

South Carolina Department of Labor, Licensing and Regulation

Auctioneers' Commission

ESCROW/TRUST ACCOUNT CERTIFICATION AFFIDAVIT

Pursuant to S.C. Code, Section 40-6-155, a licensee must maintain and deposit funds in a trust/escrow account with an insured bank or savings and loan association if auction proceeds are held by the licensee more than three (3) business days. The Commission or its designated representative may examine the account for investigation or inspection purposes. Licensees must notify the Commission immediately by certified mail, return receipt requested, of any account changes. The following authorization and account information is required for licensure and renewal purposes. Complete the appropriate sections below which apply to your business policy.

This form must be properly notarized and sealed.

To be exempt from the escrow account requirement, I hereby certify that auction proceeds are paid to owners/consignors within three (3) business days.

Applicant or Licensee Signature: License No. (If applicant, indicate "pending")

I authorize the Auctioneers' Commission or its designated representative to examine any information regarding the escrow account herein indicated.

Applicant or Licensee Signature: License No. (If applicant, indicate "pending")

Account Holder's Name: Account No.

Bank Name: Bank Phone:

Bank Address:

I hereby certify I am employed by another licensed auctioneer or licensed auction firm who maintains an active escrow account used solely for the purpose of holding funds of others in relation to auctions.

Account Holder's Name: Account No.

Bank Name: Bank Phone:

Bank Address:

Applicant or Licensee Signature: License No. (If applicant, indicate "pending")

Principal Employer Signature: License No. (If applicant, indicate "pending")

Sworn and subscribed to before me this day of 20

Notary Public

My Commission Expires:

(SEAL)