

SPRINGING POWER OF ATTORNEY

This Springing Power of Attorney ("Agreement") is made and entered into as of the _____ day of _____, 20__, by and between:

Principal: _____

Address: _____

Agent: _____

Address: _____

WHEREAS, the Principal desires to appoint the Agent to act on their behalf with respect to certain matters, but only upon the occurrence of a specific event as defined herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. DEFINITIONS

- a. "Principal" refers to the individual granting authority under this Agreement.
- b. "Agent" refers to the individual appointed by the Principal to act on their behalf.
- c. "Event" refers to the specific occurrence that triggers the effectiveness of this Agreement, described as: _____.
- d. "Effective Date" refers to the date on which the Event occurs, thereby activating the powers granted herein.

2. GRANT OF AUTHORITY

The Principal hereby appoints the Agent as their true and lawful attorney-in-fact to act in their name, place, and stead in any way which the Principal could do, with respect to the following matters: _____. The Agent shall exercise such powers in a fiduciary capacity, acting in the best interest of the Principal.

3. EFFECTIVENESS

This Agreement shall become effective only upon the occurrence of the Event as defined herein. The Agent shall have no authority to act on behalf of the Principal until such time. The Principal or a designated third party shall provide written confirmation of the occurrence of the Event to the Agent.

4. DUTIES OF THE AGENT

The Agent shall act with due care, diligence, and prudence in the execution of their duties. The Agent shall keep accurate records of all transactions made on behalf of the Principal and shall provide an accounting upon request.

5. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the State of _____. Any disputes arising under this Agreement shall be resolved in the courts of the State of _____.

6. SEVERABILITY

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect. The invalid or unenforceable provision shall be deemed modified to the extent necessary to render it valid and enforceable.

7. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the parties and supersedes all

prior agreements, whether oral or written, relating to the subject matter hereof. No other agreements, representations, or warranties, unless specifically set forth herein, shall be binding upon the parties.

8. NOTICE

Any notice required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally, sent by registered or certified mail, return receipt requested, or sent by a recognized overnight courier service to the addresses set forth above.

9. AMENDMENT

This Agreement may be amended only by a written instrument executed by both the Principal and the Agent. Any amendment shall be subject to the same formalities as this Agreement.

10. TERMINATION

This Agreement shall terminate upon the occurrence of any of the following events:

- a. Revocation by the Principal in writing.
- b. The death or incapacity of the Principal.
- c. The completion of the purpose for which this Agreement was created.
- d. Mutual agreement of the Principal and the Agent in writing.

11. INDEMNIFICATION

The Principal agrees to indemnify and hold harmless the Agent from any and all claims, liabilities, and expenses, including reasonable attorney's fees, arising from the Agent's good faith execution of their duties under this Agreement.

12. SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Principal: _____

Printed Name: _____

Date: _____

Agent: _____

Printed Name: _____

Date: _____

13. WITNESS

Witness: _____

Printed Name: _____

Date: _____

14. NOTARIZATION

State of _____

County of _____

On this _____ day of _____, 20__, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, known to me to be the person whose name is subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public: _____

My Commission Expires: _____