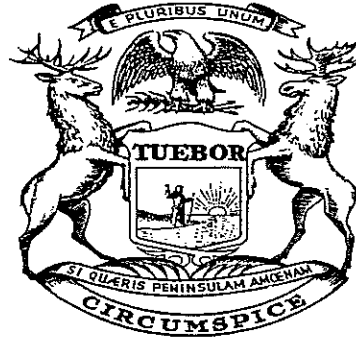


# State of Michigan



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.