

Illinois Department of Financial and Professional Regulation

Division of Professional Regulation

Adult Use Dispensing Organization License Surety Bond

Name of Bonding Compan	y:				
Bond Number:					
ffective Date:					
KNOW ALL PERSONS BY T	THESE PRESENTS, That we,				
		(Full Legal Name of Principal)			
of the City of	, County o	of ,			
State of	, as Principal, and				
(Full Legal Name of Surety)	of the City of	,			
"Division"), as Obligee, for ar under the cannabis dispensa	, State of, are head and Professional Regulation, Division my loss suffered by reasons of the Principary license in the penal sum of FIFTY THO and severally bind ourselves, our heirs, e	pal's violation of the conditions applied OUSAND DOLLARS (\$50,000.00), the			
renewal of a dispensing orga 410 ILCS 705/1 et. seq, which a license period ending Marc	BOVE OBLIGATION IS SUCH that the Panization license pursuant to the Illinois Coth license or license renewal shall be valigh 31, 2021 or, if renewed, March 31 of each sequired to give security pursuant to 41.	annabis Regulation and Tax Act ("Act"), d, if not suspended or revoked, for ach even-numbered year thereafter,			
said licensure and any renew successfully completes dispe- supply of cannabis, faithfully regulatorily required reports,	Principal is granted a license by the State wal thereof, the bond shall be used to gual ensary construction, operates in a manne pays license renewal fees, keeps accurate complies with State tax requirements, and strative rules made pursuant to the Act.	erantee that the Principal timely and er that provides an uninterrupted ate books and records, makes			
IT IS FURTHER PROVIDED	this bond is issued subject to the following	ng express conditions:			

This bond shall be deemed continuous in form and shall remain in full force and effect for the term of

the initial bond and all subsequent terms, for all liabilities, acts, omissions or causes arising after this

bond becomes effective until terminated as hereinafter provided.

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1.

- 2. This bond may be canceled by the Surety by giving thirty (30) days notice in writing to the Division and Principal(s) at the address last known to the Surety by certified mail at least thirty (30) days prior to the termination date specified in the notice and upon giving such notice, the Surety shall be discharged from all liability under this bond for any act or omission of the Principal occurring after such termination date.
- 3. If the Division determines, after a hearing pursuant to its Administrative Rules, Civil Administrative Code or the Act that the Principal has failed to comply with the terms herein, the Division, as Obligee, may proceed against the Principal or Surety herein, or both, for a right of action upon the bond and the Surety shall immediately make payment of the above penal sum to the Division,
- 4. Regardless of the number of years the bond remains in effect, the 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 the bond shall not exceed the amount of the bond.
- 5. The Principal and the Surety agree they shall not amend or modify the terms of this bond without prior written consent of the Division.

written conse	ent of the Division.		
Executed in			
		(City, State)	
on this	day of		
011 (1113	day or	(Month)	(Year)
vvitness:		Name of Principal	
_		·	
By:		Signature of Principal / Title	,
	,	Signature of Philicipal / Title	
14.00			
Witness:		Surety Name	,
		ourcty Name	
D			
Ву:		Attorney-in-Fact	
Address:			
Correspondence to	Department of Financial	and Professional Regulation sl	hall be sent to:
·			
Denartment		ctor of Cannabis Control Sec ssional Regulation Division (
Department		nroe, 5th Floor Chicago, IL 6	
		abisAdministration@lllinois.ç	
	ACKNO	OWLEDGMENT OF SURETY	
STATE OF ILLINOIS	,		
STATE OF ILLINOIS)		
COUNTY OF)		
Subscribed and sworr	n hefore me:		
Cubscribed and SWOII	i pelote lile.		
Signature of Notary Public		Date	