

Revocation of Election of Executive Officer's License Exemption

Section 8-139 of the Nebraska Banking Act permits a state-chartered bank to elect for its active executive officers to be exempt from the requirement to apply to, and obtain from, the Nebraska Department of Banking and Finance, a license to act as an active executive officer of the Bank. An election shall remain in effect until and unless the election is revoked by the Bank.

This Form is to be used to revoke an election previously made.

Name of Bank: _____

Main Office Address:

Street: _____

City: _____ State: _____ Zip: _____

Required Attachments:

1. A Resolution of the Board of Directors of the Bank authorizing the revocation of the election of the exemption attested to by two officers of the Board of Directors. See *page 2 of this Form for the required content of the Resolution.*
2. List of all employees of the Bank and any persons under contract to perform services for whom Bank Executive Officer's License Applications will be submitted.

Officer Authorized and Directed to File Revocation:

Name: _____

Title: _____

Telephone: _____ Email Address: _____

ATTESTATION and CERTIFICATION:

The information attached hereto is true and correct to the best of my knowledge and belief. I certify that all required Bank Executive Officer's License Applications will be submitted within 30 days of the submission of this Form.

Signature of Authorized Officer

Date

RESOLUTION OF BOARD OF DIRECTORS OF REVOKING BANK

The Board of Directors of _____ (Bank Name), with its main office in _____ (City), Nebraska, at a meeting duly called and held on _____ (Date), adopted the following Resolution:

“WHEREAS, Section 8-139 of the Nebraska Banking Act permits a state-chartered bank to elect for its active executive officers to be exempt from the requirement to apply to, and obtain from, the Nebraska Department of Banking and Finance, a license to act as an active executive officer of the Bank, with the election remaining in effect until and unless the election is revoked by the Bank; and

WHEREAS the Board of Directors by Resolution previously adopted on _____ (Date) and entered into the minutes of the Bank, elected for its active executive officers to be exempt from the requirement to apply to, and obtain from, the Nebraska Department of Banking and Finance, a license to act as an active executive officer of this Bank, and directed such election to be filed with the Nebraska Department of Banking and Finance; and

WHEREAS the Board of Directors has determined that the prior Resolution should be rescinded and the Bank’s election of the exemption from the licensing of active executive officers under Section 8-139 should be revoked.

IT IS THEREFORE RESOLVED that the prior Resolution of the Board of Directors adopted on _____ (Date), which elected the exemption from the licensing of active executive officers of this Bank under Section 8-139, is hereby rescinded; and

IT IS FURTHER RESOLVED that the _____ (Designated Officer Title) of this Bank is hereby authorized and directed to file the revocation of the election of the exemption with the Nebraska Department of Banking and Finance, and to cause all employees of this Bank and any person under contract to perform services for this Bank who meet the definition of active executive officer under Section 8-139 to apply to, and obtain from, the Nebraska Department of Banking and Finance, a license to act as an active executive officer of this Bank.”

The above Resolution has not been rescinded or modified and has been duly entered into the minutes of the Revoking Bank.

Signature of Chair/President of the Board of Directors of Revoking Bank Date

Attest: Signature of Witnessing Officer of the Board of Directors of Revoking Bank Date
