

REAL ESTATE APPRAISER LICENSING AND
CERTIFICATION BOARD

Appraisal Management Company (AMC)

Application Packet

July 30, 2013

APPLICATION FOR REGISTRATION OF AN APPRAISAL MANAGEMENT COMPANY

INSTRUCTIONS

1. Application must be typed or printed in black ink.
2. The application shall be completed in its entirety and all information required by the application and attachments shall be completely reported.
3. Each AMC shall designate a Designated Officer, who shall be a Controlling person and the main contact for all communications between the AMC and the Mississippi Real Estate Appraiser Licensing and Certification Board (Board).
4. Each AMC shall identify all Controlling Persons and Owners with any interest in ownership of the AMC; and provide contact information for Owners of ten percent (10%) or more of the AMC.
5. The Designated Officer shall complete the Irrevocable Uniform Consent to Service of Process at Section E, if the applicant if not domiciled in Mississippi.
6. Application must be accompanied by the following:
 - a. Application fee of One Thousand Five Hundred Dollars (\$1,500.00).
 - b. Background Information Affidavit for owners of more than ten percent (10%) of the applicant AMC.
 - c. A surety bond in the amount of Twenty Thousand Dollars (\$20,000.00) on the prescribed form.
7. Owners of more than ten percent (10%) of the applicant AMC shall initiate a statewide criminal background check by the Department of Public Safety (DPS).

PLEASE NOTE: Once an application is approved, you will be sent fingerprint card(s) and consent form(s) which will need to be completed. You must return these documents along with a \$50.00 check or money order for each card(s) submitted.

Mississippi Real Estate Appraiser Licensing and Certification Board

LeFleur's Bluff Tower, Suite 300
4780 I-55 North
Jackson, MS 39211
Or Mail To:
PO Box 12685
Jackson, MS 39236-2685
Phone (601)321-6970 Fax (601)321-6956
www.mrec.ms.gov

APPLICATION FOR REGISTRATION OF AN APPRAISAL MANAGEMENT COMPANY (AMC)

Please attach the following:

- a) One Thousand Five Hundred Dollar (\$1,500.00) Registration Fee
- b) Background Information Affidavit for Owners of more than ten percent (10%) of AMC
- c) Surety Bond in the amount of Twenty Thousand Dollars (\$20,000.00)

SECTION A: APPRAISAL MANAGEMENT COMPANY (AMC) **INFORMATION**

- 1. Name _____
- 2. Business Street Address _____ Suite No. _____
City _____ County _____ State _____ Zip Code _____
- 3. Business Mailing Address (if different) _____
City _____ County _____ State _____ Zip Code _____
- 4. Business Phone _____ Business Fax _____
- 5. Website _____ Email _____
- 6. **List any fictitious name or names under which company does business in Mississippi or any other state? Attach continuation sheet if necessary.**

Name State

Name State

7. **Location of other branch offices at which the company will conduct business in this state. Attach continuation sheet if needed.**

Business Street Address _____ Suite No. _____

City _____ County _____ State _____ Zip Code _____

Business Street Address _____ Suite No. _____

City _____ County _____ State _____ Zip Code _____

8. **Indicate below if you are registered as an AMC in any other state. Attach continuation sheet if necessary.**

State	Registration No.	From (M/Y)	To (M/Y)
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9. **Authorized Agent for Service of Process**

If the company is not a corporation that is domiciled in Mississippi, provide the name and contact information for the company's authorized Agent to accept service of process in Mississippi.

Name of Agent _____ Phone No. _____

Street Address _____

City _____ County _____ State _____ Zip Code _____

Phone No. _____ Business Fax _____

Website _____ Email _____

10. **Legal Structure of an AMC**

Domiciled in Mississippi? Yes No

Domestic Corporation Foreign Corporation Partnership
 Domestic LLC Foreign LLC Limited Partnership
 Sole Proprietor Other

If a foreign corporation, LLC or limited partnership, attach Certificate of Authority certified by the Secretary of State. If a domestic corporation, LLC or limited partnership, attach Certificate of Good Standing certified by the Secretary of State, dated within the last thirty (30) days. If a general partnership, attach a copy of the written partnership agreement. If other, attach copy of organizational documents.

SECTION B:

DESIGNATED OFFICER

Last Name	First	Middle
	()	()
Title	Business Phone No.	Fax No.

Business Mailing Address	(Street/P.O. Box)	Suite No.
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City	County	State	Zip Code
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Physical Address (If different)

City	County	State	Zip Code
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E-Mail

SECTION C:

**CONTROLLING PERSONS &
ALL INDIVIDUAL & BUSINESS ENTITY OWNERS**

List the names of: (1) all Controlling Persons of the AMC, including the Designated Officer; and (2) all individuals and entities that have any ownership, in whole or in part, directly or indirectly, in the AMC. If a company (business entity) owns all or part of an AMC, list the entity's name followed by all individual owners in the company. Attach continuation sheets if necessary.

	Full Name	Title/Position	% of Ownership
1.	_____		
2.	_____		
3.	_____		
4.	_____		
5.	_____		
7.	_____		
8.	_____		
9.	_____		
10.	_____		

SECTION D: INDIVIDUALS & BUSINESS ENTITIES
OWNING TEN PERCENT (10%) OR MORE OF AN AMC

Provide the name, address and contact information for any individual or business entity listed in Section C that owns ten percent (10%) or more of an AMC. Attach continuation sheets if needed.

1. ___ Individual
 ___ Business Entity

Name_____

Business Street Address_____ Suite No._____

City_____ County_____ State_____ Zip Code_____

Mailing Address (If different):_____

Phone No._____ Email_____ Fax_____

2. ___ Individual
 ___ Business Entity

Name_____

Business Street Address_____ Suite No._____

City_____ County_____ State_____ Zip Code_____

Mailing Address (If different):_____

Phone No._____ Email_____ Fax_____

3. ___ Individual
 ___ Business Entity

Name_____

Business Street Address_____ Suite No._____

City_____ County_____ State_____ Zip Code_____

Mailing Address (If different):_____

Phone No._____ Email_____ Fax_____

SECTION E: IRREVOCABLE UNIFORM CONSENT TO SERVICE OF PROCESS

This section is only applicable to companies applying for a registration as an AMC not domiciled in Mississippi shall complete an irrevocable consent to service of process.

Name of Appraisal Management Company: _____

For purposes of complying with the Mississippi Appraisal Management Company Registration Act, the applicant Appraisal Management Company (AMC) named above does hereby:

1. Irrevocably consents, stipulates and agrees that suits and legal actions may be brought against it in any court of competent jurisdiction and proper venue within Mississippi, and that administrative legal actions may be brought against it before the Mississippi Real Estate Appraiser Licensing and Certification Board (Board), and agrees that any lawful service of process or pleadings in any cause of action against it arising out of its activities as an AMC in Mississippi made upon the AMC’s authorized agent for service of process shall have the same legal force and validity as if the service had been made on the AMC directly.

2. Also irrevocably consents, stipulates and agrees that any of the above lawful service of process or pleadings in any court or before the Board against it arising out of its activities as an AMC in Mississippi, shall be made by service upon the Administrator of the Board as its service agent. If the plaintiff in the action cannot, in the exercise of due diligence, effect personal service on said AMC through its authorized agent in paragraph number 1 above, service of process upon the Administrator of the Board shall be deemed valid personal service upon the AMC pursuant to applicable Mississippi law. Further, the Administrator of the Board shall immediately mail a copy of any such process to the Designated Officer at the address on file with the Board.

I, _____, as the Designated Officer of the applicant Appraisal Management Company am authorized to sign and execute the Irrevocable Uniform Consent to Service of Process.

Signature of Designated Officer

State of _____
County of _____

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

Notary Public

My Commission Expires: _____

(SEAL)

AFFIDAVIT OF DESIGNATED OFFICER

I, _____, the undersigned Designated Officer for the applicant Appraisal Management Company (AMC) being first duly sworn, state and affirm that I have fully read this application and that the answers supplied therein, including all supporting documents attached, are true and correct to the best of my knowledge. I hereby certify:

1. That said applicant AMC has a system and process in place to verify that a person being added to the appraiser panel of the appraisal management company holds a license in good standing issued in this state under the Mississippi Real Estate Appraiser Licensing and Certification Act, if a license or certification is required to perform appraisals.
2. That said applicant AMC has a system in place to require that appraisals are conducted independently and free from inappropriate influence and coercion as required by the appraisal independence standards established under Section 129E of the Truth in Lending Act, including the requirements for payment of a reasonable and customary fee to appraisers when the AMC is providing services for a consumer credit transaction secured by the principal dwelling of a consumer.
3. That said applicant AMC has systems in place to verify that:
 - (a) An individual on the appraiser panel has not had a license or certification as an appraiser refused, denied cancelled, revoked, or surrendered in lieu of a pending revocation in the previous twelve (12) months; and
 - (b) Only licensed or certified appraisers are used for federally related transactions.
4. That said applicant AMC requires appraisers completing appraisals at its request to comply with the Uniform Standards of Professional Appraisal Practice (USPAP), including the requirements for geographic and product competence.
5. That said applicant AMC maintains a detailed record of each service request that it receives and the appraiser that performs the residential real estate appraisal services for the AMC.
6. That said applicant AMC has a system in place requiring payment to an independent contract appraiser for the completion of an appraisal service within sixty (60) days after the appraiser provides the completed appraisal report to the AMC, except in cases involving a bona fide breach of contract, substandard performance of services, or alternate payment terms agreed upon by the appraiser and the appraisal management company.
7. That each owner, whether such ownership is owned in whole or in part, directly or indirectly, of the AMC has been reviewed to ensure that no such owner has had an appraiser license or certificate in Mississippi or any other state, refused, denied, cancelled, surrendered in lieu of revocation, or revoked.

8. That said applicant AMC will comply with the Mississippi Appraisal Management Company Registration Act and the administrative rules promulgated by the Board, including the Uniform Standards of Professional Appraisal Practice (USPAP), in all its conduct under any certificate of registration issued pursuant to this application; and further that I understand the types of misconduct for which disciplinary proceedings may be initiated.

I further acknowledge that this application may be denied and that any certificate of registration obtained may be revoked for supplying false, incomplete or misleading information.

Signature of Designated Officer

State of _____
County of _____

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

Notary Public

My Commission Expires: _____

(SEAL)

**MISSISSIPPI REAL ESTATE APPRAISER LICENSING & CERTIFICATION BOARD
APPRAISAL MANAGEMENT COMPANY
SURETY BOND**

STATE OF _____
COUNTY OF _____

Bond Number

Effective Date

KNOW ALL MEN BY THESE PRESENTS THAT, the Principal and Surety, who, after being duly sworn, deposed and said:

THAT we, _____ as Principal, and _____, as Surety, a Corporation duly licensed to transact business as surety in the State of Mississippi, are held and firmly bound unto the State of Mississippi in the sum of Twenty Thousand Dollars (\$20,000.00), for the payment of which well and truly to be made and done, we bind ourselves, our heirs, successors, assigns, and legal representatives, jointly and severally, firmly by these presents.

THAT the condition of the above obligation is such that WHEREAS the Principal has applied for registration as an Appraisal Management Company (AMC) in the State of Mississippi, and gives this bond pursuant to Miss. Code Ann. §73-34-103(1)(a) payable to the Administrator, Mississippi Real Estate Appraiser Licensing and Certification Board (Board), State of Mississippi, “for the use, benefit and indemnity of any person who suffers any damage or loss as a result of the AMC’s breach of contract or of any obligation arising therefrom or any violation of the law”. Any claims reducing the face amount of this bond must be restored at the time of the annual renewal.

THAT, the further condition of this obligation is such that if the Principal shall well and faithfully perform all of the obligations of an AMC under the provisions of Miss. Code Ann. §73-34-101, *et seq.* and rules and regulations adopted thereunder, and shall comply with all laws and rules relating to said AMCs as defined in Miss. Code Ann. § 73-34-3(m), then this obligation shall be null and void; otherwise to remain in full force and effect.

THAT this surety bond shall not be terminated unless the Surety gives at least sixty (60) days prior written notice to the Administrator, Mississippi Real Estate Appraiser and Licensing Board, State of Mississippi, P.O. Box 12685, Jackson, MS 39236-2685, and to the Principal. Any such cancellation will be effective prospectively only, and the surety and principal will remain liable for any actions committed or omitted during the period in which the bond was in effect.

THAT this bond shall be in effect for one year commencing on the effective date of issuance herein above.

IN WITNESS THEREOF, Principal and Surety have executed this bond on the _____ day of _____, 20_____.

SURETY _____

PRINCIPAL _____

BY: _____
Signature of Surety's Authorized Representative

BY: _____
Signature of Principal

Typed Name & Title of Surety's Representative

Typed Name & Title of Principal

Physical Address of Surety

Physical Address of Principal

NOTE: If a power of attorney is used, a copy of the power of attorney or the authorized agent of the surety company must accompany the bond.

State of _____

County of _____

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

Notary Public

My Commission Expires: _____

(SEAL)

BACKGROUND INFORMATION AFFIDAVIT

To be completed by owner of more than ten percent (10%) of an AMC

Last Name First Middle Suffix

Social Security Number _____ EIN _____

Physical Address _____

City _____ County _____ State _____ Zip Code _____

Phone Number _____ Email Address _____

1. If you currently hold or have previously held a business or professional license/registration in Mississippi or elsewhere, please list them below. (Attach continuation sheets if needed.)

License Number Name Used

License/Registration/Type State Date (From) Date (To)

License Number Name Used

License/Registration/Type State Date (From) Date (To)

2. Have you ever had an application for registration, certification, or licensure in Mississippi or in any other state denied, or had any professional or occupational license, certificate, registration or permit to practice revoked, annulled, suspended, surrendered or otherwise disciplined in Mississippi or in any other jurisdiction? ___Yes ___No

If “yes”, attach a copy of any final order denying the license or imposing disciplinary action, along with a written explanation of the circumstances. The word “Order” includes a final order, consent order, agreed order, suspension revocation, or voluntary surrender of a license pursuant to a disciplinary proceeding.

3. Are there currently any administrative charges, complaints, investigations or proceedings to deny your application or against any professional or occupational license or registration you hold? ___Yes ___No

If “yes”, attach copies of all formal complaints and charges which are pending in connection with any appraiser or other professional license or registration, with a written explanation.

4. Has any civil judgment or decree of a court been entered against you in this state or any other state, or are there any civil suits pending against which relates to the practice of your profession? Yes No

If “yes”, attach certified copies of the Judgments or Decrees entered against you where you were charged in the Petition, Complaint or any other charge or pleading with any fraudulent or dishonest dealing.

5. Have you ever been convicted of, pled guilty, or entered a plea of nolo contendere to any criminal offense, or is there any criminal charge (felony or misdemeanor) now pending against you? (Does not include traffic citations.) Yes No

If “yes”, attach certified copies of all charges, indictments, judgments and orders.

I, _____, an owner of more than ten percent (10%) of the applicant AMC, being duly sworn, state and affirm that I have fully read this application and the information given herein is true, correct and complete to the best of my knowledge and belief. I agree to provide the Board with complete copies of any and all documents upon which any “yes” answer is based. I also agree to furnish all additional information or documentation requested by the Board as it may be deemed necessary for the verification of the information given here, and in my supplemental written explanation.

I acknowledge that this application may be denied and that any certificate of registration obtained may be revoked for supplying false, incomplete or misleading information.

I agree to comply with the standards set forth in the Mississippi Appraisal Management Company Registration Act (Act) and the administrative rules promulgated thereunder by the Mississippi Real Estate Appraiser Licensing and Certification Board (Rules), including the Uniform Standards of Professional Appraisal Practice (USPAP), in all conduct under any certificate of registration issued pursuant to this application; and I understand violations of this Act and Rules shall be grounds for disciplinary proceedings.

Signature of Owner

State of _____
County of _____

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

Notary Public

My Commission Expires: _____

(SEAL)