

State of California, Department of Cannabis Control

Commercial Cannabis Licensee Bond

Business and Professions Code Sections 26051.5 and 26070;
California Code of Regulations, Title 4, Section 15002

Bond No.: _____

The premium on this bond is \$ _____

KNOW ALL PERSONS BY THESE PRESENTS:

That _____, including any and all
fictitious business names and trade names, whose address for service of process and other
papers is _____, as
Principal, and _____,
NAIC # _____, whose address for service of process and other
papers is _____,
that is admitted to transact surety insurance in the State of California, as Surety, are held
firmly bound unto the State of California in the penal sum of Five Thousand Dollars
(\$5,000), for which payment we bind ourselves, our heirs, executors, administrators,
successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above-bound Principal has applied to the Department of Cannabis Control
(Department) for a license to engage in commercial cannabis activity as provided by the
Medicinal and Adult- Use Cannabis Regulation and Safety Act (Bus. & Prof. Code, § 26000
et seq.) (MAUCRSA).

WHEREAS, the provisions of the California Business and Professions Code sections 26051.5
and 26070, and California Code of Regulations, title 4, section 15002, require that the
Principal post a bond in the penal sum of \$5,000 payable to the State of California for



each licensed premises to cover the costs of destruction of cannabis or cannabis products if necessitated by a violation of licensing requirements in statute or regulation adopted thereunder.

NOW THEREFORE, the conditions of the foregoing obligations are that if the Principal and any and all agents and employees representing the Principal faithfully comply with the provisions of the MAUCRSA, all rules, regulations and orders lawfully made by the Department, including but not limited to properly and legally destroying all cannabis and cannabis products if necessitated by a violation of the requirements of said license, and paying to the State of California any and all monies that may become due or owing under and by virtue of the MAUCRSA, then this obligation is to be void; otherwise to remain in full force and effect.

PROVIDED HOWEVER, this bond is issued subject to the following conditions:

1. This bond is for the term beginning upon Principal's receipt of its license under MAUCRSA and shall be deemed continuous in form and shall remain in full force and effect and shall run concurrently with the license period for which the license is granted and each and every succeeding renewal period or periods, or until the bond is canceled by the Surety.
2. By executing this bond, Principal and Surety agree that any action on this bond shall be instituted and prosecuted in the counties of the State of California, with service by U.S. mail as prescribed in California Code of Civil Procedure sections 417.10 and 417.20 and this bond shall be governed by the laws of the State of California.
3. This bond is executed by the Surety to comply with the provisions of MAUCRSA and said bond shall be subject to all of the terms and provisions thereof as well as the Bond and Undertaking Law (Code Civ. Proc., § 995.010 et seq.).



4. The aggregate liability of the Surety hereunder on all claims whatsoever shall not exceed the penal sum of the bond in any event.
5. The Surety may cancel this bond at any time by delivering thirty (30) days written notice of its desire to do so to the Department and to the Principal herein. The Surety shall not be liable for any loss or claim based upon transactions occurring subsequent to the effective date of such cancellation, but such cancellation shall not affect the liability of the Surety as to any matters occurring prior to the effective date thereof.



Date: _____

Name of Surety: _____

By (printed name): _____

Title: _____

I certify under penalty of perjury, under the laws of the State of California, that I have executed the foregoing bond under an unrevoked power of attorney.

Executed in _____ (city, state) on _____ (date)

Signature of Attorney-in-Fact for Surety: _____

Printed Name of Attorney-in-Fact for Surety: _____

Date: _____

Name of Principal: _____

By (printed name): _____

Signature: _____

Title: _____

