



Marijuana Testing Laboratory Surety Bond

V1 2/2022

Bond No. _____

The Premium on this bond is \$ _____

KNOW ALL PERSONS BY THESE PRESENTS

That _____
(Legal Name of Principal)

Whose address for service of process is _____

As Principal, and _____
(Name of Surety)

a corporate insurer organized under the laws of the State of _____

whose address for service of process is _____

and who is admitted to transact a surety insurance in the State of Montana, as SURETY, are held and firmly bound unto the State of Montana (Obligee) in the penal sum of Twenty-Five Thousand Dollars and Zero Cents Dollars (\$25,000.00) for the payment of which well and truly be made we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents. The conditions of the above obligation are such that:

WHEREAS, the provisions of the Montana Marijuana Regulation and Taxation Act, § 16-12-206(4)(b)(iii), MCA, and Administrative Rule of Montana 42.39.417, require the Principal to post a bond to cover the costs of damages in the event the licensee fails to adhere to the security plan approved by the department, or it otherwise operates the facility in a manner that allows for or results in theft, loss, or diversion of marijuana items.

NOW THEREFORE, the Principal, and any and all agents and employees representing the Principal, shall faithfully comply with the provisions of the Montana Marijuana Regulation and Taxation Act, Title 16, Chapter 12, and the regulations adopted thereunder.

PROVIDED HOWEVER, this bond is issued subject to the following express provisions:

1. This bond shall be deemed continuous in form and shall remain in full force and effect and shall run concurrently with the license period for which the license is granted and each and every succeeding renewal period or periods, or until the bond is canceled by the Surety.
2. By executing this bond, Principal and Surety agree any action on this bond shall be instituted and prosecuted in the counties of the State of Montana, with service prescribed by the Montana Rules of Civil Procedure pursuant to Title 25, Chapter 20, Montana Code Annotated. This bond shall be governed by the laws of the State of Montana.
3. This bond is executed by the Surety to comply with the provisions of the Montana Marijuana Regulation and Taxation Act, Title 16, Chapter 12, Montana Code Annotated, and said bonds shall be subject to all of the terms and provisions thereof.
4. The aggregate liability of the Surety hereunder on all claims whatsoever shall not exceed the penal sum of the bond in any event.
5. The Surety may cancel this bond at any time by delivering thirty (30) days written notice of its desire to do so to the Montana Department of Revenue, Cannabis Control Division, and to the Principal herein. The Surety shall not be liable for any loss of claim based upon transactions occurring subsequent to the effective date of such cancellation, but such cancellations shall not affect the liability of the Surety as to any matters occurring prior to the effective date thereof.
6. This bond is to become effective _____ but not prior to its execution. If no date is written, it shall take effect on the later of the two dates of execution below.

NAME OF SURETY _____

ADDRESS _____

I certify under penalty of perjury, under the laws of the State of Montana, that I have executed the foregoing bond under an unrevoked power of attorney.

Executed in _____ on _____
(City, State) (Date)

Signature of Attorney-in-Fact for Surety

Printed or Typed Name of Attorney-in-Fact

NAME OF PRINCIPAL _____

ADDRESS _____

Executed in _____ on _____
(City, State) (Date)

Signature of Authorized Representative

Printed or Typed Name and Title of Authorized Representative