

DUTIES OF AGENT

Under the laws of the State of Vermont designated Agents have certain duties:

First and foremost you owe a fiduciary duty to your principal. A fiduciary duty requires that in the performance of your duties under this power of attorney you always:

- (1) Act in good faith and in the interest of the principal;
- (2) Refrain from self-dealing except as provided in the power of attorney pursuant to subsection 3504(d) or (f) of this subchapter;
- (3) Avoid conflicts of interest, which would impair the ability of the agent to act in the interest of the principal;
- (4) Not commingle the funds of the principal with his or her own funds or the funds of third parties, except in an attorney-client trust account in accordance with the rules governing such accounts;
- (5) Exercise the degree of care that would be observed by a prudent person dealing with the property and affairs of another person;
- (6) If selected as agent with the expectation he or she has special skills or expertise, use those skills on behalf of the principal, provided the terms of the power of attorney specify that the agent is expected to use special skills and expertise, and provided, further, the agent acknowledges in signing the power of attorney that he or she has been so selected;
- (7) Take no action beyond the scope of authority granted by the terms of the power of attorney;
- (8) Keep records of all transactions taken under the power of attorney;
- (9) Provide accountings upon request of the principal or at such times or in such manner as is specified by the terms of the power of attorney;
- (10) Follow the directions of the principal specifically forbidding an action, notwithstanding any provision of the power of attorney giving the agent authority to take such action; provided, however, no third party who acts in reliance on the apparent authority of the agent under the power of attorney shall be bound or limited by the directions of the principal to the agent not set forth in the power of attorney unless such third party has actual notice of the instructions;