Bond No. _____

PERFORMANCE BOND

KNOW ALL PERSONS BY THESE PRESENTS:

THAT WE, _____, as Principal, and _____, a _____ Corporation and being duly authorized to transact business of indemnity and suretyship in this state, with its principal office at _____, as Surety, are held and firmly bound and do hereby acknowledge our indebtedness to the State of Utah, Department of Agriculture and Food, as Obligee, in the sum of One Hundred Thousand and 00/100 Dollars ($100,000.00) for which payment well and truly to be made, we bind ourselves, our personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the condition of this obligation is such that the Principal is obtaining a license from the Utah Department of Agriculture and Food to carry on business as a Cannabis Cultivation Facility.

WHEREAS, the Principal is required to comply with the requirements of Utah Code Title 4, Chapter 41a, Part 1 Cannabis Production Establishments , specifically Utah Code § 4-41a-201 (2) (b) (iv) (A) and is therefore posting this Bond.

LIABILITY for the payment of this sum, to which we hereby obligate and bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, becomes effective upon the following conditions:
1.   Registration/licensing of the Principal to conduct business in this state as a Cannabis Processing Facility;
2. Failure by the Principal to strictly comply with all applicable provisions of, and orders, rules and regulations issued pursuant to, Utah Code Title 4, Chapter 41a.

THIS BOND shall expire at such time at the Principal's registration/licensing is withdrawn, terminated through non-renewal or non-issue, or is revoked by the Obligee except as to liability for acts or omissions which occur prior to such time. This Bond may also be canceled by the Surety upon 30 days written notice to the Principal and the Obligee.

NO suit may be maintained to enforce any liability arising under this Bond unless brought within one (1) years after discovery of the act or omission upon which liability is based.

IT is understood and agreed that any person(s) having a claim under the conditions of this obligation may initiate suit in any court of competent jurisdiction against the Principal and/or the Surety upon this Bond.

Signed, sealed and dated this _____, day of _____, _____.

_____

Principal

By: _____

_____

Surety

By: _____