

Instructions for Sample Specific Power of Attorney Form

The attached sample Specific Power of Attorney form, EMM 0001-2012-9, is provided for reference on loan transactions where the borrower(s) elect to utilize a power of attorney for a specific loan transaction on a specific property.

Refer to product guidelines in the EMM Guidelines Manual, the FHA Handbook (HUD 4155.1) or the VA Handbook (26-7) for restrictions and product level guidance on Specific Power of Attorney eligibility.

General Guidance: Power of Attorney

1. The power of attorney (POA) can be used only for closing documents;
2. General powers of attorney are not acceptable;
3. The name(s) on the power of attorney must match the name(s) on the note
4. POA must be dated such that it was valid at the time the Note was executed (Note date);
5. The power of attorney must specifically identify the property address
6. The power of attorney must be notarized -Notarized signature of grantor (if executed outside the U.S., it must be notarized at a U.S. Embassy or a military installation).
7. The POA must bear the Recorder's stamp, if previously recorded;
8. Unless previously recorded, if applicable law requires recordation of the power of attorney, it must be recorded along with but immediately prior to the closings.
9. The attorney-in-fact **may not be** the seller, appraiser, broker, etc. nor have any other direct or indirect financial interest in the transaction;
10. A statement that the POA is in full force and effect on the closing date, survives subsequent disability (durable), and has to be revoked in writing, or gives a specific expiration date which survives the closing date;
11. A statement of the grantor's (borrower's) name exactly as it will appear on all closing documents;
12. **At least one borrower must be present at closing, unless a face-to-face interview has been conducted with all applicants**;
13. A separate, executed POA must exist for each borrower not present at closing;
14. The Attorney-in-Fact must execute all closing documents at settlement, based on how the loan documents are prepared. No less than the Note, Deed of Trust/Security Instrument, TIL, Notice of Right to Cancel and HUD1 Settlement Statement must be signed with POA.
15. The title company must insure that E Mortgage Management LLC (or d/b/a) is in first lien position without exception to the POA; **and**
16. **POAs are not acceptable for EMM Guideline jumbo loan products, cash-out or non-owner occupied transactions. POAs are also not acceptable for non-occupant co-borrowers.**

17. Example of Acceptable Signature Line for all documents:

(Signature Line) _____ (Typed

Name) John Doe by his Attorney in Fact Jane Doe

Jane Doe should sign as "John Doe by his Attorney in Fact Jane Doe.

(Note: terminology for POA, such as "Attorney in Fact" might vary by state regulations)

Example of an Unacceptable Signature Line:

(Signature Line) _____ (Typed

Name) John Doe

Signature as Jane Doe POA.

(Note: terminology for POA, such as "Attorney in Fact" might vary by state regulations)

The original POA must be attached to and delivered with the Note, unless it is recorded with the Security Instrument. If the original POA is recorded with the Security Instrument, a copy of the POA must be delivered with the Note.

THIS FORM IS PROVIDED AS A SAMPLE SPECIFIC POWER OF ATTORNEY AND IS NOT INTENDED TO BE LEGAL ADVICE. BORROWERS SHOULD CONSULT THEIR OWN LEGAL COUNSEL BEFORE EXECUTING LEGAL DOCUMENTS SUCH AS THIS SAMPLE POWER OF ATTORNEY FORM. [FORM REQUIREMENTS AND FORMAT MIGHT VARY BY STATE](#).

Specific Power of Attorney

BE IT ACKNOWLEDGED that I, _____, the undersigned, do
(Full Name)
hereby grant a limited and specific power of attorney to _____, as my
(Full Name of Attorney-in-fact)
Attorney-in-fact. Said Attorney-in-fact shall have full power and authority to obtain a mortgage loan
from E Mortgage Management, LLC, for the specific purpose of _____ the
(refinancing or purchasing)
property located at: _____.
(complete property address)

This Power of Attorney includes the execution of all documentation necessary to secure said mortgage loan as required by E Mortgage Management LLC, including but not limited to the Note, Deed of Trust, Truth-in-Lending, Right to Cancel if applicable, and the HUD-1 Settlement Statement. The authority herein shall also include such incidental acts as are reasonably required to carry out and perform the specific authorities granted herein.

This Power of Attorney is effective upon execution. This power of attorney may be revoked by the undersigned at any time, and shall automatically be revoked upon the death of the undersigned, provided any person relying on this power of attorney shall have full rights to accept and reply upon the authority of my attorney-in-fact until in receipt of actual notice of revocation.

DATED _____

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____

Before me, _____,
A Notary Public in and for the State of [California](#),
Personally appeared

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of [California](#) that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

Notary Public Signature _____

(Seal)

My Commission expires: _____