



Massachusetts Cannabis Control Commission

Marijuana Delivery Operator

General Information:

License Number: MD1295
Original Issued Date: 01/12/2023
Issued Date: 01/12/2023
Expiration Date: 01/12/2024

MARIJUANA DELIVERY OPERATOR PRE-CERTIFICATION NUMBER

Marijuana Delivery Operator Pre-Certification
Number:

ABOUT THE MARIJUANA DELIVERY OPERATOR LICENSEE

Business Legal Name: Speedy Cannabis LLC

Phone Number: 978-343-8610 Email Address: developer135@gmail.com

Business Address 1: 339 River Street Business Address 2:
Business City: Fitchburg Business State: MA Business Zip Code: 01420
Mailing Address 1: 339 River Street Mailing Address 2:
Mailing City: Fitchburg Mailing State: MA Mailing Zip Code: 01420

CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

DBE Documentation:

Document Category	Document Name	Type	ID	Upload Date
Supplier Diversity Office (SDO) Training	image.jpg	jpeg	6171674c2f57c207f8c9ea0c	10/21/2021
Other	Speedy Cannabis_Expedited Review Affidavit.pdf	pdf	61c9d148073d79445b0d5b86	12/27/2021

Certified Disadvantaged Business Enterprises (DBEs): Woman-Owned Business

SOCIAL EQUITY OR ECONOMIC EMPOWERMENT LICENSE

Social Equity or Economic Empowerment License Number: SE305212

ADDITIONAL SOCIAL EQUITY OR ECONOMIC EMPOWERMENT LICENSE NUMBERS

No records found

PERSONS HAVING DIRECT OR INDIRECT CONTROL

Person with Direct or Indirect Authority 1

Percentage Of Ownership: 100 Percentage Of Control: 100
Role: Owner / Partner Other Role:

Date generated: 02/01/2023

Page: 1 of 5

First Name: Basemah Middle Name: Last Name: Almousa Suffix:

Gender: Female User Defined Gender:

What is this person's race or ethnicity?: Middle Eastern or North African (Lebanese, Iranian, Egyptian, Syrian, Moroccan, Algerian)

Specify Race or Ethnicity: Syrian

ENTITIES HAVING DIRECT OR INDIRECT CONTROL

No records found

CAPITAL RESOURCES - INDIVIDUALS

Individual Contributing Capital 1

First Name: Basemah Last Name: Almousa Suffix:

Types of Capital: Monetary/Equity Other Type of Capital: Total Value of the Capital Provided: \$10000 Percentage of Initial Capital: 100

Capital Attestation: Yes

CAPITAL RESOURCES - ENTITIES

No records found

BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

No records found

DISCLOSURE OF INDIVIDUAL INTERESTS

No records found

MARIJUANA DELIVERY OPERATOR LICENSEE PROPERTY DETAILS

Establishment Address 1: 339 River Street Establishment Address 2:

Establishment City: Fitchburg Establishment Zip Code: 01420

Approximate square footage of the establishment: 500 How many abutters does this property have?: 29

Have all property abutters been notified of the intent to open a Marijuana Delivery Operator Licensee at this address?: Yes

HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category	Document Name	Type	ID	Upload Date
Certification of Host Community Agreement	Speedy_HCA Certification Form.pdf	pdf	62f571a47deb3b000902864e	08/11/2022
Community Outreach Meeting Documentation	Speedy Cannabis_Community Outreach Meeting Attestation.pdf	pdf	6317e15a44fa35000ae47ea2	09/06/2022
Plan to Remain Compliant with Local Zoning	Speedy Cannabis_Plan to Remain Compliant with Local Zoning.pdf	pdf	63191a8244fa35000ae62f75	09/07/2022

Total amount of financial benefits accruing to the municipality as a result of the host community agreement. If the total amount is zero, please enter zero and provide documentation explaining this number.: \$

PLAN FOR POSITIVE IMPACT

Plan to Positively Impact Areas of Disproportionate Impact:

Document Category	Document Name	Type	ID	Upload Date
Plan for Positive Impact	Speedy Cannabis_Positive Impact Plan.pdf	pdf	63173f0444fa35000ae2c048	09/06/2022

INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Owner / Partner **Other Role:**

First Name: Basemah **Last Name:** Almousa **Suffix:**

RMD Association: Not associated with an RMD

Background Question: no

ENTITY BACKGROUND CHECK INFORMATION

No records found

MASSACHUSETTS BUSINESS REGISTRATION

Certificates of Good Standing:

Document Category	Document Name	Type	ID	Upload Date
Department of Revenue - Certificate of Good standing	Speedy_DoR CoGS_7.22.22.pdf	pdf	630e2d6144fa35000adc6f12	08/30/2022
DUA attestation if no employees	Speedy_DUA Attestation.pdf	pdf	630e2ddf44fa35000adc709b	08/30/2022
Secretary of Commonwealth - Certificate of Good Standing	Speedy Cannabis_SoC COGS 8.31.2022.pdf	pdf	6317d235d239e20007eb954d	09/06/2022

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Articles of Organization	Speedy Cannabis_Articles of Organization.pdf	pdf	61dcc3aa8d09e508d610d985	01/10/2022
Bylaws	Speedy Cannabis_Operating Agreement.pdf	pdf	630f7c45d239e20007e51b0e	08/31/2022

Massachusetts Business Identification Number: 001538442

Doing-Business-As Name:

DBA Registration City: Not Applicable

BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Business Plan	Speedy Cannabis_Business Plan.pdf	pdf	61c49675434e1f4432e3cfd0	12/23/2021
Proposed Timeline	Speedy_Proposed Timeline.pdf	pdf	6317451844fa35000ae2cb34	09/06/2022
Plan for Liability Insurance	Speedy Cannabis_Plan for Obtaining Liability Insurance.pdf	pdf	631f6f9bd239e20007f25760	09/12/2022

OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Diversity plan	Speedy Cannabis_Diversity Plan.pdf	pdf	63173f3044fa35000ae2c09f	09/06/2022
Security plan	Speedy Cannabis_Security Plan.pdf	pdf	631f6faad239e20007f257a3	09/12/2022
Prevention of diversion	Speedy Cannabis_Prevention of Diversion.pdf	pdf	631f6faf44fa35000aeb4389	09/12/2022

Storage	Speedy Cannabis_Storage Plan.pdf	pdf	631f6fb644fa35000aeb439d	09/12/2022
Transportation	Speedy Cannabis_Transportation Plan.pdf	pdf	631f6fb944fa35000aeb43b1	09/12/2022
Inventory	Speedy Cannabis_Inventory Plan.pdf	pdf	631f6fc244fa35000aeb43c7	09/12/2022
Delivery procedures (pursuant to 935 CMR 500.145 and 935 CMR 500.146)	Speedy Cannabis_Delivery Plan.pdf	pdf	631f6fc9d239e20007f257c2	09/12/2022
Procedures for quality control and testing of product for potential contaminants	Speedy Cannabis_Quality Control and Testing.pdf	pdf	631f6fd244fa35000aeb4418	09/12/2022
Personnel policies	Speedy Cannabis_Personnel Policies Including Background Checks.pdf	pdf	631f6fdf44fa35000aeb449b	09/12/2022
Dispensing procedures	Speedy Cannabis_Plan for Dispensing.pdf	pdf	631f6ff444fa35000aeb452d	09/12/2022
Record-keeping procedures	Speedy Cannabis_Recordkeeping.pdf	pdf	631f6ffd44fa35000aeb4586	09/12/2022
Maintenance of financial records	Speedy Cannabis_Maintaining of Financial Records.pdf	pdf	631f7004d239e20007f25843	09/12/2022
A detailed description of qualifications and intended training(s) for Marijuana Establishment Agents who will be employees	Speedy Cannabis_Qualifications and Training.pdf	pdf	631f702444fa35000aeb45f3	09/12/2022
Energy compliance plan	Speedy Cannabis_Energy Compliance Plan.pdf	pdf	631f702f44fa35000aeb461b	09/12/2022
A plan to obtain marijuana and marijuana products	Speedy Cannabis_Plan to Obtain Marijuana and Marijuana Products.pdf	pdf	631f703644fa35000aeb4639	09/12/2022
A detailed plan for White Labeling	Speedy Cannabis_Plan for White Labeling.pdf	pdf	631f703b44fa35000aeb464d	09/12/2022

COMPLIANCE WITH POSITIVE IMPACT PLAN

No records found

COMPLIANCE WITH DIVERSITY PLAN

No records found

HOURS OF OPERATION

Monday From: 8:00 AM	Monday To: 8:00 PM
Tuesday From: 8:00 AM	Tuesday To: 8:00 PM
Wednesday From: 8:00 AM	Wednesday To: 8:00 PM
Thursday From: 8:00 AM	Thursday To: 8:00 PM
Friday From: 8:00 AM	Friday To: 8:00 PM
Saturday From: 8:00 AM	Saturday To: 8:00 PM
Sunday From: 8:00 AM	Sunday To: 8:00 PM

ATTESTATIONS

I certify that no additional entities or individuals meeting the requirement set forth in 935 CMR 500.101 have been omitted by the applicant from any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

I understand that the regulations stated above require an applicant for licensure to list all Persons and Entities Having Direct or Indirect Control over the Marijuana Delivery Operator Licensee and a list of all persons or entities contributing 10% or more of the initial capital to operate the Marijuana Delivery Operator Licensee including capital that is in the form of land or buildings.: I Agree

I certify that any entities who are required to be listed by the regulations above do not include any omitted individuals, who by themselves, would be required to be listed individually in any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.:

I Agree

Notification:

I certify that any changes in ownership or control, location, or name will be made pursuant to a separate process, as required under 935 CMR 500.104(1), and none of those changes have occurred in this application.:

I certify that to the best knowledge of any of the individuals listed within this application, there are no background events that have arisen since the issuance of the establishment's final license that would raise suitability issues in accordance with 935 CMR 500.801.:

I certify that all information contained within this renewal application is complete and true.:

AGREEMENTS WITH THIRD-PARTY TECHNOLOGY PLATFORM PROVIDER

No records found

THIRD-PARTY TECHNOLOGY PLATFORM PROVIDER DOCUMENTATION

No documents uploaded

Host Community Agreement Certification Form

Instructions

Certification of a host community agreement is a requirement of the application to become a Marijuana Establishment (ME) and Medical Marijuana Treatment Center (MTC). Applicants must complete items 1-3. The contracting authority for the municipality must complete items 4-8. Failure to complete a section will result in the application not being deemed complete. This form should be completed and uploaded into your application. Please note that submission of information that is "misleading, incorrect, false, or fraudulent" is grounds for denial of an application for a license pursuant to 935 CMR 500.400(2) and 501.400(2).

Certification

The parties listed below do certify that the applicant and municipality have executed a host community agreement on the specified date below pursuant to G.L. c. 94G § 3(d):

1. Name of applicant:

Speedy Cannabis, LLC

2. Name of applicant's authorized representative:

Basemah AlMousa

3. Signature of applicant's authorized representative:

Basemah AlMousa

4. Name of municipality:

City of Fitchburg

5. Name of municipality's contracting authority or authorized representative:

MAYOR Stephen L. DiNatale

6. Signature of municipality's contracting authority or authorized representative:

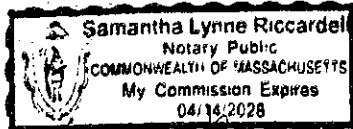
Stephen L. DiStefano

7. Email address of contracting authority or authorized representative of the municipality (this email address may be used to send municipal notices pursuant to 935 CMR 500.102(1) and 501.102(1)):

mayor@fitchburgma.gov

8. Host community agreement execution date:

7/19/2022



Samantha Riccardelli

Community Outreach Meeting Attestation Form

Instructions

Community Outreach Meeting(s) are a requirement of the application to become a Marijuana Establishment (ME) and Medical Marijuana Treatment Center (MTC). 935 CMR 500.101(1), 500.101(2), 501.101(1), and 501.101(2). The applicant must complete each section of this form and attach all required documents as a single PDF document before uploading it into the application. If your application is for a license that will be located at more than one (1) location, and in different municipalities, applicants must complete two (2) attestation forms – one for each municipality. Failure to complete a section will result in the application not being deemed complete. Please note that submission of information that is “misleading, incorrect, false, or fraudulent” is grounds for denial of an application for a license pursuant to 935 CMR 500.400(2) and 501.400(2).

Attestation

I, the below indicated authorized representative of that the applicant, attest that the applicant has complied with the Community Outreach Meeting requirements of 935 CMR 500.101 and/or 935 CMR 501.101 as outlined below:

1. The Community Outreach Meeting was held on the following date(s):
2. At least one (1) meeting was held within the municipality where the ME is proposed to be located.
3. At least one (1) meeting was held after normal business hours (this requirement can be satisfied along with requirement #2 if the meeting was held within the municipality and after normal business hours).



4. A copy of the community outreach notice containing the time, place, and subject matter of the meeting, including the proposed address of the ME or MTC was published in a newspaper of general circulation in the municipality at least 14 calendar days prior to the meeting. A copy of this publication notice is labeled and attached as "Attachment A."

a. Date of publication:

b. Name of publication:

5. A copy of the community outreach notice containing the time, place, and subject matter of the meeting, including the proposed address of the ME or MTC was filed with clerk of the municipality. A copy of this filed notice is labeled and attached as "Attachment B."

a. Date notice filed:

6. A copy of the community outreach notice containing the time, place, and subject matter of the meeting, including the proposed address of the ME or MTC was mailed at least seven (7) calendar days prior to the community outreach meeting to abutters of the proposed address, and residents within 300 feet of the property line of the applicant's proposed location as they appear on the most recent applicable tax list, notwithstanding that the land of the abutter or resident is located in another municipality. A copy of this mailed notice is labeled and attached as "Attachment C." Please redact the name of any abutter or resident in this notice.

a. Date notice(s) mailed:

7. The applicant presented information at the Community Outreach Meeting, which at a minimum included the following:
- The type(s) of ME or MTC to be located at the proposed address;
 - Information adequate to demonstrate that the location will be maintained securely;
 - Steps to be taken by the ME or MTC to prevent diversion to minors;
 - A plan by the ME or MTC to positively impact the community; and
 - Information adequate to demonstrate that the location will not constitute a nuisance as defined by law.
8. Community members were permitted to ask questions and receive answers from representatives of the ME or MTC.



Name of applicant:

Speedy Cannabis LLC

Name of applicant's authorized representative:

Basemah Almousa

Signature of applicant's authorized representative:

Basemah Almousa

SPEEDY CANNABIS LLC

COMMUNITY OUTREACH MEETING – AUGUST 29, 2022

LINK: [Passcode Required - Zoom](#)

PASSCODE: mR6L=Zy@

Number of Attendees: 0

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PUBLIC NOTICE

NOTICE OF MORTGAGEE'S SALE OF REAL ESTATE

By virtue, and in execution of the Power of Sale contained in a certain mortgage dated September 18, 2020 given by Ejiro Construction Company LLC to Steven A. Ross, Trustee of QS Lending Trust u/d/t dated January 27, 2020, said mortgage recorded with the Worcester (North) Registry of Deeds in Book 9728, Page 343, as affected by an Amendment Of Mortgage dated February 22, 2022 and recorded in Book 10268, Page 301 and which mortgage the undersigned is the present holder, for breach of the conditions of said mortgage and for the purpose of foreclosing the same will be sold at Public Auction at 11:00 a.m. on the 23rd day of August, 2022 at 11 Portland Street, Fitchburg, Worcester County, Massachusetts, all and singular the premises described in said mortgage.

To wit:
Property Address: **11 Portland Street, Fitchburg, Worcester County, Massachusetts**

A certain tract of land, with all buildings thereon, situated on the westerly side of Portland Street in Fitchburg, Worcester County, Massachusetts, and bounded and described as follows:

BEGINNING at the northeasterly corner thereof at said street and at land now or formerly of Michael Roche at a point about one hundred thirty-five (135) feet southerly of Nashua Street;

THENCE running westerly by land of said Roche and by lot numbered 39 on the plan hereinafter mentioned, one hundred twenty-six (126) feet to the south westerly corner of said lot numbered 39;

THENCE southerly in a straight line sixty-three (63) feet to the northwesterly corner of land now or formerly of Patrick Sullivan;

THENCE easterly by said Sullivan land one hundred twenty-six (126) feet to said Portland Street;

THENCE northerly by said Portland Street sixty-three (63) feet to the place of beginning.
Said premises being lot numbered 50 and a part of lot numbered 56 on a plan of the Harrington lots, so called, recorded with Worcester District Deeds in Book 446, Page 654, a copy of which plan is also filed with Worcester Northern District Deeds in Plan Book 1, Page 1.

Said premises are conveyed subject to and together with all and easements, restrictions, reservations, agreements and rights of way of record insofar as the same are now in force and applicable.

For Mortgagor's title see deed recorded herewith, [Book 9728, Page 341].

Premises to be sold and conveyed subject to and with the benefit of all rights, rights of way, restrictions, easements, covenants, liens or claims in the nature of liens, improvements, public assessments, any and all unpaid taxes, tax titles, tax liens, water and sewer liens and any other municipal assessments or liens and rights of any tenants and parties in possession, if there be any, or existing encumbrances of record which are in force and are applicable, having priority over said mortgage, whether or not reference to such restrictions, easements, improvements, liens or encumbrances is made in the deed. The successful bidder will pay all costs of recording the foreclosure deed and any other foreclosure documents including, without limitation, all state and county excise stamp fees, and shall also be responsible for any Title V inspection and repair requirements.

Terms of sale: A deposit of Twenty-Five Thousand dollars (\$25,000.00) by certified or bank check will be required to be paid by the purchaser at the time and place of sale. The balance is to be paid by certified or bank check to Baker, Braverman & Barbadoro, PC., 300 Crown Colony Drive, Suite 500, Quincy, MA 02169 within thirty (30) days from the date of sale. Deed will be provided to purchaser for recording upon receipt in full of the purchase price. In the event of an error in this publication, the description of the premises contained in said mortgage shall control. Other terms, if any, to be announced at the sale. Steven A. Ross, Trustee of QS Lending Trust u/d/t dated January 27, 2020
Present holder of said mortgage
By his Attorneys,
Baker, Braverman & Barbadoro, PC.
300 Crown Colony Drive, Suite 500
Quincy, MA 02169
August 1 8 15
#NY0054903

PUBLIC NOTICE

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PUBLIC NOTICE

(SEAL) THE COMMONWEALTH OF MASSACHUSETTS LAND COURT DEPARTMENT OF THE TRIAL COURT

Docket Number: 22 SM 001928
ORDER OF NOTICE To:

William F. Gosselin II and to all persons entitled to the benefit of the Servicemembers Civil Relief Act, 50 U.S.C. c. 50 §3901 (et seq): Legacy Mortgage Asset Trust 2020-SL1 Mortgage-Backed Notes, Series 2020-SL1, U.S. Bank Trust National Association, as Trustee claiming to have an interest in a Mortgage covering real property in Leominster, numbered 135 Cortland Circle, Unit 41, The Applewood Condominium, given by William F. Gosselin II to Mortgage Electronic Registration Systems, Inc., as nominee for Rocket Mortgage, LLC f/k/a Quicken Loans, LLC, dated February 12, 2007, and recorded in the Worcester County (Northern District) Registry of Deeds in Book 6407, Page 207 and now held by the Plaintiff by assignment, has/have filed with this court a complaint for determination of Defendant's/Defendants' Servicemembers status.

If you now are, or recently have been, in the active military service of the United States of America, then you may be entitled to the benefits of the Servicemembers Civil Relief Act. If you object to a foreclosure of the above-mentioned property on that basis, then you or your attorney must file a written appearance and answer in this court at Three Pemberton Square, Boston, MA 02108 on or before September 5, 2022, or you may lose the opportunity to challenge the foreclosure on the ground of noncompliance with the Act.

Witness, Gordon H. Piper, Chief Justice of this Court on July 20, 2022.
Attest:
Deborah J. Patterson Recorder
21436
August 8 2022
#NY0054789

PUBLIC NOTICE

(SEAL) THE COMMONWEALTH OF MASSACHUSETTS LAND COURT DEPARTMENT OF THE TRIAL COURT

Docket Number: 22 SM 001951
ORDER OF NOTICE To:

Robin Constant, Personal Representative of the Estate of David E. Smith; Charlene Starkey; Misty Chappell and to all persons entitled to the benefit of the Servicemembers Civil Relief Act, 50 U.S.C. c. 50 §3901 (et seq): Rocket Mortgage, LLC f/k/a Quicken Loans, LLC claiming to have an interest in a Mortgage covering real property in Fitchburg, numbered 73 Walton Street, given by David E. Smith to Mortgage Electronic Registration Systems, Inc., as nominee for Rocket Mortgage, LLC f/k/a Quicken Loans, LLC, dated October 12, 2021, and recorded in the Worcester County (Northern District) Registry of Deeds in Book 10144, Page 348 and now held by the Plaintiff by assignment, has/have filed with this court a complaint for determination of Defendant's/Defendants' Servicemembers status.

If you now are, or recently have been, in the active military service of the United States of America, then you may be entitled to the benefits of the Servicemembers Civil Relief Act. If you object to a foreclosure of the above-mentioned property on that basis, then you or your attorney must file a written appearance and answer in this court at Three Pemberton Square, Boston, MA 02108 on or before September 5, 2022, or you may lose the opportunity to challenge the foreclosure on the ground of noncompliance with the Act.

Witness, Gordon H. Piper, Chief Justice of this Court on July 21, 2022.
Attest:
Deborah J. Patterson Recorder
21925
August 8
#NY0055043

1220 MORTGAGE FORECLOSURE

NOTICE OF MORTGAGEE'S SALE OF REAL ESTATE

By virtue, and in execution of the Power of Sale contained in a certain mortgage dated January 20, 2021 given by Ejiro Construction Company LLC and Trinity Investment LLC to Steven A. Ross, Trustee of QS Lending Trust u/d/t dated January 27, 2020, said mortgage recorded with the Worcester (North) Registry of Deeds in Book 9856, Page 204, and which mortgage the undersigned is the present holder, for breach of the conditions of said mortgage and for the purpose of foreclosing the same will be sold at Public Auction at 11:30 a.m. on the 23rd day of August, 2022 at 11 Beech Street Lane, Fitchburg, Worcester County, Massachusetts, all and singular the premises described in said mortgage.

To wit:
Property Address: **11 Beech Street Lane, Fitchburg, Worcester County, Massachusetts**
A certain lot of land with the buildings thereon, situated on the northerly side of Beech Street Lane in said Fitchburg, bounded and described as follows:

Beginning at the southeasterly corner thereof at a stone bound three hundred ninety-eight (398) feet, more or less, distant easterly from the junction of Beech Street Lane with Fairmount Street and at land now or formerly of Arthur J. Girouard; thence N. 84° 45' W. by said Beech Street Lane one hundred five (105) feet to an iron pin at land now or formerly of Louis J. and Exilda Gokey; thence N. 5° 15' E. by said Gokey land sixty-three and 48/100 (63.48) feet to land now or formerly of Henry Bolduc; thence S. 84° 57' E. six and 93/100 (6.93) feet; thence N. 17° 35' E. twenty (20) feet to a drill hole; the last two courses being by land of said Bolduc; thence S. 85° 26' E. one hundred one and 91/100 (101.91) feet to a stone bound at said Girouard land; thence S. 10° 39' W. by said Girouard land eight-four and 37/100 (84.37) feet to the place of beginning.

For Mortgagor's title see deed recorded herewith, [Book 9856, Page 201].

Premises to be sold and conveyed subject to and with the benefit of all rights, rights of way, restrictions, easements, covenants, liens or claims in the nature of liens, improvements, public assessments, any and all unpaid taxes, tax titles, tax liens, water and sewer liens and any other municipal assessments or liens and rights of any tenants and parties in possession, if there be any, or existing encumbrances of record which are in force and are applicable, having priority over said mortgage, whether or not reference to such restrictions, easements, improvements, liens or encumbrances is made in the deed. The successful bidder will pay all costs of recording the foreclosure deed and any other foreclosure documents including, without limitation, all state and county excise stamp fees, and shall also be responsible for any Title V inspection and repair requirements.

Terms of sale: A deposit of Twenty-Five Thousand dollars (\$25,000.00) by certified or bank check will be required to be paid by the purchaser at the time and place of sale. The balance is to be paid by certified or bank check to Baker, Braverman & Barbadoro, PC., 300 Crown Colony Drive, Suite 500, Quincy, MA 02169 within thirty (30) days from the date of sale. Deed will be provided to purchaser for recording upon receipt in full of the purchase price. In the event of an error in this publication, the description of the premises contained in said mortgage shall control.

Other terms, if any, to be announced at the sale. Steven A. Ross, Trustee of QS Lending Trust u/d/t dated January 27, 2020
Present holder of said mortgage
By his Attorneys, Baker, Braverman & Barbadoro, PC., 300 Crown Colony Drive, Suite 500, Quincy, MA 02169
Aug 1 8 15, 2022
#NY0054953

PUBLIC NOTICE

Notice of Community Outreach Meeting

Notice is hereby given that Speedy Cannabis LLC will hold a Virtual Community Outreach Meeting on **August 29, 2022** at 6:30 PM to discuss the proposed siting of an Adult Use Marijuana Courier and Delivery Operator at 339 River St in Fitchburg.

Virtual meeting information is at the end of this notice. This Virtual Community Outreach Meeting will be held in accordance with the Massachusetts Cannabis Control Commission's Administrative Order Allowing Virtual Web-Based Community Outreach Meetings and the applicable requirements set forth in M.G.L. ch. 94G and 935 CMR 500.000 *et seq.* A copy of the meeting presentation will be made available at least 24 hours prior to the meeting by emailing rebecca@vicentesederberg.com. Interested members of the community will have the opportunity to ask questions and receive answers from company representatives about the proposed facility and operations. Questions can be submitted in advance by emailing rebecca@vicentesederberg.com or asked during the meeting.

Join Zoom Meeting:
<https://us02.web.zoom.us/j/84429465295>

Zoom Meeting Telephone
Dial In: +1 646 931 3860 Meeting ID: 844 2946 5295
August 8 2022
#NY0054812

If they say,
"they saw it in the paper."

They mean the
Sentinel and Enterprise



Teach your children to read every day...they'll love you for it.

Sentinel & Enterprise

From: Bridgette Nikisher
Sent: Wednesday, July 20, 2022 4:47 PM
To: 'cityclerk@fitchburgma.gov.' <cityclerk@fitchburgma.gov.>
Subject: Notice of Community Outreach Meeting

Hi,

I hope this email finds you well. Attached, please find a notice of public meeting. Should additional information be required, please don't hesitate to ask.

I would be appreciative if you are able to kindly confirm receipt.

Thank you!

Bridgette Nikisher
Strategic Affairs Specialist
She/Her/Hers

Vicente Sederberg LLP
Cell: 914-483-8836
Direct: 917-398-0685
b.nikisher@vicesederberg.com
VicenteSederberg.com
[Confidentiality Notice](#)

NOTICE OF COMMUNITY OUTREACH MEETING

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Join Zoom Meeting: <https://us02web.zoom.us/j/84429465295>

Zoom Meeting Telephone Dial In: +1 646 931 3860 Meeting ID: 844 2946 5295

[illegible][illegible]

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7526 0202

Form 3800, April 2010 Visit usps.com for instructions

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 From: [Redacted]
 City: [Redacted]
 State: [Redacted]
 Zip: [Redacted]

POSTAGE
 Meter No. [Redacted]
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 Signature Required [Redacted]
 Signature [Redacted]
 Date [Redacted]

U.S. POSTAGE
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 DEPARTMENT OF JUSTICE
 1000 L STREET, N.W.
 WASHINGTON, D.C. 20530

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Form 3800-95, April 2013 PSN 7530-01-000-9000

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<input type="checkbox"/> First-Class® & First-class® mail, add fee as appropriate.	
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<input type="checkbox"/> Adult Signature Required	\$ _____
<input type="checkbox"/> Adult Signature Restricted Delivery	\$ _____

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Total Due: \$ _____

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Date: JUL 27 2012

Time: _____

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PS Form 3800, April 2013 PSN 7530-02-000-9000

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Certified Mail Fee _____	
Return Receipt (hardcopy) <input type="checkbox"/>	Return Receipt (electronic) <input type="checkbox"/>
Certified Mail Restricted Delivery <input type="checkbox"/>	Signature Required <input type="checkbox"/>
Adult Signature Required <input type="checkbox"/>	Restricted Signature Restricted Delivery <input type="checkbox"/>
<div style="text-align: right;"> Postmark Date JUL 21 2022 </div>	

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Extra Services & Fees (check box, add fee as appropriate)

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<input type="checkbox"/> Certified Mail Restricted Delivery	\$ _____
<input type="checkbox"/> Adult Signature Required	\$ _____
<input type="checkbox"/> Adult Signature Restricted Delivery	\$ _____

Postage: _____

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City

State

Zip

Delivery Point

Signature

Date

Time

Carrier

Remarks

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Certified Mail Fee

0505 2326 6576

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 Return Receipt (electronic) ☐
 Certified Mail Restricted Delivery ☐
 Adult Signature Required ☐
 Adult Signature Restricted Delivery ☐

JUL 27 2002

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☐ Adult Signature Restricted Delivery \$

Postage

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

PLAN TO REMAIN COMPLIANT WITH LOCAL ZONING

In siting its Delivery Operator facility, Speedy Cannabis LLC (“Speedy Cannabis”) will be compliant with the local zoning requirements set forth in the City of Fitchburg’s Zoning Ordinance. Speedy Cannabis’s proposed Delivery Operator is located in the Commercial Zoning District.

As per Section 181.646 of the Zoning Ordinance, the proposed Delivery Operator is located at least three hundred (300) feet distant of a pre-existing public or private school providing education in kindergarten or any of grades 1 through 12, a vocational school, a public or private college, junior college, university or dormitory, a licensed child care facility, a library, a playground, a public park, a youth center, a public swimming pool, a video arcade facility, any facility in which minors commonly congregate, or any residence, including commercial residences such as hotels, motels, lodging houses, etc.

Speedy Cannabis will apply for a Special Permit from the Planning Board. In accordance with Section 181.946 of the Zoning Ordinance, the Special Permit will lapse if a substantial use thereof or construction thereunder has not begun and continued without interruption, except for good cause, up to 24 months as determined by the Planning Board following the filing of the special permit approval (plus such time required to pursue or await the determination of an appeal referred to in MGL C. 40A, S. 17, from the grant thereof) with the City Clerk. The Planning Board may consider an extension of time upon request prior to expiration.

Speedy Cannabis will apply for any other local permits required to operate a Delivery Operator at the proposed location. Speedy Cannabis will comply with all conditions and standards set forth in any local permit required to operate a Delivery Operator at Speedy Cannabis’s proposed location.

Speedy Cannabis has already attended several meetings with various municipal officials and boards to discuss Speedy Cannabis’s plans for a proposed Delivery Operator and has executed a Host Community Agreement with Fitchburg. Speedy Cannabis will continue to work cooperatively with various municipal departments, boards, and officials to ensure that Speedy Cannabis’s Delivery Operator is compliant with all local laws, regulations, rules, and codes with respect to design, construction, operation, and security.

PLAN TO POSITIVELY IMPACT AREAS OF DISPROPORTIONATE IMPACT

Goals

In order for Speedy Cannabis to positively impact past or present residents of the City of Fitchburg, Speedy Cannabis has established the following goals:

- Hiring such that at least 10% of Speedy Cannabis's staff is comprised of Fitchburg residents; and
- Hosting or participating in at least one (1) educational seminar per year for Fitchburg residents in order to assist their entry into the cannabis industry.

Programs

Speedy Cannabis has developed specific programs to effectuate its stated goals to positively impact past or present residents of the City of Fitchburg. Such programs will include the following:

- Advertising open positions (as they become available, but not less than annually) in the Sentinel & Enterprise (a newspaper of general circulation in Fitchburg);
- Hosting at least one (1) educational seminar per year for Fitchburg residents;
 - a. Educational seminars will be advertised in the Sentinel & Enterprise;
 - b. Speedy Cannabis will be able to accommodate at least ten (10) individuals at each educational seminar;
 - c. Educational seminars may be held virtually;
 - d. Participants in the employment seminars will be required to attest that they are a past or present resident of Fitchburg;
 - e. Educational seminars will cover such topics as resume development; interview and workforce preparation; and best practices for marijuana delivery operators.
 - f. Speedy Cannabis will also use the employment seminars as an opportunity to collect resumes from interested candidates for open positions.

Measurements

The Chief Executive Officer will administer the Plan and will be responsible for developing measurable outcomes to ensure Speedy Cannabis continues to meet its commitments. Such measurable outcomes, in accordance with Speedy Cannabis's goals and programs described above, include:

- Completing an employee demographic survey that evidences the number of employees residing in an area of disproportionate impact (with an emphasis on Fitchburg);
- Documenting job advertisements placed in the Sentinel & Enterprise;
- Documenting each educational seminar held, including the number of participants, materials, and advertisements placed.

Beginning upon receipt of Speedy Cannabis's first Provisional License from the Commission to operate a marijuana establishment in the Commonwealth, Speedy Cannabis will utilize the proposed measurements to assess its Plan and will account for demonstrating proof of success or progress of the Plan upon the yearly renewal of the license. The Chief Executive Officer will review and evaluate Speedy Cannabis's measurable outcomes no less than annually to ensure that Speedy Cannabis is meeting its commitments. Speedy Cannabis is mindful that demonstration of the Plan's progress and success will be submitted to the Commission upon

renewal.

Acknowledgements

- Speedy Cannabis will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.
- Any actions taken, or programs instituted, by Speedy Cannabis will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

Corporations Division

Business Entity Summary

ID Number: 001538442

[Request certificate](#)

[New search](#)

Summary for: **SPEEDY CANNABIS LLC**

The exact name of the Domestic Limited Liability Company (LLC): SPEEDY CANNABIS LLC

The name was changed from: UBERBLUNT LLC on 12-22-2021

Entity type: Domestic Limited Liability Company (LLC)

Identification Number: 001538442

Date of Organization in Massachusetts:
10-18-2021

Last date certain:

The location or address where the records are maintained (A PO box is not a valid location or address):

Address: 339 RIVER ST

City or town, State, Zip code, FITCHBURG MA 01420, MA 01420 USA
Country:

The name and address of the Resident Agent:

Name: BASEMAH ALMOUSA

Address: 41-43 MADISON ST UNIT 1

City or town, State, Zip code, FITCHBURG, MA 01420 USA
Country:

The name and business address of each Manager:

Title	Individual name	Address
MANAGER	BASEMAH ALMOUSA	339 RIVER ST FITCHBURG MA, MA 01420 USA

In addition to the manager(s), the name and business address of the person(s) authorized to execute documents to be filed with the Corporations Division:

Title	Individual name	Address
SOC SIGNATORY	BASEMAH ALMOUSA	41-43 MADISON ST FITCHBURG, MA 01420 USA

The name and business address of the person(s) authorized to execute, acknowledge, deliver, and record any recordable instrument purporting to affect an interest in real property:

Title	Individual name	Address
REAL PROPERTY	BASEMAH ALMOUSA	339 RIVER ST FITCHBURG MA, MA 01420 USA

☐

Consent

☐

Confidential
Data

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Merger
Allowed

☐

Manufacturing

View filings for this business entity:

ALL FILINGS
Annual Report
Annual Report - Professional
Articles of Entity Conversion
Certificate of Amendment
Certificate of Consolidation



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SPEEDY CANNABIS, LLC
OPERATING AGREEMENT

THIS OPERATING AGREEMENT, dated as of the 1st day of August 2022, is by and among the persons identified as Members on *Schedule A* (each such person being individually referred to as a “Member or member” and all such persons being referred to collectively as the “Member or members”). Basemah Almousa, as Member, also serve as, and are signing this Agreement in their capacity as, Member and Manager, respectively, of the limited liability company formed hereby.

WHEREAS, SPEEDY CANNABIS, LLC (the “LLC”) has been formed as a limited liability company under the Massachusetts Limited Liability Company Act (the “Act”); and by the filing on the date hereof of a Certificate of Organization (the “Certificate”) in the office of the Secretary of State of the Commonwealth of Massachusetts.

WHEREAS, the Manager and the Members wish to set out fully their respective rights, obligations and duties with respect to the LLC and its business, management and operations.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I
Definitions

The following capitalized terms used in this Agreement shall have the respective meanings ascribed to them below:

“*Act*” means the Massachusetts Limited Liability Company Act in effect at the time of the initial filing of the Certificate with the Office of the Secretary of State of the Commonwealth of Massachusetts, and as thereafter amended from time to time.

“*Adjusted Capital Account*” means, for each Member, such Member’s Capital Account balance increased by such Member’s share of “minimum gain” and of “partner nonrecourse debt minimum gain” (as determined pursuant to Treasury Regulation Sections 1.704-2(g) and 1.704-2(i)(5), respectively).

“*Affiliate*” shall mean, with respect to any specified person or entity, (I) any person or entity that directly or indirectly controls, is controlled by, or is under common control with such specified person or entity; (ii) any person or entity that directly or indirectly controls 10 percent or more of the outstanding equity securities of the specified entity or of which the specified person or entity is directly or indirectly the owner of 10 percent or more of any class of equity securities; (iii) any person or entity that is an officer of, director of, manager of, partner in, or trustee of, or serves in a similar capacity with respect to, the specified person or entity or of which the specified person or entity is an officer, director, partner, manager or trustee, or with respect to which the specified person

or entity serves in a similar capacity; or (iv) any person that is a member of the Immediate Family of the specified person.

“Agreement” means this Operating Agreement as it may be amended, supplemented, or restated from time to time.

“Bankruptcy” means the occurrence of any of the following events:

- (I) a Member makes an assignment for the benefit of creditors;
- (ii) a Member files a voluntary petition in bankruptcy;
- (iii) a Member is adjudged a bankrupt or insolvent, or has entered against it an order for relief, in any bankruptcy or insolvency proceeding;
- (iv) a Member files a petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation;
- (v) a Member files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against it in any proceeding of this nature;
- (vi) a Member seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the Member or of all or any substantial part of his or her properties; or
- (vii) One hundred and twenty days after the commencement of any proceeding against a Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, if the proceeding has not been dismissed, or if, within 90 days after the appointment without its consent or acquiescence of a trustee, receiver or liquidator of the Member or of all or any substantial part of its properties, the appointment is not vacated or stayed, or within 90 days after the expiration of any such stay, the appointment is not vacated.

“Capital Account” means a separate account maintained for each Member and adjusted in accordance with Treasury Regulations under I.R.C. § 704. To the extent consistent with such Treasury Regulations, the adjustments to such accounts shall include the following:

- (I) There shall be credited to each Member’s Capital Account the amount of any cash (which shall not include imputed or actual interest on any deferred contributions) actually contributed by such Member to the capital of the LLC, the fair market value (without regard to I.R.C. § 7701(g)) of any property contributed by such Member to the capital of the LLC, the amount of liabilities of the LLC assumed by the Member or to which property distributed to the Member was subject, and such Member’s share of the Net Profits of the LLC and of any items in the nature of income or gain separately allocated to the Members, and there shall be charged against each Member’s Capital Account the amount of all cash distributions to such Member, the fair market value (without regard to I.R.C. § 7701(g)) of any property distributed to such Member by the LLC, the amount of liabilities of the Member assumed by the LLC or to which property contributed by the

Member to the LLC was subject, and such Member's share of the Net Losses of the LLC and of any items in the nature of loss or deduction separately allocated to the Members.

(ii) In the event any interest in the LLC is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

"Capital Transaction" means a sale or other disposition of all or a portion of the LLC's property in a single transaction or in a series of related transactions, other than such a sale or disposition in the ordinary course of the LLC's business and any refinancing.

"Carrying Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, *provided, however*, that (I) the initial Carrying Value of any asset contributed to the LLC shall be adjusted to equal its gross fair market value (as determined by the Manager(s) at the time of its contribution and (ii) the Carrying Values of all assets held by the LLC shall be adjusted to equal their respective gross fair market values (taking I.R.C. § 7701(g) into account) upon an election by the LLC to revalue its property in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f) in connection with the acquisition of an interest in the LLC or the redemption of an interest in the LLC. The Carrying Value of any asset whose Carrying Value was adjusted pursuant to the preceding sentence thereafter shall be adjusted in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(g).

"Certificate" means the Certificate(s) of Organization creating the LLC, as it may, from time to time, be amended in accordance with the Act.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Consent" means the written consent or approval of more than 50 percent in interest, based on Percentage Interests, of those Members entitled to participate in giving such Consent, and if more than one class or group of Members is so entitled, then more than 50 percent shall be so required with respect to each such class or group.

"Distributable Cash" means, with respect to any fiscal period, the excess of all cash receipts of the LLC from any source whatsoever, including normal operations, sales of assets, proceeds of borrowings, capital contributions of the Members, proceeds from a Capital Transaction, and any and all other sources over the sum of the following amounts:

- (I) cash disbursements for advertising and promotion expenses, salaries, employee benefits (including profit-sharing, bonus and similar plans), fringe benefits, accounting and bookkeeping services and equipment, costs of sales of assets, utilities, rental payments with respect to equipment or real property, management fees and expenses, insurance, real estate taxes, legal expenses, costs of repairs and maintenance, and any and all other items customarily considered to be "operating expenses";

(ii) payments of interest, principal and premium, and points and other costs of borrowing under any indebtedness of the LLC, including, without limitation, (A) any mortgages or deeds of trust encumbering the real property or other assets owned or leased by the LLC, and (B) any Voluntary Loans;

(iii) payments made to purchase inventory or capital assets, and for capital construction, rehabilitation, acquisitions, alterations and improvements; and

(iv) amounts set aside as reserves for working capital, contingent liabilities, replacements or for any of the expenditures described in clauses (I), (ii) and (iii), above, deemed by the Manager to be necessary to meet the current and anticipated future needs of the LLC.

“Immediate Family” (I) with respect to any individual, means his or her ancestors, spouse, issue, spouses of issue, any trustee or trustees, including successor and additional trustees, principally for the benefit of any one or more of such individuals, and any entity or entities, all of the beneficial owners of which are such trusts and/or such individuals, but (ii) with respect to a Legal Representative, means the Immediate Family of the individual for whom such Legal Representative was appointed and (iii) with respect to a trustee, means the Immediate Family of the individuals who are the principal beneficiaries of the trust.

“Invested Capital” means, at any point in time, for any Member, the excess of (I) the aggregate amount of the capital contributed to the LLC by such Member over (ii) the aggregate amount distributed (or deemed distributed) to such Member pursuant to Section 4.01(c), below.

“Legal Representative” means, with respect to any individual, a duly appointed executor, administrator, guardian, conservator, personal representative or other legal representative appointed as a result of the death or incompetency of such individual.

“LLC” means the limited liability company formed pursuant to the Certificate(s) and this Agreement, as it may from time to time be constituted and amended.

“LLC Capital” means an amount equal to the sum of all of the Members’ Adjusted Capital Account balances determined immediately prior to the allocation to the Members pursuant to Sections 5.01(b)(ii) or 5.01(c)(I), below, of any Net Profits or Net Losses, increased by the aggregate amount of Net Profits then to be allocated to the Members pursuant to Section 5.01(b)(ii) or decreased by the aggregate amount of Net Losses then to be allocated to the Members pursuant to Section 5.01(c)(I).

“Manager” shall refer to any person named as a Manager in this Agreement and any person who becomes an additional, substitute or replacement Manager as permitted by this Agreement, in each such person’s capacity as (and for the period during which such person serves as) a Manager of the LLC. “Managers” shall refer collectively to all of such persons in their capacities as (and for the period during which such persons serve as) Managers of the LLC.

“Member” shall refer severally to any person named as a Member in this Agreement and any person who becomes an additional, substitute or replacement Member as permitted by this Agreement, in such person’s capacity as a Member of the LLC. *“Member(s)”* shall refer collectively to all such persons in their capacities as Members, to the extent the vote of a Member is required herein, any such vote shall be on the basis of each individual member’s specific proportional percentage interest.

“Minimum Gain” means the amount determined by computing with respect to each Nonrecourse Debt of the LLC, the amount of Gross Income, if any, that would be realized by the LLC if it disposed of the property securing such debt in full satisfaction thereof, and by then aggregating the amounts so computed. For purposes of determining the amount of such Gross Income with respect to a liability, the Carrying Value of the asset securing the liability shall be allocated among all the liabilities that the asset secures in the manner set forth in Treasury Regulation Section 1.704-2(d)(2).

“Net Profits” and *“Net Losses”* mean the taxable income or loss, as the case may be, for a period as determined in accordance with I.R.C. § 703(a) computed with the following adjustments:

(I) items of gain, loss and deduction shall be computed based upon the Carrying Values of the LLC’s assets (in accordance with Treasury Regulation Sections 1.704-1(b)(2)(iv)(g) and/or 1.704-3(d)) rather than upon the assets’ adjusted bases for federal income tax purposes;

(ii) any tax-exempt income received by the LLC shall be included as an item of gross income;

(iii) the amount of any adjustments to the Carrying Values of any assets of the LLC pursuant to I.R.C. § 743 shall not be taken into account except to the extent provided in Treasury Regulation Section 1.704-1(b)(2)(iv)(m);

(iv) any expenditure of the LLC described in I.R.C. § 705(a)(2)(B) (including any expenditures treated as being described in I.R.C. § 705(a)(2)(B) pursuant to Treasury Regulations under I.R.C. § 704(b)) shall be treated as a deductible expense;

(v) the amount of items of income, gain, loss or deduction specially allocated to any Members pursuant to Section 5.02 shall not be included in the computation;

(vi) the amount of any unrealized gain or unrealized loss attributable to an asset at the time it is distributed in-kind to a Member shall be included in the computation as an item of income or loss, respectively; and

(vii) the amount of any unrealized gain or unrealized loss with respect to the assets of the LLC that is reflected in an adjustment to the Carrying Values of the LLC’s assets pursuant to clause (ii) of the definition of *“Carrying Value”* shall be included in the computation as items of income or loss, respectively.

“Percentage Interest” shall be the percentage interest of a Member set forth in *Schedule A*, as amended from time to time, and shall represent each Member’s vote in any matters which require a vote herein.

“Priority Return” means, at any point in time, for any Member, that amount which, when considered together with all amounts previously distributed (or deemed distributed) to such Member pursuant to Section 4.01(b), will result in such Member having received a 50 % cumulative return, compounded annually, on such Member’s weighted average Invested Capital.

“Securities Act” means the Securities Act of 1933, as amended.

“Transfer” and any grammatical variation thereof shall refer to any sale, exchange, issuance, redemption, assignment, distribution, encumbrance, hypothecation, gift, pledge, retirement, resignation, transfer, or other withdrawal, disposition or alienation in any way (whether voluntarily, involuntarily or by operation of law) as to any interest as a Member. Transfer shall specifically, without limitation of the above, include assignments and distributions resulting from death, incompetency, bankruptcy, liquidation and dissolution.

“Voluntary Loan” shall mean a loan made pursuant to Section 3.05 of this Agreement.

ARTICLE II

General

2.01 Name of the Limited Liability Company. The name of the limited liability company formed hereby is SPEEDY CANNABIS, LLC. The name of the LLC may be changed at any time, or from time to time, with the approval of the Manager(s) and the Consent of all the Members.

2.02 Office of the Limited Liability Company; Agent for Service of Process. The address of the registered office of the LLC is 42 Davis Street, Northborough, Massachusetts 01532. The Manager(s) may cause the LLC to change from time to time its resident agent for service of process, or the location of its registered office in Massachusetts provided, however, that the Manager(s) shall promptly notify all Members in writing of any such change.

2.03 Organization. The Manager(s) shall cause to be filed such certificates and documents as may be necessary or appropriate to comply with the Act and any other applicable requirements for the operation of a limited liability company in accordance with the laws of the Commonwealth of Massachusetts, and any other jurisdictions in which the LLC shall conduct business, and shall continue to do so for so long as the LLC conducts business therein.

2.04 Purposes and Powers. The general character of the business of the LLC, as set forth in the Certificate, is to engage in business as the operator, owner, and manager of real estate and land, and to engage in any activities directly or indirectly related or incidental thereto, including any business that is lawful within the Commonwealth of Massachusetts.

Subject to all other provisions of this Agreement, in furtherance of the conduct of its business, the LLC is hereby authorized:

(a) to enter into, execute, modify, amend, supplement, acknowledge, deliver, perform and carry out contracts of any kind, including operating agreements of limited liability companies (whether as a member or manager), joint venture agreements, limited partnership and general partnership agreements, contracts with Affiliates, including other contracts establishing business arrangements or organizations necessary to, in connection with, or incidental to the accomplishment of, the purposes of the LLC;

(b) to borrow money and issue evidences of indebtedness or guarantees in furtherance of any or all of the purposes of the LLC, and to secure the same by mortgages, pledges or other liens on the property of the LLC;

(c) to the extent that funds of the LLC are available therefor, to pay all expenses, debts and obligations of the LLC;

(d) to enter into or engage in any kind of activity necessary to, in connection with, or incidental to, the accomplishment of the purposes of the LLC, including but not limited to applying for any license or authorization related to the business, so long as said activities may be lawfully carried on or performed by an LLC under the laws of the Commonwealth of Massachusetts; and

(e) to take any other action not prohibited under the Act or other applicable law.

2.05 *Members.* The Members of the LLC are identified on *Schedule A* hereto. Additional Members may be admitted to the LLC (I) pursuant to and in accordance with Section 3.02(c) and Article VIII hereof, which approval shall specify the capital contribution, Percentage Interest, economic interest and any other rights and obligations of such additional Member. Such approval shall bind all Members. In connection with any such admission, this Agreement (including Schedule A) shall be amended to reflect the additional Member, his, her or its capital contribution, if any, his, her or its Percentage Interest, and any other rights and obligations of the additional Member.

2.06 *Designation of Managers.* Michael Capobianco is hereby designated as the Manager of the LLC. Any Manager may withdraw as Manager of the LLC, and other persons may be added or substituted as Managers, only in the manner specified in Sections 8.02 and 8.03. The manger may only be removed as manager with cause.

2.07 *Managers as Members.* Any Manager may hold an interest in the LLC as a Member, and such person's rights and interest as a Manager shall be distinct and separate from such person's rights and interest as a Member.

2.08 *Liability of Members.* The liability of the Members for the losses, debts and obligations of the LLC shall be limited to their capital contributions, provided, however, that under applicable law, the Members may under certain circumstances be liable to the LLC to the extent of previous distributions made to them in the event that the LLC does not have sufficient assets to discharge its liabilities. Without limiting the foregoing, (I) except as provided in Section 3.02(e) of this Agreement, no Member, in his, her or its

capacity as a Member (or, if applicable, as a Manager) shall have any liability to restore any negative balance in his, her or its Capital Account and (ii) the failure of the LLC to observe any formalities or requirements relating to exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members or Managers for liabilities of the LLC.

2.09 Notices of Default. No Member or Manager shall be obliged to give notice of an existing or potential default of any obligation of the LLC to any of the Members, nor subject to the provisions of Section 3.02(b) shall any Member or Manager be obligated to make any capital contributions or loans to the LLC or otherwise supply or make available any funds to the LLC, even if the failure to do so would result in a default of any of the LLC's obligations or the loss or termination of all or any part of the LLC's assets or business.

2.10 Investment Representations. Each Member, by execution of this Agreement or an amendment hereto reflecting such Member's admission to the LLC, hereby represents and warrants to the LLC the following:

(a) It is acquiring an interest in the LLC for its own account for investment only, and not with a view to, or for sale in connection with, any distribution thereof in violation of the Securities Act, or any rule or regulation thereunder.

(b) It understands that (i) the interest in the LLC it is acquiring has not been registered under the Securities Act or applicable state securities laws and cannot be resold unless subsequently registered under the Securities Act and such laws, or unless an exemption from such registration is available; (ii) such registration under the Securities Act and such laws is unlikely at any time in the future and neither the LLC nor the Members or Managers are obligated to file a registration statement under the Securities Act or such laws; and (iii) the assignment, sale, transfer, exchange or other disposition of the interests in the LLC is restricted in accordance with the terms of this Agreement.

(c) It has had such opportunity as it has deemed adequate to ask questions of and receive answers from the Manager(s) or other representatives of the LLC concerning the LLC, and to obtain from representatives of the LLC such information that the LLC possesses or can acquire without unreasonable effort or expense, as is necessary to evaluate the merits and risks of an investment in the LLC.

(d) It has, either alone or with its professional advisers, sufficient experience in business, financial and investment matters to be able to evaluate the merits and risks involved in investing in the LLC and to make an informed investment decision with respect to such an investment and has had sufficient opportunity to review this Operating Agreement with counsel and certified tax professionals.

(e) It can afford a complete loss of the value of its investment in the LLC and is able to bear the economic risk of holding such investment for an indefinite period.

(f) If it is an entity, (I) it is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (ii) it has full organizational power to both execute and deliver this Agreement and perform its obligations hereunder; (iii) its execution, delivery and performance of this Agreement has been authorized by all requisite action on behalf of the entity; and (iv) it has duly executed and delivered this Agreement.

ARTICLE III

Capital Contributions; Additional Financing

3.01 *Capital Accounts*. For each Member (and each permitted assignee), the LLC shall establish and maintain a separate Capital Account.

3.02 *Capital Contributions*. (a) Each Member has contributed to the capital of the LLC the amount set forth opposite its name on *Schedule A* attached hereto.

(b) If the Manager(s) determine at any time, or from time to time, that the LLC requires funds to carry out its purposes, conduct its business, meet its obligations, or make any expenditure authorized by this Agreement in excess of the amounts generated from the LLC's operations and the amounts specified on *Schedule A* hereto, and such funds are not available from third-party lenders on terms acceptable to the Manager(s) in its sole discretion, the Members may, but shall not be required to, contribute any such additional capital. Members electing to contribute such additional capital shall contribute such portions thereof as they may agree upon, or, if they are unable to agree, each such Member shall contribute a portion of the total amount required based on its Percentage Interest and the Percentage Interests of all other contributing Members. Written notice requesting capital expenditure by each Member shall be in writing. Notice shall be effective upon mailing or facsimile of notice. Written response by each Member shall be submitted to the Manager within five (5) working days and is also effective upon mailing or facsimile notice.

In connection with any such contribution of additional capital by the Members, the Percentage Interests of the Members shall be modified as follows:

Pursuant to unanimous consent of the contributing Members, Percentage Interests shall be changed at their discretion based on the amount of the contributions or may remain unchanged on a *pro rata* basis. However, in lieu of Percentage Interests alteration, contributing Members may choose to have voluntary capital contributions repaid to the contributing Member(s) on a priority basis. Said voluntary capital contributions/loans shall be evidenced by a signed writing.

This Agreement, including *Schedule A* hereto, shall be amended to reflect any such adjustment of the Members' Percentage Interests; and each Member, and each person who is hereinafter admitted to the LLC as a Member, hereby consents to any such amendment and the modification of his, her or its Percentage Interest in the manner provided herein, and acknowledges that, in connection with any such amendment, such Member's Percentage Interest may be diluted upon approval of a majority of the members, who's votes for this purpose are proportional to their respective membership interests.

(c) If the Members elect not to contribute additional capital pursuant to Section 3.02(b), the Manager(s) shall be permitted to obtain additional equity financing in the amount required on such terms and conditions as it deems appropriate in its sole discretion, from third parties unaffiliated with any Member, upon seven (7) days written notice. In connection with any such admission of additional Members, the Percentage Interests of the Members shall be diluted proportionately, based on their respective Percentage Interests immediately prior to any such dilution, provided, however, each member shall receive the opportunity to invest capital in an amount sufficient to maintain their respective proportional interest. Without in any way limiting the foregoing, the interest of any third party admitted to the LLC pursuant to this Section 3.02(c) in the Net Profits, Net Losses and distributions of cash or property of any nature, may have such priority or priorities in relationship to the interests therein of the Members as the Manager(s) may in its sole discretion determine, provided that the relative priorities of the Manager and the other Members in the Net Profits, Net Losses and cash distributions of any nature of the LLC shall not be altered as a result of the admission of any such investor.

Each Member, and each person who is hereinafter admitted to the LLC as a Member, hereby (i) consents to the admission of any such third party on such terms as the Manager(s) may determine (subject to the provisions of this Section 3.02(c)), and to any amendment to this Agreement that may be necessary or appropriate to reflect the admission of any such third party and the terms on which it invests in the LLC; and (ii) acknowledges that, in connection with any admission of any such person, such a Member's interest in allocations of Net Profits, Net Losses and distributions of cash and property of the LLC, and net proceeds upon liquidation of the LLC, may be diluted or otherwise altered (subject to the provisions of this Section).

(d) Each Member hereby constitutes and appoints the Manager(s) and its partners and officers, if any, and each of them acting singly; any person or entity that becomes a substitute or additional Manager(s) of the LLC, and each partner or officer thereof as such a Member's agent and attorney in fact for the purpose of amending this Agreement, including *Schedule A* hereto, in such manner as may be necessary or appropriate from time to time to reflect the modifications of the Members' Percentage Interests pursuant to Section 3.02(b) and the admission of any additional Member pursuant to Section 3.02(c). Any such amendment, when prepared by said attorney in fact, shall be deemed a part of

this Agreement and incorporated herein by reference, as of the effective date of such amendment, upon seven (7) days written notice to the members, to the same extent as if attached hereto and incorporated herein by this reference on the date hereof. The power of attorney contained in this Section 3.02(d) is coupled with an interest and, therefore, is irrevocable and shall survive the death, dissolution, Bankruptcy or incapacity of any Member.

(e) Upon liquidation of the Manager(s) interest in the LLC (including upon liquidation of the LLC), the Manager(s) shall contribute to the capital of the LLC an amount equal to the lesser of (I) his or her negative Capital Account balance, if any (determined by assuming that all of the LLC's assets were sold at their respective fair market values on the date of the liquidation, and all items of Net Profits, Net Losses, Nonrecourse Deductions and other items in the nature of income or loss that are separately allocated to the Members for the taxable period ending on such date were made), or (ii) the excess of (A) 1.01 percent of the total capital contributions of the Members other than the Manager(s) over (B) the aggregate amount of capital previously contributed to the LLC by the Manager(s).

3.03 No Withdrawal of or Interest on Capital. Except as otherwise provided in this Article III, no Member shall be obligated or permitted to contribute any additional capital to the LLC. No interest shall accrue on any contributions to the capital of the LLC, and no Member shall have the right to withdraw or to be repaid any capital contributed by the Member, or to receive any other payment in respect to the Member's interest in the LLC, including, without limitation, payment received as a result of the withdrawal or resignation of such Member from the LLC, except as specifically provided in this Agreement.

3.04 Third-Party Loans. In the event that the LLC requires additional funds to carry out its purposes, conduct its business or meet its obligations, or to make any expenditure authorized by this Agreement, the LLC may borrow funds from such third-party lender(s) on such terms and conditions as may be acceptable to the Manager, upon seven (7) days written notice to members and upon approval of a majority of the members on a proportional interest basis.

3.05 Voluntary Loans. In the event the LLC requires additional funds to carry out its purposes, conduct its business, meet its obligations or make any expenditure authorized by this Agreement, and additional funds are not available from third parties pursuant to Section 3.04 on terms acceptable to the Manager(s) in its sole discretion, any Member may, but shall not be obligated to, loan such funds to the LLC. Any loan made pursuant to this Section 3.05 (a "Voluntary Loan") shall be nonrecourse to the Members; shall be evidenced by a promissory note; shall be collateralized by such assets of the LLC as the lending Member and the Manager(s) shall determine, to the extent possible, after seven (7) days written notice and upon approval of a majority of the members of the LLC; shall

not violate the LLC's other loan or contractual arrangements; shall bear interest, compounded monthly, at a rate of interest equal to the prime rate of interest announced from time to time by *The Wall Street Journal*; shall be repaid out of the first funds available therefor after payment of LLC expenses to third parties and in any event prior to any distribution to any Member of Distributable Cash; and shall become due and payable in full not more than five years after the date such loan is made, unless otherwise agreement by a majority of the members of the LLC.

ARTICLE IV Cash Distributions

4.01 *Distribution of Distributable Cash and Net Proceeds Upon Liquidation.* Except as provided in Section 9.02, distributable cash and net proceeds upon liquidation of the LLC shall be distributed to the Members as follows:

- (a) first, to the Members in proportion to their respective amounts of Priority Return until the Priority Return of each Member has been reduced to zero;
- (b) second, to the Members in proportion to their respective amounts of Invested Capital until the Invested Capital of each Member has been reduced to zero; and
- (c) third, the balance, if any, to the Members in accordance with their Percentage Interests.

4.02 *Distributions Among Members.* Distributable Cash and net proceeds upon liquidation of the LLC distributable hereunder to the Members (or to any group of Members) as a group shall be distributed among them based on their respective Percentage Interests in the LLC, as set forth on Schedule A.

4.03 *Withholding and Other Taxes.* If the Manager(s) determine(s) in good faith that there is a material possibility that the LLC may be obligated to pay (or collect and pay over) the amount of any tax with respect to any Member's share of any income or distributions from the LLC, the LLC shall pay (or collect and pay over) the amount of such tax to the appropriate taxing authority. Any amount so paid with respect to a Member shall reduce the amount of any distribution that the Member would otherwise be entitled to receive at the time of the payment. If the amount paid with respect to a Member exceeds the amount of distributions then payable to such Member, such excess shall be treated as a loan to the Member from the LLC, payable with interest at the rate of the prime rate of interest announced from time to time by *The Wall Street Journal* plus three percent (3%) within ten (10) days after such time that the LLC makes payment to the appropriate taxing authority. If for any reason the amount of such loan is not timely paid, then such unpaid amount plus any accrued but unpaid interest thereon shall be set

off against any future distributions to which such Member otherwise would have been entitled.

4.04 *Distribution of Assets in Kind.* No Member shall have the right to require any distribution of any assets of the LLC in kind. If any assets of the LLC are distributed in kind, such assets shall be distributed on the basis of their fair market value as determined by the Manager(s). Any Member entitled to any interest in such assets shall, unless otherwise determined by the Manager(s), receive separate assets of the LLC and not an interest as a tenant in common with other Members entitled to any asset being distributed.

ARTICLE V

Allocation of Net Profits and Net Losses

5.01 Basic Allocations.

(a) Except as provided in Section 5.02, below (which shall be applied first), the Net Profits and Net Losses of the LLC from operations for any year (or other fiscal period) shall be allocated among the Members in accordance with their Percentage Interests.

(b) Except as provided in Section 5.02, below (which shall be applied first), any Net Profits arising from a Capital Transaction or upon liquidation of the LLC shall be allocated as follows:

(i) first, to any Members having negative Adjusted Capital Account balances, in proportion to and to the extent of such negative balances; and

(ii) second, the balance, if any, to the Members, in such proportions and in such amounts as would result in the respective Adjusted Capital Account balance of each Member equaling, as nearly as possible, such Member's share of the then available LLC Capital, determined by calculating the amount the Member would receive if an amount equal to the LLC Capital were distributed to the Members in accordance with the provisions of Section 4.01 hereof.

(c) Except as provided in Section 5.02, below (which shall be applied first), any Net Losses arising from a Capital Transaction or upon liquidation of the LLC shall be allocated among the Members as follows:

(I) first, to each Member with a positive Adjusted Capital Account balance, in the amount of such positive balance, provided, however, that if the amount of Net Losses to be allocated is less than the sum of the Adjusted Capital Account balances of all Members having positive Adjusted Capital Account balances, then the Net Losses shall be allocated to the Members in such proportions and in such amounts as would result in the respective Adjusted Capital Account balance of each Member equaling, as nearly as

possible, such Member's share of the available LLC Capital determined, as set forth in Section 5.01(b)(ii), above; and

(ii) second, the balance, if any, to the Members in accordance with their Percentage Interests.

(d) If the amount of Net Profits allocable to the Members pursuant to Section 5.01(b)(ii) or the amount of Net Losses allocable to them pursuant to Section 5.01(c)(I) is insufficient to allow the Adjusted Capital Account balance of each Member to equal such Member's share of the LLC Capital, such Net Profits or Net Losses shall be allocated among the Members in such a manner as to decrease the differences between the Members' respective Adjusted Capital Account balances and their respective shares of the LLC Capital in proportion to such differences.

(e) Allocations of Net Profits and Net Losses provided for in this Section 5.01 shall generally be made as of the end of the fiscal year of the LLC and at any time that the Carrying Value of the LLC's assets is adjusted in accordance with clause (ii) of the definition of "Carrying Value."

(f) Net Profits and Net Losses allocated hereunder to the Members (or to any particular group of Members) as a group shall be allocated among them based on their Percentage Interests.

5.02 Regulatory Allocations. Notwithstanding the provisions of Section 5.01 above, the following allocations shall be made in the following order of priority:

(a) Items of income or gain (computed with the adjustments contained in paragraphs (I), (ii), (iii), (vi) and (vii) of the definition of "Net Profits and Net Losses") for any taxable period shall be allocated to the Members in the manner and to the minimum extent required by the "minimum gain charge back" provisions of Treasury Regulation Section 1.704-2(f) and Treasury Regulation Section 1.704-2(i)(4).

(b) All "nonrecourse deductions" (as defined in Treasury Regulation Section 1.704-2(b)(1)) of the LLC for any year shall be allocated to the Members in accordance with their respective Percentage Interests, provided, however, that nonrecourse deductions attributable to "partner nonrecourse debt" (as defined in Treasury Regulation Section 1.704-2(b)(4)) shall be allocated to the Members in accordance with the provisions of Treasury Regulation Section 1.704-2(i)(1).

(c) Items of income or gain (computed with the adjustments contained in paragraphs (I), (ii), (iii), (vi) and (vii) of the definition of "Net Profits and Net Losses") for any taxable period shall be allocated to the Members in the manner and to the extent required by the "qualified income offset" provisions of Treasury Regulation Section 1.704-1(b)(2)(ii)(d).

(d) In no event shall Net Losses of the LLC be allocated to a Member if such allocation would cause or increase a negative balance in such Member's Adjusted Capital Account (determined, for purposes of this Section 5.02(d) only, by increasing the Member's Adjusted Capital Account balance by the amount the Member is obligated to restore to the LLC pursuant to Treasury Regulation Section 1.704-1(b)(2)(ii)© and decreasing it by the amounts specified in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5) and (6)).

(e) Except to the extent necessary to comply with Sections 5.02(a), (b) and © hereof, the interest of the Manager in each item of income, gain, loss, deduction or credit will be equal to at least 1 percent of each such item at all times during the existence of the LLC.

(f) In the event that items of income, gain, loss or deduction are allocated to one or more Members pursuant to subsections (c), (d) or (e), above, subsequent Net Profits and Net Losses from operations will first be allocated (subject to the provisions of subsections (c), (d) and (e)) to the Members in a manner designed to result in each Member having a Capital Account balance equal to what the balance would have been if the original allocation of items of income, gain, loss or deduction thereof, pursuant to subsections (c), (d) or (e), had not occurred.

(g) For tax purposes, except as otherwise provided herein, or as required by I.R.C. § 704, all items of income, gain, loss, deduction or credit shall be allocated to the Members in the same manner as are Net Profits and Net Losses, provided, however, that if the Carrying Value of any property of the LLC differs from its adjusted basis for tax purposes, then items of income, gain, loss, deduction or credit related to such property for tax purposes shall be allocated among the Members so as to take account of the variation between the adjusted basis of the property for tax purposes and its Carrying Value in the manner provided for under I.R.C. § 704(c).

5.03 Allocations upon Transfer or Admission. In the event that a Member acquires an interest in the LLC either by transfer from another Member or by acquisition from the LLC, the LLC shall close its books as of the date of the acquisition, and Net Profits, Net Losses and other similar items allocated to the Members pursuant to Section 5.01 hereof shall be computed for the portion of the year ending on the date of the acquisition and shall be allocated among the Members without regard to such acquisition, and Net Profits, Net Losses and other similar items allocated to the Members pursuant to Section 5.01 hereof shall be computed for the portion of the year commencing on the day following the date of the acquisition and shall be allocated among the Members taking into account such acquisition. For purposes of determining the date on which the acquisition is deemed to occur, the LLC may make use of any convention allowable under Section 706(d) of the Code as may be selected by the Manager(s) in its absolute discretion.

ARTICLE VI
Management

6.01 *Management of the LLC.* Subject to the provisions of this Agreement, including, without limitation, Section 6.03, the overall management and control of the business and affairs of the LLC shall be vested in the Manager(s). If, at any time, there is more than one Manager, all decisions, approvals, actions, consents and matters to be made, granted, withheld, taken or acted upon by the Manager shall require the approval of a majority in number of the persons serving as Managers unless otherwise specifically provided herein. Any such decision, approval, action, consent or matter shall be taken at a meeting or teleconference of the requisite number of Managers, or by a writing executed by such requisite number of Managers. Any Manager may delegate its authority to another Manager as to any particular matter, or as to all matters for a specified period of time (not to exceed 45 days), by a writing duly executed by such delegating Manager.

All management and other responsibilities not specifically reserved to the Members in this Agreement shall be vested in the Managers, and the Members shall have no voting rights except as specifically provided in this Agreement. Each Manager shall devote, and shall cause its officers and directors, if any, to devote, such time to the affairs of the LLC as may be reasonably necessary for performance by the Manager of his, her or its duties hereunder, provided such persons shall not be required to devote full time to such affairs, and shall obtain and maintain any professional licenses or certifications necessary to conduct the affairs of the LLC as required by local, state, and federal law.

Specifically, but not by way of limitation, and subject to all other provisions of this Agreement (including without limitation, Sections 6.03 and 6.06), the Manager(s) shall be authorized in the name of and on behalf of the LLC, or in its own name and on its own behalf, as appropriate, to do all things necessary or appropriate to carry on the business and purposes of the LLC, including, without limitation, the following:

- (I) to acquire by purchase, lease, exchange or otherwise; and to sell, finance, refinance, encumber and otherwise deal with, any real or personal property, provided, however, that any expenditure exceeding \$750.00 shall be made only after three (3) days written notice to the members and approval of a majority of the members;
- (ii) to borrow money and issue evidences of indebtedness, or to guarantee loans and to secure the same by mortgage, deed of trust, pledge or other lien on any assets or property of the LLC, and to pay, prepay, extend, amend or otherwise modify the terms of any such borrowings, only after three (3) days written notice to the members and if the principal indebtedness exceeds \$2,500.00, only after approval of a majority of the members;
- (iii) to employ executive, administrative and support personnel in connection with the business of the LLC; to pay salaries, expense reimbursements, employee benefits, fringe benefits, bonuses and any other form of compensation or employee benefit to such

persons and entities, at such times and in such amounts as may be determined by the Manager(s), only after three (3) days written notice to the members and approval of a majority of the members; and to reimburse the Manager(s) for expenses incurred by it (directly or indirectly) to provide executive, administrative and support services in connection with the business of the LLC provided, however, that reimbursements which exceed \$500.00 are to be made only after three (3) days written notice to the members and only after approval of a majority of the members;

(iv) to hire or employ such agents, employees, managers, accountants, attorneys, consultants and other persons necessary or appropriate to carry out the business and operations of the LLC; and to pay fees, expenses, salaries, wages and other compensation to such persons provided, however, that expenses which exceed \$1,500.00 are to be incurred only after three (3) days written notice to the members and only after approval of a majority of the members;

(v) to pay, extend, renew, modify, adjust, submit to arbitration, prosecute, defend or compromise, upon such terms as it may determine and upon such evidence as it may deem sufficient, any obligation, suit, liability, cause of action or claim, including taxes, either in favor of or against the LLC, provided, however, that such payments or compromises which exceed \$1,500.00 are to be made only after three (3) days written notice to the members and only after approval of a majority of the members;

(vi) to determine the appropriate accounting method or methods to be used by the LLC, only after three (3) days written notice to the members and only after approval by a majority of the members;

(vii) to cause the LLC to make or revoke any of the elections referred to in I.R.C. §§ 108, 704, 709, 754 and 1017 and any similar provisions enacted in lieu thereof, and in any other section of the Code;

(viii) to establish and maintain reserves for such purposes and in such amounts as it deems appropriate from time to time;

(ix) to pay all organizational expenses and general and administrative expenses of the LLC, provided, however, that expenses which exceed \$1,500.00 are to be incurred only after three (3) days written notice to the members and only after approval of a majority of the members;

(x) to deal with, or otherwise engage in business with, or provide services to and receive compensation therefor from, any person who has provided or may in the future provide any services to, lend money to, sell property to or purchase property from the LLC, including, without limitation, any Member or Manager, only after three (3) days written notice to the members and any such transaction which exceeds \$1,500.00 are to be made only after approval of a majority of the members;;

(xi) to engage in any kind of activity and to perform and carry out contracts of any kind necessary to, or in connection with, or incidental to the accomplishment of the purposes of the LLC;

(xii) to pay any and all fees and to make any and all expenditures that the manager, in its sole discretion, deems necessary or appropriate in connection with the organization of the LLC, the offering and sale of membership interests in the LLC, the management of the affairs of the LLC, and the carrying out of the LLC's obligations and responsibilities under this Agreement, including, without limitation, fees, reimbursements and expenditures payable to a Member or Manager, provided, however, that expenditures which exceed \$1,500.00 are to be incurred only after three (3) days written notice to the members and only after approval of a majority of the members;;

(xiii) to exercise all powers and authority granted by the Act to Managers, except as otherwise provided in this Agreement;

(xiv) to cause the LLC and its properties and assets to be maintained and operated in such a manner as the Manager(s) may determine; subject, however, to obligations imposed by applicable laws or by any mortgage or security interest encumbering the LLC and such properties and assets from time to time, and by any lease, rental agreement or other agreement pertaining thereto;

(xv) to cause to be obtained and continued in force all policies of insurance required by any mortgage, lease or other agreement relating to the LLC's business or any part thereof, or determined by the Manager(s) to be in the best interests of the LLC;

(xvi) to cause to be paid any and all taxes, charges and assessments that may be levied, assessed or imposed on any of the assets of the LLC unless the same are contested by the Manager(s); and

(xvii) to perform any other act the Manager(s) may deem necessary, convenient or desirable for the LLC or the conduct of the LLC's business including, but not limited to, obtaining any necessary licenses, insurance policies, and perform other requisite professional regulatory obligations.

Subject to Section 6.03, below, the Manager(s) shall be authorized, in the name and on behalf of the LLC, to hire, employ, deal with, and otherwise engage in business with, itself or any of its Affiliates to the extent the Manager(s) determine(s) to do so in its sole discretion.

6.02 Certain Permitted Transactions. Without limitation of any of the powers set forth in Section 6.01, above, the Manager(s) is/are expressly authorized, for, in the name of, and on behalf of the LLC, as follows:

(i) to cause the LLC to enter into any contract with any website content provider and/or financial services provided for a reasonable and authorized fee; and

(ii) to cause the LLC to enter into an Agency Agreement with other financial services professionals, which are of a reputable nature, and receive expense reimbursement and sales commissions with respect thereto.

6.03 Member Approval Requirements. Notwithstanding the provisions of Section 6.01, without the prior written Consent of the Members, the Manager(s) shall not cause the LLC to (and the LLC shall not) take either of the following actions:

(I) to sell all or substantially all of the assets of the LLC; or

(ii) to cause the LLC to enter into any agreement or arrangement with any Manager(s) or an Affiliate of any Manager(s) (except for the arrangements described in Section 6.02, above), pursuant to which any Manager or any of such Affiliates is to receive compensation of any kind; and

(iii) to cause the LLC to spend in excess of \$1,000.00 in payment of any expenses, commissions, purchases, acquisitions, or other expenditures.

6.04 Binding the LLC. The signature of one Manager on any agreement, contract, instrument or other document shall be sufficient to bind the LLC in respect thereof, and conclusively evidence the authority of such Manager and the LLC with respect thereto, and no third party need look to any other evidence or require the joinder or consent of any other party, including another Manager.

6.05 Compensation of Managers and Members. No payment shall be made by the LLC to any Manager(s) or Member for such Manager or Member's services as a Manager or Member, except as provided in this Agreement. Each Manager shall be entitled to reimbursement from the LLC for all expenses incurred by such Manager in managing and conducting the business and affairs of the LLC, upon written notice to the members.

The Manager(s) shall determine which expenses, if any, are allocable to the LLC in a manner that is fair and reasonable to the Manager(s) and the LLC, and, if such allocation is made in good faith, it shall be conclusive in the absence of manifest error.

6.06 Contracts with Members. Subject to the provisions of Section 6.03(ii), with the approval of the Manager(s) in each case, the LLC may engage in business with, or enter into one or more agreements, leases, contracts or other arrangements for the furnishing to or by the LLC, of goods, services or space with any Member or Affiliate of a Member, and may pay compensation in connection with such business, goods, services or space, provided in each case the amounts payable thereunder are reasonably comparable to those that would be payable to unaffiliated persons under similar agreements, and, if the Manager(s) determine(s) in good faith that such amounts are so comparable, such determination shall be conclusive absent manifest error.

6.07 *Exculpation and Indemnification; Fiduciary Duty.*

(a) The Members' respective obligations to each other are limited to the express obligations described in this Agreement, which obligations the Members shall carry out with ordinary prudence and in a manner characteristic of business persons in similar circumstances. No Member shall be a fiduciary of, or have any fiduciary obligations to, the other Members in connection with the LLC, this Agreement, or such Member's performance of its obligations under this Agreement; and each Member hereby waives to the fullest extent permitted by applicable law any rights it may have to claim any breach of fiduciary obligation under this Agreement or in connection with the LLC.

(b) No Manager(s) or its Affiliates shall have any liability to the LLC or to any Member for any loss suffered by the LLC that arises out of any action or inaction of any Manager or its Affiliates, if such Manager or its Affiliates, as the case may be, in good faith, determined that such course of conduct was in the best interests of the LLC, and such course of conduct did not constitute gross negligence or willful misconduct of such Manager or its Affiliates, provided, however, that if the Manager is subject to a claim relating to professional misconduct or licensure revocation, the Manager shall hold the Members harmless and indemnify all Members from any such claims.

(c) Each Manager and its Affiliates shall be indemnified by the LLC against any losses, judgments, liabilities, expenses and amounts paid in settlement of any claims sustained by it with respect to actions taken by such Manager or its Affiliates on behalf of the LLC, provided that no indemnification shall be provided for any person with respect to any matter as to which he or she shall have been adjudicated in any proceeding not to have acted in good faith, in the reasonable belief that his or her action was in the best interests of the LLC or in violation of any professional or regulatory obligation.

Without limiting the foregoing, the LLC *shall cause* such indemnification to include payment by the LLC of expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if he or she shall be adjudicated not to be entitled to indemnification under this Section 6.07, which undertaking may be accepted without reference to the financial ability of such person to make repayment. Any indemnification to be provided hereunder *shall* be provided even if the person to be indemnified is no longer a Manager or an Affiliate of a Manager.

(d) Any indemnity under this Section 6.07 shall be paid from, and only to the extent of, LLC assets, and no Member shall have any personal liability on account thereof and the LLC shall maintain a professional liability policy commensurate with ordinary standards for other professionals acting in the same capacity as Manager.

6.08 *Other Activities.*

(a) Except as provided in Section 6.08(b), below, the Members, Managers and any of their Affiliates may engage in and possess interests in other business ventures and investment opportunities of every kind and description, independently or with others, including serving as directors, officers, stockholders, managers, members and general or limited partners of corporations, partnerships or other LLCs with purposes similar to or the same as those of the LLC. Neither the LLC nor any other Member or Manager shall have any rights in or to such ventures or opportunities or the income or profits therefrom.

(b) No Member or Manager, or any Affiliate of any Member or Manager (as an individual proprietor, partner, stockholder, officer, employee, director, joint venturer, investor, lender, consultant, or in any other capacity whatsoever (other than as the holder of not more than 1 percent of the combined voting power of the outstanding stock of a publicly held company shall, without the prior Consent of the other Members, conduct any online financial services provider business (as a seller, wholesaler, investor or lender) that competes directly or indirectly with the business of the LLC or any portion thereof in any location within the complete marketable area in which the LLC has an interest, at any time during the term of the LLC and for a period of two years thereafter.

ARTICLE VII Fiscal Matters

7.01 Books and Records.

The Manager(s) shall keep or cause to be kept complete and accurate books and records of the LLC on the income tax method of reporting and otherwise in accordance with generally accepted accounting principles consistently applied, which shall be maintained and be available, in addition to any documents and information required to be furnished to the Members under the Act, at the office of the LLC for examination and copying by any Member or Manager, or his, her or its duly authorized representative, at its reasonable request and at its expense during ordinary business hours. A current list of the full name and last known address of each Member and Manager, a copy of this Agreement, any amendments thereto, the Certificate, including all certificates of amendment thereto, executed copies of all powers of attorney, if any, pursuant to which this Agreement, any amendment, the Certificate, or any certificate of amendment, has been executed, copies of the LLC's financial statements, and federal, state and local income tax returns and reports, if any, for the three most recent fiscal years, shall be maintained at the registered office of the LLC required by Section 5 of the Act.

The LLC shall have no obligation to deliver or mail a copy of the Certificate or any amendment thereto to the Members.

7.02 Reports. Within 120 days after the end of each fiscal year, the Manager(s) shall cause to be prepared and sent to all Members a financial report of the LLC, including a

balance sheet and a profit and loss statement, and, if such profit and loss statement is not prepared on a cash basis, a statement of changes in financial position, all of which shall be certified by an independent certified public accountant. Within 90 days after the end of each fiscal year, the Manager(s) shall furnish all Members with such information as may be needed to enable the Members to file their federal income tax returns and any required state income tax return. The cost of all such reporting shall be paid by the LLC as an LLC expense. Any Member may, at any time, at its own expense, cause an audit of the LLC books to be made by a certified public accountant of its own selection. All expenses incurred by such accountant shall be borne by such Member.

7.03 Bank Accounts. The Manager(s) shall be responsible for causing one or more accounts to be maintained in a bank (or banks) that is a member of the F.D.I.C., which accounts shall be used for the payment of the expenditures incurred by the Manager(s) in connection with the business of the LLC, and in which shall be deposited any and all cash receipts of the LLC. All deposits and funds not needed for the operations of the LLC may be invested in short-term investments, including securities issued or fully guaranteed by U.S. government agencies, certificates of deposit of banks, bank repurchase agreements covering the securities of the U.S. government, commercial paper rated A or better by Moody's Investors Services, Inc., money market funds, interest-bearing time deposits in banks and thrift institutions and such other similar investments as the Manager(s) may approve. All such amounts shall be and remain the property of the LLC, and shall be received, held and disbursed by the Manager(s) for the purposes specified in this Agreement. There shall not be deposited in any of said accounts any funds other than funds belonging to the LLC, and no other funds shall in any way be commingled with such funds. Withdrawals from any LLC bank or similar account shall be made and other activity conducted on such signature or signatures as shall be approved by the Manager.

7.04 Fiscal Year. The fiscal year of the LLC shall end on December 31 of each year.

7.05 Tax Matters Partner. The Manager(s) is/are hereby designated as the "tax matters partner(s)" of the LLC. If at any time such person(s) is/are not eligible under the Code to serve, or refuses to serve, as the tax matters partner(s), another Member shall be designated by the Manager(s) to serve as the tax matters partner. The tax matters partner is hereby authorized to and shall perform all duties of a tax matters partner under the Code, and shall serve as tax matters partner until his, her or its resignation or until the designation of his, her or its successor, whichever occurs sooner.

ARTICLE VIII
Transfers of Interests

8.01 General Restrictions on Transfer of Interests by Members.

(a) Except as provided in Section 8.05, below, no Member may Transfer his, her or its interest in the LLC (including without limitation, by resignation as a member of the LLC) unless:

(I) in the case of a Member that is not a Manager, the Manager(s) shall have previously approved such Transfer in writing, the granting or denying of which approval shall be subject to the approval of a majority of the members, in their absolute discretion; and

(ii) in the case of a Member that is a Manager, unless such Transfer shall have been previously Consented to by the other Members, which Consent may be granted or denied in the other Members' absolute discretion.

No assignment of the interest of a Member shall be made if, in the opinion of counsel to the LLC, such assignment (I) may not be effected without registration under the Securities Act; (ii) would result in the violation of any applicable state securities laws; (iii) unless approved by the Manager(s) (or, in the case of a transfer by a Member which is a Manager, unless Consented to by the other Members), would result in a termination of the LLC under I.R.C. § 708; or (iv) unless Consented to by the Manager(s) (or, in the case of a transfer by a Member which is a Manager, unless Consented to by the other Members), would result in the treatment of the LLC as an association taxable as a corporation or as a "publicly-traded limited partnership" for tax purposes. The LLC shall not be required to recognize any such assignment until the instrument conveying such interest has been delivered to the Manager(s) for recording on the books of the LLC. Unless an assignee becomes a substituted Member in accordance with the provisions of Section 8.01(b), the assignee shall not be entitled to any of the rights granted to a Member hereunder, other than the right to receive all or part of the share of the Gross Income, Net Profits, Net Losses and Nonrecourse Deductions (and items thereof), and distributions of cash or property or returns of capital to which its assignor would otherwise be entitled in respect of the interest assigned.

(b) An assignee of the interest of a Member, or any portion thereof, shall become a substituted Member entitled to all the rights of a Member if, and only if:

(I) the assignor gives the assignee such right;

(ii) in the case of a Transfer by a Member which is not a Manager, the Member(s) approve such substitution, the granting or denying of which consent shall be in the Members' absolute discretion;

(iii) in the case of a Transfer by a Member that is a Manager, the other Members, acting by Consent, shall have approved such substitution, which approval shall specify whether such assignee shall assume the role and duties of Manager in respect of the assigned interest, and, if such assignee is not to assume such role and duties, that there is a least one remaining Manager; or, if there is no remaining Manager, the Members, acting by Consent, shall have elected to continue the LLC and, if they so desire, have selected a new Manager or Managers and entered into an agreement with such new Manager(s) as to their economic interests, if any, in the LLC, and their other rights, duties and responsibilities;

(iv) the assignee pays to the LLC all costs and expenses incurred in connection with such substitution, including, specifically, without limitation, costs incurred in the review and processing of the assignment and in amending the LLC's current Certificate and/or Operating Agreement, if required; and

(v) the assignee executes and delivers an Amendment to this Agreement (and to the Certificate, if required), which Amendment shall be executed by the Manager and such assignee, and such other instruments, in form and substance satisfactory to the Manager(s) (or, if clause (iii) above is applicable, to the Members acting by Consent in connection with such substitution), as may be necessary, appropriate or desirable to effect such substitution and to confirm the agreement of the assignee to be bound by the terms and provisions of this Agreement.

(c) The LLC and the Manager(s) shall be entitled to treat the record owner of any LLC interest as the absolute owner thereof in all respects, and shall incur no liability for distributions of cash or other property made in good faith to such owner until such time as a written assignment of such interest has been received and accepted by the Manager(s) and recorded in the books of the LLC. The Manager(s) may refuse to accept an assignment until the end of the next successive quarterly accounting period. In no event shall any membership interest, or any portion thereof, be sold, transferred or assigned to a minor or incompetent, and any such attempted sale, transfer or assignment shall be void and ineffectual and shall not bind the LLC or the Manager(s).

8.02 Withdrawal or Termination of the Manager. Without the prior written Consent of the Members, no Manager may voluntarily resign, withdraw or retire as Manager from the LLC. Without limiting the foregoing, no Manager may resign from, retire from, abandon or otherwise terminate his, her or its status as a Manager except after one hundred twenty (120) days' written notice to all Members.

If a Manager has given such notice, such Manager shall not unreasonably withhold his, her or its approval of any proposed new Manager who has the Consent of the other Members.

8.03 *Additional or Substituted Manager.* Additional or substituted Managers may be selected from among the Members (or may be admitted, as both Managers and Members, to the LLC) at any time upon the written approval of, and with such rights, obligations, responsibilities and economic interest as may be approved by the Manager(s) with the unanimous approval of the Members.

8.04 *Restrictions as to Certain Matters.* Every Transfer of an interest of a Member of the LLC permitted by this Article VIII shall be subject to the following restrictions:

(a) No Transfer of any interest in the LLC may be made if such Transfer would cause or result in a breach of any agreement binding upon the LLC or of then applicable rules and regulations of any governmental authority having jurisdiction over such Transfer. The Manager may require as a condition of any Transfer that the transferor furnish an opinion of counsel, satisfactory to the LLC (both as to counsel and as to the substance of the opinion), that the proposed Transfer complies with applicable law, including federal and state securities laws, and does not cause the LLC to be an investment company as such term is defined in the Investment Company Act of 1940, as amended.

(b) The Manager(s) may require, as a condition to the admission to the LLC as a Member of any transferee who is not a Member, that such transferee demonstrate to the reasonable satisfaction of the Manager(s) that he, she or it is either a financially responsible person or has one or more financially responsible persons who have affirmatively assumed the financial obligations of the transferee under this Agreement, if any, on his, her or its behalf.

(c) Unless the Manager(s) has/have specifically approved otherwise in writing, a transferor of an interest as a Member of the LLC (if the transferee is a Member hereunder or if the transferee becomes a Member pursuant to the provisions of this Agreement) shall not be relieved of liability under this Agreement with respect to the transferred interest arising or accruing on or after the effective date of the Transfer, except to the extent of the payments made in the transferor's place by any transferee of its interest; and the LLC may proceed to collect any amount due from the transferor as and when due, together with interest thereon from the date for payment stated herein at the rate of 12 percent per annum, compounded monthly (but not exceeding the maximum rate permitted by law), and all costs and expenses of collection incurred by the LLC (including reasonable fees and disbursements of counsel).

(d) Any person who acquires in any manner whatsoever an interest (or any part thereof) in the LLC, whether or not such person has accepted and assumed in writing the terms and provisions of this Agreement or been admitted into the LLC as a Member as provided in Section 8.01(b), shall be deemed, by acceptance of the acquisition thereof, to have agreed to be subject to and bound by all of the obligations of this Agreement with respect to such interest, and shall be subject to the provisions of this Agreement with respect to any subsequent Transfer of such interest.

(e) Any Transfer in contravention of any of the provisions of this Agreement shall be null and void and ineffective to transfer any interest in the LLC, and shall not bind, or be recognized by, or be on the books of the LLC, and any transferee or assignee in such transaction shall not be, or be treated as, or deemed to be a Member for any purpose. In the event any Member shall at any time Transfer an interest in the LLC in contravention of any of the provisions of this Agreement, then each other Member shall, in addition to all rights and remedies at law and equity, be entitled to a decree or order restraining and enjoining such transaction; and the offending Member shall not plead in defense thereto that there would be an adequate remedy at law, it being expressly hereby acknowledged and agreed that damages at law would be an inadequate remedy for a breach or threatened breach of the provisions of this Agreement concerning such transactions.

8.05 Permitted Transfers. The following Transfers shall be permitted without the approval of the Manager(s) or Members otherwise required under Section 8.01(a), above, but such permitted Transfers shall in any event be subject to Sections 8.01(b) and 8.04 hereof:

(a) An interest as a Member of the LLC may be Transferred from time to time to any Legal Representative(s) and/or Affiliate(s) and/or member(s) of the Immediate Family of the transferring Member.

ARTICLE IX Miscellaneous

9.01 Events Causing Dissolution. The LLC shall be dissolved and its affairs wound up upon the following:

(a) the sale or other disposition of all or substantially all of the assets of the LLC, unless the disposition is a transfer of assets of the LLC in return for consideration other than cash, and the Manager decides not to distribute all or substantially all of such noncash items to the Members;

(b) subject to the provisions of Section 9.02, the death, insanity, retirement, resignation, expulsion, Bankruptcy, dissolution or occurrence of any other event that terminates the membership of a Member who is also a Manager;

(c) the election to dissolve the LLC made in writing by the Manager(s) with the Consent of the Members;

(d) any consolidation or merger of the LLC with or into any entity, following which the LLC is not the resulting or surviving entity; or

(e) upon the occurrence of an event specified under the laws of the Commonwealth of Massachusetts; except that where, under the terms of this Agreement or the Act, the LLC

is not to terminate, the LLC shall immediately be reconstituted and reformed on all the applicable terms, conditions and provisions of this Agreement. The LLC shall not be dissolved upon the death, insanity, retirement, resignation, expulsion, Bankruptcy, dissolution or occurrence of any other event that terminates the membership of a Member, except as provided in Section 9.01(b).

9.02 Continuation of the LLC. Notwithstanding the occurrence of an event specified in Section 9.01(b), the LLC shall not be dissolved, and its business and affairs shall not be discontinued, and the LLC shall remain in existence as a limited liability company under the laws of the Commonwealth of Massachusetts; if the remaining Members, acting by Consent, elect within 90 days after such occurrence to continue the LLC and the LLC's business, and designate from among the Members one or more Managers.

9.03 Procedures on Dissolution. Dissolution of the LLC shall be effective on the day on which occurs the event giving rise to the dissolution, but the LLC shall not terminate until its Certificate shall have been canceled and the assets of the LLC shall have been distributed as provided herein. Notwithstanding the dissolution of the LLC, prior to the termination of the LLC, as aforesaid, the business of the LLC and the affairs of the Members, as such, shall continue to be governed by this Agreement. The remaining Manager(s) or, if there be none, a liquidator appointed with the Consent of the Members, shall liquidate the assets of the LLC, apply and distribute the proceeds thereof as contemplated by this Agreement and cause the cancellation of the Certificate(s).

9.04 Distributions upon Liquidation.

(a) After paying liabilities owed to creditors, the Manager(s) or such liquidator shall set up such reserves as it deems reasonably necessary for any contingent or unforeseen liabilities or obligations of the LLC. Said reserves may be paid over by such Manager(s) or such liquidator to a bank, to be held in escrow for the purpose of paying any such contingent or unforeseen liabilities or obligations and, at the expiration of such period as such Manager(s) or such liquidator may deem advisable, such reserves shall be distributed to the Members or their assigns in the manner set forth in paragraph (b), below.

(b) After paying such liabilities and providing for such reserves, the liquidator shall cause the remaining net assets of the LLC to be distributed to all Members with positive Capital Account balances (after such balances have been adjusted to reflect all debits and credits required by applicable Treasury Regulations under I.R.C. § 704(b) for all events through and including the distribution in liquidation of the LLC), in proportion to and to the extent of such positive balances. In the event that any part of such net assets consists of notes or accounts receivable or other non-cash assets, the liquidator may take whatever steps it deems appropriate to convert such assets into cash or into any other form which would facilitate the distribution thereof. If any assets of the LLC are to be distributed in

kind, such assets shall be distributed on the basis of their fair market value net of any liabilities.

ARTICLE X General Provisions

10.01 *Notices*. Any and all notices under this Agreement shall be given in writing, and shall be effective (a) on the fourth business day after being sent by registered or certified mail, return receipt requested, postage prepaid; (b) on the first business day after being sent by express mail, receipt confirmed telecopy, or commercial overnight delivery service providing a receipt for delivery; (c) on the date of hand delivery; or (d) on the date actually received, if sent by any other method. To be effective, all such notices shall be addressed, if to the LLC, at its registered office under the Act, and if to a Member or Manager(s), at the last address of record on the LLC books, and copies of such notices shall also be sent to the last address known to the sender for the recipient, if different from the address so specified.

10.02 *Word Meanings*. Words such as “herein,” “hereinafter,” “hereof” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires. The singular shall include the plural, and the masculine gender shall include the feminine and neuter, and vice versa, unless the context otherwise requires.

10.03 *Binding Provisions*. Subject to the restrictions on transfers set forth herein, the covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the parties hereto, their heirs, Legal Representatives, successors and assigns.

10.04 *Applicable Law*. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts, notwithstanding any rules regarding choice of law to the contrary.

10.05 *Counterparts*. This Agreement may be executed in several counterparts, and, as so executed, shall constitute one agreement binding on all parties hereto, notwithstanding that all of the parties have not signed the same counterpart.

10.06 *Separability of Provisions*. Each provision of this Agreement shall be considered separable. To the extent that any provision of this Agreement is prohibited or ineffective under the Act, this Agreement shall be considered amended to the smallest degree possible to make the Agreement effective under the Act (and, if the Act is subsequently amended or interpreted in such manner as to make effective any provision of this Agreement that was formerly rendered invalid, such provision shall automatically be considered valid from the effective date of such amendment or interpretation).

10.07 *Section Titles*. Section titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

10.08 *Amendments*. Except as otherwise specifically provided in this Agreement, including, without limitation, in Sections 2.05, 3.02 and Article VIII, this Agreement may be amended or modified only as follows.

(I) *By the Manager(s)*, With the Consent of the Members, and any such amendment may include, without limitation, an amendment providing for capital contributions from, distributions to, and allocations of Net Profits and Net Losses (and items thereof) to one or more additional classes of Members, provided that (x) no such amendment shall increase the liability of, increase the obligations of, or disproportionately adversely affect the interest of any Member without the specific approval of such Member (except that an amendment adopted pursuant to Section 2.05 [or Section 3.02] may reduce a Member's interest in the LLC without such Member's specific approval); (y) if any provision of this Agreement provides for the approval or consent of a greater number of Members or of Members holding a higher percentage of the total Percentage Interests of the Members, any amendment effectuated pursuant to such provision, and any amendment to such provision, shall require the approval or consent of such greater number of Members or of Members holding such higher percentage of Percentage Interests; and (z) subject to clauses (x) and (y), above, any amendment to this Section 10.08 shall require the approval of Members holding not less than two-thirds of all Percentage Interests.

(ii) By the Manager(s) acting alone, to add to the LLC's duties or obligations or surrender any right or power granted to it herein; to cure any ambiguity, to correct or supplement any provision herein that may be inconsistent with any other provision herein; or to make any other provisions with respect to matters or questions arising under this Agreement consistent with the provisions of this Agreement; and to delete or add any provision of this Agreement required to be so deleted or added by any federal agency or state "blue-sky" commissioner or similar such official, which addition or deletion is deemed by such agency or official to be for the benefit or protection of the Members.

(iii) By the Manager(s) acting alone, to modify appropriate provisions of this Agreement, if the LLC is advised at any time by its legal counsel that the allocations of profits and losses and similar items provided for in Article V hereof are unlikely to be respected for federal income tax purposes, either because of the promulgation and adoption of Treasury Regulations under I.R.C. § 704 or other developments in applicable law. In making any such amendment, the Manager(s) shall use its best efforts to effect as little change in the economic and tax arrangements among the Members as it shall determine in its sole discretion to be necessary to provide for allocations of profits and losses to the Members that it believes will be respected for federal income tax purposes. No such amendment shall give rise to any claim or cause of action by any Member or the LLC.

10.09 *Third-Party Beneficiaries.* The provisions of this Agreement, including Article III, are not intended to be for the benefit of any creditor (other than a Member or Manager, in his, her or its capacity as such, who is a creditor) or other person (other than a Member or Manager in his, her or its capacity as such) to whom any debts, liabilities or obligations are owed by (or who otherwise has any claim against) the LLC or any of the Members. Moreover, notwithstanding anything contained in this Agreement, including, without limitation, Article III, no such creditor or other person shall obtain any rights under this Agreement or shall, by reason of this Agreement, make any claim in respect of any debt, liability or obligation (or otherwise) against the LLC or any Member or Manager.

10.10 *Waiver of Partition.* Each Member agrees that irreparable damage would be done to the LLC if any Member brought an action in court to dissolve the LLC. Accordingly, each Member agrees that he, she or it shall not, either directly or indirectly, take any action to require partition or appraisal of the LLC or of any of the assets or properties of the LLC, and notwithstanding any provisions of this Agreement to the contrary, each Member (and his, her or its successors and assigns) accepts the provisions of the Agreement as his, her or its sole entitlement on termination, dissolution and/or liquidation of the LLC, and hereby irrevocably waives any and all rights to maintain any action for partition or to compel any sale or other liquidation with respect to his, her or its interest, in or with respect to any assets or properties of the LLC. Each Member agrees that he, she or it will not petition a court for the dissolution, termination or liquidation of the LLC.

10.11 *Entire Agreement.* This Agreement embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter. The Members and Managers hereby agree that each Member and each Manager shall be entitled to rely on the provisions of this Agreement, and no Member or Manager shall be liable to the LLC or any other Member or Manager for any action or refusal to act taken in good faith reliance on the terms of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the day and year first above written.

MANAGER:

A handwritten signature in black ink, appearing to read 'Basemah Almousa', written in a cursive style.

Basemah Almousa

MEMBERS:

A handwritten signature in black ink, appearing to read 'Basemah'.

Basemah Almousa

SCHEDULE A
TO OPERATING AGREEMENT OF SPEEDY CANNABIS, LLC

MEMBERS

<u>Names and Addresses of Members</u>	<u>Percentage Interest</u>	<u>Capital Contribution</u>
Basemah Almousa	100%	
Total:	<u>100%</u>	

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2021

BUSINESS PLAN

CANNABIS DELIVERY

*This document contains Confidential &
Proprietary Information belonging
exclusively to Speedy Cannabis LLC*



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01



Executive Summary

Company Summary

Market Opportunities

Start-up Summary

Financial Summary

Company Summary

Speedy Cannabis LLC is a new brand of cannabis delivery brand. *Speedy Cannabis LLC* will obtain a Cannabis Delivery Service License with a goal of covering all of Worcester County. We are proud to serve customers locally.

Products & Services

Aside from the delivering of cannabis plant material and concentrates which is our core products, *Speedy Cannabis LLC* will offer a wide range of additional cannabis Infused products such as edibles and topicals. We will also engage in the sale of accessories and supplies related to concentrate delivery methods.

As the pandemic has limited our mobility and with restrictions for the near future. Delivery is an alternate and safe option to lessen the risk of exposure and a safer method to obtain cannabis products. Chances are, customers will also enjoy the level of convenience they will receive from our delivery service, as it will make the experience seem all that much more tailored to their needs. People appreciate being catered to and given personal attention. Some people just prefer the luxury of not leaving the house. Customers enjoy when you can bring the cannabis store experience right to their home or office.

Our mission: To provide safe and lessen the risks associated with possible exposure to infections of COVID-19 and supply high quality cannabis to customers with a product and service they can trust. To build our brand on the core values of customer service and care, highest standards of quality, honesty, integrity and community outreach.

Objectives: Provide a convenient service for cannabis customers who would rather obtain their cannabis at home than expose themselves to health risks. Operate a Cannabis Delivery Service in compliance with state law.

Goal: Our primary goal is to advocate and support a proactive approach safety and health by providing a local and safe environment to deliver cannabis and cannabis products.

Management: Our owners have ample business experience and will develop strong vendor relationships and many strategic partnerships extending nationally and covering all areas of the Cannabis Industry.

Delivery Business Advantages:

- No storefront/brick mortar location needed. Commercial office/location is acceptable.
- Lower barriers to enter the market when compared to other cannabis businesses.
- Deliver directly to the customers' home or office.
- Accept credit cards
- Place employees (dispatch/drivers) on payroll
- Provide a safe risk free delivery method from Covid exposure
- Assist in mitigating driving under the influence
- Help reduce illegal sales of cannabis by providing legal and safe purchasing
- Increase the tax revenue for state and city

Market Opportunities

According to the report by Arcview Market Research and BDS Analytics: "The Road Map to a \$57 Billion Worldwide Market"¹, spending on legal cannabis worldwide is expected to hit \$57 billion by 2027. The recreational cannabis market will cover about 67% of the spending while medical cannabis will take up the remaining 33%.

The North America legal cannabis market amounted to almost \$14 billion in 2019, growing by 30 percent on the year. The largest market was the United States, which totaled \$12.2 billion. It was followed by Canada with about \$1.7 billion. Analysts predict the overall cannabis market for legal adult-use and medical sales in North America to reach \$24.5 billion by 2021 with the compound annual growth rate (CAGR) to over 20%.

With the adoption of the 2020 initiatives, about 33% of the population now lives in jurisdictions that have legalized recreational cannabis, and 70% of all states have approved cannabis for medical use.

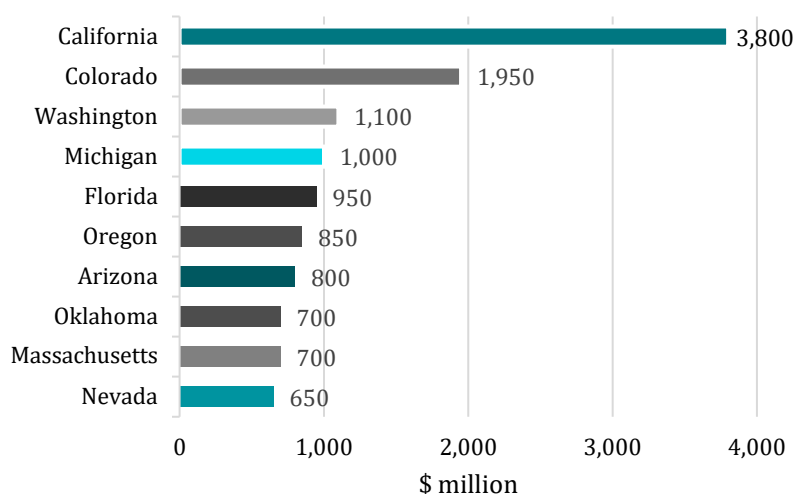


Figure 1. Medical and recreational cannabis sales in top states, 2020

In 2008 Massachusetts voters decriminalized the possession of small amounts of cannabis and in 2012 Massachusetts became the 18th state to legalize medical cannabis through a ballot.

In November 2016, Massachusetts voters approved Question 4, the initiative to legalize the recreational use of cannabis and first retail cannabis business was opened in

Massachusetts in November 2018.

Cannabis stores sold about \$9.3 million worth of cannabis products during the first month and in December 2019 total legal cannabis sales exceeded \$460 million, according to figures released by the Cannabis Control Commission². From January 1, 2020 to November 3, 2020, Marijuana Establishments generated \$547 million in gross sales despite two months of closures.

It is expected over 700,000 customers potentially interested in using of a recreational cannabis and adult-use cannabis market in Massachusetts is projected to become a \$1 billion industry by 2021. Research from multiple cannabis data and investment firms predict Massachusetts can become such a travel destination.

¹ <https://arcviewgroup.com/research/reports/>

² <https://opendata.mass-cannabis-control.com/stories/s/xwwk-y3zr>

Start-up Summary

The business will be fully funded with \$1 million. This will include total capital cost of over \$700,000, leaving nearly \$300,000 as working capital.

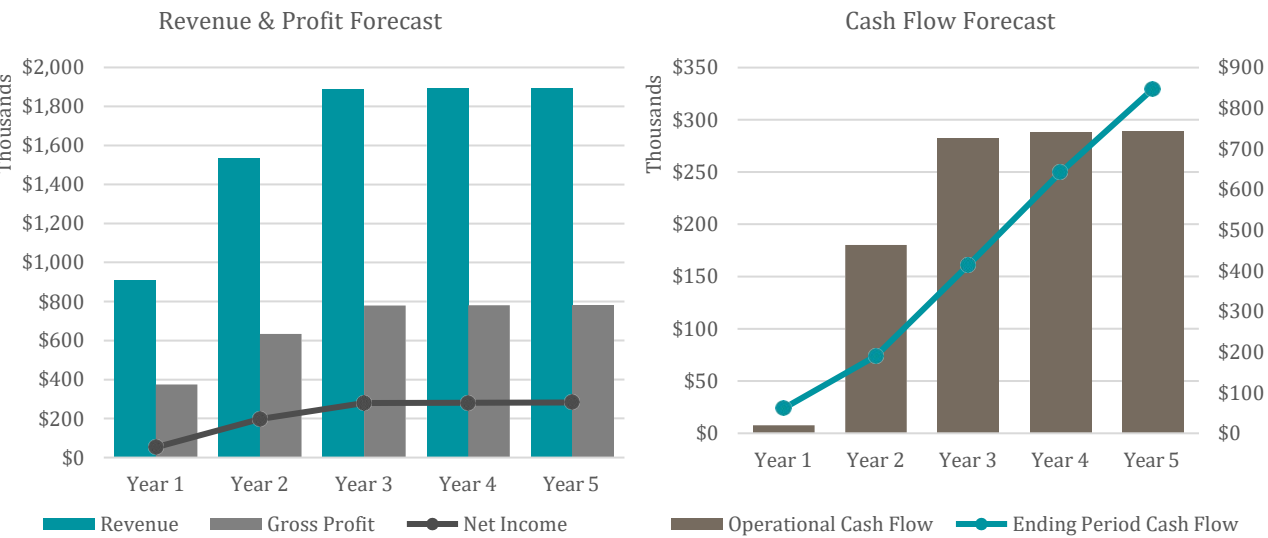
Table 1. Start-up expenses, \$

\$	Quarter 1	Quarter 2	Quarter 3	Quarter 4
CAPEX				
Storage Space, improvements	15,000	0	0	0
Storage Hardware and Shelving	10,000	0	0	0
Security system	5,000	0	0	0
Multiple POS/ Cash Registers, Registration Computer	2,000	0	0	0
Computer Software (Accounting Software, Payroll Software, Microsoft Office, QuickBooks Pro)	1,000	0	0	0
Vehicles	50,000	0	0	0
OPEX				
Direct Costs	76,721	132,427	153,241	174,056
Initial & General Costs	15,000	4,500	4,500	4,500
Operating Expenses, including salaries	24,681	27,706	27,706	27,706
Marketing & Sales Expenses	1,000	1,500	1,500	1,500
Misc.	503	754	754	754
Total	200,904	166,886	187,701	208,516

Financial Summary

Speedy Cannabis LLC will fund its startup costs largely through personal savings and private investments.

From a total investment of \$1million, *Speedy Cannabis LLC* is expected to generate nearly \$752,384 in gross revenues with net income of nearly \$99,990 in Year 2, its first full year of operations. Revenues are expected to grow to nearly \$1,248,568 in Year 3 and \$1.5 million in Year 5, with net income of nearly \$178,051 and over \$191,258 respectively.



After the first year of operations, it is expected that *Speedy Cannabis LLC* will be able to trim expenses through realizing business efficiencies, gaining operational experience and industry knowledge.

Direct and Indirect Social Impacts

Company intends 0.5% of sales will be allocated to the schools and different community programs.

Table 2. Taxes and social program contributions flow, \$

	Year 1	Year 2	Year 3	Year 4	Year 5
Federal Tax	131,039	221,694	272,477	273,048	273,048
State Tax	17,810	40,470	53,458	53,691	53,822
Community programs	0	0	0	0	0

02



Market Overview

Global Cannabis Market
North America Cannabis Market
The U.S. Cannabis Industry
The U.S. Cannabis Retail Market
Cannabis Delivery Sector
Massachusetts Cannabis Industry
SWOT Analyses

Global Market

The global legal cannabis market is valued at \$17.7 billion³ in 2019, growing by about 22 percent, according to the report from Grand View Research.

Spending on legal cannabis worldwide is expected to reach \$42.7 billion by 2024 at a compound annual growth rate (CAGR) of 25% from 2019 and hit \$57 billion by 2027, while cannabis market in the United States and Canada is estimated to be about \$46.5 billion and other \$10.5 billion would go to other markets. The largest growth rate is predicted within the rest-of-world markets with projected \$2.5 billion in 2027.

The recreational cannabis market will cover about 67% of the spending while medical cannabis will take up the remaining 33%.

Legal medical cannabis spending outside the U.S. and Canada more than doubled in 2019, from \$367 million to \$840 million, largely due to markets in Germany and Mexico. According to the report, the global medical cannabis market is projected to increase in value to \$14.09 billion in 2024 at a CAGR of 10% from 2019 to 2024.

Key Trends:

- The initial decision by many U.S. states and Canada to create medical-only cannabis regulations prompted many other countries to act similarly while legalization of adult recreational use in California and Canada triggered a second wave of legalizing laws internationally to increase access to medical cannabis.
- South America countries have the most liberal medical cannabis programs. Led by Brazil, Argentina, Peru and Uruguay, the South American medical cannabis market may grow from \$125 million in 2018 to \$776 million in 2027.
- Germany is ready to become the leader of the European cannabis market, and Italy is expected to be second with \$1.2 billion in sales by 2027. Some form of medical cannabis is now legal in 22 countries in Europe.
- Australia's legal cannabis market is forecast to grow from \$52 million in 2018 to \$1.2 billion in 2027, the 5th largest in the world.
- Israel has a small population and a long history of legal medical cannabis use. It continues to be a leader over the years in the development of cannabis pharmaceuticals.

³ <https://www.grandviewresearch.com/industry-analysis/legal-marijuana-market>

North American Cannabis Market

The North America legal cannabis market amounted to almost \$14 billion in 2019, growing by 30 percent on the year. The largest market was the United States, which totaled \$12.2 billion. It was followed by Canada with about \$1.7 billion.

The report from cannabis industry analysts Arcview Market Research, in partnership with BDS Analytics⁴, forecasts that the entire legal cannabis market in North America to reach \$24.5 billion insales – a 20% annual growth rate by 2021 – as more countries and states legalize cannabis for recreational use and existing markets mature and will grow to \$46.5 billion six years later.

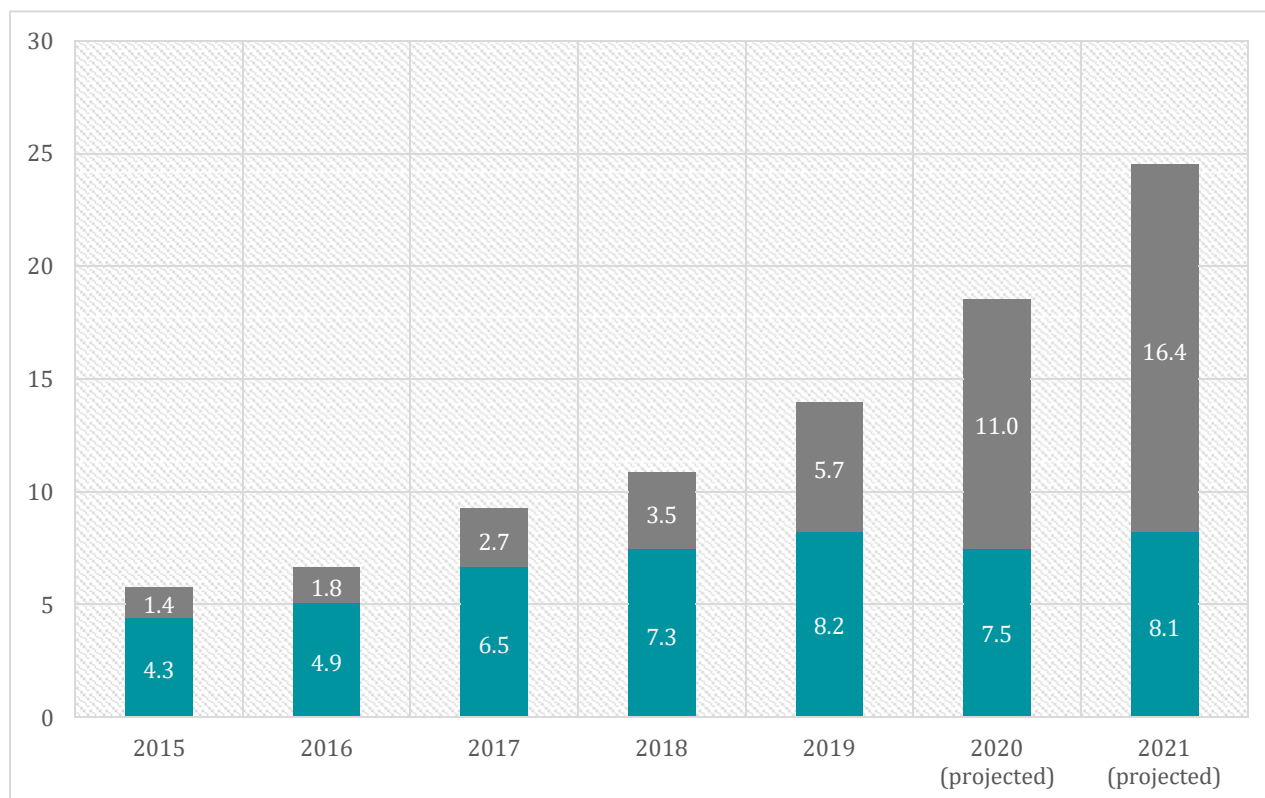


Figure 2. Medical and recreational cannabis sales forecast, billion \$

⁴ <https://bdsanalytics.com/>

The U.S. Cannabis Market

The U.S. legal cannabis sales reached \$12.2 billion in 2019 according to the Arcview/BDS report and experts forecast that 2020 sales should reach \$16.2 billion (about \$10 billion of adult-use sales and \$6.2 billion for medical sales) and by 2024 could be as high as \$31.1 billion.

Although the use of cannabis is illegal under the federal law and the federal government classifies cannabis as a schedule 1 drug, 70% of the U.S. states have legalized it in some form. Most states legalized it only for medical purposes, but fifteen states – Alaska, Arizona (2020), California, Colorado, Illinois (2019), Maine, Michigan (2018), Montana (2020), Nevada, New Jersey (2020), Massachusetts, Oregon, South Dakota (2020), Vermont and Washington – have gone further, legalizing the recreational use.



Figure 3. U.S. legalization map

- Medical / Recreational cannabis legalization
- Medical cannabis legalization
- No laws legalizing

As a result, 35 states, the District of Columbia, Puerto Rico, Guam, the Northern Mariana Islands, and the U.S. Virgin Islands have effective medical cannabis laws, and 15 states and the District of Columbia now allow cannabis for recreational use.

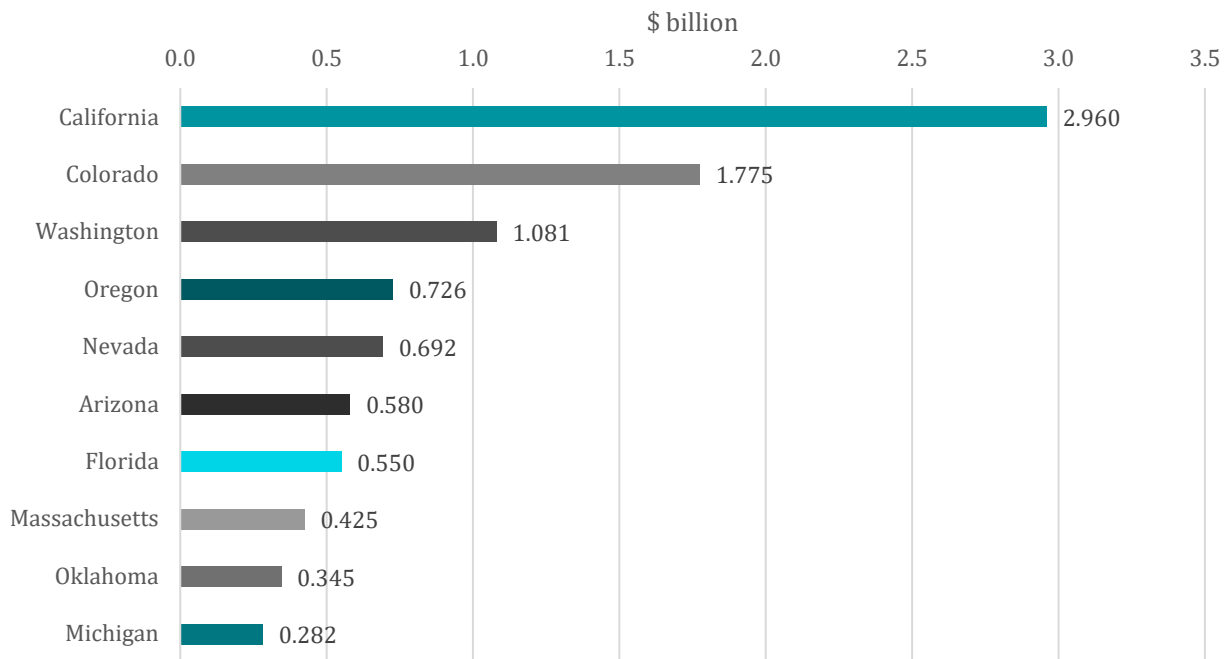


Figure 4. Medical and recreational cannabis sales in top states, 2019

There are more than 20,000 active licenses for cannabis businesses in the U.S. This includes cultivation, extraction and manufacturing, retail, distribution and testing licenses.

The industry employed 211,000 people in 2018 and the number of full-time cannabis employees grew 17% to 247,300 in 2019. If cannabis market continues its growth trend, the number of workers in that industry could reach about 500,000 by 2022.

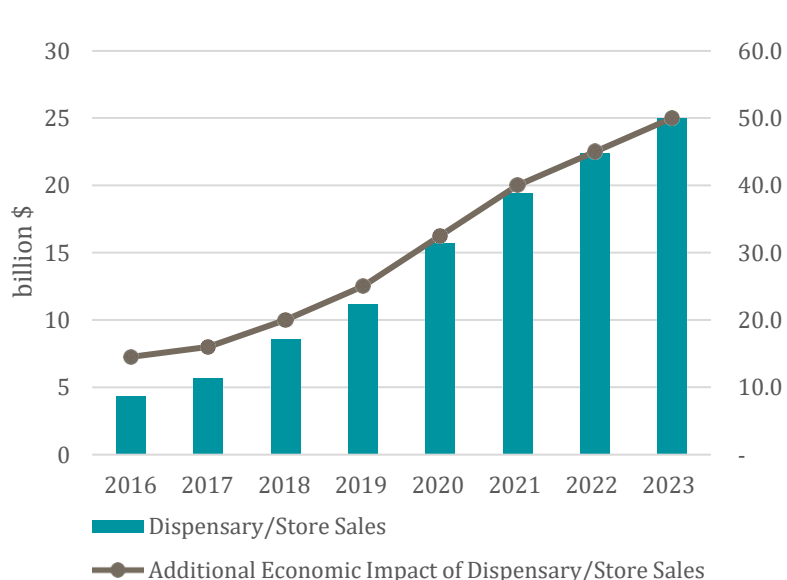
U.S. Cannabis Retail Market

The expected growth came after a solid 2016, when recreational cannabis sales increased by 80% to reach \$1.8 billion. Colorado and Washington led the charge, while Oregon's adult-use market posted strong sales gains in its first full calendar year of operation. The industry also saw a spike in medical cannabis sales, as patient counts rose in new states and continued climbing in mature markets.

According to a BDS Analytics report, the retail sector owed \$1 billion in state taxes in 2016 and another \$1.4 billion in 2017.

According to the data published in MJBizdaily Factbook, 2018 sales of legal recreational and medical cannabis in the United States to soar by almost 50%, hitting \$8.5 billion on the back of continued growth in existing recreational cannabis markets⁵.

It is estimated that overall retail sales surpassed \$11 billion in 2019 – an increase of roughly 30% over 2018 – and by 2023, could rise between \$25 billion and \$30 billion annually – nearly a threefold increase from estimated annual sales in 2019.



The total economic output from legal cannabis will grow 150% from \$16 billion in 2017 to \$40 billion by 2021, according to the “US Legal Cannabis: Driving \$40 Billion Economic Output” report released by Arcview Market Research, in partnership with BDS Analytics.

The level of sophistication and involvement among investors in the cannabis industry varies quite widely, as some belong to cannabis-specific venture capital firms while others have taken a material interest in a friend or family member's cannabis business. But in general, more

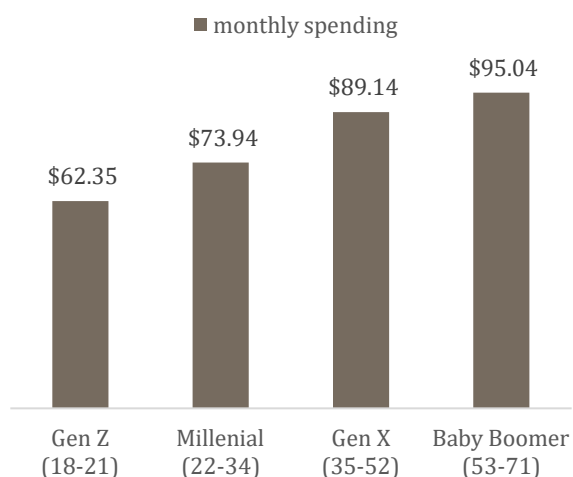
Figure 5. Cannabis retail industry economic impact

investors are pumping money into the cannabis industry than ever before, and they're also increasing the size of their capital placements. The average investor/investment firm involved in the cannabis industry has placed \$450,000 in cannabis companies.

⁵ <https://mjbizdaily.com/factbook/>

Cannabis Delivery Sector

Eaze, the San Francisco-based cannabis delivery company, conducted a survey of its customers to get a better idea of their backgrounds and habits. Eaze has more than 450,000 consumers and 34 employees, its estimated annual revenue is over \$4M. Here are some of the key findings of the report, based on the anonymized consumer behavior data from Eaze's database as well as attitudes and usage data based on nearly 4,000 survey respondents⁶:



✓ First-time cannabis consumers grew by 140% thanks to adult use legalization.

✓ Consumers 50+ were one of the fastest growing age groups, increasing by 25% over the past year, and their spending was 53% higher than for other age groups.

✓ 'Millennial' category between the ages of 22 and 34 is still the biggest group, with the average age of customers is 31.

✓ Consumers average order volumes rose 29% and they order cannabis more frequently than ever, every 8 seconds in average.

✓ With female consumers nearly doubling, the growth of women entering the market outpaced men

and continued the trend of increasing female participation, with women now 38% of cannabis consumers.

- ✓ Products that don't require paraphernalia, such as ready to use prerolls, edibles, and vaporizers, are gaining momentum over traditional flower purchases.
- ✓ The most popular vaporizers are those designed for beginners. Consumers prefer hybrid flowers over Sativa and Indica strains. Edible forms continue to grow in popularity, probably due to the new trend of lower-dosed edibles, and gummies are the most popular form.
- ✓ CBD consumers nearly doubled in 2018, growing from 2.6% in 2017 to 4.8% in 2018. Consumers 50+ are the most common CBD users of all age groups (8.4% in 2018).

The business model for a delivery service varies. While some companies provide actual delivery services, others such as Meadow and Eaze offer online technology platforms that cannabis consumers use to order. The orders are relayed to retailers, which perform the actual delivery.

⁶ <https://www.eaze.com/article/insights-2018-state-of-cannabis-report-marijuana-consumer-diversify>

Massachusetts Cannabis Market

In 2008 Massachusetts voters decriminalized the possession of small amounts of cannabis and in 2012 Massachusetts became the 18th state to legalize medical cannabis through a ballot.

In November 2016, Massachusetts voters approved Question 4, the initiative to legalize the recreational use of cannabis for adults 21 years of age and older. In December 2016, the Massachusetts state legislature voted to delay sales of recreational cannabis for six months. Originally, licensing for cannabis shops was set to begin in January 2018, but the delay moved the date and first retail cannabis business opened in Massachusetts in November 2018.

Cannabis Control Commission (CCC) Deadlines⁷

<i>March 15, 2018</i>	CCC shall promulgate rules and regulations for the issuance of licenses.
<i>April 1, 2018</i>	Accept applications for licenses.
<i>April 1-15, 2018</i>	Review applications of operating medical establishments and businesses that demonstrate experience in or business practices that promote economic empowerment in communities disproportionately impacted, for grant or denial of license.
<i>May 1, 2018</i>	Independent Testing Laboratory regulations and rules promulgated. Regulations for Nantucket and Duke counties promulgated.
<i>June 1, 2018</i>	CCC received first applications including 51 the most completed to review.
<i>November 20, 2018</i>	First Retail Marijuana Establishments opened in Massachusetts.

In 2018, there were over 60,000 (up from 19,000 in early 2016) people who have gotten medical cannabis cards that allow them to use medical cannabis legally to treat a variety of ailments. They were served by 47 medical cannabis dispensaries.

Adult-Use Applications and Licenses

As of November 2020, 686 licenses have been awarded, including 285 retailer, 207 cultivator, 160 manufacturer, 17 microbusiness, 8 transporter and 8 testing licenses⁸. The review process includes a background check and a 60-day window during which the municipality in which the business hopes to locate must certify that the applicant has met all local requirements.

⁷ <https://mass-cannabis-control.com/>

⁸ <https://opendata.mass-cannabis-control.com/stories/s/eteq-dp5h>

Taxes

Adult use cannabis is subject to:

- state sales tax: 6.25%
- state excise tax 10.75%
- local option for cities or towns: up to 3%

Adult-Use Sales and Product Distribution

Cannabis stores sold about \$9.3 million worth of cannabis products during the first month and in December 2019 total legal cannabis

sales exceeded \$460 million, according to figures released by the Cannabis Control Commission⁹.

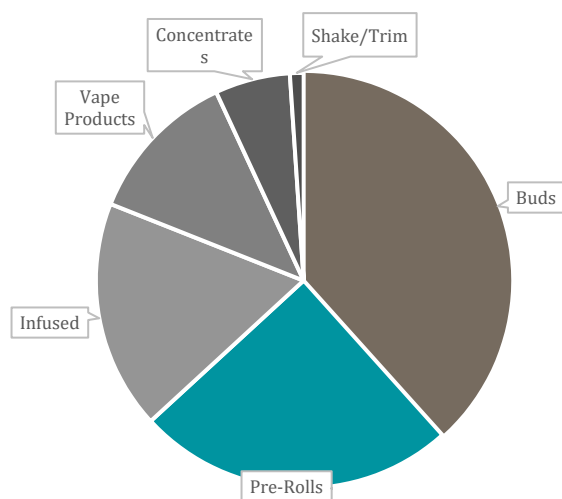


Figure 7. Total units sold by product category for one week

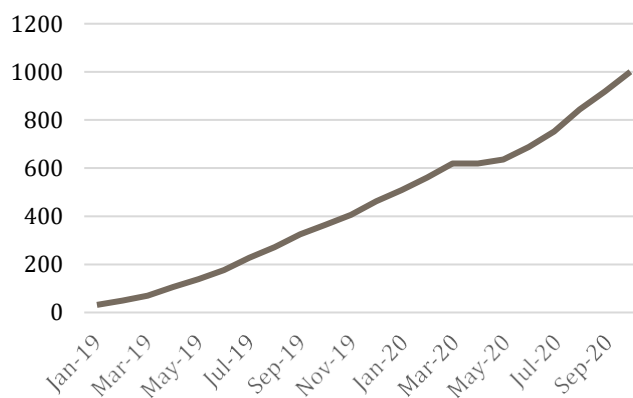


Figure 6. Gross sales, \$ million

From January 1, 2020 to November 3, 2020, Marijuana Establishments generated \$547 million in gross sales despite two months of closures.

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⁹ <https://opendata.mass-cannabis-control.com/stories/s/xwwk-y3zr>

SWOT Analyses

S

- Building of dependable relationships with indoor and outdoor cultivators, concentrates and edibles manufactures across Massachusetts
- Extensive industry knowledge

W

- Product liability / legal issues
- Enhanced risk of banking / financial / IRS scrutiny

O

- High growth industry
- Growing interest and demand for natural, alternative medicine
- Trend toward greater cannabis legalization, including the use of cannabis for recreational purposes

T

- Enforcement of federal law
- Possible cannabis law changing
- Indicators of a slowed global economy
- Competitive market
- Large companies entering the market

03



Sales Strategy

Marketing Plan

Sales Forecast

Marketing Plan

Because cannabis is illegal under federal law, state governments and online advertising platforms are placing strict rules on how companies can market their products.

Google, Facebook and Twitter all have advertising policies that restrict the promotion of the sale of cannabis. Google's policy prohibits ads that promote "substances that alter mental state for the purpose of recreation." Facebook restricts any "illegal, prescription, or recreational drugs." And Twitter bans "illegal drugs" as well as substances that cause "legal highs." Instagram and Facebook have decided to go a step further by removing pages of cannabis related businesses.

The marketing and sales strategy of *Speedy Cannabis LLC* Delivery will be based on generating long-term personalized relationships with growers, manufactures and customers.

Marketing and advertising campaign includes:

- Meeting with growers and manufactures
- E-mail Marketing
- Advertising and articles in the thematic Magazines
- Business events and conferences
- Business and industry associations
- Brand development
- Brochures
- Website development with search engine optimization
- Cannabis business directories and platforms.

Table 3. Cannabis business directories

WEEDMAP https://weedmaps.com/	Cannabis finder on the planet.	WeedMaps has 7.96 million total visits each month.
LEAFY https://www.leafly.com/	Leafy is a cannabis information resource for finding the right strains and products.	Leafy has 226.27 thousand total visits each month.
https://www.cannasaver.com/ http://cannabiscouponcodes.com/	Websites for cannabis and related coupons.	310.04 and 81.49 thousand visits each month correspondingly.

Sales Forecast

During the first year, Company intends to launch delivers and sales of the vendors' product line and it is expected to generate \$721,875 in revenue. From the second year Company will generate income from \$339 a day for the first few months with increasing to about \$632 a day within 2-3 years of the delivery service operating.

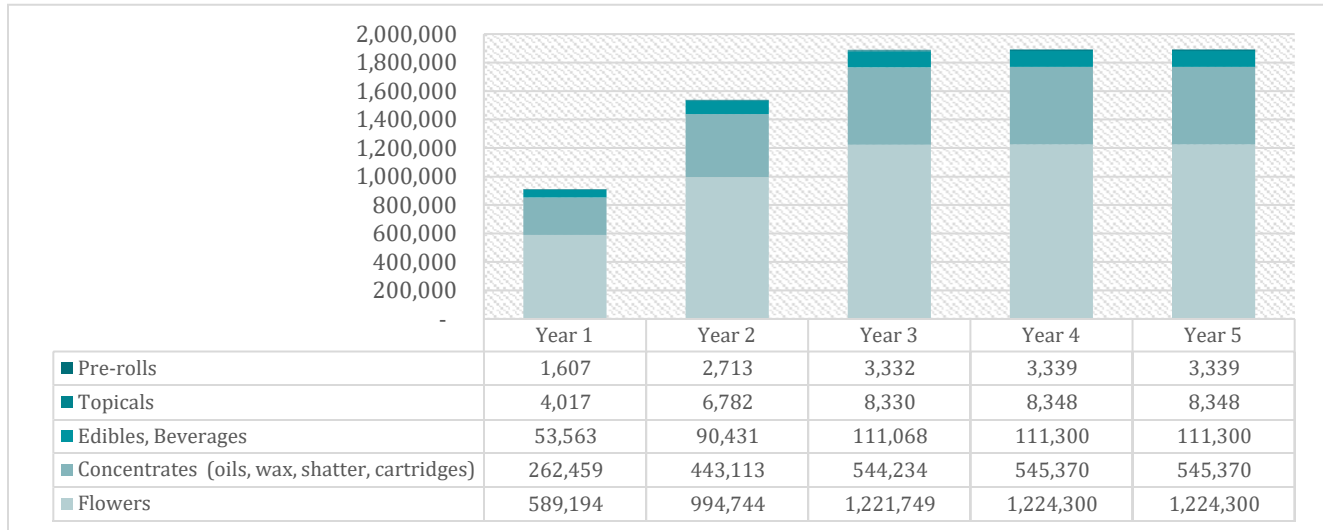


Figure 8. Sales forecast, \$

Table 4. Sales Forecast for first three years, \$

\$	1m	2m	3m	4m	5m	6m
Year 1	0	63,089	67,032	70,975	74,918	78,861
	7m	8m	9m	10m	11m	12m
Year 1	82,804	86,747	90,690	94,633	98,576	102,519
	1m	2m	3m	4m	5m	6m
Year 2	106,462	110,405	114,348	118,291	122,234	126,177
	7m	8m	9m	10m	11m	12m
Year 2	130,120	134,063	138,006	141,949	145,892	149,835
	1m	2m	3m	4m	5m	6m
Year 3	153,778	157,721	157,721	157,721	157,721	157,721
	7m	8m	9m	10m	11m	12m
Year 3	157,721	157,721	157,721	157,721	157,721	157,721



Operating Plan

Delivery Procedures and Rules

Storage Security and Mapping Strategy

Transportation

Tracking Solution

Delivery Procedures and Rules

1. *Speedy Cannabis LLC* delivery service will comply with all local, State and Federal laws.
2. *Speedy Cannabis LLC* delivery service will permit only cannabis delivery vehicle drivers, licensed in accordance with the state law, to operate any of our cannabis delivery vehicles in which cannabis products are delivered within the allowed municipalities.
3. *Speedy Cannabis LLC* delivery service will maintain a written record of every request for delivery, including the name of the patient/customer, the address for the delivery, the quantity and type of cannabis product, the date and time the delivery request is received, the delivery vehicle is assigned to make the delivery, and the cannabis delivery driver that is assigned to make the delivery.
4. Company will assure that every delivery driver has a copy of the record of the delivery request during the delivery of any cannabis product.
5. Company will assure that no more than the legal allowed amount of cannabis is transported by any delivery vehicle or driver at any point in time.
6. Company will maintain, for a minimum of three years, a written accounting or ledger of all cash, receipts, credit card transactions, and reimbursements, as well as records of all operational expenditures and costs incurred by our company in accordance with generally accepted accounting practices and standards typically applicable to business records.
7. The location where cannabis product is delivered to will be established as the point of sale” within the order for sales tax purposes.
8. Lab testing will be required for all edibles Company offers, as it is very important to be able to offer reliable consistent dosing if allowed.
9. *Speedy Cannabis LLC* will deliver to only verified addresses, either verified by the address on the customer ID or through a utility bill or other proof of residence.
10. GPS tracking of all orders.
11. All products will be kept in a trunk, the case and contents are organized and look professional.

Insurance Requirements

General liability insurance. *Speedy Cannabis LLC* Cannabis Delivery Service will maintain commercial general liability insurance with coverage at least as broad as Insurance Services Office form, in an amount not less than \$1,000,000 per occurrence, \$2,000,000 general aggregate, for bodily injury, personal injury, and property damage.

Automobile liability insurance. *Speedy Cannabis LLC* Cannabis Delivery Service will also maintain automobile insurance at least as broad as Insurance Services Office form covering bodily injury and property damage for all activities of the vendor arising out of or in connection with Cannabis Delivery Services to be performed in MA including coverage for any owned, hired, non-owned, or rented vehicles, in an amount not less than \$1,000,000 combined single limit for each accident.

Storage Location and Mapping Strategy

Physical Building

The physical address of our storage facility will be 339 River St Fitchburg MA 01420

We have located our storage facility in a commercial/Industrial zoned area that includes retail and storage businesses. Located on a large lot within a secured building, the facility has numerous intrinsic security features and is easily converted to high-security use. The facility will be the second occupant of a building that / will be housed in a building that does public areas, sits in the middle of a secured lot of lot size, is visible from the street, is set back from high traffic intersections, is distance 25-30 feet from the nearest public road, has secure means of ingress and egress, is located in a commercial zoned area, will not be accessible to foot traffic, is in an area of moderate vehicular traffic, is in an area with moderate commercial traffic, is not located near any schools, freeways, residential housing, or places of worship. There is one entrance, one side exit, and two roll-up steel doors for deliveries. There are no windows. Car access also will be limited.

A site plan showing the entire structure of the storage premises, including the street(s), parking lot(s), other tenants within the facility, and any other entities that physically border the storage is shown in an attachment.

Areas where cannabis will be kept or handled have no external doors or windows and can be accessed only from within the facility.

All main access point door hinges will be equipped with hinge-pin-locking screws to increase security.

This configuration yields optimal conditions for surveillance. These existing design elements will not only make unauthorized access extremely unlikely, but also act as a deterrent discouraging theft.

Floor Plan

A floor plan of the storage facility detailing the location of the following:

1. All entrances and exits;
2. The location of any windows, skylights, and roof hatches;
3. The location of all cameras, and their field of view;
4. The location of all alarm inputs (door contacts, motion detectors, duress/hold up devices) and alarm sirens; and
5. The location of the digital video recorder and alarm control panel.

Lighting

The main objectives of our security lighting system are to illuminate dark areas and detect and recognize movement in the protected area. The best vision with outdoor lighting is obtained from downward directed and shielded security lighting that is constantly on, supplemented with instant-on lighting triggered by motion detectors.

Speedy Cannabis LLC will ensure that sufficient lighting requirements are met between dusk and dawn.

We will add external security lighting, including high flood spot lights to both facilities. Each facility and all walkways of each facility will be well illuminated to maximize visibility. Lighting will be operated automatically by a photo-sensor, ensuring that lighting will at all times be optimal for video capture.

Perimeter Security

We will secure the perimeter of our facilities to prevent unauthorized intrusion. With our storage facility, we plan to use one or more of the following critical elements to secure the perimeter of our building: security fencing, security guards, and electronic surveillance (round-the-clock manned or alarmed camera surveillance and electronic intrusion detection).

The perimeter of each building will be secured by video surveillance and adequate outside security lighting. In addition, during non-operational hours, all entryways and exits and all windows will be externally covered by according metal fencing.

Motion detectors will monitor the inside of all exterior doors and windows. These are separate sensors from our video camera motion detectors.

Internal Access-Point Control

Movement within each facility will be tightly controlled. All main access doors and doors to the storage rooms will require keycards and electronic passcodes. Only permitted employees will be allowed to enter into the storage facility. The storage will have 1 means of egress and no windows.

Video Surveillance

We will install a comprehensive electronic security system with video surveillance/recording capability, third-party monitoring, intrusion detection, and panic buttons.

We will employ state-of-the art external and internal cameras, each with a minimum resolution capacity of 704 x 480 pixels per sq. inch. This is sufficient to allow facial identification of anyone in or nearing the facility. All cameras are equipped with motion detection and will have infrared technology for low light conditions, capable of identifying activity at night or in unlit rooms. Our CCTV camera system with digital recorder includes:

External video surveillance will cover all areas of possible ingress and egress. Internal video surveillance will cover the waiting room, reception office, and storage rooms. This covers all areas where cannabis is present or handled, including all point-of-sale locations, and all means of access to such areas. Video surveillance will cover external and internal areas 24/7.

Electrical backup will be provided by a Ryobi brand Uninterrupted Power Supply unit sufficient to supply a minimum of five minutes of backup power to our cameras and computers. We have both on and off-site storage capacity of 2TB, enabling us to store at least 60 days of video surveillance recording.

A failure notification system will provide both audible and visible notifications if there is any failure in the electronic monitoring system.

Third-Party Monitoring

We anticipate contracting with Millennium Alarm to help deter, detect, and document security events at each facility from a remote location. Vendor will monitor for fire and for security breach of doors or windows. Trained professionals from their monitoring centers will be able to access our security surveillance system at all times and will report and document any suspicious activity. Our internal security personnel will work with vendor to establish guidelines for what entails suspicious activity and to ensure regulatory compliance.

There will be triggers around the facility to alert our monitoring team of a possible intrusion or unauthorized access. Triggers can be:

- ✓ Motion-sensor surveillance cameras
- ✓ Motion-sensor laser beams
- ✓ Unauthorized electronic access
- ✓ Security and fire alarms

Intrusion and Motion Detection

Our alarm system will have motion detectors covering entryways and exits, hallways, storage rooms, and windows. Vendor motion detectors will be utilized to monitor the interior side of all exterior windows and doors. (These are separate from our video camera motion detectors.)

Burglary Alarm System

We shall install, maintain, and use a professionally monitored robbery and burglary alarm system; which meet the following requirements:

- ✓ A test signal shall be transmitted to the central station every twenty-four (24) hours;
- ✓ At a minimum, the system shall provide coverage of all facility entrances and exits, rooms with exterior windows, rooms with exterior walls or walls shared with other facility tenants, roof hatches, skylights, and storage room(s) that contain safe(s);
- ✓ The system shall include at least one (1) holdup alarm for staff use; and
- ✓ The system shall be inspected, and all devices tested annually by a qualified alarm vendor.

Panic Buttons and Internal Communications

Panic buttons will be installed at the egresses and on wall.

Fire Security

The Storage Facility will comply with all local fire code requirements. Fire Prevention is a vital aspect of storage safety. As part of *Speedy Cannabis LLC* commitment to the safety of our employees, we have developed a comprehensive Fire Plan to address how fires will be prevented and managed/contained if they do occur. Knowing that people are our most valuable resources, all employees will be trained and required to conduct themselves with consistent due diligence to prevent fires from occurring.

Transportation

1. An individual authorized to transport cannabis items will have a valid Driver's License.
2. *Speedy Cannabis LLC* intend to:
 - Keep marijuana items in transit shielded from public view;
 - Use a vehicle for transport that is:
 - Insured at or above the legal requirements in Massachusetts;
 - Capable of securing (locking) the cannabis items during transportation;
 - Equipped with an alarm system; and
 - Capable of being temperature controlled if perishable cannabis items are being transported.
 - Use CTS, generate a printed transport manifest that accompanies every transport of cannabis items that contains the following information:
 - The name, contact information of a licensee representative, licensed premises address and license number of the licensee transporting the cannabis items;
 - The name, contact information and medical cannabis card number of the individuals receiving the delivery;
 - Product name and quantities (by weight or unit) of each cannabis item contained in each transport, along with the UIDs for every item;
 - The date of transport and approximate time of departure;
 - Arrival date and estimated time of arrival;
 - Delivery vehicle make and model and license plate number; and
 - Name and signature of the licensee's representative accompanying the transport.
3. Company will generate the manifest of this rule at least 24 hours in advance of initiating transportation.
4. All cannabis items will be packaged in shipping containers and labeled with a UID tag prior to transport.
5. Company will be able to provide a copy of the printed transport manifest and any printed receipts for marijuana items delivered to law enforcement officers or other representatives of a government agency if requested to do so while in transit.
6. *Speedy Cannabis LLC* will contact the police immediately, or as soon as possible under the circumstances, if a vehicle transporting cannabis items is involved in any accident that involves product loss.
7. Company will provide temperature control for perishable marijuana items during transport.

Tracking Solution

Company intends to use METRC's tracking system which allows cannabis business to remain compliant.

Speedy Cannabis LLC will also use special tracking solution to identify key data points to streamline and optimize inventory management at each phase of the operation: storage, and delivering.

Transport Manifests – Creating, submitting, and storing compliant transportation manifests noting vehicle, driver, and cargo contained for regulatory review.

Product Details – Product details for the inventory items, printing key information directly on the labels including ingredients, potency results, plus a reactive expiration date that can lock a product if it's past expiration.

Inventory Management – Analyzing the sales data to optimize the dispensary inventory to the customers.

Data Driven CRM – Out-of-the-Box Customer Relationship Management (CRM) tools to reward loyal customers and referrals. Setup targeted email and text campaigns based on customer's favorite products, last visit date, purchase history, birthdays and more.

05



Organizational Structure

Personnel Plan

Executive Team

Personnel Plan

Speedy Cannabis LLC is a business that will be built on a solid foundation. From the outset, we have decided to recruit only qualified people to man various job positions in our company. We are quite aware of the rules and regulations governing the cannabis industry of which cannabis dispensing falls under which is why we decided to recruit experienced and qualified employees as foundational staff of the organization. We hope to leverage on their expertise to build our business brand to be well accepted in the United States.

These are the positions that will be available at *Speedy Cannabis LLC*:

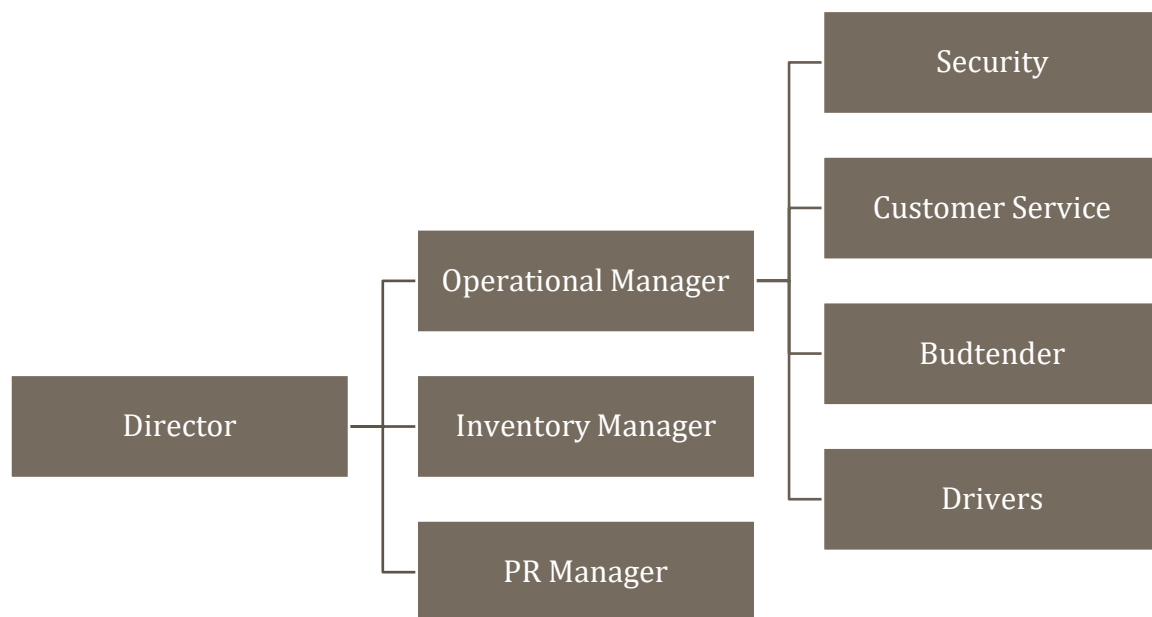


Figure 9. Organizational structure

Training Plans

1. Train employees at time of hire on business operations and compliance.
2. Train employees regularly after hire.
3. Training plan and training log will be available for inspection on the licensed premises.
4. Any person entering data into the Cannabis Tracking System (CTS) first be trained by the CTS administrator for the license.
5. All individuals will be required to have a valid Worker Permits and Licenses complete the required training and maintain their permit while working on behalf of the Licensee.

Executive Team

Director Basemah Almousa , 15 years of business experience retail , real estate and business development. Will perform legal compliance , Accounting and staffing in addition to overseeing the operation.

Operations Manager Sam Gandor BS from Northeastern and minor in Business, Licensed Broker and has over 20 years of experience in various business ventures. Will be an Assistant to Basemah Almousa

PR Manager , Monzer Gandor Undergrad Umass Amherst , marketing and Biology major , will be responsible for Marketing, website development and POS, GPS and invoice generation and tracking



Financial Plan

Funding Analyses

Direct and Operating Expenses

Profit & Loss Forecast

Cash Flow Statement

Balance Sheet

Main Ratios

Funding analysis

Company intends to raise \$150,000 for 5 years with ROI 12% and profit share 5%. First repayment will start from 11th month.

Table 5. Long-term debt schedule, \$

Long-term Debt	1	2	3	4	5	6
Long-Term Debt Beginning Balance	150,000	150,000	150,000	150,000	150,000	150,000
Long-Term Debt Repayment	0	0	0	0	0	0
Long-Term Debt Ending Balance	150,000	150,000	150,000	150,000	150,000	150,000
ROI	1,500	1,515	1,530	1,545	1,561	1,577
Profit Share (Investors)	0	0	0	0	0	0
Long-term Debt	7	8	9	10	11	12
Long-Term Debt Beginning Balance	150,000	150,000	150,000	150,000	150,000	146,875
Long-Term Debt Repayment	0	0	0	0	3,125	3,125
Long-Term Debt Ending Balance	150,000	150,000	150,000	150,000	146,875	143,750
ROI	1,592	1,608	1,624	1,641	1,626	1,611
Profit Share (Investors)	0	0	0	0	0	0
Long-term Debt	13	14	15	16	17	18
Long-Term Debt Beginning Balance	143,750	140,625	137,500	134,375	131,250	128,125
Long-Term Debt Repayment	3,125	3,125	3,125	3,125	3,125	3,125
Long-Term Debt Ending Balance	140,625	137,500	134,375	131,250	128,125	125,000
ROI	1,596	1,580	1,565	1,549	1,533	1,518
Profit Share (Investors)	0	0	0	0	0	0
Long-term Debt	19	20	21	22	23	24
Long-Term Debt Beginning Balance	125,000	121,875	118,750	115,625	112,500	109,375
Long-Term Debt Repayment	3,125	3,125	3,125	3,125	3,125	3,125
Long-Term Debt Ending Balance	121,875	118,750	115,625	112,500	109,375	106,250
ROI	1,501	1,485	1,469	1,452	1,436	1,419
Profit Share (Investors)	0	0	0	0	0	0
Long-term Debt	25	26	27	28	29	30
Long-Term Debt Beginning Balance	106,250	103,125	100,000	96,875	93,750	90,625
Long-Term Debt Repayment	3,125	3,125	3,125	3,125	3,125	3,125
Long-Term Debt Ending Balance	103,125	100,000	96,875	93,750	90,625	87,500
ROI	1,402	1,384	1,367	1,349	1,332	1,314
Profit Share (Investors)	0	0	0	0	0	0

Long-term Debt	31	32	33	34	35	36
Long-Term Debt Beginning Balance	87,500	84,375	81,250	78,125	75,000	71,875
Long-Term Debt Repayment	3,125	3,125	3,125	3,125	3,125	3,125
Long-Term Debt Ending Balance	84,375	81,250	78,125	75,000	71,875	68,750
ROI	1,296	1,277	1,259	1,240	1,221	1,202
Profit Share (Investors)	0	0	0	0	0	0
Long-term Debt	37	38	39	40	41	42
Long-Term Debt Beginning Balance	68,750	65,625	62,500	59,375	56,250	53,125
Long-Term Debt Repayment	3,125	3,125	3,125	3,125	3,125	3,125
Long-Term Debt Ending Balance	65,625	62,500	59,375	56,250	53,125	50,000
ROI	1,183	1,164	1,144	1,124	1,104	1,084
Profit Share (Investors)	0	0	0	0	0	0
Long-term Debt	43	44	45	46	47	48
Long-Term Debt Beginning Balance	50,000	46,875	43,750	40,625	37,500	34,375
Long-Term Debt Repayment	3,125	3,125	3,125	3,125	3,125	3,125
Long-Term Debt Ending Balance	46,875	43,750	40,625	37,500	34,375	31,250
ROI	1,064	1,043	1,022	1,001	980	958
Profit Share (Investors)	0	0	0	0	0	0
Long-term Debt	49	50	51	52	53	54
Long-Term Debt Beginning Balance	31,250	28,125	25,000	21,875	18,750	15,625
Long-Term Debt Repayment	3,125	3,125	3,125	3,125	3,125	3,125
Long-Term Debt Ending Balance	28,125	25,000	21,875	18,750	15,625	12,500
ROI	937	915	893	870	848	825
Profit Share (Investors)	0	0	0	0	0	0
Long-term Debt	55	56	57	58	59	60
Long-Term Debt Beginning Balance	12,500	9,375	6,250	3,125	0	0
Long-Term Debt Repayment	3,125	3,125	3,125	3,125	0	0
Long-Term Debt Ending Balance	9,375	6,250	3,125	0	0	0
ROI	802	779	755	732	0	0
Profit Share (Investors)	0	0	0	0	0	0

Direct and Operating Expense Breakdown

Direct Costs

Table 6. Direct costs, \$

	\$	Year 1	Year 2	Year 3	Year 4	Year 5
Products Purchase						
Flowers		196,350	331,500	407,150	408,000	408,000
Concentrates (oils, wax, shatter, cartridges, vapes)		121,275	204,750	251,475	252,000	252,000
Edibles, Beverages		28,875	48,750	59,875	60,000	60,000
Topicals		2,166	3,656	4,491	4,500	4,500
Pre-rolls		866	1,463	1,796	1,800	1,800
Accessories and others		0	0	0	0	0
Other Direct Costs						
State/Local Taxes for Cannabis Products, retail		136,626	230,668	283,307	283,898	283,898
Delivery costs, drivers' wages		32,147	54,275	66,660	66,800	66,800
Delivery costs, including fuel		4,477	6,244	7,122	7,132	7,132
Inventory, packaging supplies		13,663	23,067	28,331	28,390	28,390
Total		536,445	904,372	1,110,207	1,112,520	1,112,520

Operating Expenses

Table 7. Operational costs, \$

	\$	Year 1	Year 2	Year 3	Year 4	Year 5
Initial & General Costs						
Legal Fees & Licensing for setting up		7,000	0	0	0	0
Website/Ecommerce platform development		5,000	0	0	0	0
Licensing and other legal fees		0	5,000	5,000	5,000	5,000
Professional Services, Commercial Insurance		16,500	18,000	18,000	18,000	18,000
Operating Expenses						
Building Renting		27,500	30,000	30,000	30,000	30,000
Phone, internet and utility		2,750	3,000	3,000	3,000	3,000
Security		550	600	600	600	600
Building Maintenance		1,650	1,800	1,800	1,800	1,800
Vehicle Maintenance		825	900	900	900	900
Community Programs		0	0	0	0	0
Property Taxes		0	0	0	0	0
Marketing Expenses, including PR, Branding, Online and Offline advertising		5,500	6,000	6,000	6,000	6,000
Misc.		2,764	3,015	3,015	3,015	3,015
Salaries & Benefits		74,523	74,523	74,523	74,523	74,523
Total		144,561	142,838	142,838	142,838	142,838

Profit & Loss Forecast

Business's revenue is projected to grow significantly for the first two years' timeframe. The yearly projections are in the table below:

Table 8. Income Statement, \$

	\$	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Revenue		910,841	1,537,783	1,888,713	1,892,657	1,892,657
Direct Costs		536,445	904,372	1,110,207	1,112,520	1,112,520
Gross Profit		374,396	633,411	778,507	780,137	780,137
% of revenue		41%	41%	41%	41%	41%
Operating Expense						
Initial & General Costs		28,500	23,000	23,000	23,000	23,000
Operating Expenses (delivery business)		33,275	36,300	36,300	36,300	36,300
Sales & Marketing Expenses		5,500	6,000	6,000	6,000	6,000
Senior Management Salaries & Benefits		74,523	74,523	74,523	74,523	74,523
IT Salaries & Benefits		0	0	0	0	0
Other Salaries & Benefits		0	0	0	0	0
Misc.		2,764	3,015	3,015	3,015	3,015
Total Operating Expense		144,561	142,838	142,838	142,838	142,838
Operating Income (EBITDA)		229,835	490,574	635,669	637,299	637,299
% of revenue		25%	32%	34%	34%	34%
Depreciation and Amortization		7,185	7,185	7,185	7,185	7,185
Earnings Before Interest & Taxes (EBIT)		222,650	483,389	628,484	630,115	630,115
Interest Expense		(22,144)	(24,618)	(23,753)	(22,748)	(21,270)
Earnings Before Taxes (EBT)		200,506	458,771	604,732	607,367	608,845
Income Tax		148,849	262,164	325,936	326,739	326,870
Net Income		51,657	196,607	278,796	280,627	281,975
% of revenue		6%	13%	15%	15%	15%

Cash Flow Statement

The cash flow projections show that business will have sufficient cash to support the activity. The following table presents a view of projected cash flow of the business.

Table 9. Cash Flow Statement, \$

	\$	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Net Income		51,657	196,607	278,796	280,627	281,975
Cash Flow from Operations						
Depreciation		7,185	7,185	7,185	7,185	7,185
Change in Receivables		(51,259)	(23,658)	(3,943)	0	0
Change in Inventory		(44,656)	(20,974)	(4,383)	0	0
Change in Accounts Payable		44,656	20,974	4,383	0	0
Total Cash Flow from Operations		7,582	180,134	282,038	287,812	289,160
Cash Flow from Investing						
Capital Expenditures (CAPX)		(83,000)	0	0	0	0
Other		0	0	0	0	0
Total Cash Flow from Investing		(83,000)	0	0	0	0
Cash Flow from Financing						
Revolver Issuance / (Repayment)		150,000	0	0	0	0
Long-Term Debt Issuance / (Repayment)		(5,000)	(30,000)	(30,000)	(30,000)	(55,000)
Paid in Capital		0	0	0	0	0
Drawings (profit share)		(8,360)	(21,093)	(28,998)	(29,183)	(29,253)
Total Cash Flow from Financing		136,640	(51,093)	(58,998)	(59,183)	(84,253)
Total Change in Cash		61,222	129,041	223,040	228,629	204,906
Beginning Period Cash		0	61,222	190,263	413,303	641,932
Ending Period Cash		61,222	190,263	413,303	641,932	846,838

Balance Sheet

The balance sheet shows healthy growth of net worth and strong financial position.

Table 10. Balance Sheet, \$

	\$	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Assets						
Current Assets						
Cash		61,222	190,263	413,303	641,932	846,838
Receivables		51,259	74,918	78,861	78,861	78,861
Inventory		44,656	65,630	70,013	70,013	70,013
Total Current Assets		157,138	330,811	562,177	790,806	995,712
Long Term Assets						
Property Plant & Equipment (PPE), gross		83,000	83,000	83,000	83,000	83,000
Accumulated Depreciation of PPE		-7,185	-14,369	-21,554	-28,738	-35,923
PP&E, net		75,815	68,631	61,446	54,262	47,077
Total Assets		232,953	399,441	623,623	845,067	1,042,789
Liabilities						
Current Liabilities						
Accounts Payable		44,656	65,630	70,013	70,013	70,013
Accrued Expenses		0	0	0	0	0
Total Current Liabilities		44,656	65,630	70,013	70,013	70,013
Long Term Liabilities		145,000	115,000	85,000	55,000	0
Total Liabilities		189,656	180,630	155,013	125,013	70,013
Equity						
Paid-in Capital/Drawings		-8,360	-29,454	-58,451	-87,634	-116,887
Retained Earnings		51,657	248,265	527,061	807,688	1,089,663
Current Period Retained Earnings		43,297	218,811	468,610	720,054	972,776
Total Equity		43,297	218,811	468,610	720,054	972,776
Total Liabilities and Equity		232,953	399,441	623,623	845,067	1,042,789

Main Ratios

The return on equity ratio (ROE) measures how much the owner and investors earn for their investment in the company. The higher the ratio percentage, the better return is. In general, financial analysts consider return on equity ratios in the 15-20% range as representing attractive levels of investment quality. As we can see ROE (DuPont) for our project is higher and draw up 30%.

Return on assets (ROA) gives an idea as to how efficient management is at using its assets to generate earnings.

Profitability ratios are a class of financial metrics that are used to assess a business's ability to generate earnings as compared to its expenses and other relevant costs incurred during a specific period of time.

Table 11. Main Ratios for five years

Ratio Analysis	Year 2	Year 3	Year 4	Year 5	Avg (2-5 years)
Return on Equity	143.9%	80.9%	48.2%	34.3%	76.8%
Return on Assets	69.2%	58.2%	40.0%	30.9%	49.6%
Financial Leverage	1.95	1.33	1.16	1.07	1.38
Correction Factor	1.06	1.04	1.04	1.04	1.05
Return on Assets					
Return on Sales	16.9%	19.4%	19.5%	19.7%	18.9%
Asset turnover	4.09	2.99	2.05	1.57	2.67
Profitability					
Gross margin	42.4%	42.5%	42.5%	42.5%	42.5%
SG&A as % of Sales	10.5%	8.6%	8.6%	8.6%	9.1%
Operating Margin	31.4%	33.5%	33.5%	33.5%	32.9%
Interest Expense as % of Sales	1.8%	1.4%	1.4%	1.3%	1.5%
Effective Tax Rate	39.0%	36.7%	36.6%	36.5%	37.2%
Asset Turnover Ratios					
Accounts Receivable Turnover	24.4	24.6	24.0	24.0	24.2
Inventory Turnover	24.4	24.6	24.0	24.0	24.2
Accounts Payable Turnover	24.7	24.6	24.0	24.0	24.3
Fixed Asset Turnover	18.8	25.6	28.9	33.0	26.6
Days Turnover Ratios					
Days Receivables	15.0	14.9	15.2	15.2	15.1
Days Inventory	15.0	14.9	15.2	15.2	15.1
Days Payables	14.7	14.8	15.2	15.2	15.0
Net Trade Cycle	15.2	14.9	15.2	15.2	15.1

Liquidity Analysis					
Solvency Ratio	1.65	2.76	3.65	8.71	4.2
Current Ratio	9.42	15.61	22.26	28.35	18.9
Quick Ratio	8.42	14.61	21.26	27.35	17.9
CFO-to-Current Liabilities	7.21	8.75	8.67	8.71	8.3
Interest Coverage	17.58	23.78	24.89	26.62	23.2
Cash Interest Coverage	16.74	23.63	24.89	26.62	23.0
DuPont Analyses					
Net Profit Margin	18%	20%	20%	20%	19.8%
Asset Turnover	3.18	2.43	1.77	1.41	219.6%
Equity Multiplier	1.56	1.22	1.11	1.04	123.2%
DuPont Return on Equity	89%	60%	40%	30%	54.8%

PLAN FOR OBTAINING LIABILITY INSURANCE

Speedy Cannabis LLC (“Speedy Cannabis”) will contract with an insurance provider to maintain general liability insurance coverage for no less than \$1,000,000 per occurrence and \$2,000,000 in aggregate annually and product liability coverage for no less than \$1,000,000 per occurrence & \$2,000,000 in aggregate annually. The policy deductible will be no higher than \$5,000 per occurrence. Speedy Cannabis will consider additional coverage based on availability and cost-benefit analysis.

Vehicles used for delivery by Speedy Cannabis will carry liability insurance in an amount not less than \$1,000,000 combined single limit.

If adequate coverage is unavailable at a reasonable rate, Speedy Cannabis will place in escrow at least \$250,000 to be expended for liabilities coverage (or such other amount approved by the Commission). Any withdrawal from such escrow will be replenished within 10 business days of any expenditure. Speedy Cannabis will keep reports documenting compliance with 935 CMR 500.105(10) in a manner and form determined by the Commission pursuant to 935 CMR 500.000.

DIVERSITY PLAN

Statement of Purpose

Speedy Cannabis believes in creating and sustaining a robust policy of inclusivity and diversity. Speedy Cannabis recognizes that diversity in the workforce is key to the integrity of a company's commitment to its community. Speedy Cannabis's comprehensive diversity empowerment plan is a pillar of its purpose-driven company. To better serve Speedy Cannabis's customers, Speedy Cannabis aims to create an environment where personal identities, race, military service, sexual orientation, and heritage are utilized, celebrated, and valued.

Goals

In order for Speedy Cannabis to promote equity for the above-listed groups in its operations, Speedy Cannabis has established the following goals:

- Hiring such that the staff is comprised of at least 20% minorities; 40% women; 5% veterans; 5% people with disabilities; and 10% people who identify as LGBTQ+;
- Create an inclusive, safe, accepting, and respectful work environment such that Speedy Cannabis has no less than an 85% employee satisfaction rate with its DEI initiatives and outcomes; and
- Conducting at least one (1) annual training on diversity, equity, and inclusion for all employees.

Programs

Speedy Cannabis has developed specific programs to effectuate its stated goals to promote diversity and equity in its operations, which will include the following:

- Advertising employment opportunities (as they become available, but not less than annually) in diverse publications, job boards, or other mediums (including DiversityJobs.com);
- Conducting employee surveys no less than annually to assess its inclusivity and to seek areas for improvement;
- Implementing mandatory staff trainings at least once a year on diversity, equity, and inclusion. Staff trainings will be documented and made part of each employee's personnel file. Topics for trainings will include a discussion of unconscious bias.

Measurements

The Chief Executive Officer will administer the Plan and will be responsible for developing measurable outcomes to ensure Speedy Cannabis continues to meet its commitments. Such measurable outcomes, in accordance with Speedy Cannabis's goals and programs described above, include:

- Completing an employee demographic survey;
- Documenting any and all job advertisements for open job positions placed in diverse publications, job boards, or other mediums;
- Reviewing and documenting employee surveys on diversity, equity, and inclusion efforts;
- Documenting each diversity, equity, and inclusion training for every employee.

Beginning upon receipt of Speedy Cannabis's first Provisional License from the Commission to operate a marijuana establishment in the Commonwealth, Speedy Cannabis will utilize the

proposed measurements to assess its Plan and will account for demonstrating proof of success or progress of the Plan upon the yearly renewal of the license. The Chief Executive Officer will review and evaluate Speedy Cannabis's measurable outcomes no less than annually to ensure that Speedy Cannabis is meeting its commitments. Speedy Cannabis is mindful that demonstration of the Plan's progress and success will be submitted to the Commission upon renewal.

Acknowledgements

- Speedy Cannabis will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.
- Any actions taken, or programs instituted, by Speedy Cannabis will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

INVENTORY PLAN

Speedy Cannabis LLC (“Speedy Cannabis”) will maintain real-time inventory in compliance with 935 CMR 500.105(8) and track all Marijuana and Marijuana Product deliveries using, Metrc, the Seed-to-sale SOR as designated by the Commission. Speedy Cannabis will only deliver inventory that is capable of being tested by Independent Testing Laboratories, except as allowed under 935 CMR 500.000. All Marijuana and Marijuana Products delivered by Speedy Cannabis will be obtained from a licensed Marijuana Establishment with which Speedy Cannabis has a Wholesale Agreement. All agreements between Speedy Cannabis and a Marijuana Establishment will be disclosed under the requirements of licensure in 935 CMR 500.101 and subject to limitations on control over Licenses under 935 CMR 500.050(1)(a). The Commission shall be notified in writing of any substantial modification to a Delivery Agreement.

The maximum retail value of Marijuana or Marijuana Products allowed in Speedy Cannabis’ vehicle at any one time shall be \$10,000. Marijuana and Marijuana Products will be transported in a secure, locked storage compartment that is a part of the vehicle and complies with the requirements of 935 CMR 500.110(8). Speedy Cannabis will maintain, in each vehicle used for deliveries of Marijuana and Marijuana Products, a secure, locked storage compartment for the purpose of transporting and securing cash used as payment. The compartment will be separate from compartments required under 935 CMR 500.145(4)(h) for the transport of Marijuana and Marijuana Products.

Speedy Cannabis will establish inventory controls and procedures for inventory reviews, which will include conducting a monthly inventory of marijuana and conducting a comprehensive annual inventory. Speedy Cannabis will promptly transcribe inventories if taken by use of an oral recording device. The minimum inventory record requirements will include, the date, a summary of findings, and the names, signatures, and titles of the individuals who conducted the inventory. Speedy Cannabis will tag and track all marijuana seeds, clones, plants, and marijuana products, using Metrc.

ORDERS

All orders for delivery by Speedy Cannabis will comply with the following requirements.

1. Only marijuana products that are shelf-stable may be delivered. Products that are perishable or time and temperature controlled to prevent deterioration will not be allowed to be delivered by Speedy Cannabis.
2. Speedy Cannabis will deliver Products only to the residence address provided. Speedy Cannabis will be prohibited from delivering to college or university dormitories; and federal public housing identified at <https://resources.hud.gov/>.
3. Speedy Cannabis will only acquire its inventory at its Warehouse.
4. Speedy Cannabis will only deliver Products for which a specific order has been received. Speedy Cannabis is prohibited from delivering Products without a specific order destined for an identified residence. An order may be generated directly through Speedy Cannabis or through a third-party technology platform identified to the Commission under 935 CMR 500.145(1) (e).
5. Speedy Cannabis will not deliver more Products to an individual consumer than the individual possession amounts authorized by M.G.L. c. 94G, § 7(a)(1). An

individual order will not exceed one ounce of marijuana or its dry-weight equivalent. The individual order will only be delivered to the individual Consumer identified on the order after verification of the individual's identity consistent with the requirements of 935 CMR 500.140(2)(d) and 935 CMR 500.145(3).

6. Speedy Cannabis will only deliver one individual order, per consumer, during each delivery.
7. Speedy Cannabis will not deliver to the same consumer at the same residence more than once each calendar day and will only perform such deliveries during authorized delivery hours.
8. For home delivery, each order must be packaged and labeled in accordance with 935 CMR 500.105(5) and (6) prior to transportation by Speedy Cannabis to the consumer.
9. Any Product that is undeliverable or is refused by the consumer will be transported back to the establishment once all other deliveries included on a delivery manifest have been made.

MANIFESTS

Every home delivery will have a manifest produced by the originating Marijuana Establishment and provided to Speedy Cannabis. A manifest will be completed in duplicate, with the original manifest remaining with Speedy Cannabis during the delivery. The manifest must be signed by the Consumer receiving the Marijuana or Marijuana Products and the Marijuana Establishment Agent acting on behalf of Speedy Cannabis. The manifest will be maintained within the vehicle during the entire transportation process, until all the deliveries are completed. Speedy Cannabis will retain all transportation manifests for no less than one year and make them available to the Commission on request.

A signed manifest shall serve as the written record of the completion of the delivery. The manifest will, at a minimum, include:

1. The name, address, and License number of Speedy Cannabis;
2. The names and marijuana establishment agent numbers of the marijuana establishment agents performing the delivery;
3. The consumer's name and address;
4. A description of the Products being transported, including the weight and form or type of product;
5. Signature lines for the agents who transported the Products;
6. A signature line for consumer who receives the Products.; and
7. The Speedy Cannabis vehicle make, model, and license plate number.

Speedy Cannabis will ensure that any Marijuana or Marijuana products that Speedy Cannabis delivers are tracked using Metrc.

For deliveries between marijuana establishments, a manifest will be filled out in triplicate, with the original remaining with the originating establishment, a second provided to the destination establishment upon arrival, and a third to be kept with the agent during transportation and

returned to the originating establishment. Prior to transport, the manifest shall be securely transmitted to the destination establishment by facsimile or email.

Upon arrival, the agent at the destination establishment shall compare the manifest produced by the agents who transported the marijuana to the copy transmitted by facsimile or email. This manifest must, at a minimum, include:

- The originating establishment name, address, and license number;
- The names and registration numbers of the agents who transported the marijuana;
- The name and registration number of the agent who prepared the manifest;
- The destination establishment name, address, and license number;
- A description of the products being transported, including the weight;
- The mileage of the transporting vehicle at departure from the originating establishment, at the destination, and upon return at the originating establishment;
- The date and time of departure from originating the establishment and arrival at destination establishment;
- A signature line for the agent who receives the marijuana products;
- The weight and inventory before departure and upon receipt;
- The date and time that the transported products were re-weighed and re-inventoried;
- The name of the agent at the destination establishment who re-weighed and re-inventoried products; and
- The transportation vehicle's make, model, and license plate number.

QUALITY CONTROL AND TESTING

QUALITY CONTROL

Speedy Cannabis LLC (“Speedy Cannabis”) will comply with any sanitary requirements of 935 CMR 500.000 with respect to its delivery operations. Speedy Cannabis will ensure that Speedy Cannabis’ vehicles are always maintained in a sanitary fashion and will comply with all applicable sanitary requirements. Any agent working in direct contact with marijuana shall conform to sanitary practices while on duty, including maintaining adequate personal cleanliness and washing hands appropriately, and will be subject to the requirements for food handlers specified in 105 CMR 300.000.

Speedy Cannabis will transport Marijuana and Marijuana Products in a secure, locked storage compartment that is a part of the vehicle and complies with the requirements of 935 CMR 500.110(8). For home delivery, each order must be packaged and labeled in accordance with 935 CMR 500.105(5) and (6) prior to transportation by Speedy Cannabis to the Consumer. Only Marijuana Products that are Shelf-stable may be delivered. Products that are perishable or time and temperature controlled to prevent deterioration will not be allowed to be delivered by Speedy Cannabis. Speedy Cannabis will coordinate with the originating Marijuana Establishment and any relevant Third-party Technology Platform Provider as necessary to ensure that only appropriate products are available for delivery. Storage and transportation of finished products will be under conditions that will protect them against physical, chemical, and microbial contamination. Litter and waste shall be properly removed, disposed of so as to minimize the development of odor and minimize the potential for the waste attracting and harboring pests. The operating systems for waste disposal shall be maintained in an adequate manner pursuant to 935 CMR 500.105(12)

Speedy Cannabis will ensure that there is sufficient space (in both its vehicles and at its licensed location) for placement of equipment and storage of materials as is necessary for the maintenance of sanitary operations. All contact surfaces, will be maintained, cleaned, and sanitized as frequently as necessary to protect against contamination. All toxic items will be identified, held, and stored in a manner that protects against contamination of marijuana.

Any Marijuana or Marijuana Product that is undeliverable or is refused by the Consumer will be transported back to Speedy Cannabis once all other deliveries included on a delivery manifest have been made.

TESTING

Speedy Cannabis will ensure that any contract with a Marijuana Establishment includes language pertinent to the proper testing of marijuana and marijuana products prior to Speedy Cannabis delivery of such products, which will include the standards required under 935 CMR 500.160 (as further detailed below).

Speedy Cannabis will not deliver marijuana or marijuana products that are not capable of being tested by Independent Testing Laboratories, except as allowed under 935 CMR 500.000. No marijuana product will be sold or otherwise marketed that has not first been tested by an

Independent Testing Laboratory and deemed to comply with the standards required under 935 CMR 500.160.

Any Independent Testing Laboratory will be licensed or registered by the Commission and (i) currently and validly licensed under 935 CMR 500.101: *Application Requirements*, or formerly and validly registered by the Commission; (ii) accredited to ISO 17025:2017 or the most current International Organization for Standardization 17025 by a third-party accrediting body that is a signatory to the International Laboratory Accreditation Accrediting Cooperation mutual recognition arrangement or that is otherwise approved by the Commission; (iii) independent financially from any Medical Marijuana Treatment Center, Marijuana Establishment or Licensee; and (iv) qualified to test marijuana and marijuana products, including marijuana-infused products, in compliance with M.G.L. c. 94C, § 34; M.G.L. c. 94G, § 15; 935 CMR 500.000: *Adult Use of Marijuana*; 935 CMR 501.000: *Medical Use of Marijuana*; and Commission protocol(s).

Testing of any marijuana products delivered by Speedy Cannabis will be performed by an Independent Testing Laboratory in compliance with a protocol(s) established in accordance with M.G.L. c. 94G, § 15 and in a form and manner determined by the Commission, including but not limited to, the *Protocol for Sampling and Analysis of Finished Medical Marijuana Products and Marijuana-infused Products*. Testing of the environmental media used by cultivators will be performed in compliance with the *Protocol for Sampling and Analysis of Environmental Media for Massachusetts Registered Medical Marijuana Dispensaries* published by the Commission.

The marijuana delivered by Speedy Cannabis will be tested for the cannabinoid profile and for contaminants as specified by the Commission including, but not limited to, mold, mildew, heavy metals, plant-growth regulators, and the presence of pesticides. Speedy Cannabis acknowledges and understands that the Commission may require additional testing.

Speedy Cannabis will ensure that, for each marijuana establishment that it sources its products from, such marijuana establishment's policy of responding to laboratory results that indicate contaminant levels are above acceptable limits established in the protocols identified in 935 CMR 500.160(1) will include notifying the Commission (i) within 72 hours of any laboratory testing results indicating that the contamination cannot be remediated and disposing of the production batch and (ii) of any information regarding contamination as specified by the Commission immediately upon request by the Commission. Such notification will be from both the marijuana establishment and the Independent Testing Laboratory, separately and directly, and will describe a proposed plan of action for both the destruction of the contaminated product and the assessment of the source of contamination.

The marijuana establishments that Speedy Cannabis delivers products for will maintain testing results in compliance with 935 CMR 500.000 *et seq* and the record keeping policies described herein and will maintain the results of all testing for no less than one year. Speedy Cannabis acknowledges and understands that testing results will be valid for a period of one year, and that marijuana or marijuana products with testing dates in excess of one year will be deemed expired and may not be dispensed, sold, transferred or otherwise conveyed until retested.

All transportation of marijuana to and from Independent Testing Laboratories providing marijuana testing services will comply with 935 CMR 500.105(13). All storage of marijuana at a laboratory providing marijuana testing services will comply with 935 CMR 500.105(11). All excess marijuana will be disposed in compliance with 935 CMR 500.105(12), either by the Independent Testing Laboratory returning excess marijuana to the marijuana establishment for disposal or by the Independent Testing Laboratory disposing of it directly. All Single-servings of marijuana products will be tested for potency in accordance with 935 CMR 500.150(4)(a) and subject to a potency variance of no greater than plus/minus ten percent (+/- 10%). Any marijuana or marijuana products submitted for retesting prior to remediation will be submitted to an Independent Testing Laboratory other than the laboratory which provided the initial failed result. Marijuana submitted for retesting after documented remediation may be submitted to the same Independent Testing Laboratory that produced the initial failed testing result prior to remediation.

PERSONNEL POLICIES INCLUDING BACKGROUND CHECKS

Speedy Cannabis LLC (“Speedy Cannabis”) will securely maintain personnel records, including registration status and background check records. Speedy Cannabis will keep, at a minimum, the following personnel records:

- Job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions;
- A personnel record for each marijuana establishment agent;
- A staffing plan that will demonstrate business hours and safe work conditions;
- Personnel policies and procedures; and
- All background check reports obtained in accordance with 935 CMR 500.030.

AGENT PERSONNEL RECORDS

In compliance with 935 CMR 500.105(9), personnel records for each agent will be maintained for at least twelve (12) months after termination of the agent’s affiliation with Speedy Cannabis and will include, at a minimum, the following:

- All materials submitted to the Commission pursuant to 935 CMR 500.030(2);
- Documentation of verification of references;
- The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision;
- Documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
- Documentation of periodic performance evaluations;
- A record of any disciplinary action taken;
- Notice of completed responsible vendor and eight-hour related duty training; and
- Results of initial background investigation, including CORI reports.

Personnel records will be kept in a secure location to maintain confidentiality and be only accessible to the agent’s manager or members of the executive management team.

AGENT BACKGROUND CHECKS

- In addition to completing the Commission’s agent registration process, all agents hired to work for Speedy Cannabis will undergo a detailed background investigation prior to being granted access to a Speedy Cannabis facility or vehicle or beginning work duties.
- Background checks will be conducted on all agents in their capacity as employees or volunteers for Speedy Cannabis pursuant to 935 CMR 500.030 and will be used by the Chief Executive Officer, who will be registered with the Department of Criminal Justice Information Systems pursuant to 803 CMR 2.04: iCORI Registration and the Commission for purposes of determining the suitability of individuals for registration as a marijuana establishment agent with Speedy Cannabis.

- For purposes of determining suitability based on background checks performed in accordance with 935 CMR 500.030, Speedy Cannabis will consider:
 - a. All conditions, offenses, and violations are construed to include Massachusetts law or like or similar law(s) of another state, the United States or foreign jurisdiction, a military, territorial or Native American tribal authority, or any other jurisdiction.
 - b. All criminal disqualifying conditions, offenses, and violations include the crimes of attempt, accessory, conspiracy, and solicitation. Juvenile dispositions will not be considered as a factor for determining suitability.
 - c. Where applicable, all look-back periods for criminal conditions, offenses, and violations included in 935 CMR 500.802 commence upon the date of disposition; provided, however, that if disposition results in incarceration in any institution, the look-back period will commence upon release from incarceration.
- Suitability determinations will be made in accordance with the procedures set forth in 935 CMR 500.800. In addition to the requirements established in 935 CMR 500.800, Speedy Cannabis will:
 - a. Comply with all guidance provided by the Commission and 935 CMR 500.802: Table B to determine if the results of the background are grounds for Mandatory Disqualification or Presumptive Negative Suitability Determination.
 - b. Consider whether offense(s) or information that would result in a Presumptive Negative Suitability Determination under 935 CMR 500.802. In the event a Presumptive Negative Suitability Determination is made, Speedy Cannabis will consider the following factors:
 - i. Time since the offense or incident;
 - ii. Age of the subject at the time of the offense or incident;
 - iii. Nature and specific circumstances of the offense or incident;
 - iv. Sentence imposed and length, if any, of incarceration, if criminal;
 - v. Penalty or discipline imposed, including damages awarded, if civil or administrative;
 - vi. Relationship of offense or incident to nature of work to be performed;
 - vii. Number of offenses or incidents;
 - viii. Whether offenses or incidents were committed in association with dependence on drugs or alcohol from which the subject has since recovered;
 - ix. If criminal, any relevant evidence of rehabilitation or lack thereof, such as information about compliance with conditions of parole or probation, including orders of no contact with victims and witnesses, and the subject's conduct and experience since the time of the offense including, but not limited to, professional or educational certifications obtained; and
 - x. Any other relevant information, including information submitted by the subject.
 - c. Consider appeals of determinations of unsuitability based on claims of erroneous information received as part of the background check during the application process in accordance with 803 CMR 2.17: Requirement to Maintain a Secondary

Dissemination Log and 2.18: Adverse Employment Decision Based on CORI or Other Types of Criminal History Information Received from a Source Other than the DCJIS.

- All suitability determinations will be documented in compliance with all requirements set forth in 935 CMR 500 et seq. and guidance provided by the Commission.
- Background screening will be conducted by an investigative firm holding the National Association of Professional Background Screeners (NAPBS®) Background Screening Credentialing Council (BSCC) accreditation and capable of performing the searches required by the regulations and guidance provided by the Commission.
- References provided by the agent will be verified at the time of hire.
- As a condition of their continued employment, agents, volunteers, contractors, and subcontractors are required to renew their Program ID cards annually and submit to other background screening as may be required by Speedy Cannabis or the Commission.

PERSONNEL POLICIES AND TRAINING

As outlined in Speedy Cannabis' Record Keeping Procedures, a staffing plan and staffing records will be maintained in compliance with 935 CMR 500.105(9) and will be made available to the Commission, upon request. All Speedy Cannabis agents are required to complete training as detailed in Speedy Cannabis' Qualifications and Training plan which includes but is not limited to Speedy Cannabis' strict alcohol, smoke and drug-free workplace policy, job specific training, Responsible Vendor Training Program, confidentiality training including how confidential information is maintained by Speedy Cannabis and a comprehensive discussion regarding Speedy Cannabis' policy for immediate dismissal. All training will be documented in accordance with 935 CMR 105(9)(d)(2)(d).

Speedy Cannabis will have a policy for the immediate dismissal of any dispensary agent who has:

- Diverted marijuana, which will be reported the Police Department and to the Commission;
- Engaged in unsafe practices with regard to Speedy Cannabis' operations, which will be reported to the Commission; or
- Been convicted or entered a guilty plea, plea of *nolo contendere*, or admission to sufficient facts of a felony drug offense involving distribution to a minor in the Commonwealth, or a like violation of the laws of another state, the United States or a foreign jurisdiction, or a military, territorial, or Native American tribal authority.

All individuals delivering Marijuana and Marijuana Products for Speedy Cannabis directly to Consumers will be employees of Speedy Cannabis and will hold a valid Speedy Cannabis agent registration.

RECORDKEEPING

Speedy Cannabis LLC (“Speedy Cannabis”) has established policies regarding recordkeeping and record-retention in order to ensure the maintenance, safe keeping, and accessibility of critical documents. Electronic and wet signatures are accepted forms of execution of Speedy Cannabis documents. Records will be stored at Speedy Cannabis in a locked room designated for record retention.

To ensure that Speedy Cannabis is keeping and retaining all records as noted in this policy, reviewing Corporate Records, Business Records, and Personnel Records to ensure completeness, accuracy, and timeliness of such documents will occur as part of Speedy Cannabis’ quarter-end closing procedures. In addition, Speedy Cannabis’ operating procedures will be updated on an ongoing basis as needed and undergo a review by the executive management team on an annual basis. Speedy Cannabis will maintain its records in accordance with generally accepted accounting principles.

- Corporate Records

Corporate Records are defined as those records that require, at a minimum, annual reviews, updates, and renewals, including:

- Insurance Coverage:
 - Directors & Officers Policy
 - Product Liability Policy
 - General Liability Policy
 - Umbrella Policy
 - Workers Compensation Policy
 - Employer Professional Liability Policy
- Third-Party Contracts
- Delivery Agreements
- Commission Requirements:
 - Annual Agent Registration
 - Annual Marijuana Establishment Registration
- Local Compliance:
 - Certificate of Occupancy
 - Special Permits
 - Variances
 - Site Plan Approvals
 - As-Built Drawings
- Corporate Governance:
 - Annual Report
 - Secretary of Commonwealth Filings

- Business Records

Business Records require ongoing maintenance and updates. These records can be electronic or hard copy (preferably electronic) and at minimum include:

- Assets and liabilities;
- Monetary transactions;
- Books of accounts, which will include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers;
- Sales records including the quantity, form, and cost of marijuana products;

- Salary and wages paid to each employee, or stipend, executive compensation, bonus, benefit, or item of value paid to any persons having direct or indirect control over Speedy Cannabis.
- Personnel Records

At a minimum, Personnel Records will include:

 - Job descriptions for each agent and volunteer position, as well as organizational charts consistent with the job descriptions;
 - A personnel record for each marijuana establishment agent. Such records will be maintained for at least twelve (12) months after termination of the agent's affiliation with Speedy Cannabis and will include, at a minimum, the following:
 - All materials submitted to the Commission pursuant to 935 CMR 500.030(2);
 - Documentation of verification of references;
 - The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision;
 - Documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
 - Documentation of periodic performance evaluations; and
 - A record of any disciplinary action taken.
 - Notice of completed responsible vendor and eight-hour related duty training.
 - A staffing plan that will demonstrate accessible business hours and safe cultivation conditions;
 - Personnel policies and procedures; and
 - All background check reports obtained in accordance with 935 CMR 500.030: Registration of Marijuana Establishment Agents 803 CMR 2.00: Criminal Offender Record Information (CORI).
- Handling and Testing of Marijuana Records
 - Speedy Cannabis will maintain the results of all testing for a minimum of one (1) year.
- Inventory Records
 - The record of each inventory will include, at a minimum, the date of the inventory, a summary of the inventory findings, and the names, signatures, and titles of the agents who conducted the inventory. Inventory records will be maintained as required by 935 CMR 500.105(8).
- Seed-to-Sale Tracking Records
 - Speedy Cannabis will use Metrc as the seed-to-sale tracking software to maintain real-time inventory.
- Incident Reporting Records
 - Within ten (10) calendar days, Speedy Cannabis will provide notice to the Commission of any incident described in 935 CMR 500.110(9)(a), by submitting an incident report in the form and manner determined by the Commission which details the circumstances of the event, any corrective action taken, and

confirmation that the appropriate law enforcement authorities were notified within twenty-four (24) hours of discovering the breach or incident .

- All documentation related to an incident that is reportable pursuant to 935 CMR 500.110(9)(a) will be maintained by Speedy Cannabis for no less than one year or the duration of an open investigation, whichever is longer, and made available to the Commission and law enforcement authorities within Speedy Cannabis' jurisdiction on request.
- Visitor Records
 - A visitor sign-in and sign-out log will be maintained at the security office. The log will include the visitor's name, address, organization or firm, date, time in and out, and the name of the authorized agent who will be escorting the visitor.
- Waste Disposal Records
 - When marijuana or marijuana products are to be disposed of, Speedy Cannabis will create and maintain a record of any marijuana or marijuana products returned for waste disposal. Speedy Cannabis will keep disposal records for at least three (3) years. This period will automatically be extended for the duration of any enforcement action and may be extended by an order of the Commission.
- Security Records
 - A current list of authorized agents and service personnel that have access to the surveillance room will be available to the Commission upon request.
 - Recordings from all video cameras which shall be enabled to record twenty-four (24) hours each day shall be available for immediate viewing by the Commission on request for at least the preceding ninety (90) calendar days or the duration of a request to preserve the recordings for a specified period of time made by the Commission, whichever is longer.
 - Recordings shall not be destroyed or altered and shall be retained as long as necessary if Speedy Cannabis is aware of pending criminal, civil or administrative investigation or legal proceeding for which the recording may contain relevant information.
- Transportation Records
 - Speedy Cannabis will retain all transportation manifests for a minimum of one (1) year and make them available to the Commission upon request.
- Vehicle Records
 - Records that any and all of Speedy Cannabis' vehicles are properly registered, inspected, and insured in the Commonwealth and shall be made available to the Commission on request.
- Agent Training Records
 - Documentation of all required training, including training regarding privacy and confidentiality requirements, and a signed statement of the individual indicating the date, time, and place he or she received the training, the topics discussed and the name and title of the presenter(s).
- Responsible Vendor Training
 - Speedy Cannabis shall maintain records of Responsible Vendor Training Program compliance for four (4) years and make them available to inspection by the Commission and any other applicable licensing authority on request during normal business hours.

- Closure
 - In the event Speedy Cannabis closes, all records will be kept for at least two (2) years at Speedy Cannabis' expense in a form (electronic, hard copies, etc.) and location acceptable to the Commission. In addition, Speedy Cannabis will communicate with the Commission during the closure process and accommodate any additional requests the Commission or other agencies may have.
- Written Operating Policies and Procedures
 - Policies and Procedures related to Speedy Cannabis' operations will be updated on an ongoing basis as needed and undergo a review by the executive management team on an annual basis. Policies and Procedures will be maintained as required by 935 CMR 500.105(1).
- License Renewal Records
 - Speedy Cannabis will keep and submit as a component of the renewal application documentation that the establishment requested from its Host Community the records of any cost to a city or town reasonably related to the operation of the establishment, which would include the city's or town's anticipated and actual expenses resulting from the operation of the establishment in its community. The applicant shall provide a copy of the electronic or written request, which should include the date of the request, and either the substantive response(s) received or an attestation that no response was received from the city or town. The request should state that, in accordance with M.G.L. c. 94G, § 3(d), any cost to a city or town imposed by the operation of a Marijuana Establishment or MTC shall be documented and considered a public record as defined by M.G.L. c. 4, § 7, cl. 26.

MANIFESTS

Every home delivery will have a manifest produced by the originating marijuana establishment. A manifest will be completed in duplicate, with Speedy Cannabis. The manifest will be signed by the consumer receiving the Products and the marijuana establishment agent acting on behalf of Speedy Cannabis. A signed manifest will serve as the written record of the completion of the delivery.

The manifest must, at a minimum, include:

1. The name, address, and License number of Speedy Cannabis;
2. The names and marijuana establishment agent numbers of the marijuana establishment agents performing the delivery;
3. The consumer's name and address;
4. A description of the Products being transported, including the weight and form or type of product;
5. Signature lines for the agents who transported the Products;
6. A signature line for consumer who receives the Products.; and
7. The Speedy Cannabis vehicle make, model, and license plate number.

The manifest will be maintained within the vehicle during the entire transportation process, until all deliveries are completed. All manifests will be retained for no less than one year and made available to the Commission upon request.

A separate log will be maintained for each delivery. For each delivery, Speedy Cannabis agents will record:

1. The location of the originating marijuana establishment and date and time the vehicle leaves the location;
2. The mileage of the transporting vehicle at departure from the marijuana establishment, the mileage on arrival at each Consumer destination, and mileage on return to the marijuana establishment;
3. The date and time of departure from the marijuana establishment and arrival at each consumer destination for each delivery; and
4. An entry indicating the date and time of the last delivery in an order.

Speedy Cannabis will ensure that all orders for delivery will comply with the regulations pursuant to 935 CMR 500.145(2).

THIRD-PARTY PLATFORMS

Speedy Cannabis may use a third-party technology platform to facilitate the ordering of marijuana and marijuana products. This provider will comply with all privacy and consumer protection standards. Any agreement between Speedy Cannabis and third-party technology platform provider will be available for inspection pursuant to 935 CMR 500.101 and control limitations pursuant to CMR 500.050(1)(a). Speedy Cannabis will notify the Commission within five (5) days of any modification to an agreement with third-party technology platform provider and any new, additional, or assigned agreements with the provider.

WHOLESALE AGREEMENTS

Speedy Cannabis may deliver Marijuana or Marijuana Products directly to Consumers from a licensed Marijuana Cultivator, Marijuana Product Manufacturer, Microbusiness or Craft Marijuana Cooperative with which the Delivery Operator has a Wholesale Agreement. A licensed Marijuana Establishment with which the Delivery Operator has a Wholesale Agreement with for the purpose of transacting home deliveries to Consumers shall establish a Pre-verification process for Consumers who intend to place orders for delivery with the Marijuana Establishment. Speedy Cannabis will only obtain Marijuana or Marijuana Products for delivery from a licensed Marijuana Establishment with which Speedy Cannabis has a Wholesale Agreement. All agreements between Speedy Cannabis will be disclosed under the requirements of licensure in 935 CMR 500.101 and subject to limitations on control over Licenses under 935 CMR 500.050(1)(a). The Commission will be notified in writing of any substantial modification to a Delivery Agreement.

RECORD-RETENTION

Speedy Cannabis will meet Commission recordkeeping requirements and retain a copy of all records for two (2) years, unless otherwise specified in the regulations.

MAINTAINING OF FINANCIAL RECORDS

Speedy Cannabis LLC (“Speedy Cannabis”) operating policies and procedures ensure financial records are accurate and maintained in compliance with the Commission’s Adult Use of Marijuana regulations (935 CMR 500). Speedy Cannabis will deliver marijuana and marijuana products directly to consumers from a Marijuana Establishment with whom Speedy Cannabis has a Wholesale Agreement. All agreements between Speedy Cannabis and a marijuana establishment will be disclosed under the requirements of licensure in 935 CMR 500.101 and subject to limitations on control over Licenses under 935 CMR 500.050(1)(a). Speedy Cannabis will notify the Commission of any substantial modifications to the delivery agreement. Financial records maintenance measures include policies and procedures requiring that:

- Confidential information will be maintained in a secure location, kept separate from all other records, and will not be disclosed without the written consent of the individual to whom the information applies, or as required under law or pursuant to an order from a court of competent jurisdiction; provided however, the Commission may access this information to carry out its official duties.
- All recordkeeping requirements under 935 CMR 500.105(9) are followed, including:
 - Keeping written business records, available for inspection, and in accordance with generally accepted accounting principles, which will include manual or computerized records of:
 - Assets and liabilities;
 - Monetary transactions;
 - Books of accounts, which will include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers;
 - Salary and wages paid to each employee, or stipend, executive compensation, bonus, benefit, or item of value paid to any persons having direct or indirect control over nature.
- All applicable sales recording requirements under 935 CMR 500.140(5) are followed, including:
 - Utilizing a sales recording module approved by DOR;
 - Prohibiting the use of software or other methods to manipulate or alter sales data;
 - Conducting a monthly analysis of its equipment and sales data, and maintaining records, available to the Commission upon request, that the monthly analysis has been performed;
 - If Speedy Cannabis determines that software has been installed for the purpose of manipulation or alteration of sales data or other methods have been utilized to manipulate or alter sales data: 1. it shall immediately disclose the information to the Commission; 2. it shall cooperate with the Commission in any investigation regarding manipulation or alteration of sales data; and 3. take such other action directed by the Commission to comply with 935 CMR 500.105.
 - Complying with 830 CMR 62C.25.1: *Record Retention* and DOR Directive 16-1 regarding recordkeeping requirements;
 - Maintaining such records that would allow for the Commission and the DOR to audit and examine the financial recording system used in order to ensure compliance with Massachusetts tax laws and 935 CMR 500; and

- Additional written business records will be kept, including, but not limited to, records of:
 - Compliance with liability insurance coverage or maintenance of escrow requirements under 935 CMR 500.105(10) and all bond or escrow requirements under 935 CMR 500.105(16);
 - Fees paid under 935 CMR 500.005 or any other section of the Commission's regulations; and
 - Fines or penalties, if any, paid under 935 CMR 500.360 or any other section of the Commission's regulations.
- License Renewal Records
 - Speedy Cannabis will keep and submit as a component of the renewal application documentation that the establishment requested from its Host Community the records of any cost to a city or town reasonably related to the operation of the establishment, which would include the city's or town's anticipated and actual expenses resulting from the operation of the establishment in its community. The applicant will provide a copy of the electronic or written request, which should include the date of the request, and either the substantive response(s) received or an attestation that no response was received from the city or town. The request should state that, in accordance with M.G.L. c. 94G, § 3(d), any cost to a city or town imposed by the operation of a Marijuana Establishment or MTC will be documented and considered a public record as defined by M.G.L. c. 4, § 7, cl.

QUALIFICATIONS AND TRAINING

Speedy Cannabis LLC (“Speedy Cannabis”) will ensure that all individuals hired will be qualified to work as a marijuana establishment agent and properly trained to serve in their respective roles in a compliant manner. Speedy Cannabis will maintain a list of anticipated positions and their qualifications, which (at a minimum) will require the following.

QUALIFICATIONS AND SUITABILITY

In accordance with 935 CMR 500.030, all candidates for employment as a marijuana establishment agent must be 21 years of age or older. In addition, the candidate cannot have been convicted of a criminal offense in the Commonwealth involving the distribution of controlled substances to minors, or a like violation of the laws of another state, the United States, or foreign jurisdiction, or a military, territorial, or Native American tribal authority.

Speedy Cannabis will also ensure that its employees are suitable for registration consistent with the provisions of 935 CMR 500.802. In the event that Speedy Cannabis discovers any of its agents are not suitable for registration as a marijuana establishment agent, the agent’s employment will be terminated, and Speedy Cannabis will notify the Commission within one (1) business day that the agent is no longer associated with the establishment.

All individuals delivering marijuana and marijuana products directly to Consumers will be employees of Speedy Cannabis and will hold a valid Marijuana Establishment Agent registration and have a driver’s license in good standing issued by the Massachusetts Registry of Motor Vehicles for all classes of vehicle the marijuana establishment agent will operate for Speedy Cannabis prior to transporting or otherwise handling Speedy Cannabis’ products.

TRAINING

As required by 935 CMR 500.105(2), and prior to performing job functions, each agent will successfully complete a comprehensive training program that is tailored to the roles and responsibilities of the agent’s job function. Agent training will at least include the Responsible Vendor Training Program and eight (8) hours of on-going training annually.

Speedy Cannabis agents will first take the Basic Core Curriculum. After successful completion of the Basic Core Curriculum, each Speedy Cannabis agent involved in the handling or sale of marijuana for adult use will fulfill (at a minimum) the four-hour RVT requirement every year thereafter for Speedy Cannabis to maintain designation as a Responsible Vendor. In addition to the Basic Core Curriculum, all Speedy Cannabis agents acting as delivery employees of a Delivery Licensee or a Marijuana Establishment with a Delivery Endorsement will have attended and successfully completed the Delivery Core Curriculum

All owners, managers, and employees that are involved in the handling and sale of marijuana at the time of licensure or renewal of licensure will attend the mandatory Responsible Vendor Training Program operated by an education provider accredited by the Commission to provide the annual minimum of three (3) hours of required training to marijuana establishment agents to be designated a “Responsible Vendor”. Once Speedy Cannabis is designated a “Responsible

Vendor”, all new employees involved in the handling and sale of marijuana will successfully complete a Responsible Vendor Training Program within 90 days of the date they are hired. After initial successful completion of a Response Vendor Training Program, each Owner, manager, and employee involved in the handling and sale of marijuana will successfully complete the program once every year thereafter to maintain designation as a “Responsible Vendor”.

Speedy Cannabis will also encourage administrative employees who do not handle or sell marijuana to take the “Responsible Vendor” program on a voluntary basis to help ensure compliance. Speedy Cannabis’ records of Responsible Vendor Training Program compliance will be maintained for at least four (4) years and made available during normal business hours for inspection by the Commission and any other applicable licensing authority on request.

As part of the Responsible Vendor Training Program, Speedy Cannabis’ agents will receive training on a variety of topics relevant to marijuana establishment operations, including but not limited to the following:

1. Safely conducting deliveries;
2. Safe cash handling practices;
3. Strategies for de-escalating potentially dangerous situations;
4. Collecting and communicating information to assist in investigations;
5. Procedures for checking identification;
6. Indications of impairment;
7. Notification to Consumers of use of mandatory recording devices;
8. Marijuana’s effect on the human body, including:
 - Scientifically based evidence on the physical and mental health effects based on the type of Marijuana Product;
 - The amount of time to feel impairment;
 - Visible signs of impairment; and
 - Recognizing signs of impairment
9. Diversion prevention and prevention of sales to minors, including best practices;
10. Compliance with all tracking requirements;
11. Acceptable forms of identification, including:
 - How to check identification;
 - Spotting false identification; and
 - Common mistakes made in verification
12. Other key state laws and rules affecting Owners, managers, and employees, including:
 - Local and state licensing and enforcement;
 - Incident and notification requirements;
 - Administrative and criminal liability;
 - License sanctions;
 - Waste disposal;
 - Health and safety standards;
 - Patrons prohibited from bringing marijuana onto licensed premises;
 - Permitted hours of sale;
 - Conduct of establishment;
 - Permitting inspections by state and local licensing and enforcement authorities;

- Licensee responsibilities for activities occurring within licensed premises;
- Maintenance of records;
- Privacy issues; and
- Prohibited purchases and practices.

Job Description

Delivery Agent

Delivery Agents are responsible for ensuring that marijuana and marijuana products are transported from Marijuana Establishments in which Speedy Cannabis has a wholesale agreement with. Delivery Agent responsibilities include:

- Following best practice for safety, both on the road and while receiving and delivering products;
- Communicate with Security Agents while on the road every thirty minutes;
- Meet delivery deadlines daily;
- Log entries, and maintain manifest log; and
- Ensure you are adhering to Speedy Cannabis' security and transportation policies and procedures as well as the Delivery Plan.

ENERGY COMPLIANCE PLAN

Speedy Cannabis LLC (“Speedy Cannabis”) energy usage will be derived primarily from vehicles instead of buildings. Speedy Cannabis is currently exploring utilizing vehicles that use alternative fuels, to help to reduce carbon emissions and increase Speedy Cannabis’ energy security. Speedy Cannabis will regularly evaluate alternative fuel vehicle options. When making vehicle fleet decisions, Speedy Cannabis will consider the following factors: fuel efficiency; security; functionality; dependability; ability to outfit to meet the requirements of the Commission’s regulations and guidance; and cost. Given the magnitude of Speedy Cannabis’ travel throughout the Commonwealth, Speedy Cannabis will place an emphasis on fuel-efficient vehicles 1) to reduce emissions; and 2) to reduce fuel expenditures.

In addition to seeking energy efficient vehicles as described above, Speedy Cannabis will demonstrate consideration of the following factors as they relate to the business location:

1. Identification of potential energy use reduction opportunities (such as natural lighting and energy efficiency measures), and a plan for implementation of such opportunities;
2. Consideration of opportunities for renewable energy generation, including, where applicable, submission of building plans showing where energy generators could be placed on the site, and an explanation of why the identified opportunities were not pursued, if applicable;
3. Strategies to reduce electric demand (such as lighting schedules, active load management, and energy storage); and
4. Engagement with energy efficiency programs offered pursuant to M.G.L. c. 25, § 21, or through municipal lighting plants.

Speedy Cannabis will use additional best management practices as determined by the Commission, in consultation with the working group established under St. 2017, c. 55, § 78(b), to reduce energy and water usage, engage in energy conservation and mitigate other environmental impacts, and, if requested will provide energy and water usage reporting to the Commission in a form determined by the Commission.

The Commission may further define these standards, or create reasonable exemptions or modifications, through guidelines issued in consultation with the energy and environmental standards working group established under St. 2017, c. 55, § 78(b). Speedy Cannabis will regularly check for such guidelines and continue to follow the Commission’s standards.