

Nebraska Department of Economic Development

Angel Investment Tax Credit

Notification of Failure to Make Qualified Investment

NOTE: IF A QUALIFIED INVESTOR OR QUALIFIED FUND FAILS TO MAKE THE FULL AMOUNT OF THE QUALIFIED INVESTMENT FOR WHICH IT WAS ALLOCATED ANGEL INVESTMENT TAX CREDITS BY THE NEBRASKA DEPARTMENT OF ECONOMIC DEVELOPMENT WITHIN 90 CALENDAR DAYS OF THE DATE SUCH TAX CREDITS WERE ALLOCATED, SUCH QUALIFIED INVESTOR OR QUALIFIED FUND IS REQUIRED TO FILE THIS NOTIFICATION OF FAILURE TO MAKE QUALIFIED INVESTMENT WITHIN FIVE BUSINESS DAYS AFTER THE END OF SUCH 90 CALENDAR DAY PERIOD.

Section I. Qualified Investor/Qualified Fund

Name of Qualified Investor or Qualified Fund (as applicable): _____

Date of Certification by Department as Qualified Investor or Qualified Fund (as applicable): _____

Section II. Failure to Make Qualified Investment (check only one item below)

- The above Qualified Investor or Qualified Fund (as applicable) has failed to make any portion of its Qualified Investment within 90 calendar days of an allocation of Angel Investment Tax Credits ("Tax Credits") to it by the Nebraska Department of Economic Development ("Department").
- The above Qualified Investor or Qualified Fund (as applicable) has made an investment in a Qualified Small Business or Qualified Fund within 90 calendar days of the date Tax Credits were allocated to it by the Department, but such investment is less than the total amount indicated in its Application for Allocation of Tax Credits submitted to the Department.

Name of Qualified Small Business or Qualified Fund in which investment was made:

Total Amount of investment in Qualified Small Business or Qualified Fund:

Section III. Certifications, Representations, and Authorizations

The undersigned certifies that it has been advised, acknowledges, and understands that no action taken by the State of Nebraska, the Nebraska Department of Economic Development, or by any employee, agent, or official of the State has been intended or shall be construed to:

- (a) constitute an endorsement or recommendation of any business, its business activities, the quality of management of the business, the potential for earnings or of any financial investments made or proposed by any person or entity in the business, as a result of or related to the business' certification

as a Qualified Small Business pursuant to the provisions of the Nebraska Angel Investment Tax Credit Act;

(b) constitute an endorsement or recommendation of the financial condition of, or of the business activities of, any investor or fund that has been certified as either a Qualified Investor or Qualified Fund under the Nebraska Angel Tax Investment Tax Credit Act;

(c) provide any assurance that a business as a Qualified Small Business, or any investor or fund certified as a Qualified Investor or Qualified Fund, or any investment classified as a Qualified Investment, under the Nebraska Angel Investment Tax Credit Act, is in compliance with any and all applicable federal and state securities or tax laws and regulations; or

(d) relieve any business or any person or business entity associated with it from any obligation to comply in full with the requirements of any and all applicable federal and state securities and tax laws and regulations.

The undersigned further certifies that has been advised, acknowledges, and understands that:

(a) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not selling, offering to sell, or soliciting an offer to buy any securities by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act;

(b) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not acting as a broker or dealer by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act; and

(c) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not acting as an investment advisor by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act.

Signature of Qualified Investor/Qualified Fund

Title

Date