

LCA'S LawSmarts

Webinars

Short-Term Estate Planning

Powers of Attorney - Health Care and Property

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ESTATE PLANNING ESSENTIALS

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BASIC ESTATE PLANNING DOCUMENTS

THERE ARE FOUR DOCUMENTS THAT ARE MOST OFTEN INCLUDED IN AN ESTATE PLAN

- ◉ WILL
- ◉ TRUST
- ◉ PROPERTY POWER OF ATTORNEY
- ◉ HEALTH CARE POWER OF ATTORNEY



WHAT IS A WILL?

Will - A will is a legal document that allows you to:

- ◉ name the heirs to your property, both personal items and real estate
- ◉ provide for guardianship appointments for your children
- ◉ designate an executor or personal representative to manage your financial and administrative affairs



WHAT IS AN EXECUTOR?

- ◉ *An Executor* is the person who is in charge of carrying out the terms of the will
- ◉ *Pays* funeral expenses and makes funeral arrangements
- ◉ *Sells* property and distributes assets
- ◉ *Successor Executors*- In the event the person you chose as an executor is not able to be the executor, you should always name a successor
- ◉ *Co-Executors*- Many people name Co-Executors, who must act together. Co-executors can act as a check and balance, but also must get along with one another
- ◉ *Who to name?*



WHAT IS A SPECIFIC BEQUEST?

- ◉ A specific bequest is a way that you can pass down certain objects to give to heirs, friends, or relatives
- ◉ Objects might include jewelry, artwork, photos, a collection of some kind, a car or family heirlooms
- ◉ A sum of money that you'd like to give to your heirs or a friend
- ◉ Bequests in the will are binding
- ◉ Alternatively, although it is not binding, you may leave a letter with your will that lists your personal property and to whom you'd like to give it



WHAT IF YOU DON'T HAVE A WILL?

- If you don't have a will, you die "intestate"
- State intestate succession laws will determine where and how your assets will pass and who will take care of your children
- Leads to unintended results
- In Illinois, if someone dies intestate, the deceased's spouse will inherit 50% of the estate and the deceased's children will inherit 50%
- Probate is necessary if assets exceed \$100,000 and **EXPENSIVE** compared to the cost to prepare a trust



WHAT IS A TRUST?

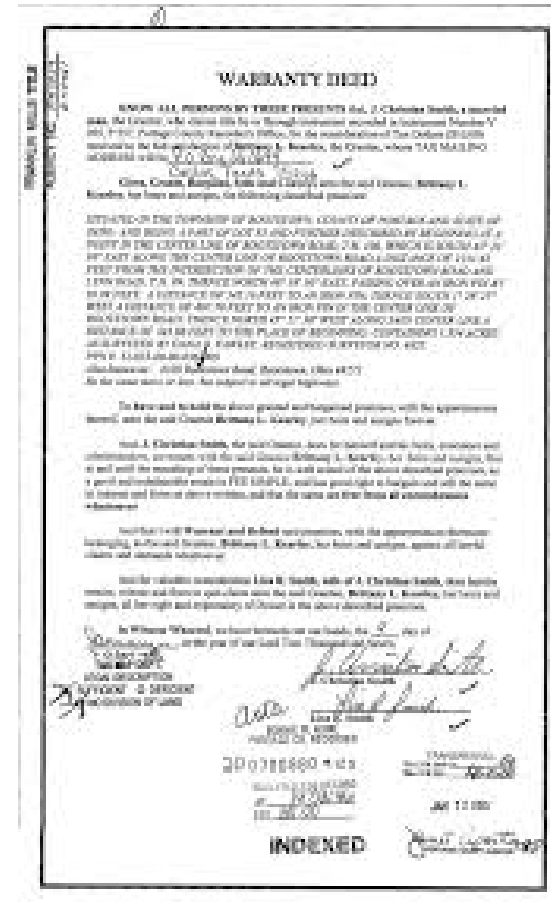
- ◉ A Trust is a fiduciary arrangement that allows a third party, or trustee, to hold assets on behalf of a beneficiary or beneficiaries
- ◉ Trusts can be arranged in many ways and can specify exactly how and when the assets pass to the beneficiaries
- ◉ One advantage of using trusts is that the assets titled in the name of the trust will pass outside of probate and they are private
- ◉ The use of trusts may also potentially lower estate taxes
- ◉ Trusts can be used to pass artwork, copyrights, photographs, films, etc.
- ◉ The Joan Mitchell Foundation is an example of what can be created with a trust in place, see <https://www.joanmitchellfoundation.org/uploads/pdf/CALL-EPW-II-2018-Download.pdf>
- ◉ The artist client can establish guidelines for how artwork should be maintained and entrust its management to knowledgeable trustees bound by fiduciary duties and enumerated restrictions

JOAN MITCHELL FOUNDATION



ASSET TITLING

- **Assets-** If you do decide you desire to have a trust, it is important to make sure assets are property titled in the name of the trust
- **Deeds-** It is important to review who the legal owner is on the deed to your home and how title is held
- **Brokerage and bank accounts-** who is legal owner?
- **Life insurance and retirement accounts-** who are the beneficiaries?
- **Intellectual property-** copyrights, artwork, film, photos, and digital media need to be assigned and transferred to the trust to avoid probate



WILL MY HEIRS HAVE TO PAY FEDERAL ESTATE TAX?

- ◉ You need a taxable estate greater than \$11.58 million in your or your spouse's lifetime
- ◉ If over the limit, with careful planning, you can take full advantage of both your and your spouse's unified gift and estate tax credit with the use of trusts
- ◉ The Illinois estate tax exemption is \$4,000,000 and can come into play even if federal limits aren't reached
- ◉ To reduce estate tax liability you can use gifting techniques to further reduce estate tax burden for future generations



WHAT'S IN MY ESTATE?

- ◉ Many people think of their wealth primarily as their investment accounts and their homes
- ◉ But for federal tax purposes, your estate encompasses everything you own
- ◉ This includes your taxable and tax-deferred investments, your insurance policies, your home(s), automobiles, art or other collectibles, copyrights, photos, jewelry and anything else of value that belongs to you



WHAT IS A POWER OF ATTORNEY FOR PROPERTY?

- ◉ *A Power of Attorney for Property* enables you to name someone you trust and a successor to manage your financial affairs if you are unable to do so
- ◉ *Your Agent* is responsible for all of your financial matters
- ◉ *Springing Power*- This power of attorney is a “springing” power because it only becomes effective upon your disability if you are unable to give prompt and intelligent consideration to financial matters
- ◉ *Immediately Effective*- Alternatively, the power of attorney can be effective immediately



POA ISSUES

- ◉ No co-agents, you can split the power and designate power responsibilities to different persons
- ◉ Stands in principal's shoes and agent can do almost everything principal can
- ◉ Broaden powers as principal ages to allow agent to apply for Medicaid, create revocable trusts, gift property, change beneficiary designations, apply for social security, etc.

WHAT IS A POWER OF ATTORNEY FOR HEALTH CARE ?

- ◉ Allows you to name an agent or health care proxy to permit an individual you select to make health care decisions in the event of your incapacity
- ◉ Avoids need to petition court to appoint a guardian to make medical decisions
- ◉ You will be able to indicate in the power of attorney form what your wishes are regarding end of life medical treatment
- ◉ Can direct disposition of remains choices, cremation, burial, and organ donation



QUESTIONS?



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NOTICE TO THE INDIVIDUAL SIGNING THE POWER OF ATTORNEY FOR HEALTH CARE

No one can predict when a serious illness or accident might occur. When it does, you may need someone else to speak or make health care decisions for you. If you plan now, you can increase the chances that the medical treatment you get will be the treatment you want.

In Illinois, you can choose someone to be your "health care agent". Your agent is the person you trust to make health care decisions for you if you are unable or do not want to make them yourself. These decisions should be based on your personal values and wishes.

It is important to put your choice of agent in writing. The written form is often called an "advance directive". You may use this form or another form, as long as it meets the legal requirements of Illinois. There are many written and on-line resources to guide you and your loved ones in having a conversation about these issues. You may find it helpful to look at these resources while thinking about and discussing your advance directive.

WHAT ARE THE THINGS I WANT MY HEALTH CARE AGENT TO KNOW?

The selection of your agent should be considered carefully, as your agent will have the ultimate decision making authority once this document goes into effect, in most instances after you are no longer able to make your own decisions. While the goal is for your agent to make decisions in keeping with your preferences and in the majority of circumstances that is what happens, please know that the law does allow your agent to make decisions to direct or refuse health care interventions or withdraw treatment. Your agent will need to think about conversations you have had, your personality, and how you handled important health care issues in the past. Therefore, it is important to talk with your agent and your family about such things as:

- (i) What is most important to you in your life?
- (ii) How important is it to you to avoid pain and suffering?
- (iii) If you had to choose, is it more important to you to live as long as possible, or to avoid prolonged suffering or disability?
- (iv) Would you rather be at home or in a hospital for the last days or weeks of your life?
- (v) Do you have religious, spiritual, or cultural beliefs that you want your agent and others to consider?
- (vi) Do you wish to make a significant contribution to medical science after your death through organ or whole body donation?

(vii) Do you have an existing advanced directive, such as a living will, that contains your specific wishes about health care that is only delaying your death? If you have another advance directive, make sure to discuss with your agent the directive and the treatment decisions contained within that outline your preferences. Make sure that your agent agrees to honor the wishes expressed in your advance directive.

WHAT KIND OF DECISIONS CAN MY AGENT MAKE?

If there is ever a period of time when your physician determines that you cannot make your own health care decisions, or if you do not want to make your own decisions, some of the decisions your agent could make are to:

- (i) talk with physicians and other health care providers about your condition.
- (ii) see medical records and approve who else can see them.
- (iii) give permission for medical tests, medicines, surgery, or other treatments.
- (iv) choose where you receive care and which physicians and others provide it.
- (v) decide to accept, withdraw, or decline treatments designed to keep you alive if you are near death or not likely to recover. You may choose to include guidelines and/or restrictions to your agent's authority.
- (vi) agree or decline to donate your organs or your whole body if you have not already made this decision yourself. This could include donation for transplant, research, and/or education. You should let your agent know whether you are registered as a donor in the First Person Consent registry maintained by the Illinois Secretary of State or whether you have agreed to donate your whole body for medical research and/or education.
- (vii) decide what to do with your remains after you have died, if you have not already made plans.
- (viii) talk with your other loved ones to help come to a decision (but your designated agent will have the final say over your other loved ones).

Your agent is not automatically responsible for your health care expenses.

WHOM SHOULD I CHOOSE TO BE MY HEALTH CARE AGENT?

You can pick a family member, but you do not have to. Your agent will have the responsibility to make medical treatment decisions, even if other people close to you might urge a different decision. The selection of your agent should be done carefully, as he or she will have ultimate decision-making authority for your treatment decisions once you are no longer able to voice your preferences. Choose a family member, friend, or other person who:

- (i) is at least 18 years old;
- (ii) knows you well;
- (iii) you trust to do what is best for you and is willing to carry out your wishes, even if he or she may not agree with your wishes;
- (iv) would be comfortable talking with and questioning your physicians and other health care providers;
- (v) would not be too upset to carry out your wishes if you became very sick; and
- (vi) can be there for you when you need it and is willing to accept this important role.

WHAT IF MY AGENT IS NOT AVAILABLE OR IS UNWILLING TO MAKE DECISIONS FOR ME?

If the person who is your first choice is unable to carry out this role, then the second agent you chose will make the decisions; if your second agent is not available, then the third agent you chose will make the decisions. The second and third agents are called your successor agents and they function as back-up agents to your first choice agent and may act only one at a time and in the order you list them.

WHAT WILL HAPPEN IF I DO NOT CHOOSE A HEALTH CARE AGENT?

If you become unable to make your own health care decisions and have not named an agent in writing, your physician and other health care providers will ask a family member, friend, or guardian to make decisions for you. In Illinois, a law directs which of these individuals will be consulted. In that law, each of these individuals is called a "surrogate".

There are reasons why you may want to name an agent rather than rely on a surrogate:

- (i) The person or people listed by this law may not be who you would want to make decisions for you.
- (ii) Some family members or friends might not be able or willing to make decisions as you would want them to.
- (iii) Family members and friends may disagree with one another about the best decisions.
- (iv) Under some circumstances, a surrogate may not be able to make the same kinds of decisions that an agent can make.

WHAT IF THERE IS NO ONE AVAILABLE WHOM I TRUST TO BE MY AGENT?

In this situation, it is especially important to talk to your physician and other health care providers and create written guidance about what you want or do not want, in case you are ever

critically ill and cannot express your own wishes. You can complete a living will. You can also write your wishes down and/or discuss them with your physician or other health care provider and ask him or her to write it down in your chart. You might also want to use written or on-line resources to guide you through this process.

WHAT DO I DO WITH THIS FORM ONCE I COMPLETE IT?

Follow these instructions after you have completed the form:

- (i) Sign the form in front of a witness. See the form for a list of who can and cannot witness it.
- (ii) Ask the witness to sign it, too.
- (iii) There is no need to have the form notarized.
- (iv) Give a copy to your agent and to each of your successor agents.
- (v) Give another copy to your physician.
- (vi) Take a copy with you when you go to the hospital.
- (vii) Show it to your family and friends and others who care for you.

WHAT IF I CHANGE MY MIND?

You may change your mind at any time. If you do, tell someone who is at least 18 years old that you have changed your mind, and/or destroy your document and any copies. If you wish, fill out a new form and make sure everyone you gave the old form to has a copy of the new one, including, but not limited to, your agents and your physicians.

WHAT IF I DO NOT WANT TO USE THIS FORM?

In the event you do not want to use the Illinois statutory form provided here, any document you complete must be executed by you, designate an agent who is over 18 years of age and not prohibited from serving as your agent, and state the agent's powers, but it need not be witnessed or conform in any other respect to the statutory health care power.

If you have questions about the use of any form, you may want to consult your physician, other health care provider, and/or an attorney.

MY POWER OF ATTORNEY FOR HEALTH CARE

THIS POWER OF ATTORNEY REVOKES ALL PREVIOUS POWERS OF ATTORNEY FOR HEALTH CARE. (You must sign this form and a witness must also sign it before it is valid)

My name: _____.

My address: _____.

I WANT THE FOLLOWING PERSON TO BE MY HEALTH CARE AGENT

(an agent is your personal representative under state and federal law):

Agent name: _____.

Agent address: _____.

Agent phone number: _____.

(Please check box if applicable) If a guardian of my person is to be appointed, I nominate the agent acting under this power of attorney as guardian.

SUCCESSOR HEALTH CARE AGENT(S) (optional):

If the agent I selected is unable or does not want to make health care decisions for me, then I request the person(s) I name below to be my successor health care agent(s). Only one person at a time can serve as my agent (add another page if you want to add more successor agent names):

Successor Agent Name: _____.

Successor Agent Address: _____.

Successor Phone: _____.

MY AGENT CAN MAKE HEALTH CARE DECISIONS FOR ME, INCLUDING:

- (i) Deciding to accept, withdraw or decline treatment for any physical or mental condition of mine, including life-and-death decisions.
- (ii) Agreeing to admit me to or discharge me from any hospital, home, or other institution, including a mental health facility.
- (iii) Having complete access to my medical and mental health records, and sharing them with others as needed, including after I die.

(iv) Carrying out the plans I have already made, or, if I have not done so, making decisions about my body or remains, including organ, tissue or whole body donation, autopsy, cremation, and burial.

(a) Effective upon my death, the following shall apply regarding anatomical gifts:

(Check one box. In the event none of the options below is checked, your agent shall have full authority to make anatomical gifts.)

- Any organs, tissues, or eyes suitable for transplantation or used for research or education.
- Any organs, tissues, or eyes suitable for transplantation.
- Specific organs: _____.
- I do not grant my agent authority to make any anatomical gifts.

(b) Effective upon my death, the following shall apply regarding the disposition of my remains:

(Check one box. In the event none of the options below is checked, your agent shall have authority to dispose of your remains.)

- I want my remains to be cremated.
- I want my remains to be disposed of as follows: _____
_____.
- I do NOT want my remains to be cremated.

The above grant of power is intended to be as broad as possible so that my agent will have the authority to make any decision I could make to obtain or terminate any type of health care, including withdrawal of nutrition and hydration and other life-sustaining measures.

I AUTHORIZE MY AGENT TO (please check any one box):

Make decisions for me only when I cannot make them for myself. The physician(s) taking care of me will determine when I lack this ability.

(If no box is checked, then the box above shall be implemented.) OR

Make decisions for me only when I cannot make them for myself. The physician(s) taking care of me will determine when I lack this ability. Starting now, for the purpose of assisting me with my health care plans and decisions, my agent shall have complete access to my medical and mental health records, the authority to share them with others as needed, and the complete ability to communicate with my personal physician(s) and other health care providers, including the ability to require an opinion of my physician as to whether I lack the ability to make decisions for myself. OR

Make decisions for me starting now and continuing after I am no longer able to make them for myself. While I am still able to make my own decisions, I can still do so if I want to.

The subject of life-sustaining treatment is of particular importance. Life-sustaining treatments may include tube feedings or fluids through a tube, breathing machines, and CPR. In general, in making decisions concerning life-sustaining treatment, your agent is instructed to consider the relief of suffering, the quality as well as the possible extension of your life, and your previously expressed wishes. Your agent will weigh the burdens versus benefits of proposed treatments in making decisions on your behalf.

Additional statements concerning the withholding or removal of life-sustaining treatment are described below. These can serve as a guide for your agent when making decisions for you. Ask your physician or health care provider if you have any questions about these statements.

SELECT ONLY ONE STATEMENT BELOW THAT BEST EXPRESSES YOUR WISHES (optional):

The quality of my life is more important than the length of my life. If I am unconscious and my attending physician believes, in accordance with reasonable medical standards, that I will not wake up or recover my ability to think, communicate with my family and friends, and experience my surroundings, I do not want treatments to prolong my life or delay my death, but I do want treatment or care to make me comfortable and to relieve me of pain.

Staying alive is more important to me, no matter how sick I am, how much I am suffering, the cost of the procedures, or how unlikely my chances for recovery are. I want my life to be prolonged to the greatest extent possible in accordance with reasonable medical standards.

SPECIFIC LIMITATIONS TO MY AGENT'S DECISION-MAKING AUTHORITY:

The above grant of power is intended to be as broad as possible so that your agent will have the authority to make any decision you could make to obtain or terminate any type of health care. If you wish to limit the scope of your agent's powers or prescribe special rules or limit the power to authorize autopsy or dispose of remains, you may do so specifically in this form.

My signature: _____

Today's date: _____

HAVE YOUR WITNESS AGREE TO WHAT IS WRITTEN BELOW, AND THEN COMPLETE THE SIGNATURE PORTION:

I am at least 18 years old. (check one of the options below):

I saw the principal sign this document, or

the principal told me that the signature or mark on the principal signature line is his or hers.

I am not the agent or successor agent(s) named in this document. I am not related to the principal, the agent, or the successor agent(s) by blood, marriage, or adoption. I am not the principal's physician, advanced practice nurse, dentist, podiatric physician, optometrist, psychologist, or a relative of one of those individuals. I am not an owner or operator (or the relative of an owner or operator) of the health care facility where the principal is a patient or resident.

Witness printed name: _____

Witness address: _____

Witness signature: _____

Today's date: _____

ILLINOIS COMPILED STATUTES ANNOTATED CHAPTER 755. ESTATES
ACT 45. ILLINOIS POWER OF ATTORNEY ACT
ARTICLE IV. POWERS OF ATTORNEY FOR HEALTH CARE

§ 4-10. Statutory short form power of attorney for health care.

(c) The statutory short form power of attorney for health care (the "statutory health care power") authorizes the agent to make any and all health care decisions on behalf of the principal which the principal could make if present and under no disability, subject to any limitations on the granted powers that appear on the face of the form, to be exercised in such manner as the agent deems consistent with the intent and desires of the principal. The agent will be under no duty to exercise granted powers or to assume control of or responsibility for the principal's health care; but when granted powers are exercised, the agent will be required to use due care to act for the benefit of the principal in accordance with the terms of the statutory health care power and will be liable for negligent exercise. The agent may act in person or through others reasonably employed by the agent for that purpose but may not delegate authority to make health care decisions. The agent may sign and deliver all instruments, negotiate and enter into all agreements and do all other acts reasonably necessary to implement the exercise of the powers granted to the agent. Without limiting the generality of the foregoing, the statutory health care power shall include the following powers, subject to any limitations appearing on the face of the form:

(1) The agent is authorized to give consent to and authorize or refuse, or to withhold or withdraw consent to, any and all types of medical care, treatment or procedures relating to the physical or mental health of the principal, including any medication program, surgical procedures, life-sustaining treatment or provision of food and fluids for the principal.

(2) The agent is authorized to admit the principal to or discharge the principal from any and all types of hospitals, institutions, homes, residential or nursing facilities, treatment centers and other health care institutions providing personal care or treatment for any type of physical or mental condition. The agent shall have the same right to visit the principal in the hospital or other institution as is granted to a spouse or adult child of the principal, any rule of the institution to the contrary notwithstanding.

(3) The agent is authorized to contract for any and all types of health care services and facilities in the name of and on behalf of the principal and to bind the principal to pay for all such services and facilities, and to have and exercise those powers over the principal's property as are authorized under the statutory property power, to the extent the agent deems necessary to pay health care costs; and the agent shall not be personally liable for any services or care contracted for on behalf of the principal.

(4) At the principal's expense and subject to reasonable rules of the health care provider to prevent disruption of the principal's health care, the agent shall have the same right the principal has to examine and copy and consent to disclosure of all the principal's medical records that the agent deems relevant to the exercise of the agent's powers, whether the records relate to mental health or any other medical condition and whether they are in the possession of or maintained by any physician, psychiatrist, psychologist, therapist, hospital, nursing home or other health care provider. The authority under this paragraph (4) applies to any information governed by the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and regulations thereunder. The agent serves as the principal's personal representative, as that term is defined under HIPAA and regulations thereunder.

(5) The agent is authorized: to direct that an autopsy be made pursuant to Section 2 of "An Act in relation to autopsy of dead bodies", approved August 13, 1965, including all amendments; to make a disposition of any part or all of the principal's body pursuant to the Illinois Anatomical Gift Act, as now or hereafter amended; and to direct the disposition of the principal's remains.

(6) At any time during which there is no executor or administrator appointed for the principal's estate, the agent is authorized to continue to pursue an application or appeal for government benefits if those benefits were applied for during the life of the principal.

(d) A physician may determine that the principal is unable to make health care decisions for himself or herself only if the principal lacks decisional capacity, as that term is defined in Section 10 of the Health Care Surrogate Act.

(e) If the principal names the agent as a guardian on the statutory short form, and if a court decides that the appointment of a guardian will serve the principal's best interests and welfare, the court shall appoint the agent to serve without bond or security.

(Source: P.A. 98-1113, eff. 1-1-15; 99-328, eff. 1-1-16.)

NOTICE TO THE INDIVIDUAL SIGNING THE ILLINOIS
STATUTORY SHORT FORM POWER OF ATTORNEY FOR PROPERTY

PLEASE READ THIS NOTICE CAREFULLY. The form that you will be signing is a legal document. It is governed by the Illinois Power of Attorney Act. If there is anything about this form that you do not understand, you should ask a lawyer to explain it to you.

The purpose of this Power of Attorney is to give your designated "agent" broad powers to handle your financial affairs, which may include the power to pledge, sell, or dispose of any of your real or personal property, even without your consent or any advance notice to you. When using the Statutory Short Form, you may name successor agents, but you may not name co-agents.

This form does not impose a duty upon your agent to handle your financial affairs, so it is important that you select an agent who will agree to do this for you. It is also important to select an agent whom you trust, since you are giving that agent control over your financial assets and property. Any agent who does act for you has a duty to act in good faith for your benefit and to use due care, competence, and diligence. He or she must also act in accordance with the law and with the directions in this form. Your agent must keep a record of all receipts, disbursements, and significant actions taken as your agent.

Unless you specifically limit the period of time that this Power of Attorney will be in effect, your agent may exercise the powers given to him or her throughout your lifetime, both before and after you become incapacitated. A court, however, can take away the powers of your agent if it finds that the agent is not acting properly. You may also revoke this Power of Attorney if you wish.

This Power of Attorney does not authorize your agent to appear in court for you as an attorney-at-law or otherwise to engage in the practice of law unless he or she is a licensed attorney who is authorized to practice law in Illinois.

The powers you give your agent are explained more fully in Section 3-4 of the Illinois Power of Attorney Act. This form is a part of that law. The "NOTE" paragraphs throughout this form are instructions.

You are not required to sign this Power of Attorney, but it will not take effect without your signature. You should not sign this Power of Attorney if you do not understand everything in it, and what your agent will be able to do if you do sign it.

Please place your initials on the following line indicating that you have read this Notice:

Principal's initials

NOTICE TO AGENT

When you accept the authority granted under this power of attorney a special legal relationship, known as agency, is created between you and the principal. Agency imposes upon you duties that continue until you resign or the power of attorney is terminated or revoked.

As agent you must:

- (1) do what you know the principal reasonably expects you to do with the principal's property;
- (2) act in good faith for the best interest of the principal, using due care, competence, and diligence;
- (3) keep a complete and detailed record of all receipts, disbursements, and significant actions conducted for the principal;
- (4) attempt to preserve the principal's estate plan, to the extent actually known by the agent, if preserving the plan is consistent with the principal's best interest; and
- (5) cooperate with a person who has authority to make health care decisions for the principal to carry out the principal's reasonable expectations to the extent actually in the principal's best interest.

As agent you must not do any of the following:

- (1) act so as to create a conflict of interest that is inconsistent with the other principles in this Notice to Agent;
- (2) do any act beyond the authority granted in this power of attorney;
- (3) commingle the principal's funds with your funds;
- (4) borrow funds or other property from the principal, unless otherwise authorized; and
- (5) continue 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, such as the death of the principal, your legal separation from the principal, or the dissolution of your marriage to the principal.

If you have special skills or expertise, you must use those special skills and expertise when acting for the principal. You must 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 Name) as Agent"

The meaning of the powers granted to you is contained in Section 3-4 of the Illinois Power of Attorney Act, which is incorporated by reference into the body of the power of attorney for property document. If you violate your duties as agent or act outside the authority granted to you, you may be liable for any damages, including attorney's fees and costs, caused by your violation. If there is anything about this document or your duties that you do not understand, you should seek legal advice from an attorney.

ILLINOIS STATUTORY SHORT FORM
POWER OF ATTORNEY FOR PROPERTY

POWER OF ATTORNEY made this ____ day of _____, 20__.

1. I, _____, of _____
hereby revoke all prior powers of attorney for property executed by me and appoint:
_____, of _____
as my attorney-in-fact (my "agent") to act for me and in my name (in any way I could act in person)
with respect to the following powers, as defined in Section 3-4 of the "Statutory Short Form Power
of Attorney for Property Law" (including all amendments), but subject to any limitations on or
additions to the specified powers inserted in paragraph 2 or 3 below:

(NOTE: YOU MUST STRIKE OUT ANY ONE OR MORE OF THE FOLLOWING CATEGORIES OF POWERS YOU DO
NOT WANT YOUR AGENT TO HAVE. FAILURE TO STRIKE THE TITLE OF ANY CATEGORY WILL CAUSE THE
POWERS DESCRIBED IN THAT CATEGORY TO BE GRANTED TO THE AGENT. TO STRIKE OUT A CATEGORY YOU
MUST DRAW A LINE THROUGH THE TITLE OF THAT CATEGORY.)

- (a) Real estate transactions.
- (b) Financial institution transactions.
- (c) Stock and bond transactions.
- (d) Tangible personal property transactions.
- (e) Safe deposit box transactions.
- (f) Insurance and annuity transactions.
- (g) Retirement plan transactions.
- (h) Social Security, employment and military service benefits.
- (i) Tax matters.
- (j) Claims and litigation.
- (k) Commodity and option transactions.
- (l) Business operations.
- (m) Borrowing transactions.
- (n) Estate transactions.
- (o) All other property transactions.

(NOTE: LIMITATIONS ON AND ADDITIONS TO THE AGENT'S POWERS MAY BE INCLUDED IN THIS POWER OF ATTORNEY
IF THEY ARE SPECIFICALLY DESCRIBED BELOW.)

2. The powers granted above shall not include the following powers or shall be modified or limited in
the following particulars:

(NOTE: HERE YOU MAY INCLUDE ANY SPECIFIC LIMITATIONS YOU DEEM APPROPRIATE, SUCH AS A PROHIBITION OR
CONDITIONS ON THE SALE OF PARTICULAR STOCK OR REAL ESTATE OR SPECIAL RULES ON BORROWING BY THE
AGENT.)

3. In addition to the powers granted above, I grant my agent the following powers:

(NOTE: HERE YOU MAY ADD ANY OTHER DELEGABLE POWERS INCLUDING, WITHOUT LIMITATION, POWER TO MAKE
GIFTS, EXERCISE POWERS OF APPOINTMENT, NAME OR CHANGE BENEFICIARIES OR JOINT TENANTS OR REVOKE OR
AMEND ANY TRUST SPECIFICALLY REFERRED TO BELOW.)

(NOTE: YOUR AGENT WILL HAVE AUTHORITY TO EMPLOY OTHER PERSONS AS NECESSARY TO ENABLE THE AGENT

TO PROPERLY EXERCISE THE POWERS GRANTED IN THIS FORM, BUT YOUR AGENT WILL HAVE TO MAKE ALL DISCRETIONARY DECISIONS. IF YOU WANT TO GIVE YOUR AGENT THE RIGHT TO DELEGATE DISCRETIONARY DECISION-MAKING POWERS TO OTHERS, YOU SHOULD KEEP PARAGRAPH 4, OTHERWISE IT SHOULD BE STRUCK OUT.)

4. My agent shall have the right by written instrument to delegate any or all of the foregoing powers involving discretionary decision-making to any person or persons whom my agent may select, but such delegation may be amended or revoked by any agent (including any successor) named by me who is acting under this power of attorney at the time of reference.

(NOTE: YOUR AGENT WILL BE ENTITLED TO REIMBURSEMENT FOR ALL REASONABLE EXPENSES INCURRED IN ACTING UNDER THIS POWER OF ATTORNEY. STRIKE OUT PARAGRAPH 5 IF YOU DO NOT WANT YOUR AGENT TO ALSO BE ENTITLED TO REASONABLE COMPENSATION FOR SERVICES AS AGENT.)

5. My agent shall be entitled to reasonable compensation for services rendered as agent under this power of attorney.

(NOTE: THIS POWER OF ATTORNEY MAY BE AMENDED OR REVOKED BY YOU AT ANY TIME AND IN ANY MANNER. ABSENT AMENDMENT OR REVOCATION, THE AUTHORITY GRANTED IN THIS POWER OF ATTORNEY WILL BECOME EFFECTIVE AT THE TIME THIS POWER IS SIGNED AND WILL CONTINUE UNTIL YOUR DEATH, UNLESS A LIMITATION ON THE BEGINNING DATE OR DURATION IS MADE BY INITIALING AND COMPLETING ONE OR BOTH OF PARAGRAPHS 6 AND 7.)

6. This power of attorney shall become effective upon my subsequent disability. I shall be considered under a disability if by reason of illness or legal, mental or physical condition I am unable to give prompt and intelligent consideration to financial matters. The determination of my disability at any time shall be made by my agent after consultation with a physician familiar with my condition. Any determination (or non-determination) by the agent, if made in good faith, shall fully protect the agent, and the agent shall not be liable to any person for making or not making such determination. If I shall thereafter determine that I am able to give prompt and intelligent consideration to financial matters, this power of attorney shall terminate (without court or other proceedings) and the agent who commenced to act solely because I was disabled shall thereupon cease to act. This power of attorney shall become effective and ineffective as described above, from time to time and at any time, whether or not this power of attorney shall have at any prior time or times become effective and/or ineffective.

For purposes of determining my subsequent disability, all individually identifiable health information and medical records may be released to the person who is appointed by me as my agent, including any written opinion relating to my disability that the person so named may reasonably request. This release authority applies to any information governed by the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and applies even if that person has not yet been appointed as my agent.

7. This power of attorney shall terminate on death.

(NOTE: IF YOU WISH TO NAME ONE OR MORE SUCCESSOR AGENTS, INSERT THE NAME AND ADDRESS OF EACH SUCCESSOR AGENT IN PARAGRAPH 8.)

8. If any agent named by me shall die, become incompetent, resign or refuse to accept the office of agent, I name the following (each to act alone and successively, in the order named) as successor(s) to such agent:

For purposes of this paragraph 8, a person shall be considered to be incompetent if and while the person is a minor or an adjudicated incompetent or disabled person or the person is unable to give prompt and

intelligent consideration to business matters, as certified by a licensed physician.

(NOTE: IF YOU WISH TO, YOU MAY NAME YOUR AGENT AS GUARDIAN OF YOUR ESTATE IF A COURT DECIDES THAT ONE SHOULD BE APPOINTED. TO DO THIS, RETAIN PARAGRAPH 9, AND THE COURT WILL APPOINT YOUR AGENT IF THE COURT FINDS THAT THIS APPOINTMENT WILL SERVE YOUR BEST INTERESTS AND WELFARE. STRIKE OUT PARAGRAPH 9 IF YOU DO NOT WANT YOUR AGENT TO ACT AS GUARDIAN.)

9. If a guardian of my estate (my property) is to be appointed, I nominate the agent acting under this power of attorney as such guardian, to serve without bond or security.

10. I am fully informed as to all the contents of this form and understand the full import of this grant of powers to my agent.

(NOTE: THIS FORM DOES NOT AUTHORIZE YOUR AGENT TO APPEAR IN COURT FOR YOU AS AN ATTORNEY-AT-LAW OR OTHERWISE TO ENGAGE IN THE PRACTICE OF LAW UNLESS HE OR SHE IS A LICENSED ATTORNEY WHO IS AUTHORIZED TO PRACTICE LAW IN ILLINOIS.)

11. The Notice to Agent is incorporated by reference and included as part of this form.

Dated: _____, 20__

Signed: _____
Principal

(NOTE: THIS POWER OF ATTORNEY WILL NOT BE EFFECTIVE UNLESS IT IS SIGNED BY AT LEAST ONE WITNESS AND YOUR SIGNATURE IS NOTARIZED, USING THE FORM BELOW. THE NOTARY MAY NOT ALSO SIGN AS A WITNESS.)

The undersigned witness certifies that _____, known to me to be the same person whose name is subscribed as principal to the foregoing power of attorney, appeared before me and the notary public and acknowledged signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth. I believe him or her to be of sound mind and memory. The undersigned witness also certifies that the witness is not: (a) the attending physician or mental health service provider or a relative of the physician or provider; (b) an owner, operator, or relative of an owner or operator of a health care facility in which the principal is a patient or resident; (c) a parent, sibling, descendant, or any spouse of such parent, sibling, or descendant of either the principal or any agent or successor agent under the foregoing power of attorney, whether such relationship is by blood, marriage, or adoption; or (d) an agent or successor agent under the foregoing power of attorney.

Dated: _____, 20__

Witness

State of ILLINOIS)
) SS.
County of _____)

The undersigned, a notary public in and for the above county and state, certifies that _____, known to me to be the same person whose name is subscribed as principal to the foregoing power of attorney, appeared before me and the witness in person and acknowledged signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth and certified to the correctness of the signature(s) of the agent(s).

Dated: _____, 20__

Notary Public
(SEAL)

My commission expires _____

(NOTE: YOU MAY, BUT ARE NOT REQUIRED TO, REQUEST YOUR AGENT AND SUCCESSOR AGENTS TO PROVIDE SPECIMEN SIGNATURES BELOW. IF YOU INCLUDE SPECIMEN SIGNATURES IN THIS POWER OF ATTORNEY, YOU MUST COMPLETE THE CERTIFICATION OPPOSITE THE SIGNATURES OF THE AGENTS.)

Specimen signatures of
agent (and successors)

I certify that the signatures
of my agent (and successors)
are genuine.

(agent)

NAME (principal)

(successor agent)

NAME (principal)

(successor agent)

NAME (principal)

ATTACHMENT
SECTION 3-4 OF THE ILLINOIS POWER OF ATTORNEY FOR PROPERTY LAW

Sec. 3-4. Explanation of powers granted in the statutory short form power of attorney for property. This Section defines each category of powers listed in the statutory short form power of attorney for property and the effect of granting powers to an agent, and is incorporated by reference into the statutory short form. Incorporation by reference does not require physical attachment of a copy of this Section 3-4 to the statutory short form power of attorney for property. When the title of any of the following categories is retained (not struck out) in a statutory property power form, the effect will be to grant the agent all of the principal's rights, powers and discretions with respect to the types of property and transactions covered by the retained category, subject to any limitations on the granted powers that appear on the face of the form. The agent will have authority to exercise each granted power for and in the name of the principal with respect to all of the principal's interests in every type of property or transaction covered by the granted power at the time of exercise, whether the principal's interests are direct or indirect, whole or fractional, legal, equitable or contractual, as a joint tenant or tenant in common or held in any other form; but the agent will not have power under any of the statutory categories (a) through (o) to make gifts of the principal's property, to exercise powers to appoint to others or to change any beneficiary whom the principal has designated to take the principal's interests at death under any will, trust, joint tenancy, beneficiary form or contractual arrangement. The agent will be under no duty to exercise granted powers or to assume control of or responsibility for the principal's property or affairs; but when granted powers are exercised, the agent will be required to act in good faith for the benefit of the principal using due care, competence, and diligence in accordance with the terms of the statutory property power and will be liable for negligent exercise. The agent may act in person or through others reasonably employed by the agent for that purpose and will have authority to sign and deliver all instruments, negotiate and enter into all agreements and do all other acts reasonably necessary to implement the exercise of the powers granted to the agent.

(a) **Real estate transactions.** The agent is authorized to: buy, sell, exchange, rent and lease real estate (which term includes, without limitation, real estate subject to a land trust and all beneficial interests in and powers of direction under any land trust); collect all rent, sale proceeds and earnings from real estate; convey, assign and accept title to real estate; grant easements, create conditions and release rights of homestead with respect to real estate; create land trusts and exercise all powers under land trusts; hold, possess, maintain, repair, improve, subdivide, manage, operate and insure real estate; pay, contest, protest and compromise real estate taxes and assessments; and, in general, exercise all powers with respect to real estate which the principal could if present and under no disability.

(b) **Financial institution transactions.** The agent is authorized to: open, close, continue and control all accounts and deposits in any type of financial institution (which term includes, without limitation, banks, trust companies, savings and building and loan associations, credit unions and brokerage firms); deposit in and withdraw from and write checks on any financial institution account or deposit; and, in general, exercise all powers with respect to financial institution transactions which the principal could if present and under no disability. This authorization shall also apply to any Totten Trust, Payable on Death Account, or comparable trust account arrangement where the terms of such trust are contained entirely on the financial institution's signature card, insofar as an agent shall be permitted to withdraw income or principal from such account, unless this authorization is expressly limited or withheld under paragraph 2 of the form prescribed under Section 3-3. This authorization shall not apply to accounts titled in the name of any trust subject to the provisions of the Trusts and Trustees Act, for which specific reference to the trust and a specific grant of authority to the agent to withdraw income or principal from such trust is required pursuant to Section 2-9 of the Illinois Power of Attorney Act and subsection (n) of this Section.

(c) **Stock and bond transactions.** The agent is authorized to: buy and sell all types of securities (which term includes, without limitation, stocks, bonds, mutual funds and all other types of investment securities and financial instruments); collect, hold and safekeep all dividends, interest, earnings, proceeds of sale, distributions, shares, certificates and other evidences of ownership paid or distributed with respect to securities; exercise all voting rights with respect to securities in person or by proxy, enter into voting trusts and consent to limitations on the right to vote; and, in general, exercise all powers with respect to securities which the principal could if present and under no disability.

(d) **Tangible personal property transactions.** The agent is authorized to: buy and sell, lease, exchange, collect, possess and take title to all tangible personal property; move, store, ship, restore, maintain, repair, improve, manage, preserve, insure and safekeep tangible personal property; and, in general, exercise all powers with respect to tangible personal property which the principal could if present and under no disability.

(e) **Safe deposit box transactions.** The agent is authorized to: open, continue and have access to all safe deposit boxes; sign, renew, release or terminate any safe deposit contract; drill or surrender any safe deposit box; and, in general, exercise all powers with respect to safe deposit matters which the principal could if present and under no disability.

(f) **Insurance and annuity transactions.** The agent is authorized to: procure, acquire, continue, renew, terminate or otherwise deal with any type of insurance or annuity contract (which terms include, without limitation, life, accident, health, disability, automobile casualty, property or liability insurance); pay premiums or assessments on or surrender and collect all distributions, proceeds or benefits payable under any insurance or annuity contract; and, in general, exercise all powers with respect to insurance and annuity contracts which the principal could if present and under no disability.

(g) **Retirement plan transactions.** The agent is authorized to: contribute to, withdraw from and deposit funds in any type of retirement plan (which term includes, without limitation, any tax qualified or nonqualified pension, profit sharing, stock bonus, employee savings and other retirement plan, individual retirement account, deferred compensation plan and any other type of employee benefit plan); select and change payment options for the principal under any retirement plan; make rollover contributions from any retirement plan to other retirement plans or individual retirement accounts; exercise all investment powers available under any type of self-directed retirement plan; and, in general, exercise all powers with respect to retirement plans and retirement plan account balances which the principal could if present and under no disability.

(h) **Social Security, unemployment and military service benefits.** The agent is authorized to: prepare, sign and file any claim or application for Social Security, unemployment or military service benefits; sue for, settle or abandon any claims to any benefit or assistance under any federal, state, local or foreign statute or regulation; control, deposit to any account, collect, receipt for, and take title to and hold all benefits under any Social Security, unemployment, military service or other state, federal, local or foreign statute or regulation; and, in general, exercise all powers with respect to Social Security, unemployment, military service and governmental benefits which the principal could if present and under no disability.

(i) **Tax matters.** The agent is authorized to: sign, verify and file all the principal's federal, state and local income, gift, estate, property and other tax returns, including joint returns and declarations of estimated tax; pay all taxes; claim, sue for and receive all tax refunds; examine and copy all the principal's tax returns and records; represent the principal before any federal, state or local revenue agency or taxing body and sign and deliver all tax powers of attorney on behalf of the principal that may be necessary for such purposes; waive rights and sign all documents on behalf of the principal as required to settle, pay and determine all tax liabilities; and, in general, exercise all powers with respect to tax matters which the principal could if present and under no disability.

(j) **Claims and litigation.** The agent is authorized to: institute, prosecute, defend, abandon, compromise, arbitrate, settle and dispose of any claim in favor of or against the principal or any property interests of the principal; collect and receipt for any claim or settlement proceeds and waive or release all rights of the principal; employ attorneys and others and enter into contingency agreements and other contracts as necessary in connection with litigation; and, in general, exercise all powers with respect to claims and litigation which the principal could if present and under no disability. The statutory short form power of attorney for property does not authorize the agent to appear in court or any tribunal as an attorney-at-law for the principal or otherwise to engage in the practice of law without being a licensed attorney who is authorized to practice law in Illinois under applicable Illinois Supreme Court Rules.

(k) **Commodity and option transactions.** The agent is authorized to: buy, sell, exchange, assign, convey, settle and exercise commodities futures contracts and call and put options on stocks and stock indices traded on a regulated options exchange and collect and receipt for all proceeds of any such transactions; establish or continue option accounts for the principal with any securities or futures broker; and, in general, exercise all powers with respect to commodities and options which the principal could if present and under no disability.

(l) **Business operations.** The agent is authorized to: organize or continue and conduct any business (which term includes, without limitation, any farming, manufacturing, service, mining, retailing or other type of business operation) in any form, whether as a proprietorship, joint venture, partnership, corporation, trust or other legal entity; operate, buy, sell, expand, contract, terminate or liquidate any business; direct, control, supervise, manage or participate in the operation of any business and engage, compensate and discharge business managers, employees, agents, attorneys, accountants and consultants; and, in general, exercise all powers with respect to business interests and operations which the principal could if present and under no disability.

(m) **Borrowing transactions.** The agent is authorized to: borrow money; mortgage or pledge any real estate or tangible or intangible personal property as security for such purposes; sign, renew, extend, pay and satisfy any notes or other forms of obligation; and, in general, exercise all powers with respect to secured and unsecured borrowing which the principal could if present and under no disability.

(n) **Estate transactions.** The agent is authorized to: accept, receipt for, exercise, release, reject, renounce, assign, disclaim, demand, sue for, claim and recover any legacy, bequest, devise, gift or other property interest or payment due or payable to or for the principal; assert any interest in and exercise any power over any trust, estate or property subject to fiduciary control; establish a revocable trust solely for the benefit of the principal that terminates at the death of the principal and is then distributable to the legal representative of the estate of the principal; and, in general, exercise all powers with respect to estates and trusts which the principal could if present and under no disability; provided, however, that the agent may not make or change a will and may not revoke or amend a trust revocable or amendable by the principal or require the trustee of any trust for the benefit of the principal to pay income or principal to the agent unless specific authority to that end is given, and specific reference to the trust is made, in the statutory property power form.

(o) **All other property transactions.** The agent is authorized to: exercise all possible authority of the principal with respect to all possible types of property and interests in property, except to the extent limited in subsections (a) through (n) of this Section 3-4 and to the extent that the principal otherwise limits the generality of this category (o) by striking out one or more of categories (a) through (n) or by specifying other limitations in the statutory property power form. (Source: P.A. 96-1195, eff. 7-1-11.)