

SOUTH DAKOTA DEPARTMENT OF LABOR AND REGULATION
APPRAISER CERTIFICATION PROGRAM

123 W. Missouri Ave., Missouri River Plaza, Pierre, SD 57501
Tel: 605.773.3803 dlr.sd.gov/appraisers

**APPRAISAL MANAGEMENT COMPANY
INITIAL REGISTRATION AND RENEWAL APPLICATION**

<p>Instructions:</p> <ol style="list-style-type: none">1. Complete all information on the form.2. Sign the application.3. Submit the original Registration Surety Bond \$25,000 form or Irrevocable Letter of Credit, along with the Power of Attorney.4. Request and attach a letter of good standing from the South Dakota Secretary of State's Office, for the Entity.5. Mail the original application and all applicable forms, documents, and payment to the address above. <p>Fee: \$1000 for Initial Application \$750.00 for Renewal Application + <i>National Registry Fee (see below)</i>. Make check or money order payable to the Appraiser Certification Program.</p> <p>Note: This application must be completed at the time of initial registration, and annually thereafter.</p>	<p>FOR OFFICE USE ONLY:</p> <p>Date Application Received: _____</p> <p>Payment Amount: _____</p> <p>\$25,000 Surety Bond Form: _____</p> <p>Secretary of State Documents: _____</p> <p>Date Issued: _____</p> <p>Registration No: _____</p>
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The Designated Officer of the Entity must complete SECTIONS B, G, and H. All questions on this application must be answered completely.

SECTION A: APPRAISAL MANAGEMENT COMPANY (ENTITY)

Legal Name: _____ FEI Number: _____

All other trade or business names, including advertising name: _____

Business Mailing Address: _____

County: _____ City _____ State: _____ Zip: _____

Business Physical Address (if different from mailing address above): _____

County: _____ City _____ State: _____ Zip: _____

Business Telephone: _____ Website: _____

Note: any change of information must be reported to the Appraiser Certification Program within five days.

SECTION B: DESIGNATED OFFICER (as defined by ARSD 20:77:01:04)

First Name: _____ M.I.: _____ Last Name: _____

Title: _____

Mailing Address: _____ City _____ State: _____ Zip: _____

Business Telephone: _____ Email Address: _____

Physical Address: (if different from mailing address)

Address: _____ City _____ State: _____ Zip: _____

SECTION C: DESCRIPTION OF ENTITY

Domiciled in South Dakota: Yes / No

Legal Structure: (choose one)

- Domestic Corporation Foreign Corporation Partnership Limited Partnership
 Domestic LLC Foreign LLC Sole Proprietor
 Other: _____

SECTION D: BUSINESS ENTITIES

If the Entity is other than a natural person, attach a certificate from the Secretary of State of South Dakota certifying the Entity's authority to conduct business within the State of South Dakota. Contact the South Dakota Secretary of State, Capitol Building, 500 East Capitol Avenue, Suite 204, Pierre, SD 57501, 605.773.4550.

SECTION E: IDENTIFICATION OF CONTROLLING PERSONS

List the names of all Controlling Persons of the Entity as defined by ARSD 20:77:01:03. This includes, but is not limited to, the Designated Officer and any natural persons owning 10 percent or more of the Entity. For each person, state their ownership percentage of the Entity. **Clearly identify, with an asterisk (*), any individual who has had an appraiser license or certificate refused, denied, cancelled, surrendered in lieu of revocation, or revoked in any state for substantive cause. Upload an additional sheet with more information about the details of the discipline.**

1.	6.
2.	7.
3.	8.
4.	9.
5.	10.

The contact information for each Controlling Person must be listed below in Section F.

SECTION F: NAME AND CONTACT INFORMATION OF EACH INDIVIDUAL AUTHORIZED TO CONTRACT WITH CLIENTS OR INDEPENDENT APPRAISERS FOR PERFORMANCE OF APPRAISALS (attach additional sheets as necessary)

CONTACT NAME	CONTACT INFORMATION (PHONE, EMAIL)

SECTION G: UNIFORM IRREVOCABLE CONSENT TO SERVICE OF PROCESS

I, _____, hereby acknowledge and agree that I am the Designated Officer of the Entity identified in Section A of this application, and individually and on behalf of the Entity, I do hereby:

1. Stipulate and agree that any suits and/or legal actions that may be commenced against the Entity set forth in Section A of this application, the Designated Officer identified in Section B of this application, or any Controlling Person(s) identified in Section E of this application, or any subsequent changes of information on file, may be brought in any court of competent jurisdiction of any county in South Dakota in which a cause of action may arise due to the actions or omissions of the Entity, the Designated Officer, or any Controlling Person(s); or in the county in which the plaintiff resides.
2. Further, I also stipulate and agree that service of process on the Entity, Designated Officer, or Controlling Person(s), as identified above, shall be made by service upon the Executive Director of the Appraiser Certification Program as the service agent of the Entity, Designated Officer, or Controlling Person(s), and such service may be held in all courts to be valid and binding as if personal service had been made upon me in South Dakota; and further that the Executive Director of the Appraiser Certification Program shall immediately mail a copy of any such process to the Designated Officer at the address on file with the Appraiser Certification Program.
3. Further, I also stipulate and agree that any grievance and/or complaints that may be commenced against the Entity, the Designated Officer, or any Controlling Person(s) by the Appraiser Certification Program shall be made by service upon the Executive Director of the Appraiser Certification Program shall immediately mail a copy thereof to the Designated Officer at the address on file with the Appraiser Certification Program.
4. Further, I understand that this consent is irrevocable in nature and is applicable to any grievance, complaint, suit, or legal action arising out of appraisal-related actions or omissions of the Entity, its Designated Officer, or Controlling Person(s) in South Dakota.

I have read and understand the above statements and I agree to all the provisions of this consent.

Signature of Designated Officer

Date

SECTION H: DECLARATIONS

I, _____, the undersigned Designated Officer for the Entity identified in the above and foregoing Section A, being first duly sworn, state and affirm that I have read this entire application and that the answers supplied herein, including all supporting documents attached, are true and correct to the best of my knowledge and belief. Further, I certify individually and on behalf of the Entity:

1. that the Entity is legally formed pursuant to applicable state law and shall comply with all South Dakota laws necessary to validly operate within the State of South Dakota;
2. that the Entity will comply with federal and state laws applicable to appraisal management companies, the laws and the administrative rules promulgated by the Appraiser Certification Program in all its conduct under any certificate of registration issued pursuant to this application;
3. that any individual owning more than 10 percent of the Entity is of good moral character.
4. that the Entity is not more than 10 percent owned by an individual who has held or applied for a credential to act as a real estate appraiser in any appraiser-credentialing jurisdiction, whose credential was refused, denied, canceled, revoked, or surrendered in lieu of discipline. This provision does not preclude such an individual from owning a share in the Entity in excess of 10 percent, if the individual was later approved for a previously denied credential or if the previously canceled, revoked, or surrendered credential was restored by the relevant jurisdiction;

5. that the Entity has a system in place to verify that utilized appraisers are licensed or certified and in good standing by this state;
6. that the Entity requires each utilized appraiser who performs appraisals in this state to certify in writing the area of geographic competency and specific appraisal assignments competent to appraise;
7. that the Entity has a system in place to review the work of utilized appraisers who perform appraisal services to validate that the services were conducted in conformity with the Uniform Standards of Professional Appraisal Practice;
8. that the Entity has a system in place to verify that any employee of, or independent contractor to, the appraisal management company, that is utilized to perform an appraisal review of the work of utilized appraisers who perform an appraisal assignment for a property located in South Dakota, be licensed or certified and in good standing by this state;
9. that the Entity files a referral with the department if there is evidence that a utilized appraiser is in violation of the laws, rules or Uniform Standards of Professional Appraisal Practice regarding appraisers;
10. that the Entity maintains with the Appraiser Certification Program the name and address of a registered agent for service of process; and notify the Appraiser Certification Program, within five days, of any change to the information on file;
11. that the Entity will disclose to its client(s) the actual fees paid to an appraiser for appraisal services, separate from any other fees or charges for appraisal management services, and make the information available to the Appraiser Certification Program upon request;
12. that the Entity will disclose its certificate of registration number within its engagement document with each utilized appraiser;
13. that the Entity will retain records pursuant to ARSD 20:77:06:01;
14. that I understand and agree that the Appraiser Certification Program may request additional information or documentation deemed necessary for the verification of the information disclosed in this application;
15. that my failure to make a full and accurate disclosure of any information called for herein may result in the denial of a certificate of registration. Further, any certificate of registration obtained on the basis of this application may be revoked or suspended for my failure to disclose full and accurate information herein;
16. that I affirm that I have read and agree to comply with all provisions of the South Dakota Appraisal Management Company laws and rules and;
17. that I hereby authorize any state or federal agency to release to the South Dakota Appraiser Certification Program any and all information concerning complaints or charges brought before it, whether or not the matter resulted in action against the Entity. This authorization specifically includes information that may otherwise be deemed privileged or confidential. I hereby also waive any procedural due process protections that may otherwise entitle the Entity to a hearing before the release of this information.

I hereby declare and affirm under penalty of perjury that this application has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

Signature of Designated Officer

Date

SECTION I: AMC NATIONAL REGISTRY ELIGIBILITY (For this section, “state” has the meaning provided in 12 C.F.R. § 1102.401(e).)

1. Is the AMC owned and controlled by an insured depository institution regulated by the Office of the Comptroller of the Currency (OCC), Federal Reserve, or the Federal Deposit Insurance Corporation (FDIC)? Yes / No
If yes, stop and complete the AMC Registry Fee Calculation below. The AMC is eligible for the National Registry.
If no, proceed to question 2.

2. Is this an AMC operating in multiple states? Yes / No
If yes, proceed to question 3. If no, skip to question 4.

3. Has this AMC overseen a panel of 25 or more certified or licensed appraisers in more than one state within the calculation period, that have been recruited, selected, and retained to perform appraisal in connection with a covered transaction? Yes / No
If yes, stop and complete the AMC Registry Fee Calculation below. The AMC is eligible for the National Registry.
If no, stop and sign at the bottom. The AMC is not eligible for the National Registry.

4. Is this an AMC operating ONLY in a single state (South Dakota)? Yes / No
If yes, proceed to question 5. If no, stop and sign at the bottom. The AMC is not eligible for the National Registry.

5. Does this AMC oversee a panel of 16 or more certified or licensed appraisers in one state within the calculation period, that have been recruited, selected, and retained to perform appraisal in connection with a covered transaction? Yes / No
If yes, complete the AMC Registry Fee Calculation below. The AMC is eligible for the National Registry.
If no, stop and sign at the bottom. The AMC is not eligible for the National Registry.

AMC REGISTRY FEE CALCULATION

Calculation Period: July 1, 2023 through June 30, 2024.

During the Calculation Period, how many appraisers performed appraisals in connection with covered Transactions in South Dakota? _____ X \$25.00 = _____ (National Registry Fee Due)

I declare and affirm under penalty of perjury that the foregoing statements are true and correct.

Signature of Designated Officer

Date