



### Medical Marijuana Dispensary License Surety Bond

**Updated 9-11-2018**

<i>Name of Bonding Company</i>	<i>Effective Date</i>
<i>Bond Number</i>	

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 unto the State of Ohio and the  
 Ohio Board of Pharmacy (the "Board"), as Obligees, in the penal sum of FIFTY THOUSAND DOLLARS  
 (\$50,000.00), the payment of which we jointly and severally bind ourselves, our heirs, executors,  
 administrators, successors and assigns.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH that the Principal has applied for the issuance or  
 renewal of a medical marijuana retail dispensary license, which license and any renewals are  
 incorporated and made part of this bond as though set forth herein. Pursuant to Chapter 3796 of the  
 Ohio Revised Code and Section 3796 of the Ohio Administrative Code, said license or license renewal  
 shall be valid, if not suspended or revoked, for a license period ending no more than two years from the  
 date of issuance of the license or renewal and through which the Principal is required to give security  
 pursuant to Rule 3796:6-2-11 of the Ohio Administrative Code;

NOW, THEREFORE, if the Principal is granted a license by the State as described above, during the term  
 of said license and any renewal thereof, the bond shall be used to guarantee that the Principal timely  
 and successfully completes dispensary construction, operates in a manner consistent with all relevant  
 rules and regulations, faithfully pays registration renewal fees, keeps accurate books and records, makes  
 regulatorily required reports, and complies with State tax requirements. If the Principal maintains its  
 license for the term of this bond without revocation, and if the license is not renewed, then this bond  
 shall be null and void.

IT IS FURTHER PROVIDED this bond is issued subject to the following express conditions:

1. 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 herein provided.



2. If the Board determines that the Principal has failed to comply with the terms herein, the Board, 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 Board.
3. Regardless of the number of years the bond remains in effect, the number of premiums paid, the number of renewals of the registration, the number of claimants or the number of claims made, the aggregate liability under the bond shall not exceed the amount of the bond.
4. The Principal and the Surety agree they shall not amend or modify the terms of this bond without prior written consent of the Board.
5. The said 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 on its bond, and it does hereby waive notice of any such modifications, omissions or additions to the terms of the license or any renewals.

Executed in \_\_\_\_\_  
(City, State)

on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
(Month) (Year)

Witness: \_\_\_\_\_  
Name of Principal

By: \_\_\_\_\_  
Signature of Principal / Title

Witness: \_\_\_\_\_  
Surety Name

Address: \_\_\_\_\_  
Surety Address

By: \_\_\_\_\_  
Surety Agent

Address: \_\_\_\_\_  
Surety Agent Address



Correspondence to State of Ohio Board of Pharmacy shall be sent to:  
Medical Marijuana Control Program  
State of Ohio Board of Pharmacy  
77 South High Street, 17th Floor  
Columbus, Ohio 43215 (614) 752-4836

**ACKNOWLEDGMENT OF SURETY**

<i>Print or Type Name</i>	<i>Date Signed</i>
<i>Signature of Licensee</i>	

<i>Sworn to and signed before me this date:</i>
<i>Date</i>
<i>Signature of Notary</i>
<i>(SEAL)</i>