

BOND FORM - Appraisal Management Company

Appraisal Management Company
Department of Commerce and Consumer Affairs
PVL Licensing Branch
P.O. Box 3469
Honolulu, Hawaii 96801
Access this form via website at: cca.hawaii.gov/pvl

INSTRUCTIONS FOR FILING:

1. Complete **all** sections of form as required.
2. **Both** applicant **and** surety must complete and notarize page 2.
3. Failure to submit a completed form will delay processing of your license.
4. Attach Power of Attorney if applicable.

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____,
(Name of Principal)
as Principal, and _____
(Name of Surety) as Surety, and authorized by the Insurance Commissioner, State of Hawaii, to transact the business of surety insurance, are held and firmly bound unto the State of Hawaii, in the full and just sum of _____ (\$ _____) in lawful money of the United States of America, and hereby bind ourselves jointly and severally, and our heirs, executors, administrators, successors and assigns, firmly by these presents.

THAT WHEREAS, the Principal shall act or assume to act or advertise as an appraisal management company under the provisions of Act 118, SLH 2017.

THAT WHEREAS, the Principal shall comply with all requirements of Act 118, SLH 2017, and any other statute now in force or hereafter enacted with respect to the duties, conduct, obligations, and liabilities of appraisal management companies.

NOW THEREFORE, if the Principal shall faithfully and truly comply with Act 118, SLH 2017, and rules promulgated pursuant thereto, then this obligation shall be void; otherwise, this obligation shall be and remain in full force and effect.

AND, as provided in Act 118, SLH 2017, the bond will accrue to the program for the benefit of a claimant against the Principal to secure the faithful performance of the registrant's obligations under applicable laws and rules and to a real estate appraiser who has performed an appraisal for the registrant for which the appraiser has not been paid.

AND, a party having a claim against the Principal may bring suit or the director may bring suit on behalf of the party having a claim against the Principal but the aggregate liability of the Surety shall not exceed the principal sum of the bond.

AND, this bond shall remain in full force and effect until cancellation, which may occur only after ninety days' written notice to the program. Cancellation shall not affect any liability incurred or accrued during that period.

NOTARIZED SIGNATURES ON PAGE 2

(CONTINUED ON PAGE 2)

APPRAISAL MANAGEMENT COMPANY BOND FORM

Name of Applicant: _____

IN WITNESS WHEREOF, we, the Principal and the Surety have hereunto set our hands and seals this _____ day
of _____, A.D. 20 _____.

Subscribed and sworn to before me this _____ day of _____ A.D. 20 _____.
Notary Signature: _____
Notary Public, State of: _____
My commission expires: _____
Print Name: _____

Principal: _____

By: _____

Title: _____

Doc. Date: _____ No. of Pages: _____
Notary Name: _____ Circuit Court: _____
Doc. Description _____
Notary Signature: _____
Date _____

Subscribed and sworn to before me this _____ day of _____ A.D. 20 _____.
Notary Signature: _____
Notary Public, State of: _____
My commission expires: _____
Print Name: _____

Surety: _____

By: _____

Title: _____

Doc. Date: _____ No. of Pages: _____
Notary Name: _____ Circuit Court: _____
Doc. Description _____
Notary Signature: _____
Date _____