

**18 NCAC 06A .2054 INVESTOR CANCELLATION OF INVESTMENT COMMITMENT**

- (a) Before an issuer has raised the minimum offering amount an investor may:
- (1) cancel the commitment to invest in the securities offering; and
  - (2) request that the investor's funds be returned to the investor.
- (b) Within three business days of receipt of notice from an investor, the issuer shall notify the escrow agent to ensure that the funds are returned to the investor.
- (c) The escrow agent shall release the funds from the escrow account to the investor no later than 10 days from the escrow agent's receipt of the notice.
- (d) The issuer, investor, and escrow agent shall follow the procedures set out in the disclosure document and escrow agreement when complying with this Rule.

*History Note:* Authority G.S. 78A-17.1(a)(5); 78A-17.1(f); 78A-49(a); 78A-49(d); 78A-64; S.L. 2016-103, s.4.(a);  
Eff. April 1, 2017.