28. Real estate transactions; acts authorized.

If a power of attorney contains language that confers authority on the agent to “conduct real estate transactions,” or words to that effect, unless the power of attorney otherwise provides, the agent shall have the authority under the power of attorney to:

a. demand, buy, lease, receive, reject, accept as a gift or as security for an extension of credit, or otherwise acquire an interest in real property or a right incident to real property;

b. sell, exchange, convey with or without covenants, representations or warranties, quitclaim, release, surrender, retain title for security, encumber, mortgage, partition, consent to partitioning, subject to an easement or covenant, subdivide, apply for zoning or other governmental permits; plat or consent to platting, develop, grant an option concerning, lease, sublease, contribute to an entity in exchange for an interest in that entity, or otherwise grant or dispose of an interest in real property or a right incident to real property;

c. pledge or mortgage an interest in real property or right incident to real property as security to borrow money or pay, renew, or extend the time of payment of a debt of the principal or a debt guaranteed by the principal;

d. release, assign, satisfy, or enforce by litigation or otherwise a mortgage, deed of trust, conditional sale contract, encumbrance, lien, or other claim to real property which exists or is asserted;

e. manage or conserve an interest in real property or a right incident to real property owned or claimed to be owned by the principal, including insuring against liability or casualty or other loss; obtaining or regaining possession of or protecting the interest or right by litigation or otherwise; paying, assessing, compromising or contesting taxes or assessments or applying for and receiving refunds in connection with them; and purchasing supplies, hiring assistance or labor, and making repairs or alterations to the real property;

f. use, develop, alter, replace, remove, erect, or install structures or improvements upon real property in or incident to which the principal has, or claims to have, an interest or right;

g. participate in a reorganization with respect to real property or an entity that owns an interest in or right incident to real property and receive, and hold, and act with respect to bonds and shares or other property received in a plan of reorganization, including selling or otherwise disposing of them, exercising or
selling an option, right of conversion, or similar right with respect to them, and exercising any voting rights in person or by proxy;

   h. change the form of title of an interest in or right incident to real property;
      i. execute, acknowledge, seal and deliver any deed, affidavit of title and other closing documents, and to do any and all other acts and things reasonably necessary to consummate the sale of premises or land generally, or specifically;
      j. execute, acknowledge, seal and deliver any revocation, declaration, mortgage, lease, notice, check or other instrument which the agent deems useful to accomplish any purpose enumerated in this section;
      k. dedicate to public use, with or without consideration, easements or other real property in which the principal has, or claims to have, an interest;
      l. demand, receive, obtain by action, proceeding or otherwise any money or other thing of value to which the principal is, may become or may claim to be entitled to as the proceeds of any real estate transaction conducted by the principal or by the agent in the execution of any of the powers described in this section, or partly by the principal and partly by the agent so acting; conserve, invest, disburse or utilize anything so received for the purposes enumerated in this section; and reimburse the agent for any expenditures properly made by the agent in the execution of the powers conferred upon the agent by the power of attorney pursuant to this section;
      m. prosecute, defend, submit to alternative dispute resolution, mediation or arbitration, or settle and propose or accept a compromise with respect to any claim existing in favor of or against the principal based on or involving any real estate transaction or intervene in any action or proceeding relating to the transaction;
      n. hire, discharge and compensate any attorney, accountant, expert witness or other assistant or assistants when the agent deems the action to be appropriate for the proper execution by the agent of any of the powers described in this section and for maintaining the necessary records; and
      o. in addition to the specific acts set forth in this section, do any other act which the principal may do through an agent concerning any real property that affects the interests of the principal.

Source: New.