

**APPRAISER CERTIFICATION
AND LICENSURE BOARD**

3000 MARKET STREET NE, SUITE 541
SALEM, OR 97301
PHONE (503) 485-2555
FAX (503) 485-2559
TDD/HEARING IMPAIRED (503) 378-4100
www.oregonaclb.org



APPRAISAL MANAGEMENT COMPANY SURETY BOND FORM

Surety Bond Number: _____

That _____,
Corporate Name Street City State Zip

as principal, and the _____,
Corporate Surety

a corporation duly organized and existing under the laws of _____ and authorized to transact a surety business in Oregon, as a surety, are held and firmly bound unto the State of Oregon, for the use of the state and any person who may have a cause of action against the principal, in the penal sum of \$25,000, lawful money of the United States, for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

The condition of this obligation is such that the above-named principal has applied to the Appraiser Certification and Licensure Board (Board) for carrying on the business of an appraisal management company within the State of Oregon and is required by Oregon Revised Statute (ORS) 674.205 and 674.210 to furnish a bond in the sum of \$25,000 to cover the operation of the business during each biennial registration period.

Now, therefore, the conditions of the foregoing obligation are that if said principal with regard to all work done by the principal, an appraisal management company, as defined in ORS 674.200, shall comply with all provisions of said statute and rules promulgated thereunder, shall pay all amounts that may be ordered by the Board against the principal by reasons of failing to comply with ORS 674 and rules promulgated thereunder, then this obligation shall be void. Otherwise it will remain in full force and effect.

This bond is for the exclusive purpose of amounts owing to persons who perform real estate appraisal activity and court judgments filed with the Board for negligent or improper real estate appraisal activity or appraisal management services or breach of contract in performing real estate appraisal activity or appraisal management services by an appraisal management company in accordance with ORS 674.210.

This bond may be canceled by the surety and the surety is relieved of further liability hereunder by giving 30 days written notice to the principal and to the Appraiser Certification and Licensure Board.

This bond shall be one continuing obligation, and the liability of the surety for the aggregate of any and all claims that may arise hereunder shall in no event exceed the amount of this bond. The surety shall give notice to the principal and to the Board upon any payment for a loss under this bond.

This bond shall become effective on the _____ day of _____, aaa_____.

IN WITNESS WHEREOF, we have hereunto set our hands and seals at _____ in the state of _____.

Signed, sealed, and dated this _____ day of _____, aaa_____.

Principal: _____

By: _____ Title: _____

Signature: _____

Surety: _____

By: _____ Title: Attorney in Fact

Signature: _____

Seal