



The Commonwealth of Massachusetts
Executive Office of Health and Human Services
Department of Public Health
Bureau of Health Care Safety and Quality
Medical Use of Marijuana Program
99 Chauncy Street, 11th Floor, Boston, MA 02111

CHARLES D. BAKER
Governor

KARYN E. POLITO
Lieutenant Governor

MARYLOU SUDDERS
Secretary

MONICA BHAREL, MD, MPH
Commissioner

Tel: 617-660-6370
www.mass.gov/medicalmarijuana

APPLICATION OF INTENT
Request for a Certificate of Registration to
Operate a Registered Marijuana Dispensary

INSTRUCTIONS

This application form is to be completed by any non-profit corporation that wishes to apply for a Certificate of Registration to operate a Registered Marijuana Dispensary ("RMD") in Massachusetts.

If seeking a Certificate of Registration for more than one RMD, the applicant non-profit corporation ("Corporation") must submit a separate *Application of Intent*, all required attachments, and an application fee for each proposed RMD. Please identify each application of multiple applications by designating it as Application 1, 2 or 3 in the header of each application page. Please note that no executive, member, or any entity owned or controlled by such an executive or member, may directly or indirectly control more than three RMDs.

However, even if submitting an *Application of Intent* for more than one RMD, an applicant need only submit one *Character and Competency form* for each required individual.

Unless indicated otherwise, all responses must be typed into the application forms. Handwritten responses will not be accepted. Please note that character limits include spaces.

Attachments should be labelled or marked so as to identify the question to which it relates.

Each submitted application must be a complete, collated response, printed single-sided, and secured with a binder clip (no ring binders, spiral binding, staples, or folders).

Mail or hand-deliver the *Application of Intent*, with all required attachments, the \$1,500 application fee, and Remittance Form to:

Department of Public Health
Medical Use of Marijuana Program
RMD Applications
99 Chauncy Street, 11th Floor
Boston, MA 02111

RECEIVED

JUN 29 2015

Application fees are non-refundable and non-transferable.

MA Dept of Public Health
99 Chauncy Street
Boston, MA 02111

Application 1 of 1 Applicant Non-Profit Corporation _____

REVIEW

Applications are reviewed in the order they are received.

After a completed application packet and fee is received by the Department of Public Health ("Department"), the Department will review the information and will contact the applicant if clarifications/updates to the submitted application materials are needed. The Department will notify the applicant whether they have met the standards necessary to be invited to submit a *Management and Operations Profile*.

If invited by the Department to submit a *Management and Operations Profile*, the applicant must submit the *Management and Operations Profile* within 45 days from the date of the invitation letter, or the applicant must submit a new *Application of Intent* and fee.

PROVISIONAL CERTIFICATE OF REGISTRATION

Applicants have one year from the date of the submission of the *Management and Operations Profile* to receive a Provisional Certificate of Registration. If an applicant does not receive a Provisional of Certificate of Registration after one year, the applicant must submit a new *Application of Intent* and fee.

REGULATIONS

For complete information regarding registration of an RMD, please refer to 105 CMR 725.100.

It is the applicant's responsibility to ensure that all responses are consistent with the requirements of 105 CMR 725.000, et seq., and any requirements specified by the Department, as applicable.

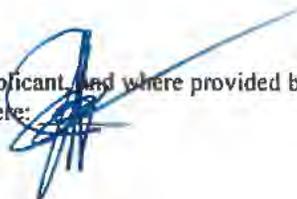
PUBLIC RECORDS

Please note that all application responses, including all attachments, will be subject to release pursuant to a public records request, as redacted pursuant to the requirements at M.G.L. c. 4, § 7(26).

QUESTIONS

If additional information is needed regarding the RMD application process, please contact the Medical Use of Marijuana Program at 617-660-5370 or RMDApplication@mvh.state.ma.us.

Information on this page has been reviewed by the applicant, and where provided by the applicant, is accurate and complete, as indicated by the initials of the authorized signatory here:

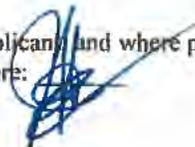


Application 1 of 1 Applicant Non-Profit Corporation _____

CHECKLIST

The forms and documents listed below must accompany each application, and be submitted as outlined above:

- A fully and properly completed *Application of Intent*, signed by an authorized signatory of the corporation
- A copy of the Corporation's *Certificate of Legal Existence* from the Massachusetts Secretary of State
- Financial account summary(ies) (as outlined in Section D)
- A bank or cashier's check made payable to the *Commonwealth of Massachusetts* for \$1,500.
- A completed *Remittance Form* (use template provided)
- A completed and signed *Character and Competency* form (use template provided) for each of the following actors:
 - Chief Executive Officer; Chief Operating Officer; Chief Financial Officer; individual/entity responsible for marijuana for medical use cultivation operations; individual/entity responsible for the RMD security plan and security operations; each member of the Board of Directors; each Member of the Corporation, if any; and each person and entity known to date that is committed to contributing 5% or more of initial capital to operate the proposed RMD. For entities contributing initial capital to operate the proposed RMD, the *Character and Competency* Form must be completed and signed by the entity's Chief Executive Officer/Executive Director and President/Chair of the Board of Directors.

Information on this page has been reviewed by the applicant and where provided by the applicant, is accurate and complete, as indicated by the initials of the authorized signatory here: 

Application 1 of 1 Applicant Non-Profit Corporation _____

SECTION A. APPLICANT INFORMATION

1. Ipswich Pharmaceutical Associates, Inc.

Legal name of Corporation
2. Samuel Sokol-Margolis

Name of Corporation's Chief Executive Officer
3. 53 Town Farm Road
Ipswich, MA 01938

Address of Corporation (Street, City/Town, Zip Code)
4. Joseph McCarthy

Applicant point of contact (name of person the Department should contact regarding this application)
5. (508) - 397 - 0217

Applicant point of contact's telephone number
6. jmccarthy@ipa-ma.org

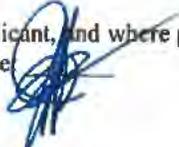
Applicant point of contact's e-mail address
7. Number of applications: How many *Applications of Intent* do you intend to submit? 2

SECTION B. INCORPORATION

8. Attach a *Certificate of Legal Existence* from the Massachusetts Secretary of State, documenting that the applicant non-profit entity is incorporated as a non-profit in Massachusetts.

SECTION C. CHARACTER AND COMPETENCY

9. Attach a *Character and Competency* form (use template provided) for each of the following actors:
 - The Chief Executive Officer; Chief Operating Officer; Chief Financial Officer; individual/entity responsible for marijuana for medical use cultivation operations; individual/entity responsible for the RMD security plan and security operations; each member of the Board of Directors; each Member of the Corporation, if any; and each person and entity known to date that is committed to contributing 5% or more of initial capital to operate the proposed RMD. For entities contributing initial capital to operate the proposed RMD, the *Character and Competency* Form must be completed and signed by the entity's Chief Executive Officer/Executive Director and President/Chair of the Board of Directors.

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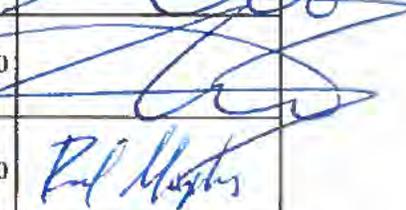
Application 1 of 1 Applicant Non-Profit Corporation _____

SECTION D. INITIAL CAPITAL REQUIREMENT

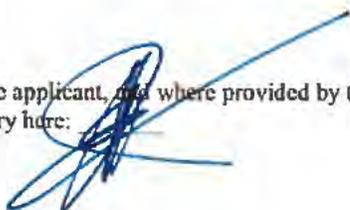
Describe the sources, types, and amounts of required initial capital in the table below, showing that the Corporation has at least \$500,000 in its control and available for this *Application of Intent* and at least \$400,000 in its control and available for each additional *Application of Intent*, if any, as evidenced by bank statements, lines of credit, or financial institution statements. Add more tables if needed.

If the required funds are being held in an account in the name of an individual or entity other than the Corporation, the individual or authorized signatory of the entity must provide their signature in the "Signature of Account Holder" column. Their signature below indicates that they are committing the amount of their funds identified in the table to the applicant.

In addition to completing this table, submit a **one-page** financial account summary for each account listed below documenting the available funds, dated no earlier than 30 days prior to the date the *Application of Intent* was submitted to the Department.

Name on Account	Financial Institution	Type of Account	Amount	Signature of Account Holder
Samuel Sokol-Margolis	Citizens Bank	Line of Credit	\$ 110,000.00	
Samuel Sokol-Margolis	Citizens Bank	Personal Money Market	\$ 90,000.00	
Ronald Margolis	E*Trade	Brokerage Account	\$ 300,000.00	
		TOTAL:	\$ 500,000.00	

Information on this page has been reviewed by the applicant, and where provided by the applicant, is accurate and complete, as indicated by the initials of the authorized signatory here:





Citizens Bank

RJW214
PO Box 7000
Providence RI 02940



1-800-708-6680

Call anytime for account information,
current rates and answers to your questions.

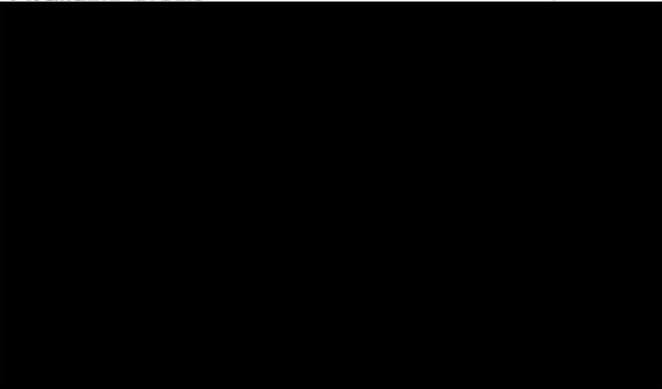
**EQUITY LINE OF
CREDIT STATEMENT**

Page 1
Closing Date
JUNE 23, 2015

SUMMARY

Account Number	[REDACTED]
Credit Limit	110,000.00
Available Credit	110,000.00

SAM SOKOL-MARGOLIS



BALANCE SUMMARY

Previous Total Balance	-	Payments/ Credits	+	Advances	+	Interest Charge	+	Insurance	+	Fees	=	New Total Balance
0.00		0.00		0.00		0.00		0.00		0.00		0.00

TRANSACTION DETAIL

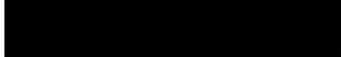
Date	Description	Check No.	Amount	Principal Balance
FEES				
	TOTAL FEES FOR THIS PERIOD		0.00	

(Details continued on next page)

IF YOU HAVE ANY QUESTIONS ABOUT YOUR STATEMENT OR HAVE BEEN RECENTLY CALLED FOR ACTIVE MILITARY DUTY, PLEASE CALL OUR 24-HOUR CONTACT CENTER AT 1-800-708-6680. THANK YOU FOR BANKING WITH CITIZENS WHERE GOOD BANKING IS GOOD CITIZENSHIP.

Please see reverse side for important information, then detach here and return the bottom portion with your check payable to Citizens Bank.

SAM SOKOL-MARGOLIS



EQUITY LINE OF CREDIT

Account Number	[REDACTED]
Payment Due Date	07/20/15
Minimum Payment	0.00
Amount Enclosed	\$ [REDACTED]

Check this box if your address or personal information has changed and complete the form on the reverse side.



Citizens Bank

Citizens Bank
P.O. Box 42008
Providence, RI 02940-2008

ROP450
P.O. Box 7000
Providence, RI 02940



1-877-670-5200
Call our dedicated Premier Banking service line any time for account information, current rates, and answers to your questions.



Premier Banking Account Statement

1 of 1

Beginning May 14, 2015
through June 11, 2015

SAMUEL SOKOL-MARGOLIS

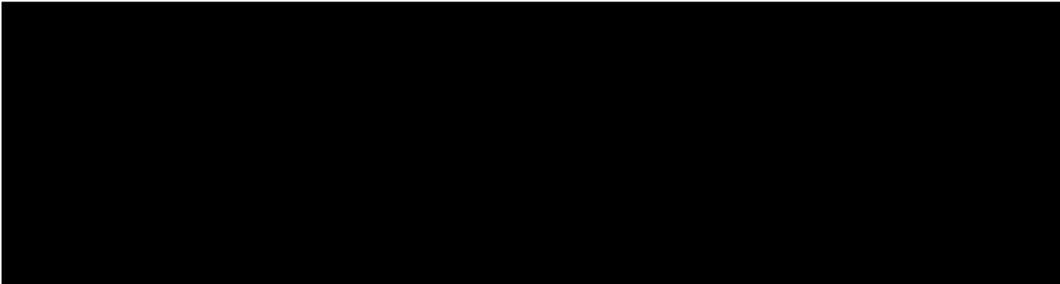
Checking

US702

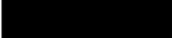
SUMMARY

Balance Calculation

Balance



SAMUEL SOKOL-MARGOLIS
Premier Money Market



Your next statement period will end on July 13, 2015.

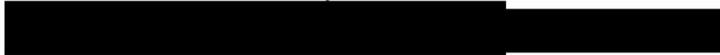
Previous Balance

36,845.33

TRANSACTION DETAILS

Deposits & Credits

Date Amount Description



Total Deposits & Credits

314,191.02

Interest

Date Amount Description

06/11 13.22 Interest



Total Interest Paid

13.22



Current Balance

351,049.57

Daily Balance

Date Balance Date Balance



Accounts Research Retirement Trade Symbol US Search

DOW 17,946.66 NASDAQ 8,080.50 -0.62% S&P500 2,101.49 -0.04%

Alerts Move Money New Account

June 27, 2015 5:13 PM ET

Your last log on was June 27, 2015 3:57 PM ET

Complete View: By Accounts (Ronald Margolis)

By Accounts By Allocation Online Advisor

Net Assets \$340,301.90

ADL Rollover Quick Links: Net Account Value \$338,260.58

MM Checking Quick Links: Available Balance \$2,041.32

Alerts Set Alerts

- Dividend or Interest ... New Closed End Fund Of... Dividend or Interest ... 70 more messages

Launch Platforms

E*TRADE Pro LAUNCH

MarketCaster LAUNCH

CNBC Live TV

Customer Service

1-800-ETRADE-1

Send a Secure Message

SET TIME-OUT PREFERENCES

Quotes Symbol Lookup

Enter symbol(s) GO

Quick Quote

Need Help? Click Customer Service Online

Open an IRA Rollover a 401 (K) Transfer an IRA

Quick Transfer

Manage External Accounts | Transfer Activity | Help

Transfer From Select From Account

Transfer To Select To Account

Amount(\$)

Schedule Date 06/27/15 27 Repeat None

PREVIEW TRANSFER

As your agreement for the receipt and use of market data provides, the securities markets (1) reserve all rights to the market data that they make available (2) do not guarantee that data, and (3) shall not be liable for any loss due either to their negligence or to any cause beyond their control.



Investment Products: Not FDIC Insured No Bank Guarantee May Lose Value

PLEASE READ THE IMPORTANT DISCLOSURES BELOW

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All Stock Plan assets and grants are subject to the terms of the plan and the grant documents. A change in your employment status may result in forfeiture of assets and may affect vesting periods and expiration dates. Values shown are for illustration purposes only and do not reflect deductions for applicable taxes, commissions and fees. Because there is no market for unrealized or unvested assets, these are hypothetical values based on the market price of unrestricted shares, and the value that you realize, if any, may be higher or lower. Your E*TRADE Securities LLC account statement is the only official record of your account.

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Purchasing Power and Available for Withdrawal values shown for margin accounts are calculated based on market quotes and may lag the current market by up to 30 minutes.

Securities products and services offered by E*TRADE Securities LLC, Member FINRA/SIPC. Banking products and services are offered by E*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries. Futures products and services are offered by E*TRADE Securities LLC. E*TRADE Securities LLC and E*TRADE Bank are separate but affiliated companies.

System response and account access times may vary due to a variety of factors, including trading volumes, market conditions, system performance, and other factors.

Statement of Financial Condition | About Asset Protection | Customer Account Agreements | Quarterly SIPS Report | Business Continuity Plan

Application 1 of 1 Applicant Non-Profit Corporation _____

ATTESTATIONS

Signed under the pains and penalties of perjury, I, the authorized signatory for the applicant non-profit corporation, agree and attest that all information included in this application is complete and accurate and that I have an ongoing obligation to submit updated information to the Department if the information presented within this application has changed.

Signature of Authorized Signatory
Joseph McCarthy

06/28/2015

Date Signed

Print Name of Authorized Signatory
President

Title of Authorized Signatory

I hereby attest that if the non-profit corporation is allowed to proceed to submit a *Management and Operations Profile*, the applicant non-profit corporation is prepared to pay a non-refundable application fee of \$30,000 and the cost of all required background checks, and comply with all *Management and Operations Profile and Siting Profile* requirements.

Signature of Authorized Signatory
Joseph McCarthy

06/28/2015

Date Signed

Print Name of Authorized Signatory
President

Title of Authorized Signatory

I hereby attest that I understand that registered marijuana dispensaries are required to conduct background investigations of proposed Dispensary Agents, that such background investigations are subject to the Department's inspection and review, and that the applicant non-profit corporation will not engage the services of a Dispensary Agent that has ever been convicted of a felony drug offense in Massachusetts, or a like violation of the laws of another state, the United States, or a military, territorial, or Indian tribal authority.

Signature of Authorized Signatory
Joseph McCarthy

06/28/2015

Date Signed

Print Name of Authorized Signatory
President

Title of Authorized Signatory

Information on this page has been reviewed by the applicant, and where provided by the applicant, is accurate and complete, as indicated by the initials of the authorized signatory here _____



William Francis Galvin
Secretary of the
Commonwealth

The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

Date: June 29, 2015

To Whom It May Concern :

I hereby certify that

IPSWICH PHARMACEUTICAL ASSOCIATES, INC.

appears by the records of this office to have been incorporated under the General Laws of this

Commonwealth on **July 11, 2013** (Chapter 180).

I also certify that so far as appears of record here, said corporation still has legal existence.



In testimony of which,
I have hereunto affixed the
Great Seal of the Commonwealth
on the date first above written.

William Francis Galvin

Secretary of the Commonwealth

Certificate Number: 15064004790

Verify this Certificate at: <http://corp.sec.state.ma.us/CorpWeb/Certificates/Verify.aspx>

Processed by: nmc