

673 Section 204. Real property. (a) Unless the power of
674 attorney otherwise provides, language in a power of attorney
675 granting general authority with respect to real property
676 authorizes the agent to:

677 (1) Demand, buy, lease, receive, accept as a gift or
678 as security for an extension of credit, or otherwise acquire or
679 reject an interest in real property or a right incident to real
680 property;

681 (2) Sell; exchange; convey with or without covenants,
682 representations, or warranties; quitclaim; release; surrender;
683 retain title for security; encumber; partition; consent to
684 partitioning; subject to an easement or covenant; subdivide;
685 apply for zoning or other governmental permits; plat or consent
686 to platting; develop; grant an option concerning; lease;
687 sublease; contribute to an entity in exchange for an interest in
688 that entity; or otherwise grant or dispose of an interest in
689 real property or a right incident to real property;

690 (3) Pledge or mortgage an interest in real property
691 or right incident to real property as security to borrow money
692 or pay, renew, or extend the time of payment of a debt of the
693 principal or a debt guaranteed by the principal;

694 (4) Release, assign, satisfy, or enforce by
695 litigation or otherwise a mortgage, deed of trust, conditional
696 sale contract, encumbrance, lien, or other claim to real
697 property which exists or is asserted;

698 (5) Manage or conserve an interest in real property
699 or a right incident to real property owned or claimed to be
700 owned by the principal, including:

701 (A) Insuring against liability or casualty or
702 other loss;

703 (B) Obtaining or regaining possession of or
704 protecting the interest or right by litigation or otherwise;

705 (C) Paying, assessing, compromising, or
706 contesting taxes or assessments or applying for and receiving
707 refunds in connection with them; and

708 (D) Purchasing supplies, hiring assistance or
709 labor, and making repairs or alterations to the real property;

710 (6) Use, develop, alter, replace, remove, erect, or
711 install structures or other improvements upon real property in
712 or incident to which the principal has, or claims to have, an
713 interest or right;

714 (7) Participate in a reorganization with respect to
715 real property or an entity that owns an interest in or right
716 incident to real property and receive, and hold, and act with
717 respect to stocks and bonds or other property received in a plan
718 of reorganization, including:

719 (A) Selling or otherwise disposing of them;

720 (B) Exercising or selling an option, right of
721 conversion, or similar right with respect to them; and

722 (C) Exercising any voting rights in person or by
723 proxy;

724 (8) Change the form of title of an interest in or
725 right incident to real property; and

726 (9) Dedicate to public use, with or without
727 consideration, easements or other real property in which the
728 principal has, or claims to have, an interest.

729 (b) A power of attorney used by an agent on behalf of a
730 principal concerning a conveyance, transaction or any matter
731 involving real property, including a contract relating thereto,
732 shall be recorded in the land records, or other permanent
733 records for the recordation of powers of attorney, of the
734 chancery clerk of the county in which the real property is
735 located.