



O BEE CREDIT UNION
CANNABIS BUSINESS MEMBERSHIP AND ACCOUNT
AGREEMENT

This MRB (marijuana-related business) Membership and Account Agreement (“Agreement”), as may be amended from time to time by O Bee Credit Union, sets forth the agreements, terms, and conditions under which O Bee Credit Union will open an account with a business (“Account Owner”) licensed under the laws of the State of Washington under Initiative Measure 502 and the regulations promulgated thereunder. In this Agreement, the words “you” and “yours” means the Account Owner and each person signing the MRB Account Card, Debit Card Agreement, and Resolution, Grant of Authority Agreement, each as may be amended from time to time, (together, the “Account Card”). The words “we”, “us” and “our” mean O Bee Credit Union. The words “MRB account” means any one or more accounts you have with us.

This Agreement supplements and modifies our Business Membership and Account Agreement (“Business Agreement”). The terms set forth in the Business Agreement are incorporated herein by this reference. To the extent the terms and conditions in the Business Agreement conflict with the terms of this Agreement, the terms of this Agreement shall control.

In 2012 Washington voters passed Initiative Measure 502 (“I-502”) which legalized the use, production, processing and sale of recreational marijuana in the State of Washington. The Washington State Liquor and Cannabis Board (“WSLCB”) adopted regulations implementing I-502. Marijuana production, processing, sale and use remain a federal crime under the Controlled Substances Act (USC Title 21). On February 14, 2014 the Office of the U.S. Attorney General announced that enforcement resources are limited and would focus their enforcement efforts on eight priorities. Those priorities are: (1) Preventing the distribution of marijuana to minors; (2) Preventing revenue from the sale of marijuana from going to criminal enterprises, gangs and cartels; (3) Preventing the diversion of marijuana from states where it is legal under state law in some form to other states; (4) Preventing state-authorized marijuana activity from being used as a cover or pretext for the trafficking of other illegal drugs or other illegal activity; (5) Preventing violence and the use of firearms in the cultivation and distribution of marijuana; (6) Preventing drugged driving and the exacerbation of other adverse public health consequences associated with marijuana use; (7) Preventing the growing of marijuana on public lands and the attendant public safety and environmental dangers posed by marijuana production on public lands; and (8) Preventing marijuana possession or use on federal property (the “Eight Enforcement Priorities”). However, the Office of the U.S. Attorney General reserved the right to prosecute marijuana-related businesses that do not violate or trigger any of the Eight Enforcement Priorities. As a result, deposits by an I-502 licensed business in any financial institution, including O Bee Credit Union, remain subject to seizure by the federal government under the Controlled Substances Act. Further, the State of Washington may seize the deposits of an I-502 licensed business for non-compliance with state law. **You acknowledge the above and agree to hold O Bee Credit Union and its directors, officers and employees harmless from any loss that you incur as a result of any federal or state action.**

You further agree as follows:

Representations:

You represent that you are a marijuana producer, processor or retailer, or transportation service, duly licensed by the Washington State Liquor and Cannabis Board and that your license is unexpired and in good standing.

You represent that you have complied, are complying and will comply, with all state and local laws, ordinances, rules and regulations relating to your business, including, without limitation, any licensing, permitting and zoning laws and with all federal laws, other than those relating to the criminalization of the production and processing of marijuana. You have reviewed and understand the Eight Enforcement Priorities and agree to operate your business in a manner which will not result in a violation of any of the Eight Enforcement Priorities.



Additional Information:

You shall notify us of any notification or warnings from any federal, state or local government or agency thereof (including the WSLCB) (an "Agency/Governmental Authority") of any violations, warnings, adverse actions or the imposition of fines, suspensions or other actions taken by any Agency/Governmental Authority regarding your business within two (2) business days of the date of such notification or action.

You shall notify us of any changes to the information provided in the MRB Account Application prior to such change, if possible, but in no event later than two (2) business days after such change.

You shall provide us with the following documents that you file with the WSLCB within two (2) business days of filing such documents with the WSLCB: (1) Notifications required by Washington Administrative Code (WAC) Section 314-55-089; as amended from time to time, (2) any changes in your ownership, location, or business name as required by WAC Sections 314-55-120, 314-55-125, 314-55-130; (3) the discontinuance of marijuana sales as required by WAC Section 314-55-135; and (4) the death, incapacity, receivership, bankruptcy or assignment for the benefit of creditors of any licensee as required by WAC Section 314-55-140; and (5) any and all documents filed with the WSLCB by you.

You shall provide us with any such additional information regarding your business as we request from time to time.

You will conduct only the business permitted by your i-502 license issued by the WSLCB.

Account Limitations:

You will use the MRB account opened under this Agreement solely for purposes related to the operation of your MRB business and you will not co-mingle funds from any other personal or business enterprise with your MRB account.

You agree that no more than \$5 million (Five Million Dollars) in the aggregate will be on deposit in your MRB account(s) at any one time.

You will authorize no more than five persons to make cash deposits at our branches within the State of Washington on behalf of the Applicant (each a "Cash Depositor"). Each Cash Depositor must be an owner, officer, manager or employee of the Applicant and must provide appropriate identification upon each deposit as required by us to verify identity and maintain accurate records.

You agree that the following services are not available to you: Shared Branching.

Account Closure:

You agree to provide us with ten (10) business days prior written notice before closing your MRB account.



Security Procedures:

We will require you to follow our security procedures regarding cash deposits as we may determine from time to time and you agree to follow those procedures.

Indemnity:

You shall indemnify, defend and hold O Bee Credit Union and our directors, officers and employees harmless from and against any and all losses, claims, fines, penalties, causes of action, suits, losses, costs, expenses (including attorneys' fees) and damages arising from or out of the inaccuracy of your representations or warranties set forth in this Agreement or a breach of your covenants hereunder and shall pay all of our costs and expenses, including reasonable attorneys' fees, incurred in enforcing this duty to indemnify, defend and hold harmless.

General:

The invalidity or unenforceability of any provision of this Agreement under any applicable laws shall not affect the validity or enforceability of any other provision of this Agreement.

This Agreement and the Business Agreement are governed by O Bee Credit Union's Bylaws, the laws and regulations of the State of Washington, applicable federal laws, and local clearinghouse rules, as amended from time to time.

Agreed to and accepted:

Business Name: _____

Date: _____

Signed By: _____

Printed Name: _____

Title: _____