633B.119 Acknowledged power of attorney — acceptance and reliance.

- 1. For purposes of this section and section 633B.120, "acknowledged" means purportedly verified before a notary public or other individual authorized by law to take acknowledgments.
- 2. A person that in good faith accepts an acknowledged power of attorney without actual knowledge that the signature is not genuine may rely upon the presumption under section 633B.105 that the signature is genuine.
- 3. A person that in good faith accepts an acknowledged power of attorney without actual knowledge that the power of attorney is void, invalid, or terminated, that the purported agent's authority is void, invalid, or terminated, or that the agent is exceeding or improperly exercising the agent's authority may rely upon the power of attorney as if the power of attorney was genuine, valid, and still in effect, the agent's authority was genuine, valid, and still in effect, and the agent had not exceeded and had not improperly exercised the authority.
- 4. A person that is asked to accept an acknowledged power of attorney may request, and rely upon, all of the following without further investigation:
- a. An agent's certification under penalty of perjury of any factual matter concerning the principal, agent, or power of attorney in substantially the same form as set out in section 633B.302.
- b. An English translation of the power of attorney if the power of attorney contains, in whole or in part, language other than English.
- c. An opinion of agent's counsel as to any matter of law concerning the power of attorney if the person making the request provides the reason for the request in a writing or other record.
- 5. An English translation or an opinion of counsel requested under this section shall be provided at the principal's expense unless the request is made more than ten business days after the power of attorney is presented for acceptance.
- 6. For purposes of this section and section 633B.120, a person who conducts activities through an employee is without actual knowledge of a fact relating to a power of attorney, a principal, or an agent if the employee conducting the transaction involving the power of attorney is without actual knowledge of the fact.

2014 Acts, ch 1078, §21 NEW section