

**Real Estate Appraiser Board
 APPRAISAL MANAGEMENT COMPANY LICENSE APPLICATION
 Fee \$340.00 + Registry Fee***

**A check or money order payable to the TREASURER OF VIRGINIA,
 or a completed credit card insert must be mailed with your application package.
 APPLICATION FEES ARE NOT REFUNDABLE.**

* Each appraisal management company shall be assessed a **National Registry fee** in accordance with §1109 of the Financial Institutions Reform. (See question #9 for further details.)

➤ Does this Firm/Business Entity meet the definition of an **Appraisal Management Company** as defined in §54.1-2020?

- No If no, this firm/entity does **not** qualify for an Appraisal Management Company license at this time.
 Yes

1. Business Entity/Sole Proprietor Name _____

➤ A sole proprietor should enter his/her full legal name and the company name should be entered below as the assumed/fictitious name. All names must be the same as displayed on government issued ID or organization/business documents.

2. Assumed or Fictitious Name [▲] _____

▲ If an **assumed/fictitious name** is to be used, a copy of the certificate filed with the Virginia State Corporation Commission (SCC) pursuant to §59.1-69 of the *Code of Virginia* must be attached to this application.

3. A. Type of business entity (select only **one**)

- Sole Proprietorship General Partnership Solely Owned LLC Corporation
 Limited Partnership Limited Liability Company Other, please specify: _____

Other: Association, Business Trust, Government Agency, Joint Venture, Limited Liability Partnership, Non Profit, Professional Corporation, or Professional Limited Liability Company.

B. State Corporation Commission (SCC) Number: _____ (If applicable)

➤ All businesses in Virginia must be registered with the SCC (including all out-of-state businesses). Firms/Businesses shall be organized as a business entity under the laws of the Commonwealth of Virginia or otherwise authorized to transact business in Virginia. No **person, partnership, limited liability company or corporation** shall conduct or transact business in this Commonwealth under any assumed or fictitious name unless register with the Virginia SCC.

For additional information, contact the SCC at www.scc.virginia.gov or by phone at (804) 371-9733.

4. Provide **one** of the following identification numbers:

Business Federal Employer Identification Number (EIN)

Federal Employer Identification Number (12-3456789)											

Sole Proprietor's/Individual's Social Security Number **and/or**

--	--	--	--	--	--	--	--	--	--	--	--	--

Virginia Department of Motor Vehicles Control Number *

Social Security or Virginia DMV Number (123-45-6789)											

➤ Enter the same identification number as used on previous applications or licenses on file with the department.

* State law requires every applicant, *who is not a sole proprietor or solely owned LLC*, to provide a federal employer identification number. *Sole proprietor or solely owned LLC* who do not have a FEIN must provide a social security number or a control number issued by the Virginia Department of Motor Vehicles.

5. Mailing Address (PO Box accepted) _____

The mailing address will be printed on the license.

City

State

Zip Code

OFFICE USE ONLY	DATE	FEE	TRANS CODE 1020	ENTITY #	4009	FILE #/LICENSE #	ISSUE DATE
-----------------------	------	-----	---------------------------	----------	-------------	------------------	------------

6. Street Address (PO Box not accepted) Check here if Street Address is the same as the Mailing Address listed above.

PHYSICAL ADDRESS REQUIRED

 City State Zip Code

7. Contact Numbers _____
 Primary Telephone Alternate Telephone Fax

8. Email Address _____
 Email address is considered a public record and will be disclosed upon request from a third party.

9. How many **Appraisers** performed an appraisal in Virginia for a covered transaction as defined by the AMC Final Rule during the previous calendar year while working for **or** contracting with this firm/business entity?

Number of Appraisers: _____ x \$25.00* = _____ + \$340.00 = _____ **NEW Application Fee**
 Total Total Due

❖ If the firm/business entity **does not** qualify for license, the registry fee will be returned.

10. Is the Appraisal Management Company a: Single-state (panel of more than 15 appraisers) *or*
 Multi-state (panel of 25 or more appraisers in two or more states)

11. Is the firm domiciled in the Commonwealth of Virginia?
 Yes
 No If no, provide the following information for the firm's **Registered Agent**

A. Registered Agent's Name

 Last First Middle Generation

B. Registered Agent's Address

 City State Zip Code

12. Provide the following information for any person or entity that **owns 10 percent or more** of the appraisal management company:

Name	Address	FEIN, Social Security No. or VA DMV Control No.*	Birth Date	Contact Number	% of Ownership

➤ All applicants (**the Controlling Person(s), and any person who owns 10 percent or more of the firm**) for initial licensure are required to submit a set of fingerprints to the Virginia Central Criminal Records Exchange for the purpose of conducting a state and national fingerprint-based criminal history record. Contact the Board at reappraisers@dpor.virginia.gov or (804) 367-2039 to request an FBI fingerprint card.

13. Provide the following information for **Controlling Person(s)** for the appraisal management company:

Name	Address	FEIN, Social Security No. or VA DMV Control No.*	Birth Date	Contact Number

- All applicants (**the Controlling Person(s), and any person who owns 10 percent or more of the firm**) for initial licensure are required to submit a set of fingerprints to the Virginia Central Criminal Records Exchange for the purpose of conducting a state and national fingerprint-based criminal history record. Contact the Board at reappraisers@dpor.virginia.gov or (804) 367-2039 to request an FBI fingerprint card.

14. Appraisal Management Company's **Responsible Person**:

A. Responsible Person's Name

 Last First Middle Generation

B. Responsible Person's Address

 City State Zip Code

C. Select **one** of the following and provide the information below.

Individual's Social Security Number * **or**

Virginia Department of Motor Vehicles Control Number

____ - ____ - _____
 Social Security or Virginia DMV Number (123-45-6789)

* State law requires every applicant for a license, certificate, registration or other authorization to engage in a business, trade, profession or occupation issued by the Commonwealth to provide a social security number or a control number issued by the Virginia Department of Motor Vehicles.

D. Responsible Person's Date of Birth

 MM/DD/YYYY

E. Responsible Person's Virginia Real Estate Appraiser License No.

4 0 _____

15. Does the **firm**, the **controlling person**, the **responsible person** or any person who **owns 10 percent or more** of the firm hold a **current** or **expired** appraisal management company license, certification or registration issued by any (including Virginia) state or territory of the United States?

No

Yes If yes, complete the following table and attach an original Certification of Licensure/Letter of Good Standing (excluding Virginia) dated within the last 60 of days for every appraisal management company license held.

Name	State/Jurisdiction	License, Certification or Registration Number	Expiration Date

◆ Certifications of Licensure/Letter of Good Standing, prepared by the state board or regulatory body must include: 1) the license/certification/registration number; 2) the initial date of licensure; 3) the expiration date of the license; 4) the means of obtaining licensure (i.e. exam, reciprocity, etc.); and 5) all closed disciplinary actions resulting in a violation or undetermined finding.

16. Has the company established a bond or letter of credit in accordance with [§ 54.1-2021.1](#) of the Code of Virginia?

No

Yes If yes, you must submit with this license application proof of a current bond or irrevocable letter of credit with the appraisal management company as the named bond holder or irrevocable letter of credit holder. Attached to this application are a "Surety Bond Form," and an "Irrevocable Letter of Credit" sample. If you submit a bond with this license application, fill out the "Surety Bond Form" and submit this form with the bond. If you submit an irrevocable letter of credit with this license application, you only need to submit the irrevocable letter of credit.

17. Has any person or entity that owns **any part** of the firm ever had an appraiser license refused, denied, canceled, surrendered in lieu of revocation, or revoked in Virginia or any jurisdiction?

No

Yes If yes, provide a certified copy of the final order, decree or case decision by a court or regulatory agency with lawful authority to issue such order, decree or case decision.

18. Has the **firm**, the **controlling person**, the **responsible person** or any person* who **owns 10 percent or more** of the firm ever been subject to a **disciplinary action** or any other corrective action taken by any (including Virginia) local, state or national regulatory body? This includes, but is not limited to, reprimand, revocation, suspension or denial of license, imposition of a monetary penalty, and required to complete remedial education.

No

Yes If yes, provide a certified copy of the final order, decree or case decision by a court or regulatory agency with lawful authority to issue such order, decree or case decision.

* In accordance with the *Code of Virginia §1-230*; the term "person" includes, but is not limited to ...'any individual, corporation, partnership, association, cooperative, limited liability company, trust, joint venture, government, political subdivision, or any other legal or commercial entity and any successor, representative, agent, agency, or instrumentality thereof.'

19. A. Has the **firm**, the **controlling person**, or any person who **owns 10 percent or more** of the firm ever been convicted or found guilty, regardless of the manner of adjudication, in any jurisdiction of the United States of **any felony**? *Any plea of nolo contendere shall be considered a conviction.*

No

Yes If yes, list the **felony** conviction(s) and provide a detailed, but brief explanation, along with any other information you wish to have considered with this application.

B. Has the **firm**, the **controlling person**, or any person who **owns 10 percent or more** of the firm ever been convicted or found guilty, regardless of the manner of adjudication, in any jurisdiction of the United States of **any misdemeanor that occurred within five years of the date of this application**? *Any plea of nolo contendere shall be considered a conviction.*

No

Yes If yes, list the **misdemeanor** conviction(s) and provide a detailed, but brief explanation, along with any other information you wish to have considered with this application.

Consent to Suits

By signing this application, you acknowledge that if you are not a Virginia resident, or move outside of Virginia while you hold a Virginia Appraisal Management Company License, you understand that this application serves as a written power of attorney, whereby you appoint the Director of the Department of Professional and Occupational Regulation, and his/her successors in office, to be your true and lawful agent attorney-in-fact, in your stead, upon whom all legal process against and notice to you may be served and who is hereby authorized to enter an appearance on your behalf in any case or proceedings arising out of the trade or profession practiced; and that by submitting this application you hereby agree that any lawful process against you which is duly served on said agent and attorney-in-fact shall be of the same legal force and validity as if served upon you.

20. By signing this application, I certify the following statements:

- I am aware that submitting false information or omitting pertinent or material information in connection with this application will delay processing and may lead to license revocation or denial of license.

- I will notify the Board of any changes to the information provided on this application prior to receiving the requested license, certification, or registration. I certify that I will notify the Department if the firm, the controlling person(s), the responsible person and any person who owns 10 percent or more of the firm is subject to any disciplinary action or convicted of a felony or misdemeanor (in any jurisdiction) prior to receiving the requested license.
- I authorize the Department to verify information concerning me or any statement in this application from any person, or any source the department may contact. I also agree to present any credentials or documents required or requested by the Department.
- I authorize any federal, state or local government agency, current or former employer, or other individual or business to release information which may be required for a background investigation.
- I have read, understand and complied with all the laws of Virginia related to this profession under the provisions of Title 54.1, Chapter 20.2, of the *Code of Virginia* and the *Virginia Appraisal Management Company Regulations*.
- I also certify and attest that any person that owns 10 percent or more of the appraisal management company and any controlling person of an appraisal management company seeking to be licensed pursuant to this chapter shall be of good moral character.

Signature of Responsible Person or Controlling Person:

Print Name _____ Title _____

Signature _____ Date _____

Important Reminder:

All applicants (***the Controlling Person(s) and any person who owns any part of the firm***) for initial licensure must submit to fingerprinting* for the purpose of conducting a search of the state and national fingerprint-based criminal history search. Please contact PSI Exams at www.psiexams.com for more information about the fingerprinting process. If you cannot use PSI Exams to submit fingerprints for the criminal history search, please contact the Board.

- If the Board does not receive a complete application within 45 calendar days of receiving the criminal history search results, a new criminal history search will be required and additional fees will be charged.

**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 one-year licensure period 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 _____, 20 _____.

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 _____, 20 _____, personally appeared before me at _____ and acknowledged same.

Subscribed and sworn before me this _____ day of _____, 20 _____.

My commission expires the _____ day of _____, 20 _____.

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 _____ aforesaid, in the State aforesaid, do certify that _____

_____ personally appeared before me in the _____ aforesaid and made oath that he/she is _____

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 _____, 20 _____.

My commission expires the _____ day of _____, 20 _____.

Affix official seal here.

Signature of Notary Public

Commonwealth of Virginia
Department of Professional and Occupational Regulation
9960 Mayland Drive, Suite 400
Richmond, Virginia 23233-1485
(804) 367-2039
www.dpor.virginia.gov



**Real Estate Appraiser Board
APPRAISAL MANAGEMENT COMPANY
IRREVOCABLE LETTER OF CREDIT**

Bank or Financial Institution Name (Issuer)
Address
City, State, Zip Code

Irrevocable Letter of Credit Number: _____

Department of Professional and Occupational Regulation (Department)
9960 Mayland Drive, Suite 400
Richmond, Virginia 23233

Dear DPOR Director:

We hereby issue an Irrevocable Letter of Credit in your favor in the amount of \$100,000.00 for:

Appraisal Management Company (AMC) Name
Address
City, State, Zip

The issue date of this Irrevocable Letter of Credit is _____, and the expiration date or self-renewal date of this Irrevocable Letter of Credit is _____.

This Irrevocable Letter of Credit shall secure the payment of 1) a claimant against the above-named AMC to secure the faithful performance of its 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 above-named AMC for which the appraiser has not been paid. The aggregate liability on the Irrevocable Letter of Credit shall not exceed the principal sum of the Irrevocable Letter of Credit.

The funds shall be paid to the Department upon a written demand for payment on the Issuer referencing this Irrevocable Letter of Credit. A demand for any payment shall be sent by U.S. mail or personal service. The Issuer shall upon receipt honor all partial or full demands for payment and make payment to the Department within thirty (30) days of receipt of the demand.

This Irrevocable Letter of Credit shall be effective from its issue date through the AMC license expiration date and shall automatically renew for additional one-year licensure period unless at least sixty (60) days prior to the license expiration date the Issuer notifies the Department in writing that it does not elect to renew this Irrevocable Letter of Credit. Any election not to renew the Irrevocable Letter of Credit 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 Irrevocable Letter of Credit.

The Department shall have a period of one year after the expiration date of the Irrevocable Letter of Credit to make a demand for payment upon the Issuer. The Issuer affirms that that any demand for payment made by the Department in accordance with the terms of this Irrevocable Letter of Credit shall be honored upon receipt.

This agreement and any legal action pertaining thereto shall be governed by and construed in accordance with these terms and the laws of the Commonwealth of Virginia and the regulations of the Virginia Real Estate Appraiser Board. The Issuer understands and agrees that it shall be liable for prejudgment interest and attorney fees if it breaches its obligations under this Irrevocable Letter of Credit.

All drafts drawn under this Irrevocable Letter of Credit must contain the clause: "Drawn under _____ Bank, Irrevocable Letter of Credit Number _____, dated _____."

This credit sets forth the terms of our obligation to you and is subject to the 2007 Revision of Uniform Customs and Practices for Documentary Credits, UCP 600, and ICC Publication Number 600, as adopted in the Commonwealth of Virginia.

The person signing this Irrevocable Letter of Credit states that he or she has the legal authority to enter into this Irrevocable Letter of Credit and to legally bind the following named bank or financial institution.

Bank or Financial Institution

Bank Official's Typed or Printed Name

Bank or Financial Institution Official Title

Signature

Date

SAMPLE