



**Virginia Auctioneers Board  
AUCTIONEER SURETY BOND FORM**

- The Virginia Auctioneers Board Regulations require that the bond must commence no later than the effective date of the license and shall expire no sooner than the expiration date of the license. Bond should be issued for 2 years and can only expire at the end of the month.

**Examination Applicants:** Complete and submit this form after you have been notified that you passed the Auctioneer Examination. **DO NOT SUBMIT THIS FORM WITH YOUR License by Examination Applications.**

**Reciprocity Applicants:** All reciprocal applicants must include this form with their application fee and completed License by Reciprocity Application.

Bond Number: \_\_\_\_\_ Effective Date: \_\_\_\_\_

Expiration Date\* : \_\_\_\_\_ \* Date must coincide with the two-year license term.

KNOW ALL MEN BY THESE PRESENTS THAT:

\_\_\_\_\_ located at

\_\_\_\_\_  
Name of Auctioneer

\_\_\_\_\_ as Principal or Principals jointly and severally

and \_\_\_\_\_, a corporation of

\_\_\_\_\_  
Name of Bond Company

\_\_\_\_\_, as surety are held and firmly bound unto the

Commonwealth of Virginia in the full sum of at least Ten Thousand and No/100 Dollars (\$10,000.00)

\_\_\_\_\_  
Amount of Bond

for which sum well and truly paid, said Principal(s) and Surety bind themselves, their heirs, executors, administrators, successors and assignees jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that whereas, the Principal(s) have requested the licensure from the Virginia Auctioneers Board (the Board) pursuant to Virginia Code § 54.1-603 for the purpose of engaging in the business of conducting auctions, as defined in Virginia Code § 54.1-600 within the Commonwealth of Virginia;

NOW, THEREFORE, if the Principal(s) shall, during the period that this license is in effect, faithfully observe and honestly comply with the provisions of Title 54.1, Chapter 6, Code of Virginia (1950), as amended, regulations auctioneers; and if the Principal(s) shall pay all damages occasioned to any person by reason of any misstatement, misrepresentation, fraud, or deceit of the Principal(s) or their agents or employees, then this obligation shall become void; otherwise it shall remain in force and effect; provided, however, that this Bond is issued subject to the following conditions and privileges:

1. (a.) The surety shall have the right to cancel this bond at any time by written notice to the Board at the address of the Department of Professional and Occupational Regulation, at 9960 Mayland Drive, Suite 400, Richmond, Virginia 23233, and to each Principal at the address given above.
- (b.) The written notice shall state the effective date of the cancellation, and shall be personally served or sent by registered mail, return receipt requested.
- (c.) The notice shall be served upon or received by the Board and the Principal(s) at least 60 days prior to the effective date of the cancellation.

2. (a.) Should the notice of cancellation not be received by the Board and the Principal(s) at least 60 days prior to the effective date of cancellation, the cancellation shall become effective 60 days from the date of receipt by the Board and the Principal(s).
- (b.) Should the notice be received on different dates by the parties to this bond, the date of receipt by the Department of Professional and Occupational Regulation, as documented by the Postal Service, shall control the state of cancellation.
3. (a.) This bond shall remain in full force and effect until cancelled as provided above.
- (b.) It is expressly agreed and understood that the surety shall remain fully liable and default of breach under the terms of this Bond occurring at any time prior to the expiration of the Bond.
4. Any person aggrieved by any act of the Principal(s) in violation of the provisions of Title 54.1, Chapter 6, Code of Virginia (1950), as amended, may proceed against the Principal(s), or Surety, or both, to recover damages not in excess of the penalty of the bond.
5. In no event shall the Surety be liable for damages greater than the sum of this Bond.

IN WITNESS THEREOF, the Principal(s) have hereunder affixed their signature(s) and seal, and the Surety has caused this document to be executed by: \_\_\_\_\_

and is duly authorized Attorney-in Fact, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Individual Principal (Seal)

\_\_\_\_\_  
Title

\_\_\_\_\_  
Corporate Surety (Seal)

\_\_\_\_\_  
Attorney-in-Fact

**ACKNOWLEDGEMENT OF PRINCIPAL**

STATE OF \_\_\_\_\_ CITY OR COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_ a Notary Public in and for the \_\_\_\_\_, do certify that  
(Notary Name) (City/State)

\_\_\_\_\_, whose name(s) is/are signed to the above bond, dated the \_\_\_\_\_,  
(Principal's Name)

day of \_\_\_\_\_, \_\_\_\_\_, personally appeared before me at \_\_\_\_\_

and acknowledged same.

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_.

My commission expires the \_\_\_\_\_ day of \_\_\_\_\_.

*Affix official seal here.*

\_\_\_\_\_  
Signature of Notary Public

(Affidavit and Acknowledgement of Surety to follow.)

**AFFIDAVIT AND ACKNOWLEDGEMENT OF SURETY**

STATE OF \_\_\_\_\_ CITY OR COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_ a Notary Public in and for the \_\_\_\_\_

\_\_\_\_\_ aforesaid, in the state aforesaid, do certify that \_\_\_\_\_

\_\_\_\_\_ personally appeared before me in my \_\_\_\_\_

\_\_\_\_\_ aforesaid and made oath that he is \_\_\_\_\_

of the \_\_\_\_\_ that he is duly authorized to execute the foregoing bond by virtue of a certain

power of attorney of said company, dated \_\_\_\_\_, and recorded in the Clerk's office of the

\_\_\_\_\_ of \_\_\_\_\_ in Deed Book No. \_\_\_\_\_

Page \_\_\_\_\_ that said power of attorney has not been revoked; that the said company has complied with all requirements of

law regulating the admission of such companies to transact business in the State of Virginia; that said company is solvent and

fully able to meet promptly all its obligations, and the said \_\_\_\_\_

thereupon, in the name and on behalf of the said company, acknowledged and foregoing writing as its act and deed.

Subscribed and sworn before me this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

My commission expires the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

*Affix official seal here.*

\_\_\_\_\_  
Signature of Notary Public