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| **Power of Attorney Granted by Partners for Management & Disposal of a Specific Property** | | | |
|  | | | |
| Name |  | | |
| Nationality |  | | |
| Emirates ID No. |  | | |
|  | | | |
| Name |  | | |
| Nationality |  | | |
| Emirates ID No. |  | | |
| We, the undersigned, in our capacity legally and lawfully accepted, allowing us to make declarations and enforce actions, hereby voluntarily and knowingly declare without coercion of any kind, being partners in the property detailed below: | | | |
| Land plot No. |  | | |
| Sector/ zone |  | | |
| Address |  | | |
| City |  | | |
| That we appoint and authorise the attorney mentioned below: | | | |
| Name |  | | |
| Nationality |  | | |
| Emirates ID No. |  | | |
| To act on our behalf and to substitute and represent us in relation to the following: | | | |
| **1- Finalising and following up transactions:** the attorney has the right to approach ministries, authorities, corporations, institutions, departments, councils, agencies, government and semi-government entities regardless of their names, purposes, objectives and mandates, be federal or local, and may approach individuals, companies and establishments of all legal forms and names, and utility departments such as electricity, water, gas, and communications, cleaning service, sewerage and maintenance companies, as well as government and private funding bodies and schemes of different names, purposes and objectives, as well as divisions and sections in charge with the regulation and registration of real estates at the federal and local government agencies, property development companies and all parties related to real estates, so as to submit and sign applications, transactions, forms and documents. He may apply, sign and finalise all transactions related to the property before these authorities; pay fees, taxes, fines and all costs; and receive transactions, clearances and receipts related to afore-mentioned property. | | | |
| **2- Sale of the property:** the attorney has the right to sell the property, sign sale contracts and appendices attached thereto, and any declarations related to the sale, have them attested by the competent authorities, and finalise all procedures related to the transfer of property ownership to the buyer, be a natural or legal person, public or private, before all competent public and private government and non-government agencies that have the mandate to attest, register and transfer ownership of properties. He may hand over the property to the buyer, sign the minutes of delivery and receipt, obtain the necessary approvals for the sale of property from the relevant individuals, government and semi-government agencies, companies and institutions, courts and judicial panels and committees, regardless of their names, purposes, objectives and forms to complete the procedures of property sale. | | | |
| **3- Endowment of the property:** the attorney has the right to endow the property, sign endowment contracts and appendices attached thereto, and any declarations related to the endowment, have them attested by the competent authorities, finalise all procedures related to the endowment of property before the authority supervising the endowment, be a natural or legal person, and before public or private, government or non-government agencies that have the mandate to attest and register properties. He may appoint a guardian on the endowed property, hand over the property to the guardian or the supervising entity, sign the minutes of delivery and receipt, obtain the necessary approvals for the endowment of property from the relevant individuals, government and semi-government agencies, companies and institutions, courts and judicial panels and committees, regardless of their names, purposes, objectives and forms, so as to complete the procedures of property endowment. | | | |
| **4- Mortgage of property:** the attorney has the right to mortgage the property, sign mortgage contracts and their appendices, and any mortgage-related declarations and have them attested by the competent authorities, for the benefit of banks or finance companies, institutions, bodies and government housing programs. He may amend and cancel such contracts, sign the related declarations and finalise all procedures related to mortgaging the property with the mortgagee before all competent government and non-government agencies, public and private that are concerned with attesting and registering mortgages. He may hand over the property to the mortgagee, person or entity that the mortgage is signed with (natural or legal person), and sign the minutes of delivery and receipt. He may obtain the necessary approvals to mortgage the property from the relevant individuals, government and semi-government agencies, companies and institutions, courts and judicial panels and committees, regardless of their names, purposes, objectives and forms, as necessary to complete the procedures of mortgaging the property, and may pay fees, fines, taxes and costs incurred on the property. | | | |
| **5- Grant (donation) of the property:** the attorney has the right to grant the property, sign grant contracts and their appendices, and any declarations related to the grant, have them attested by the competent authorities, finalise all procedures related to the transfer of ownership to the beneficiary, be a natural or legal person, before all competent public and private government and non-government agencies that have the mandate to attest and register properties. He may hand over the property to the beneficiary, sign the minutes of delivery and receipt, obtain the necessary approvals for the grant of property from the relevant individuals, government and semi-government agencies, companies and institutions, courts and judicial panels and committees, regardless of their names, purposes, objectives and forms, so as to complete the procedures of property donation. | | | |
| **6- Real estate investment contracts:** the attorney has the right to conclude, revoke and renew lease, investment, usufruct and musataha contracts and their appendixes, and may negotiate and agree on their terms and conditions as he deems appropriate in terms of duration, acquiring rights or assuming obligations with ministries, authorities, corporations, institutions, departments, councils, agencies, government and semi-government entities regardless of their names, purposes, objectives and mandates, be local or federal, as well as with individuals, companies and establishments of all legal forms and names. He may collect and receive revenues in cash or by cheques, deposit them in the account, pay fees and fines, and have such contracts attested by the competent authorities and may receive a copy thereof. | | | |
| **7- Supervision and management:** the attorney has the right to sign contracts for purchase of materials and supplies as needed for the property and works of construction, building, reconstruction, demolition, development, maintenance, restoration and renovation; to procure insurance and arrange eviction, and to carry out all related procedures before the competent authorities. He may manage, keep-up and supervise the property, sign related contracts, negotiate and agree on their terms and conditions, submit related requests and transactions to the competent authorities, apply for and produce maps, drawings, permits, licenses, certificates, and title deeds and have them renewed, obtain a photocopy or a true copy thereof, perform registration, correction, inspection, detection and survey procedures, and apply for the provision of services (electricity, water, gas, communications) to the property, or temporarily or permanently disconnect them, and pay the costs related thereto. | | | |
| **8-Early settlement of mortgage:** the attorney has the right to conclude an early settlement agreement to release the property from the mortgage secured by banks or finance institutions. He may sign contracts and their appendices and any declarations related to the release of mortgage; finalise all procedures related thereto before all competent government and non-government, public and private agencies, and have them attested. He may agree on the method of repayment and pay all fees, fines and taxes resulting from the release of the mortgage. | | | |
| **9- Receipt of financial revenues:** the attorney may receive all financial revenues resulting from investment, management and lease of the property in cash or cheques and may disbursed them from drawee banks, deposit them in our account or the property account. He has the right to sign receipts and finalise all procedures related to such receipt and disbursement before competent authorities. He may sign requests and forms for receiving financial returns (cash, cheques) and disburse them. | | | |
| **10- Banks:** the attorney may open and close bank accounts for the property, withdraw from and deposit money therein; manage current, past and future such bank accounts; sign, endorse, pay, receive, disburse, contest and suspend the payment of cheques; make bank transfers and sign letters of guarantee, letters of credit and banking transactions; issue and cancel documentary credits; collect debts and revenues from others be individuals, companies, establishments, government and semi-government agencies; receive payments and cheques issued in my name in our capacity as partners in the property and then deposit the same in our personal account or the property account; and may request, receive and review bank statements and object thereto. | | | |
| **11- Construction:** the attorney has the right to conclude construction, consultancy and maintenance contracts with any construction and maintenance companies and establishments and engineering consultancy offices acting as main contractors, subcontractors or consultants, and may negotiate and agree on their terms and conditions as he deems appropriate in terms of acquiring rights or assuming obligations, contract value, consultant fees and method of payment. He may develop designs, plans and drawings; consult them with the contractors and consultants for approval; modify them either before or during implementation; submit and have them approved from the competent authorities; and may apply for issuing building, maintenance and demolition permits and licences of all kinds, names and purposes. He has the right to pay fees, taxes, fines and all costs resulting from construction and building works; settle the payments due to contractors and consultants; monitor the construction and building works; sign and object to completion certificates; and purchase the necessary materials or delegate the contractor to do so. He may take over the property and its extensions, sign the receipt minutes, clearances and declarations related thereto, and object to them. | | | |
| **12- Courts and judicial panels:** the attorney may approach and appear before all (first instance, appeal, cassation) courts, mediation and reconciliation committees, rental dispute committees, judicial and arbitration panels, police stations and prosecution offices regarding the property mentioned above, and any cases, sub-cases or complaints related thereto. He may attend investigations and inspections, waive complaints and cases after receiving entitlements and any court-ordered amounts in cash or cheques. The attorney has the right to reconcile, settle, discharge and deny claims, admit or waive any claimed right, refer to conciliation and arbitration, take the oath or request litigants to take the oath, withdraw from cases or waive the awarded amount in whole or in part, file an appeal by any way, lift any attachment order, submit guarantees and keep debts, make any claim of forgery, recuse judges or experts, make or accept real offers, request witnesses to be summoned and object to them, submit and object to evidence; enforce, accept, and contest judgments. | | | |
| **13- Delegation and exercise of powers:** the attorney has the right to appoint and dismiss others and lawyers, in all or some of the above powers, and may revoke previous and subsequent powers of attorney related to the property. He may produce photocopies or true copies of the contracts, POAs, declarations and title deeds of the property, and has the right to exercise these powers wholly or partly which are deemed complementary to each other. | | | |
| **14- Validity of Power of Attorney:** this power of attorney is valid for a period of | | |
| From the date of notarisation, unless earlier revoked for any other reason. | | | |
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| **Principal’s signature** | | | |
| Signature | | Name | |
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