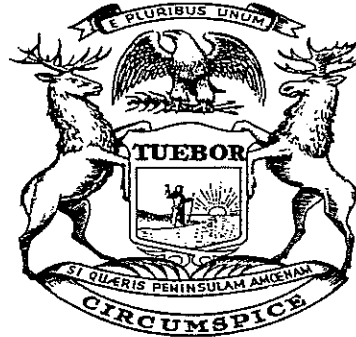


State of Michigan



License No. RL 0020989

Department of Insurance and Financial Services Lansing, Michigan

This is to certify that, effective September 17, 2018

*SQUARE CAPITAL, LLC
1455 Market Street 8th Floor
San Francisco, CA 94103*

is hereby duly LICENSED in the State of Michigan in accordance with the provisions of Act No. 21, Public Acts of 1939, as amended, the Regulatory Loan Act of 1963. This License is not transferable or assignable.



Patrick M. McPharlin, Director

September 17, 2018

Date

This certificate shall be conspicuously displayed in the place of business specified herein.



STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES
LANSING

RICK SNYDER
GOVERNOR

PATRICK M. MCPHARLIN
DIRECTOR

September 17, 2018

JACQUELINE RESES, MANAGER
SQUARE CAPITAL, LLC
1455 MARKET ST STE 600 MSC 715
SAN FRANCISCO, CA 94103

RE: Regulatory Loan License #RL0020989

Dear Ms. Reses:

Enclosed please find the regulatory loan license certificate for **SQUARE CAPITAL, LLC**, which reflects the address change. This certificate should be displayed at the office location.

If you should have any questions, feel free to contact our office at (877) 999-6442.

Sincerely,

A handwritten signature in black ink that reads "Mark W. Weigold".

Mark W. Weigold, Director
Consumer Finance Section

Enclosure