

**Real Estate Appraiser Board  
APPRAISAL MANAGEMENT COMPANY SURETY BOND FORM**

Bond Number \_\_\_\_\_  
Effective Date \_\_\_\_\_  
Expiration Date \_\_\_\_\_ (Date must be no later than license expiration date.)

KNOW ALL MEN BY THESE PRESENTS THAT:

\_\_\_\_\_ located at  
Name of Appraisal Management Company  
\_\_\_\_\_ as Principal and  
Appraisal Management Address  
\_\_\_\_\_, a corporation of  
Name of Bond Company  
\_\_\_\_\_, as Surety are held and firmly bound unto the  
Bond Company Address

Commonwealth of Virginia in the full sum of One Hundred Thousand Dollars (\$100,000.00)

which sum well and truly paid, said Principal and Surety bind themselves, their heirs, executors, administrators, successors, and assignees jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that the Principal has requested licensure from the Virginia Real Estate Appraiser Board (Board) pursuant to Title 54.1, Chapter 20.2 of the Code of Virginia and the Board's Regulations for the purpose of engaging in the business of an appraisal management company as defined in § 54.1--2020 within the Commonwealth of Virginia.

NOW, THEREFORE, if the Principal shall during the period that this license is in effect faithfully observe and honestly comply with the provisions of Title 54.1, Chapter 20.2 of the Code of Virginia and the Virginia Real Estate Appraiser Board Regulations, then this obligation shall become void; otherwise it shall remain in force and effect.

This bond shall accrue to the Commonwealth for the benefit of 1) a claimant against the licensee to secure the faithful performance of the licensee's obligations under Title 54.1, Chapter 20.2 of the Code of Virginia and the Virginia Real Estate Appraiser Board Regulations or 2) an appraiser who has performed an appraisal for the licensee for which the appraiser has not been paid. The aggregate liability of the surety shall not exceed the principal sum of the bond.

This bond shall be effective from its effective date through the Principal's appraisal management company license expiration date and shall automatically renew for additional two-year licensure periods unless at least sixty (60) days prior to the license expiration date the bond issuer notifies the Board in writing that it does not elect to renew this bond. Any election not to renew the bond shall not relieve, release or discharge the issuer from any liability as noted above that may accrue for all periods prior to the cancellation of the bond.

The Board shall have a period of one year after the expiration date of the bond to submit a directive ordering payment from the bond issuer. The issuer affirms that that any directive ordering payment made by the Board in accordance with the terms of this bond shall be honored upon receipt.

IN WITNESS THEREOF, the Principal has hereunder affixed his or her signature and seal, and the Surety has caused these presents to be executed by \_\_\_\_\_, its duly authorized Attorney-in-fact, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Principal Title (SEAL)

\_\_\_\_\_  
Surety (SEAL)

\_\_\_\_\_  
Attorney-in-fact

**ACKNOWLEDGEMENT OF PRINCIPAL**

STATE OF \_\_\_\_\_, CITY OR COUNTY OF \_\_\_\_\_  
I, \_\_\_\_\_ a Notary Public in and for \_\_\_\_\_, do certify  
Notary's Name City/State  
that \_\_\_\_\_, whose name is signed to the above bond, dated  
Principal's Name  
the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, personally appeared before me at \_\_\_\_\_  
and acknowledged same.  
Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_.  
My commission expires the \_\_\_\_\_ day of \_\_\_\_\_.

*Affix official seal here.*

\_\_\_\_\_  
Signature of Notary Public

**AFFIDAVIT AND ACKNOWLEDGEMENT OF SURETY**

STATE OF \_\_\_\_\_, ~~CITY OR~~ COUNTY OF \_\_\_\_\_  
I, \_\_\_\_\_ a Notary Public in and for the \_\_\_\_\_ county of \_\_\_\_\_  
aforesaid, in the State aforesaid, do certify that \_\_\_\_\_  
personally appeared before me in the \_\_\_\_\_ county of \_\_\_\_\_  
aforesaid and made oath that he/she is attorney in fact  
of the \_\_\_\_\_ and that he/she is duly authorized to execute the foregoing bond by virtue of  
a certain power of attorney of said company, dated \_\_\_\_\_, and recorded in the Clerk's office of the  
\_\_\_\_\_ of \_\_\_\_\_ in Deed Book No. \_\_\_\_\_  
Page \_\_\_\_\_ that said power of attorney has not been revoked; that the said company has complied with all requirements  
of law regulating the admission of such companies to transact business in the Commonwealth of Virginia; that said company  
is solvent and fully able to meet promptly all of its obligations, and the said \_\_\_\_\_  
thereupon, in the name and on behalf of the said company, acknowledged and foregoing writing as its act and deed.  
Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_.  
My commission expires the \_\_\_\_\_

*Affix official seal here.*

\_\_\_\_\_  
Signature of Notary Public