

# Exhibit K

(Colorado Retail Marijuana License Sales Tax Bond)

1. Colorado Retail Marijuana License Sales Tax Bond from Hudson Insurance Company

## Colorado Retail Marijuana License Bond

Name of Bonding Company Hudson Insurance Company  
Bond Number 10016564

KNOW ALL PERSONS BY THESE PRESENTS:

That we, MMK Limited, Street Address 62429 US Hwy 40,  
City Granby, County of Grand, State of Colorado, as **Principal**,  
and Hudson Insurance Company, a surety company qualified and authorized to do surety business in the State of Colorado, as **Surety**, are held and firmly bound unto the State of Colorado to indemnify the State or local governmental entity for any loss suffered by reasons of violation of the conditions hereinafter contained in the penal sum of FIVE THOUSAND DOLLARS (\$5,000.00), lawful money of the United States, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly, severally, and firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that whereas the Principal is applying for the issuance or renewal of a license issued pursuant to the Colorado Retail Marijuana Code, Article 43.4 of Title 12 of the Colorado Revised Statutes, which license or license renewal shall be valid, if not suspended or revoked, for a license period ending one year from the last day of the month of issuance of the license or renewal;

NOW, THEREFORE, if the Principal is granted a license by the State pursuant to Article 43.4 of Title 12 of the Colorado Revised Statutes, during the term of said license and any renewal thereof, the Principal shall report and pay all sales and use taxes due the State of Colorado, or due any other entity for which the State is the collector or collecting agent, in a timely manner as provided by law.

IT IS FURTHER PROVIDED that the aggregate liability of the Surety for all breaches of the condition of this bond, regardless of the number of years this bond shall continue in force, the number of claims made against this bond, and the number of premiums which shall be payable or paid shall not exceed the amount of the bond.

IT IS FURTHER PROVIDED that pursuant to Section 12-43.4-303(2), C.R.S., the Surety shall not be required to make payments to the State of Colorado claiming under this bond until a final determination of failure to pay taxes due to the State has been made by the State Licensing Authority or a court of competent jurisdiction.

IT IS FURTHER PROVIDED that the Surety shall have the right to cancel this bond for any reason authorized by statute by filing forty-five (45) days' written notice of such cancellation with the Principal and with the State Licensing Authority. If cancellation is based upon nonpayment of premium, this bond may be cancelled by the Surety upon ten (10) days' written notice to the Principal and the State Licensing Authority.

THIS OBLIGATION may be continued from year to year by the issuance by the Surety of a proper continuation certificate delivered to the State Licensing Authority pursuant to Section 12-43.4-303(3), C.R.S.

Dated this 4th day of September, 20 14.

For the Principal: \_\_\_\_\_

For the Surety: \_\_\_\_\_

Michael J. Herranen, Attorney-In-Fact

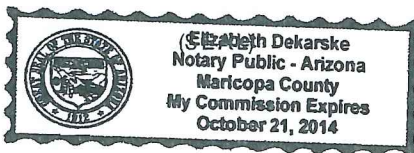
### ACKNOWLEDGMENT OF SURETY

STATE OF ~~COLORADO~~ Arizona

COUNTY OF Maricopa | ss.

On this 4th day of September, 20 14, before me, a notary public in and for the above State, personally appeared Michael J. Herranen, to me personally known and being by me duly sworn, did say that he or she is an authorized corporate officer or the Attorney-in-Fact of Hudson Insurance Company, a corporation duly organized and existing under the laws of the State of Colorado, or authorized to do business therein, and that he or she as such officer executed the foregoing instrument for the purposes herein contained on behalf of said corporation, and further acknowledged that the instrument was executed as the free act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my name and affixed my official seal on the day and year written above.



Elizabeth Dekarske  
Notary Public, State of Colorado-Arizona

My commission expires: October 21st, 2014





POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That HUDSON INSURANCE COMPANY, a corporation of the State of Delaware, with offices at 100 William Street, New York, New York, 10038, has made, constituted and appointed, and by these presents, does make, constitute and appoint

Michael J. Herranen
of the State of AZ

its true and lawful Attorney(s)-in-Fact, at New York, New York, each of them alone to have full power to act without the other or others, to make, execute and deliver on its behalf, as Surety, bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking shall obligate said Company for any portion of the penal sum thereof in excess of the sum of Five Thousand Dollars (\$5,000.00)

Such bonds and undertakings when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary.

In Witness Whereof, HUDSON INSURANCE COMPANY has caused these presents to be of its Executive Vice President thereunto duly authorized, on this 31st day of October, 2013 at New York, New York.



Dina Daskalakis
Corporate Secretary

STATE OF NEW YORK
COUNTY OF NEW YORK SS

On the 31st day of October, 2013 before me personally came Christopher T. Suarez to me known, who being by me duly sworn did depose and say that he is an Executive Vice President of HUDSON INSURANCE COMPANY, the corporation described herein and which executed the above instrument, that he knows the seal of said Corporation, that the seal affixed to said instrument is such corporate seal, that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.

(Notarial Seal)



STATE OF NEW YORK
COUNTY OF NEW YORK

HUDSON INSURANCE COMPANY

By Christopher T. Suarez
Executive Vice President

Ann M. Murphy
Notary Public, State of New York
No. 01MU6067553
Qualified in Nassau County
Commission Expires December 10, 2017

CERTIFICATION

The undersigned Dina Daskalakis hereby certifies: That the original resolution, of which the following is a true and correct copy, was duly adopted by unanimous written consent of the Board of Directors of Hudson Insurance Company dated July 27th, 2007, and has not since been revoked, amended or modified

"RESOLVED, that the President, the Executive Vice Presidents, the Senior Vice Presidents and the Vice Presidents shall have the authority and discretion, to appoint such agent or agents, or attorney or attorneys-in-fact, for the purpose of carrying on this Company's surety business, and to empower such agent or agents, or attorney or attorneys-in-fact, to execute and deliver, under this Company's seal or otherwise, bonds obligations, and recognizances, whether made by this Company as surety thereon or otherwise, indemnity contracts, contracts and certificates, and any and all other contracts and undertakings made in the course of this Company's surety business, and renewals, extensions, agreements, waivers, consents or stipulations regarding undertakings so made, and

FURTHER RESOLVED, that the signature of any such Officer of the Company and the Company's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seal when so used whether heretofore or hereafter, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed."

THAT the above and foregoing is a full, true and correct copy of Power of Attorney issued by said Company, and of the whole of the original and that the said Power of Attorney is still in full force and effect and has not been revoked, and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney is now in force.

Witness the hand of the undersigned and the seal of said Corporation this 4th day of September, 2014



Form PS-108 2010 (v1)

Dina Daskalakis
Dina Daskalakis, Corporate Secretary

Colorado Department of Revenue -Marijuana  
Enforcement Division  
455 Sherman Street, Suite 390

Denver CO 80202

Hudson Insurance Company  
1064 Greenwood Blvd., Suite 300  
Lake Mary, FL 32746  
Telephone (888) 400-5505

## Hudson Bond Rider

To be attached to and form part of:

Bond Number: 10016564  
issued to: MMK Limited  
in favor of: Colorado Department of Revenue -Marijuana Enforcement  
described as: CO Marijuana Retail License

Effective date of Rider: April 17, 2015

It is understood and agreed that the bond is changed or revised as described below:

Address changed: Principals Address Changed  
 Name changed: From: 62429 US Hwy 40, Unit 3, Granby, CO 80446  
 Bond term changed: To: 10863 US Hwy 34 Unit A , Granby, CO 80446  
 Other change:

The Bond Number is changed from \_\_\_\_\_ to 10016564  
The Surety Company is changed from American Safety Casualty Insurance Co.  
to Hudson Insurance Company

Said bond shall be subject to all its terms, conditions and limitations, except as herein expressly modified.

In witness whereof, Hudson Insurance Company \_\_\_\_\_ has caused its corporate seal  
to be hereunto affixed this 20th day of April 2015.

Hudson Insurance Company

By: \_\_\_\_\_

Michael J. Herranen, Attorney-In-Fact





POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That HUDSON INSURANCE COMPANY, a corporation of the State of Delaware, with offices at 100 William Street, New York, New York, 10038, has made, constituted and appointed, and by these presents, does make, constitute and appoint

Michael J. Herranen
of the State of AZ

its true and lawful Attorney(s)-in-Fact, at New York, New York, each of them alone to have full power to act without the other or others, to make, execute and deliver on its behalf, as Surety, bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking shall obligate said Company for any portion of the penal sum thereof in excess of the sum of Five Thousand Dollars (\$5,000.00)

Such bonds and undertakings when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary.

In Witness Whereof, HUDSON INSURANCE COMPANY has caused these presents to be of its Executive Vice President thereunto duly authorized, on this 31st day of October, 2013 at New York, New York.

Corporate Seal
SEAL 1919
Dina Daskalakis
Corporate Secretary

[Handwritten signature of Dina Daskalakis]

HUDSON INSURANCE COMPANY

By [Handwritten signature]
Christopher T. Suarez
Executive Vice President

STATE OF NEW YORK
COUNTY OF NEW YORK SS.

On the 31st day of October, 2013 before me personally came Christopher T. Suarez to me known, who being by me duly sworn did depose and say that he is an Executive Vice President of HUDSON INSURANCE COMPANY, the corporation described herein and which executed the above instrument, that he knows the seal of said Corporation, that the seal affixed to said instrument is such corporate seal, that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.

(Notarial Seal)



[Handwritten signature of Ann M. Murphy]
ANN M. MURPHY
Notary Public, State of New York
No. 01MU6067553
Qualified in Nassau County
Commission Expires December 10, 2017

STATE OF NEW YORK
COUNTY OF NEW YORK

CERTIFICATION

The undersigned Dina Daskalakis hereby certifies: That the original resolution, of which the following is a true and correct copy, was duly adopted by unanimous written consent of the Board of Directors of Hudson Insurance Company dated July 27, 2007, and has not since been revoked, amended or modified:

"RESOLVED, that the President, the Executive Vice Presidents, the Senior Vice Presidents and the Vice Presidents shall have the authority and discretion, to appoint such agent or agents, or attorney or attorneys-in-fact, for the purpose of carrying on this Company's surety business, and to empower such agent or agents, or attorney or attorneys-in-fact, to execute and deliver, under this Company's seal or otherwise, bonds obligations, and recognizances, whether made by this Company as surety thereon or otherwise, indemnity contracts, contracts and certificates, and any and all other contracts and undertakings made in the course of this Company's surety business, and renewals, extensions, agreements, waivers, consents or stipulations regarding undertakings so made; and

FURTHER RESOLVED, that the signature of any such Officer of the Company and the Company's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seal when so used whether heretofore or hereafter, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed."

THAT the above and foregoing is a full, true and correct copy of Power of Attorney issued by said Company, and of the whole of the original and that the said Power of Attorney is still in full force and effect and has not been revoked, and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney is now in force.

Witness the hand of the undersigned and the seal of said Corporation this 20th day of April, 2015



Form BSAK 10 & 2010 (v1)

[Handwritten signature of Dina Daskalakis]
Dina Daskalakis, Corporate Secretary