

APPRAISAL MANAGEMENT COMPANY SURETY BOND – TENNESSEE

Pursuant to T.C.A. § 62-39-408 (b) and Rules & Regulation 1255-08-01 (3)

Bond Number: _____

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____, as

Principal, and _____ a corporation authorized to do surety business in the State of Tennessee, as Surety, are held and firmly bound unto the State of Tennessee in the sum of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000), for the payment of which well and truly to be made, we bind ourselves and our legal representatives, firmly by these presents.

THE CONDITION of the above obligation is such that WHEREAS the Principal has applied for registration as an Appraisal Management Company in Tennessee, and gives this bond pursuant to T.C.A. § 62-39-408 (b) and Tenn. Comp. R. & Regs. 1255-08-01 (3). The bond may not be used to assist appraisers in collection efforts of credit extended by the appraiser. The bond shall accrue to the State for the benefit of a claimant against the registrant to secure the performance of the registrant's obligation. Any claims reducing the face amount of the bond must be restored at the time of the biennial renewal.

NOW, THEREFORE, if the Principal shall faithfully perform all of the obligations of an Appraisal Management Company under Tenn. Code Ann. § 62-39-401, *et. seq.* and any rules or regulations adopted thereunder, then this obligation shall be void; otherwise to remain in full force and effect.

PROVIDED, this bond is continuous and may be cancelled by the Surety by giving thirty (30) days notice in writing to the Tennessee Real Estate Appraiser Commission and the Principal at their addresses last known to the Surety, and the Surety shall be relieved of any further liability under this bond thirty (30) days after such notice is sent by First Class U.S. Mail. In no event shall the Surety's total liability for all claims arising out of the Principal's activities in any one biennial registration period exceed the amount set forth above. Any revision of the bond amount shall not be cumulative.

Dated this _____ day of _____, 20_____.

Signature of Principal

Printed Name of Principal

Name of Surety Company

Address of Surety

Name of Surety Agent

Signature of Surety Agent

(Seal)

Address of Surety Agent