interpret and determine the validity of this document and any of the powers granted under this document.

DATED: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**[Individual-name]**

Principal

STATE OF WASHINGTON )

) ss.

COUNTY OF king )

I certify that I know or have satisfactory evidence that **[INDIVIDUAL-NAME]** signed this document and acknowledged it to be the principal’s free and voluntary act for the uses and purposes mentioned in the document.

# DATED \_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| NOTARY  SEAL |  | Printed Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Notary Public in and for the  State of Washington  Residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  My commission expires \_\_\_\_\_\_\_\_\_\_\_\_\_ |