DR 8519 (09/19/13)
COLORADO DEPARTMENT OF REVENUE
MARIJUANA ENFORCEMENT DIVISION
455 Sherman Street, Suite 390
Denver, Co 80203

Effective Date:

Colorado Retail Marijuana License Bond

Name of Bonding Company _____

Bond Number _____

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____, Street Address _____, City _____, County of _____, State of Colorado, as **Principal**, and _____, a surety company qualified and authorized to do surety business in the State of Colorado, as Surety, are held and firmly bound unto the State of Colorado to indemnify the State or local governmental entity for any loss suffered by reasons of violation of the conditions hereinafter contained in the penal sum of FIVE THOUSAND DOLLARS ($5,000.00), lawful money of the United States, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly, severally, and firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that whereas the Principal is applying for the issuance or renewal of a license issued pursuant to the Colorado Retail Marijuana Code, Article 43.4 of Title 12 of the Colorado Revised Statutes, which license or license renewal shall be valid, if not suspended or revoked, for a license period ending one year from the last day of the month of issuance of the license or renewal;

NOW, THEREFORE, if the Principal is granted a license by the State pursuant to Article 43.4 of Title 12 of the Colorado Revised Statutes, during the term of said license and any renewal thereof, the Principal shall report and pay all sales and use taxes due the State of Colorado, or due any other entity for which the State is the collector or collecting agent, in a timely manner as provided by law.

IT IS FURTHER PROVIDED that the aggregate liability of the Surety for all breaches of the condition of this bond, regardless of the number of years this bond shall continue in force, the number of claims made against this bond, and the number of premiums which shall be payable or paid shall not exceed the amount of the bond.

IT IS FURTHER PROVIDED that pursuant to Section 12-43.4-303(2), C.R.S., the Surety shall not be required to make payments to the State of Colorado claiming under this bond until a final determination of failure to pay taxes due to the State has been made by the State Licensing Authority or a court of competent jurisdiction.

IT IS FURTHER PROVIDED that the Surety shall have the right to cancel this bond for any reason authorized by statute by filing forty-five (45) days' written notice of such cancellation with the Principal and with the State Licensing Authority. If cancellation is based upon nonpayment of premium, this bond may be cancelled by the Surety upon ten (10) days' written notice to the Principal and the State Licensing Authority.

THIS OBLIGATION may be continued from year to year by the issuance by the Surety of a proper continuation certificate delivered to the State Licensing Authority pursuant to Section 12-43.4-303(3), C.R.S.

Dated this _____ day of _____, _____.

For the Principal: _____ For the Surety: _____

ACKNOWLEDGMENT OF SURETY

STATE OF ~~COLORADO~~

COUNTY OF _____] SS.

On this _____ day of _____, _____, before me, a notary public in and for the above State, personally appeared _____, to me personally known and being by me duly sworn, did say that he or she is an authorized corporate officer or the Attorney-in-Fact of _____, a corporation duly organized and existing under the laws of the State of Colorado, or authorized to do business therein, and that he or she as such officer executed the foregoing instrument for the purposes herein contained on behalf of said corporation, and further acknowledged that the instrument was executed as the free act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my name and affixed my official seal on the day and year written above.

(S E A L)

_____
Notary Public, State of ~~Colorado~~

My commission expires: _____