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 located at

as Principal or Principals jointly and severally

and

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)

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:

<table>
<thead>
<tr>
<th>Individual Principal</th>
<th>(Seal)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td></td>
</tr>
<tr>
<td>Corporate Surety</td>
<td>(Seal)</td>
</tr>
<tr>
<td>Attorney-in-Fact</td>
<td></td>
</tr>
</tbody>
</table>

ACKNOWLEDGEMENT OF PRINCIPAL

STATE OF ______________________ CITY OR COUNTY OF ______________________

I, ______________________, a Notary Public in and for the ______________________, do certify that ______________________, whose name(s) is/are signed to the above bond, dated the ________, 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 ______________________
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