



**State of Arkansas  
Arkansas Appraiser Licensing and Certification Board  
101 E. Capitol Suite 430  
Little Rock, AR 72201**

**Telephone 501-296-1843 Fax 501-296-1844 Website [www.arkansas.gov/alcb](http://www.arkansas.gov/alcb)**

**Assignment and Escrow Agreement**

\_\_\_\_\_ (the "Applicant") and the Appraiser Licensing and Certification Board (the "Escrow Holder") have made and entered into the Agreement set out herein below:

WHEREAS, as a condition of registration, the Arkansas Appraiser Licensing and Certification Board has agreed to accept from the Applicant an appropriate deposit pursuant to A.C.A. §17-14-406 (b)(6) et seq.; and

WHEREAS, the Applicant and the Escrow Holder desire to enter into a agreement with respect to the escrow of such cash or securities;

NOW THEREFORE, in consideration of the foregoing and covenants herein contained, it is agreed as follows:

1. The Applicant herewith owns and tenders

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ (the "CD"), for the escrow period set forth herein below. The Applicant assigns its interest in the CD but only for the limited purpose set forth herein and prescribed uses of such deposit under the Act.

2. The escrow period shall begin on the date of the signing of this Escrow Agreement and shall terminate five (5) years after the last effective date of the Certificate of Registration of the Applicant or upon the final determination of any suit filed under the provisions of Paragraph 5, whichever is later (the "Escrow Period").

3. During the Escrow Period, the Applicant agrees that the CD shall not, in any way, be offered for sale, sold, pledged, hypothecated or transferred in any other manner.
4. If during the Escrow Period, the Escrow Holder shall reasonably determine that the CD is no longer appropriate, the Applicant agrees to make any reasonable and appropriate deposit of additional cash, a substitute for cash, securities or file an acceptable corporate surety bond. Failure to do so will be deemed a failure to comply with the conditions of registration.
5. If any person who has cause of action against the Applicant under the provisions of the Act brings suit during the period described in Paragraph 6 and a judgment is rendered against the Applicant, that judgment may be satisfied out of the above-described deposit.
6. The deposit cannot be used in satisfaction of any judgment unless suit is brought between the date hereof and five (5) years from the termination of the Certificate of Registration.
7. In the event of dissolution or liquidation of the Applicant during the Escrow Period, the Applicant agrees that the distribution of the cash or securities held in Escrow shall be subordinated to rights of person having a cause of action as above stated and no distribution of the CD shall be made until such a time as the Escrow Agreement shall come to an end.
8. The Applicant agrees to pay any and all expenses incurred as a result of the escrow of the cash or securities and to indemnify the Escrow Holder against all claims rising out of this escrow other than those caused by the Escrow Holder's own gross negligence or breach of this Agreement.
9. Escrow Holder agrees to administer this Escrow Agreement in strict compliance with all of the terms and conditions and instructions contained herein and the Applicant agrees to provide all information necessary to facilitate the administration of this Agreement. At such time as this Escrow Agreement shall terminate, the CD shall be returned to the Applicant and the Escrow Holder shall be relieved of all liability hereunder.
10. If, during the Escrow Period, the Act is amended to make this Agreement not necessary as a condition of registration for the Applicant, this Agreement shall be terminated and the CD returned upon prior written notice by the Applicant to the Escrow Holder.

The Applicant and the Escrow Holder have entered into this Escrow Agreement on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, in multiple counterparts, each of which shall be considered an original.

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The undersigned, states that he/she has executed this form on behalf of, and with the authority of, the Applicant. The undersigned and the Applicant represent that the information and statements contained here, including exhibits, and other information filed herewith, all of which are made a part hereof, are current, true and correct to the best of their knowledge and belief.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
Title

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

\_\_\_\_\_  
Notary Public

My Commission Expires:  
\_\_\_\_\_

Arkansas Appraiser Licensing and Certification Board

By: \_\_\_\_\_

Date: \_\_\_\_\_