



STATE OF MINNESOTA
 DEPARTMENT OF COMMERCE
 LICENSING DIVISION
 85 - 7th PLACE EAST, SUITE 280
 ST. PAUL, MINNESOTA 55101
 PHONE: 651-539-1599

**Appraisal Management Company
 Controlling Person Change Form**

AMC Name	MN License Number
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INSTRUCTIONS

1. This form can be used to change the Controlling Person for a Minnesota-licensed Appraisal Management Company.
2. Submit a completed, signed, and notarized Controlling Person Change Form by e-mail to licensing.commerce@state.mn.us or by mail to Minnesota Department of Commerce, ATTN: AMC Licensing, 85- 7th Place East, Suite 280, St. Paul, MN 55101.
3. Please complete the following documents: Controlling Person Background Questionnaire, Biographical Statement, and Minnesota Bureau of Criminal Apprehension (BCA) Form.

REQUIREMENTS

Minnesota Statute §82C.01, Subdivision 11. "**Controlling person**" means:

1. Any owner, officer, or director of an appraisal management company seeking to offer appraisal management services in this state;
2. An individual employed, appointed, or authorized by an appraisal management company that has the authority to enter into a contractual relationship with other persons for the performance of appraisal management services and has the authority to enter into agreements with appraisers for the performance of appraisals;
3. An individual who possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of an appraisal management company; or
4. An individual who enters into:
 - (i) contractual relationships with clients for the performance of appraisal management services; and
 - (ii) agreements with employed and independent appraisers for the performance of real estate appraisal services.

Minnesota Statute §82C.03, Subdivision 3. **Designated controlling person requirements:**

- (a) **Designation.** Each appraisal management company applying to the commissioner for a license in this state shall designate a controlling person that will be the main contact for all communication between the commissioner and the appraisal management company.
- (b) **Requirements.** In order to serve as a designated controlling person of an appraisal management company, a person must:
 1. Certify to the commissioner that the person is not currently subject to any cease and desist order or injunctive order that would preclude involvement with an appraisal management company, and has never been the subject of an order suspending, revoking, or denying a certification, registration, or license for real estate services, or a final order barring involvement in any industry or profession issued by this or another state or federal regulatory agency;
 2. be of good moral character, as determined by the commissioner; and
 3. submit to a background investigation, as determined by the commissioner;

Full Name, Title, and Effective Date of the OUTGOING Controlling Person

Name	Title	Effective Date
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Full Name, Title, and Effective Date of the NEW Controlling Person

Name	Title	Effective Date
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Controlling Person Background Questionnaire

NAME _____ PHONE _____

BUSINESS ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

BUSINESS EMAIL ADDRESS _____

The following questions must be reviewed and answered by the new Controlling Person. For each question answered "YES," provide a detailed written explanation and supporting documentation to the MN Department of Commerce.

- | Yes | No | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | 1. Been a defendant in any lawsuit involving claims of gross negligence, fraud, misrepresentation, mismanagement of funds, conversion, breach of fiduciary duty, breach of conduct, or deceit? |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. Been the subject of any inquiry or investigation by the Minnesota Department of Commerce or ever been censured, suspended, revoked, cancelled, terminated, or been a subject of any type of administrative action in any state including Minnesota or, by any other federal regulatory agency? |
| <input type="checkbox"/> | <input type="checkbox"/> | 3. Been found by any civil court to have failed to account to a client or customer for money or property collected for or on behalf of the client or customer? |
| <input type="checkbox"/> | <input type="checkbox"/> | 4. Been a principal or officer of any firm, corporation, partnership, or association, which has filed a bankruptcy petition, been declared bankrupt or filed personal bankruptcy? |
| <input type="checkbox"/> | <input type="checkbox"/> | 5. Been charged with, indicted for, or convicted of, or entered a plea to, any criminal offense (felony, gross misdemeanor or misdemeanor), <u>other than</u> traffic violations, in any state or federal court? |
| <input type="checkbox"/> | <input type="checkbox"/> | 6. Been notified by the Commissioner of Revenue pursuant to Minn. Stat. §270.72 of delinquent taxes which are currently owed to the State of Minnesota? |
| <input type="checkbox"/> | <input type="checkbox"/> | 7. Have any unclaimed property (unclaimed funds or property over three years old) to report under Minn. Stat. §345? |
| <input type="checkbox"/> | <input type="checkbox"/> | 8. Does any principal, owner, officer, director, or employee of the applicant have an ownership interest in or connection with any other licensee under Minnesota Statutes, Chapter 82C? |

_____ Signature of Controlling Person	_____ Date
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BIOGRAPHICAL STATEMENT

INSTRUCTIONS

Complete all items and sign all copies. If more space is needed, attach an additional sheet and identify the item by number.

FULL LEGAL NAME _____

OTHER NAMES YOU HAVE USED OR ARE NOW USING _____

BUSINESS ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SOCIAL SECURITY NUMBER _____ DATE OF BIRTH _____

BUSINESS EMAIL ADDRESS _____ PHONE _____

PLEASE ANSWER THE FOLLOWING:

1. What is your highest level of education? Check one.

- Less than High School
- High School Graduate
- Some higher education but no degree
- B.S. or B.A. Degree
- Master's Degree or higher

2. Present occupation or business activities (describe in detail, giving name, address and type of business):

3. Past occupations and business activities (describe in detail or attach a resume):

4. a. Have you ever been discharged from employment for reasons other than lack of work?
 YES NO If answer is YES, explain fully.

- b. Have you ever been required by a former employer to tender your resignation?
 YES NO If answer is YES, explain fully.

5. a. Are you currently subject to any cease and desist order or injunctive order that would preclude involvement with an appraisal management company?
 YES NO

- b. Have you ever voluntarily surrendered in lieu of disciplinary action an appraiser certification, registration, or license, or an appraisal management company license?
 YES NO

- c. Have you ever been the subject of a final order revoking or denying an appraiser certification, registration, or license, or an appraisal management company license?
 YES NO

- d. Have you ever been the subject of a final order barring involvement in any industry or profession issued by this or another state or federal regulatory agency?
 YES NO

6. Give names and address of three (3) business references from within the real estate appraisal industry who can attest to your character, reputation, experience, financial responsibility, and general fitness.

Name

Phone Number

a. _____

b. _____

c. _____

I hereby acknowledge and agree that any misrepresentation or omission of a material fact with respect to the foregoing representations or with respect to any other documents or papers which contain my signature and have been submitted in connection with the following Appraisal Management Company:

Name of Appraisal Management Company


for authority to operate as an appraisal management company shall, unless expressly waived by the Commissioner of Commerce, constitute fraud in the inducement and grounds for denial of approval in this or any other matter; grounds to require my resignation as a director or officer of said appraisal management company, and may subject me to other legal sanctions.

Controlling Person Signature Date Title

Subscribed and sworn to before me, a Notary Public, this _____ day of _____, _____.

Notary Public Signature State of _____
County of _____
My Commission Expires _____

NOTARY SEAL

	<p align="center">STATE OF MINNESOTA DEPARTMENT OF COMMERCE</p> <p align="center">Licensing Division 85 – 7th Place East, Suite 280 St. Paul, Minnesota 55101 (651) 539-1599</p>	<p align="center">MINNESOTA BUREAU OF CRIMINAL APPREHENSION (BCA) FORM</p>
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The data that you furnish on this form will be used by the Department of Commerce to assess your qualifications for a controlling person. Individuals listed on page 1 of this form must complete this BCA form. **Disclosure of your social security number is voluntary**; however, if not provided, the Department of Commerce may be unable to grant a license.

The Department of Commerce requires this information and may conduct criminal history checks and/or verify tax identification information and for revenue recapture as authorized by Minnesota Statutes, Chapter 270A. After issuance of a license, all information contained in this application, except your social security number, is public pursuant to Minnesota Statutes, Chapter 13.

To: Bureau of Criminal Apprehension and MN Department of Revenue
 RE: Request for Criminal Background Check
 Request for Disclosure / Verification of Tax Identification Number

*****PLEASE PRINT*****

Name of Owner / Officer (or qualifying person) Title or Position within the company

Social Security Number Date of Birth

(Name of Appraisal Management Company)

The following attestation must be completed by the officer:

I, _____
 (Full First Name) (Full Middle Name) (Full Last Name)

have made application to the Minnesota Department of Commerce for a regulated professional license. I am either the applicant or the limited/general partner, a manager, a shareholder of the applicant owning 10% or more of the stock, or an employee with the authority to exercise management/policy control over the company. I hereby request/authorize the Bureau of Criminal Apprehension to conduct a background check of me through their records for licensing purposes, and the Minnesota Department of Revenue to disclose/verify the company's tax I.D. number.

Signature of Applicant Date

NOTE TO BUREAU OF CRIMINAL APPREHENSION / MN DEPARTMENT OF REVENUE:
 Please enclose completed background investigation or tax identification information in a sealed envelope along with this letter.

AFFIDAVIT OF DESIGNATED CONTROLLING PERSON

I hereby certify that I am not currently subject to any cease and desist order or injunctive order that would preclude involvement with an appraisal management company, and I have never been the subject of an order suspending, revoking, or denying a certification, registration, or license for real estate services, or a final order barring involvement in any industry or profession issued by this or another state or federal regulatory agency.

Signature of Controlling Person

Subscribed and sworn to before me, a Notary Public, this _____ day of _____, _____.

NOTARY SEAL

Notary Public Signature

State of _____

County of _____

My commission expires _____