



APPRAISAL MANAGEMENT COMPANY SURETY BOND FORM

Surety bond number: _____

That _____,
Corporate name Street City State ZIP

as principal, and the _____,
Corporate surety

surety address: _____,
Street City State ZIP

a corporation duly organized and existing under the laws of _____ and authorized to transact a surety business in Oregon, as 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 director of the Oregon Department of Consumer and Business Services (DCBS) for carrying on the business of an appraisal management company within the state of Oregon and is required by 2010 Oregon Laws Chapter 87, § 3 (Enrolled House Bill 3624) 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 2010 Oregon Laws Chapter 87, § 1 (Enrolled House Bill 3624), shall comply with all provisions of said statute and rules promulgated thereunder, shall pay all amounts that may be ordered by the director of DCBS against the principal by reason of failing to comply with 2010 Oregon Laws Chapter 87 (Enrolled House Bill 3624) 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 director of DCBS for negligent or improper real estate appraisal activity by an appraisal management company in accordance with 2010 Oregon Laws Chapter 87, § 3 (Enrolled House Bill 3624).

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 director of DCBS.

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 director of DCBS upon any payment for a loss under this bond.

This bond shall become effective on the ____ day of _____ 20 ____ . IN WITNESS WHEREOF, we have hereunto set our hands and seals at _____ in the state of _____ . Signed, sealed, and dated this ____ day of _____ .

Principal: _____

By: _____ Title: _____

Signature: _____

Surety: _____

By: _____ Title: _____

Signature: _____

Seal