

ALABAMA REAL ESTATE APPRAISERS BOARD
ADMINISTRATIVE CODE

CHAPTER 780-X-18
APPRAISAL MANAGEMENT COMPANY FORMS

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| 780-X-18-.01 | <u>Registration Instructions.</u> |

APPLICATION FOR APPRAISAL MANAGEMENT COMPANY REGISTRATION
INSTRUCTIONS

- The application must be typed only.
- The application fee is \$3500, NON-REFUNDABLE and payable by business, cashier or certified check to the Alabama Real Estate Appraisers Board. All other forms of payment will be returned.
- The person listed in Item 3 on the application should be the person to contact if there are questions about the application.
- The applicant shall post at the time of filing with the Board a Surety Bond (cash or securities) in the amount of \$25,000 on the prescribed forms.
- Attach a copy of your procedure to verify that a person being added to your appraiser panel holds a license in good standing in this state pursuant to the Alabama Real Estate Appraisers Act for appraisals of properties located in this state.

- Attach a copy of your procedure to require that appraisers inform the appraisal management company of their geographic competency for an assignment.
- Attach a copy of your procedure to periodically review the work of all independent appraisers that are performing real estate appraisal services for your company to validate that the real estate appraisal services are being conducted in accordance with the Uniform Standards of Professional Appraisal Practice.
- Attach a copy of your dispute resolution procedure that allows users of the appraisal report to request that the appraiser consider additional property information, provide further detail, substantiation, or explanation for the appraiser's value conclusion, or to correct errors in an appraisal report.
- Attach your original written irrevocable consent to service of process if the company is domiciled outside of Alabama.
- Complete Attachment A, the name, address and contact information for any individual or business entity that owns ten percent (10%) or more of the Company. Use the Continuation Sheet if necessary.
- Complete Attachment B, the name, address and contact information for each officer and director of the company. Use the Continuation Sheet if necessary.
- Attach a copy of the written partnership agreement or organizational documents, if applicable.
- Attach all required criminal background checks of anyone whom owns ten percent (10%) or more of the Company.
- A "foreign corporation" is one formed in a state other than Alabama.
- An LLC organized under the laws of Alabama must attach a Certificate of Existence obtained from the Alabama Secretary of State. An LLC organized under the laws of any other state must attach a copy of the Alabama registration authorized by §10-12-48, Code of Ala. 1975. You may obtain

instructions on how to get these forms at
<http://www.sos.alabama.gov/BusinessServices/Default.aspx>.

PLEASE NOTE THAT YOU MUST NOTIFY THE ALABAMA REAL ESTATE APPRAISERS BOARD IN WRITING OR BY EMAIL, OF THE FOLLOWING CHANGES WITHIN TEN (10) DAYS:

- Any change of Principal Contact
- Any change to persons owning more than ten percent (10%) of the Appraisal Management Company
- Any change in officers or directors
- Any change in physical or mailing address, telephone number, email address, any other information contained in this application

Author: Lisa Brooks, Executive Director, Alabama Real Estate Appraisers Board

Statutory Authority: Code of Ala. 1975, §34-27A-54.

History: New Rule: Filed November 18, 2011; effective December 23, 2011.

780-X-18-.02 Registration Form.

APPLICATION FOR APPRAISAL MANAGEMENT COMPANY REGISTRATION

The application must be **TYPED**. The application fee is \$3500, **NON-REFUNDABLE** and payable by business, cashier or certified check to the Alabama Real Estate Appraisers Board.

All other forms of payment will be returned.

1. Company's Legal Name:

2. Name under which Company will do business in Alabama:

3. Contact person for application:

| | |
|-------------|-------|
| Name | Title |
| Email _____ | |

4. Main Address of Company:

| | | | |
|------------------------|--------|---------|-----|
| Street Address | County | | |
| City | State | Zip | |
| PO Box (if applicable) | City | State | Zip |
| Telephone | Fax | Website | |

5. If Company is not domiciled in Alabama, name and address for Company's Agent for service of process:

| | | | |
|----------------|-----------|-------|-----|
| Name | Telephone | Email | |
| Street Address | City | State | Zip |

6. Principal Contact:

| | | |
|------|-------|-------|
| Name | Title | Email |
|------|-------|-------|

7. Legal Structure of Company:

| | |
|---|--|
| <input type="checkbox"/> Domestic Corporation | <input type="checkbox"/> Foreign Corporation |
| <input type="checkbox"/> Foreign LLC | <input type="checkbox"/> Partnership* |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Sole Proprietor |
| <input type="checkbox"/> Other** | |

*If a general partnership, attach copy of written partnership agreement

**If other type of entity, attach copy of organizational documents

8. Employer Identification Number or Social Security Number:

9. Indicate below if you are registered as an Appraisal Management Company in any other state. (Use Continuation Sheet if necessary)

| | | | |
|-------|------------------|------------|----------|
| State | Registration No. | From (M/Y) | To (M/Y) |
|-------|------------------|------------|----------|

| | | | |
|-------|------------------|------------|----------|
| State | Registration No. | From (M/Y) | To (M/Y) |
|-------|------------------|------------|----------|

| | | | |
|-------|------------------|------------|----------|
| State | Registration No. | From (M/Y) | To (M/Y) |
|-------|------------------|------------|----------|

10. Complete Attachment A; the name, address and contact information for any individual or business entity that owns ten percent (10%) or more of the Company.

11. CHARACTER

Regarding Professional Licenses

1) Has any owner listed in Attachment A of this application, ever had an appraisal license refused, denied, cancelled or revoked by any state?
 Yes No

2) Are there currently any charges pending against any owner listed in Attachment A in connection with an appraiser license in any state?
 Yes No

If either of the answers are "yes", provide a copy of the licensing agency's order, any other documentation regarding the case and a complete written explanation for each matter.

Regarding Criminal Offenses

1) Has any owner listed in Attachment A of this application, ever been convicted of or pleaded guilty or no contest to any criminal offense in any state?
 Yes No

- 2) Are there currently any criminal charges now pending against any owner listed in Attachment A of this application in any state?
 Yes No

If either of the answers are "yes", provide a copy of the court judgment, arrest warrant or bill of indictment and include a release from probation or parole, if appropriate.

"Criminal offenses" and "criminal charges" include all criminal matters except speeding or parking violations. It does include driving while under the influence of alcohol or drugs. If you believe a charge has been erased or expunged, you must check with the appropriate court before completing this section.

All owners listed in Attachment A must provide a criminal background check obtained from the Alabama Department of Public Safety/Alabama Bureau of Investigations, P.O. Box 1511, Montgomery, AL 36102-1511.

- 12. List any other names under which you do business in Alabama.

| | |
|------|--------|
| Name | County |
|------|--------|

| | |
|------|--------|
| Name | County |
|------|--------|

13. CERTIFICATIONS

- 1) I certify that this Appraisal Management Company has a system and process in place that a person being added to the appraiser panel of the Appraisal Management Company holds a license in good standing in this State pursuant to the Article 1, Section 34-27A-1 et. seq., Code of Ala. 1975.
- 2) I certify that this Appraisal Management Company has a system in place to require that appraisers inform the Appraisal Management Company of areas of geographic competency for each assignment.
- 3) I certify that this Appraisal Management Company has a system in place to review the work of all independent appraisers that are performing real estate appraisal services for the Appraisal Management Company on a

periodic basis to validate that the real estate appraisal services are being conducted in accordance with the Uniform Standards of Professional Appraisal Practice Article 1, Section 34-27A-1 et. seq., Code of Ala. 1975.

- 4) I certify that this Appraisal Management Company has a dispute resolution in process that allows users of the appraisal report to request that the appraiser consider additional property information, provide further detail, substantiation, or explanation for the appraiser's value conclusion, or to correct errors in an appraisal report.

- 5) I certify that this Appraisal Management Company maintains a detailed record of each service request that it receives and the independent appraiser that performs the residential real estate appraisal services for the Appraisal Management Company.

14. **ATTACHMENTS**

I have attached the following:

- 1) A description of each of the systems in Paragraphs (1), (2), (3) and (4) above.
- 2) Attachment of A, the name, address and contact information for any individual or business entity that owns ten percent (10%) or more of the Appraisal Management Company.
- 3) Attachment of B, the name, title, address and contact information for all officers and directors.
- 4) A consent to service of process, if applicable.
- 5) A copy of the written partnership agreement, if applicable.
- 6) A copy of the organizational documents, if applicable.
- 7) All required criminal background checks.
- 8) Surety Bond.

15. **THIS AFFIDAVIT IS TO BE EXECUTED BY APPLICANT BEFORE A NOTARY PUBLIC:**

The undersigned, in making the application to the Alabama Real Estate Appraisers Board for registration as an Appraisal Management Company under the provisions of Article 2 of the Alabama Real Estate Appraisers and Appraisal Management Company Act, swears (or affirms) that he (or she) has been designated by the Appraisal Management

Company to make this application on their behalf and that all information is provided in connection with this application, including certificates and attachments, is true to the best of his (or her) knowledge and belief, with the understanding that any omissions, inaccuracies or failure to make full disclosures may be deemed sufficient reason to deny registration or to withhold renewal of or suspend or revoke a registration issued by the Board.

SIGNATURE OF APPLICANT: _____

Printed Name: _____

Title: _____

Sworn to and subscribed before me this ____ day of _____, 20____

Name of Notary Public, Print)

Signature of Notary Public)

Commission Expires: _____

_____ State_____

Attachment A

(use Continuation Sheet if necessary)

Name, address and contact information for any individual or business entity that owns ten percent (10%) or more of the Appraisal Management Company

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

Attachment B

(use Continuation Sheet if necessary)

Name, address and contact information for all officers
and directors

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

Continuation Sheet

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

| | | |
|----------------|-------|--------|
| Name | | |
| Street Address | | County |
| City | State | Zip |
| Telephone | Fax | Email |

Author: Lisa Brooks, Executive Director, Alabama Real Estate Appraisers Board

Statutory Authority: Code of Ala. 1975, §34-27A-54.

History: New Rule: Filed November 18, 2011; effective December 23, 2011.

780-X-18-.03 Change Of Name Or Address Form.

CHANGE OF NAME AND/OR ADDRESS OF APPRAISAL MANAGEMENT COMPANY

Appraisal Management Companies are required to notify the Alabama Real Estate Appraisers Board when the name of the company, business address, telephone number, or email address has changed. The Alabama Real Estate Appraisers Board must be notified within 10 days of the change. A change of name requires legal document to be attached showing the name change. In addition, a Request for Reissuance of Appraisal Management Company Certificate must also be included.

NAME CHANGE

I hereby certify to the Alabama Real Estate Appraisers Board that the name of the Appraisal Management Company has been legally changed.

Current name of Company: _____

Registration Number: _____

New Name (please print): _____

The name of the Company was legally changed on _____

by reason of _____

OTHER

Change address: _____

Change telephone #: _____

Change fax #: _____

Change email address: _____

Date: _____ Signature: _____ Title: _____

Author: Lisa Brooks, Executive Director, Alabama Real Estate Appraisers Board

Statutory Authority: Code of Ala. 1975, §34-27A-54.

History: New Rule: Filed November 18, 2011; effective December 23, 2011.

780-X-18-.04 Consent To Service Of Process And Pleadings Form.

CONSENT TO SERVICE OF PROCESS AND PLEADINGS

Know all men by these presents:

Pursuant to the requirements of Article 2 of the Alabama Real Estate Appraisers and Appraisal Management Company Act, the undersigned applicant for registration as an appraisal management company in Alabama.

Print Name of Company

Does hereby irrevocably consent, stipulate and agree that suits, actions and administrative proceedings may be commenced against such applicant in the courts and agencies of this State, by the service of any process or pleading authorized by the laws of this State on the Executive Director of the Alabama Real Estate Appraisers Board, and that service of such process or pleadings upon said Director shall be taken and held in all courts to be as valid and binding as if the service had been made upon said applicant in the State of Alabama.

Name of Person Executing Consent
(Please Print)

Title

Signature of Person
Executing Consent

Street Address of Person
Executing Consent

City State Zip

State of _____

County of _____

Before me personally appeared the above-named individual who acknowledged the execution of the foregoing instrument for the purpose set forth therein.

WITNESS my hand and official seal, this _____ day of _____, 20_____.

Notary Public

My Commission expires: _____

Author: Lisa Brooks, Executive Director, Alabama Real Estate Appraisers Board

Statutory Authority: Code of Ala. 1975, §34-27A-54.

History: New Rule: Filed November 18, 2011; effective December 23, 2011.

780-X-18-.05 Request For Reissuance Of Appraisal Management Company Certificate Form.

REQUEST FOR REISSUANCE OF APPRAISAL MANAGEMENT COMPANY CERTIFICATE

INSTRUCTIONS

The Alabama Real Estate Appraisers Board will reissue a certificate if the original certificate has been lost, damaged, destroyed, never received, or if the name of the appraisal management company has been lawfully changed.

To have a new certificate reissued, the Principal Contact must properly complete and file with the Appraisers Board this form with the required \$25.00 fee. Note: No fee is required if the certificate was never received (i.e. lost by the Post Office).

I hereby certify to the Alabama Real Estate Appraisers Board that (check appropriate section):

___ The certificate has been lost, damaged or destroyed.

___ The name of the appraisal management company has been lawfully changed. (Attach company name change form)

___ The certificate was never received. I therefore request a replacement. (No fee required)

Name of Appraisal Management Company:_____

Registration Number:_____

Address to send the new Certificate:_____

Date:_____ Signature: _____

Title:_____

Author: Lisa Brooks, Executive Director, Alabama Real Estate Appraisers Board

Statutory Authority: Code of Ala. 1975, §34-27A-54.

History: New Rule: Filed November 18, 2011; effective December 23, 2011.

780-X-18-.06 Surety Bond Form.

APPRAISAL MANAGEMENT COMPANY

Registration Bond \$25,000
§34-27A-55, Code of Ala. 1975

Effective Date _____

Bond Number _____

STATE OF ALABAMA

WHEREAS, under the terms of §34-27A-55, Code of Ala. 1975, every Appraisal Management Company described therein must file with the Alabama Real Estate Appraisers Board a corporate bond, cash bond or securities to secure compliance with §34-27A-50, et. seq., Code of Ala. 1975.

WHEREAS, every Appraisal Management Company is required to comply with all terms of said Code and all rules and regulations promulgated by the Alabama Real Estate Appraisers Board pursuant to the authority of said Code;

NOW, therefore, we, the undersigned,

Principal's Company Name as You Will Be Registered

Principal Business Street Address

| | | | |
|------|-------|-----|-----------|
| City | State | Zip | Telephone |
|------|-------|-----|-----------|

As Principal and _____

| | | | | |
|----------------|------|-------|-----|-----------|
| Surety Address | City | State | Zip | Telephone |
|----------------|------|-------|-----|-----------|

As surety, are held firmly bound to the State of Alabama in the Sum of Twenty Five Thousand Dollars (\$25,000) for payment of which we bind ourselves, our heirs, assign, executors and administrators, jointly and severally, conditioned that if the undersigned principal shall promptly pay any amount of money due as provided in the §34-27A-50, Code of Ala. 1975, this obligation shall be null and void, otherwise, it shall be in full force and effect.

The surety reserves, however, the right to cancel the above bond on the giving of sixty (60) days written notice to the Principal and to the Alabama Real Estate Appraisers Board.

| | |
|---|----------------------------|
| Principal | Surety |
| Signature and Title (Attach Power of Attorney) | Attorney-in-Fact Signature |

Mail Original Bond/Cancellation NOTICE to:
Alabama Real Estate Appraisers Board
100 North Union St. Ste. 370, Montgomery, AL 36104
Author: Lisa Brooks, Executive Director, Alabama Real Estate Appraisers Board
Statutory Authority: Code of Ala. 1975, §34-27A-54.
History: New Rule: Filed November 18, 2011; effective December 23, 2011.