



MAURA HEALEY
GOVERNOR

KIM DRISCOLL
LIEUTENANT GOVERNOR

YVONNE HAO
SECRETARY, EXECUTIVE OFFICE
OF ECONOMIC DEVELOPMENT

Commonwealth of Massachusetts
Division of Occupational Licensure
Board of Real Estate Appraisers
1 Federal Street, Suite 0600
Boston, Massachusetts 02110-2012

LAYLA R. D'EMILIA
UNDERSECRETARY, CONSUMER
AFFAIRS AND BUSINESS
REGULATION

SARAH R. WILKINSON
COMMISSIONER, DIVISION OF
OCCUPATIONAL LICENSURE

BOND FORM FOR APPRAISAL MANAGEMENT COMPANIES

Know All Persons by These Presents

That we, _____, with principal offices at _____, an applicant for registration or as a registrant as an Appraisal Management Company ("AMC") in the Commonwealth of Massachusetts, as **Principal**, and _____, a surety company duly organized and existing under the laws of the State of _____ with principal offices at _____, and authorized to transact the business of surety in the Commonwealth of Massachusetts, as **Surety**, are held and firmly bound unto the Commonwealth of Massachusetts and to the Commissioner of the Division of Occupational Licensure, or his/her designee, as **Obligee**, in the sum of TWENTY THOUSAND DOLLARS (\$20,000.00), to be paid to the Treasurer of the Commonwealth or the designee of the Commissioner of the Division of Occupational Licensure, for the payment of which sum we, the Principal and Surety, do jointly and severally bind ourselves, our respective heirs, executors administrators, successors and assigns, and each and every one of them firmly by these presents.

The Condition of this obligation is that, upon registration with the Board of Real Estate Appraisers and at all times thereafter, Principal shall faithfully comply with Massachusetts General Laws c. 112, §§ 276-289, and all rules and regulations thereunder (collectively, "**Massachusetts AMC law**"). This bond shall accrue to the Obligee for the benefit of a claimant against the Principal to secure the faithful performance of the Principal's obligations pursuant to the Massachusetts AMC law. Any person aggrieved by an act or omission of the Principal named in this bond in violation of the Massachusetts AMC Law may proceed against the Principal or Surety, or both, to recover damages.

The aggregate liability of the Surety under this bond for all acts or omissions of the Principal named in this bond in violation of Massachusetts AMC Law shall, in no event, exceed the sum of this bond; and the liability of the Surety under this bond shall be limited to indemnifying the claimant only for actual damages.

This bond shall be continuous; however, the Surety may cancel the bond upon giving ninety (90) days prior notice in writing to the Commissioner of the Division of Occupational Licensure by certified mail, and thereafter the Surety shall be discharged of liability under this bond for any act or omission of the Principal occurring after the expiration of ninety (90) days following the date of service of such notice.

In the event that any action or proceeding is initiated with respect to this Surety Bond, the parties agree that the venue thereof shall be the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, we hereunto set our hands and seals, this _____ day of _____, A.D. 20__.

Name of Surety Company

Date Bond Issued

Authorized Agent

Principal

Address of Authorized Agent

Name and Title of Agent for Principal

