

Bond Number: \_\_\_\_\_

**FORM F: INTEGRATED FACILITY PERFORMANCE BOND**

**Know All Persons by These Presents:**

That we, the undersigned, \_\_\_\_\_ (Full legal name of Principal), of the City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_, as Principal, and \_\_\_\_\_ (Full legal name of Surety), of the City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_, as Surety, are held and firmly bound and do hereby acknowledge our indebtedness to the State of Alabama, Alabama Medical Cannabis Commission, as Obligee (hereinafter, "the Commission"), in the sum of Two Million and No/100 Dollars (\$2,000,000.00) payment of which we jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns, in accordance with the following terms and conditions:

1. The Surety possesses, at a minimum, an A rating and verified proof of such rating is attached hereto.
2. The Condition of the above obligation is such that the Principal has applied for the issuance or renewal of a license to engage in the business of an Integrated Facility under § 20-2A-67, Ala. Code 1975, and Rules 538-x-9-.01, et seq., of the Commission's Rules and Regulations. Said license and any renewals thereof are hereby incorporated into and made a part of this bond as though fully set forth herein.
3. 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 (a) The Commission's grant or renewal of a license to the Principal to operate as an Integrated Facility; and (b) Failure by the Principal to strictly comply with all applicable provisions of (and all orders, rules and regulations issued pursuant to) the Darren Wesley "Ato" Hall Compassion Act, § 20-2A-1, et seq., Ala. Code 1975, and the Principal's obligations thereunder; such compliance and obligations shall include, but shall not be limited to: (1) timely and successful completion of Principal's facilities construction, (2) timely and successful initiation and continuation of operations in compliance with all legal requirements and the Principal's attestations to the Commission, (3) timely and faithful payment of all fees, (4) maintenance of accurate books and records, (5) fulfillment of reporting requirements and cooperation with inspections, and (6) strict compliance with State tax requirements.
4. This Bond shall be deemed continuous in form and shall remain in full force and effect from the effective date (the later to occur of the Commission's granting a license to the Principal or the execution and engagement of this Bond) until such time as the Principal's license is withdrawn, terminates through voluntary or involuntary non-renewal, or is revoked by the Commission; except, however, that this Bond shall remain effective as to any of the Principal's acts or omissions that occur at any time while this Bond has been in force until its termination. This Bond may be canceled by the Surety upon 30 days' written notice to the Principal and the Commission.
5. If the Commission, as Obligee, determines that the Principal has failed to comply with the terms hereof, the Surety shall, upon demand in writing, make payment upon the bond in such amount as will cover any damages caused by said failure, plus any interest, costs, expenses and attorney fees of the

Commission, up to the full amount of the Bond. In the event of the Surety's failure or refusal to pay, the Commission may proceed against the Principal or Surety herein, or both, to enforce a right of action on the bond. Any suit upon this Bond may be initiated in any court of competent jurisdiction against the Principal and/or the Surety after the passage of forty-five (45) days from the demand.

6. Regardless of the amount of time the Bond remains in effect, the amount or number of premiums paid, the number of renewals of the license, the number of claimants, or the number of claims made, the aggregate liability under this Bond shall not exceed the amount of this Bond.
7. The Principal and Surety agree that they shall not amend or modify the terms of this Bond without prior written consent of the Commission. The Surety hereby stipulates and agrees that no modifications, omissions or additions in or to the terms of the license or any renewals shall in any way affect the obligations of said Surety as to this Bond, and it does hereby waive notice of any such modifications, omissions or additions to the terms of the license or any renewals.

This Bond is executed in (City, County, State): \_\_\_\_\_

on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**SIGNATURES AND NOTARIZATIONS OF PRINCIPAL AND SURETY**

**We acknowledge the foregoing and agree to be bound thereby (may be executed separately):**

\_\_\_\_\_ Name of Principal

\_\_\_\_\_ Signature of Principal/Principal's Authorized Agent & Title

\_\_\_\_\_ Address of Principal

\_\_\_\_\_ City

\_\_\_\_\_ State

\_\_\_\_\_ Zip

**Notarization:** Sworn to and subscribed before me, a Notary in and for said County and State, by the Principal on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Signature of Notary: \_\_\_\_\_

[SEAL]

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_ Name of Surety

\_\_\_\_\_ Signature Surety/Surety's Authorized Agent & Title

\_\_\_\_\_ Address of Surety

\_\_\_\_\_ City

\_\_\_\_\_ State

\_\_\_\_\_ Zip

**Notarization:** Sworn to and subscribed before me, a Notary in and for said County and State, by the Surety on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Signature of Notary: \_\_\_\_\_

[SEAL]

My Commission Expires: \_\_\_\_\_