



Arkansas Appraiser Licensing and Certification Board
 101 East Capitol, Suite 430
 Little Rock, AR 72201
www.arkansas.gov/alcb
 501-296-1843

FORM AMR-1

Renewal Received/By: _____
 License number: _____
 Process Date/By: _____
 Check # /Check Amount: _____
 Documents Mailed: _____

FOR BOARD USE ONLY

**ARKANSAS APPRAISAL MANAGEMENT COMPANY
 APPLICATION FOR REGISTRATION**

The following information constitutes a part of the registration requirements for the applicant to become registered prior to offering or providing appraisal management services in Arkansas. To ensure prompt consideration of the application attention should be given to completing and submitting, along with this application form, all of the supporting documents and certifications pre-requisite to being granted a *Certificate of Registration*.

1. Applicant Information:

AMC Name: _____
 (Corporate Entity, or Organizational)

Mailing Address: _____
 (Street/P. O. Box)

 City, State, Zip Code

Phone Number: _____ E-mail Address: _____

2. Applicants Designated Controlling Person/Managing Principal:

Name: _____
 (Designated Individual)

Mailing Address: _____
 (Street/P. O. Box)

 City, State, Zip Code

Phone Number: _____ E-mail Address: _____

The applicant further states under penalty of perjury or forfeiture of registration that the above designated managing principal is of good moral character and can demonstrate a background that is void of any felony, breach of trust, misdemeanors involving mortgage lending or real estate appraising, and any fraudulent or dishonest dealings.

3. Applicant Ownership:

The following person(s) has a 10% or greater ownership interest in the above named applicant. (If multiple owners are involved, and more space needed, please attach a listing that provides the following information.)

Name: _____
(Corporate Entity, Organization, or Individual)

Mailing Address: _____
(Street/P. O. Box)

City, State, Zip Code

Phone Number: _____ E-mail Address: _____

4. Consent for Service of Process:

Indicate if applicant is ____ domestic (in-state) or ____ foreign (out-of-state) corporate entity, individual, organization, etc.

Domestic Entity - Refer to application packet item #____ for instructions on filing for an agent of record.

Foreign Entity ó Designate and provide below the named agent for service of process pursuant to A.C.A. 4-20-101 et seq. and include with this application either a copy of the filing with the Secretary of State of said agent or provide a copy of a certificate of authority issued by the Secretary of State. (See application packet for additional instructions.)

State the name and address and contact information for the registered agent for service of process.

Name: _____
(Firm or individual)

Mailing Address: _____
(Street/P. O. Box)

City, State, Zip Code

Phone Number: _____ E-mail Address: _____

5. Certifications:

The application must include with the initial filing the following certifications: (See information packet for forms.)

1. Certification of a designated controlling person/managing principal
2. Certification of Acceptance by the designated controlling person
3. Certification of Systems and Recordkeeping

6. Filing Fees, Surety Bond or Deposited Cash or Securities:

A Filing Fee of \$500 payable by check or money order to the Appraiser Licensing & Certification Board must be included with the application.

A.C.A. 17-14-406 (b) and the Board Rules require each applicant for registration to post with the Board a security bond, cash, or securities in the amount of \$20,000. The Bond shall be tendered on the prescribed form included with the information packet.

An applicant who elects to deposit cash or acceptable securities in lieu of the bond will be required to execute the "Assignment and Escrow Agreement" form # _____ that is included with the application packet.

The undersigned is duly charged to represent the above named applicant and certifies that the information and supporting documents are, to the best of his knowledge, true and accurate in detail.

Witness the hand and seal of the undersigned at (city, state) _____

This the _____ day of (month) _____, 20_____.

Certifier's Signature

(Notary Public Signature)

State of: _____

County of: _____

My Commission expires: _____



MAIL ORIGINAL Bond/Cancellation NOTICE to:
ARKANSAS APPRAISER LICENSING AND CERTIFICATION BOARD
101 E. Capitol, Suite 430
Little Rock, AR 72201



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ASSIGNMENT AND ESCROW AGREEMENT

_____ (the "Applicant") and the Arkansas Appraiser Licensing and Certification Board (the "Escrow Holder") have made and entered into the Agreement set out herein below:

WHEREAS, as a condition of registration, the Arkansas Appraiser Licensing and Certification Board has agreed to accept from the Applicant an appropriate deposit pursuant to the Act; and

WHEREAS, the Applicant and the Escrow Holder desire to enter into a agreement with respect to the escrow of such cash or securities;

NOW THEREFORE, in consideration of the foregoing and covenants herein contained, it is agreed as follows:

1. The Applicant herewith owns and tenders

_____ (the "CD"), for the escrow period set forth herein below. The Applicant assigns its interest in the CD but only for the limited purpose set forth herein and prescribed uses of such deposit under the Act.

2. The escrow period shall begin on the date of the signing of this Escrow Agreement and shall terminate five (5) years after the last effective date of the Certificate of Registration of the Applicant or upon the final determination of any suit filed under the provisions of Paragraph 5, whichever is later (the "Escrow Period").
3. During the Escrow Period, the Applicant agrees that the CD shall not, in any way, be offered for sale, sold, pledged, hypothecated, transferred of in any other matter.
4. If during the Escrow Period, the Escrow Holder shall reasonable determine that the CD is no longer appropriate, the Applicant agrees to make any reasonable and appropriate deposit of additional cash, a substitute for cash, securities or file an acceptable corporate surety bond. Failure to do so will be deemed a failure to comply with the conditions of registration.
5. If any person who has cause of action against the Applicant under the provisions of the Act brings suit during the period described in Paragraph 6 and a judgment is rendered against the Applicant, that judgment may be satisfied out of the above-described deposit.
6. The deposit cannot be used in satisfaction of any judgment unless suit is brought between the date hereof and five (5) years from the termination of the Certificate of Registration.
7. In the event of dissolution or liquidation of the Applicant during the Escrow Period, the Applicant agrees that the distribution of the cash or securities held in Escrow shall be subordinated to rights of person having a cause of action as above stated and no distribution of the CD shall be made until such a time as the Escrow Agreement shall come to an end.

- 8. The Applicant agrees to pay any and all expenses incurred as a result of the escrow of the cash or securities and to indemnify the Escrow Holder against all claims rising out of this escrow other than those caused by the Escrow Holder's own gross negligence or breach of this Agreement.
- 9. Escrow Holder agrees to administer this Escrow Agreement in strict compliance with all of the terms and conditions and instructions contained herein and the Applicant agrees to provide all information necessary to facilitate the administration of this Agreement. At such time as this Escrow Agreement shall terminate, the CD shall be returned to the Applicant and the Escrow Holder shall be relieved of all liability hereunder.
- 10. If, during the Escrow Period, the Act is amended to make this Agreement not necessary as a condition of registration for the Applicant, this Agreement shall be terminated and the CD returned upon prior written notice by the Applicant to the Escrow Holder.

The Applicant and the Escrow Holder have entered into this Escrow Agreement on this _____ day of _____, _____, in multiple counterparts, each of which shall be considered an original.

STATE OF _____

COUNTY OF _____

The undersigned, states that he/she has executed this form on behalf of, and with the authority of, the Applicant. The undersigned and the Applicant represent that the information and statements contained here, including exhibits, and other information filed herewith, all of which are made a part hereof, are current, true and correct to the best of their knowledge and belief.

(Signature)

Date

(Print Name)

Title

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

Notary Public

My Commission Expires:

Arkansas Appraiser Licensing and Certification Board

By: _____

Date: _____



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CONTROLLING PERSON/MANAGING PRINCIPAL
COMPLIANCE CERTIFICATION
(A.C.A. 17-14-407 (C)(2)(A))

AMC Name: _____

Controlling Person: _____

On behalf of the above named appraisal management company's application for state registration and in compliance with Act 628 of 2009 the following certification is submitted.

I, _____, do hereby certify that Mr./Ms. _____ is an agent of the above named applicant has been designated and duly authorized as the controlling person(s)/managing principal(s) to contract with individual clients and independent appraisers for the performance of appraisal services; and

I, also certify, that the controlling person herein named has full knowledge of the applicant's responsibilities upon becoming registered and has been officially delegated the authority to ensure the applicant's compliance with the applicable state statutes and Board's Rules and Regulations; and

I, further certify, that upon any change in the designated controlling person, the Board will be notified of the name and contact information within thirty (30) days of that individuals replacement.

Witness the hand and seal of the undersigned at (city, state) _____

This the _____ day of (Month) _____, 20_____.

Certifier's Signature

(Notary Public Signature)

State of: _____

County of _____

My Commission expires: _____



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CONTROLLING PERSON DESIGNEE
ACCEPTANCE CERTIFICATION
A.C.A. 17-14-407 (C) (2) B

AMC Name: _____

Controlling Person: _____

I, _____, (name of designee) do hereby certify that I am fully aware of my responsibilities under Act 628 of 2009 as the designated controlling person/managing principal to ensure compliance with all applicable state laws and Board rules on behalf of the Registrant company's operation in Arkansas.

I, further certify, that being of sound body and mind, I have personally accepted the assigned responsibility of the controlling person as defined in the statutes.

Witness the hand and seal of the undersigned at (city, state) _____, this the _____ day of (Month) _____, 20_____.

Certifier's Signature

(Notary Public Signature)

State of: _____

County of: _____

My Commission expires: _____



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SYSTEMS AND RECORDKEEPING
CERTIFICATION
A.C.A. §17-14-405(b)(5)(A)(B)&(C)

AMC Name: _____

Controlling Person: _____

I, _____, the undersigned, a duly authorized representative of the above named applicant for registration in Arkansas do hereby certify to the following:

That, the applicant has and will maintain a system to verify that Arkansas Appraisers being added to the applicant's appraiser panel holds a current license that is in good standing under Arkansas Appraiser Licensing & Certification Board Act (§17-14-101 et seq.) and that any out-of-state appraisers given Arkansas assignments will comply with the non-resident credentialing requirements; and

I also certify that the applicant has a process or system in place by which to periodically review the work of all independent appraisers to ensure that the appraisal services on Arkansas assignments are developed and reported in compliance with the applicable edition of the Uniform Standards of Professional Appraisal Practice; and

I further certify that the applicant understands the general recordkeeping requirements as set forth in Act 628 of 2009 and those prescribed by the Board's rules and regulations, and will specifically maintain for five (5) years, a record of each request for appraisal services as relates to assignments in Arkansas and the independent appraiser that performs the appraisal service for the above named applicant.

Witness the hand and seal of the undersigned at (city, state) _____

This the _____ day of (month) _____, 20_____.

Certifier's Signature

(Notary Public Signature)

State of: _____

County of: _____

My Commission expires: _____