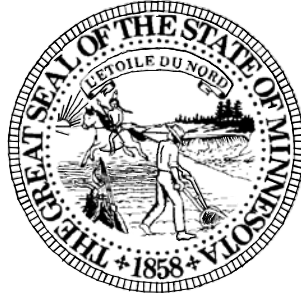


STATE OF MINNESOTA



DEPARTMENT OF COMMERCE

The Undersigned
COMMISSIONER OF COMMERCE
for the State of Minnesota
hereby certifies that

Transfermate, Inc. dba Pay to Study

has made application, paid the fees required and in all other respects complied with the laws of the State of Minnesota and is hereby authorized to transact the business of money transmitter,

at: 333 North Michigan Avenue Suite 2415, Chicago, IL 60601
unless this authority be suspended, revoked, or otherwise legally terminated. This certificate shall be in effect until December 31, 2018.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department of Commerce, of the State of Minnesota at my office in the City of St. Paul, Minnesota, this 12th day of January, 2018.



A handwritten signature in black ink, appearing to be "Maxwell Zappia", written over a horizontal line.

Maxwell Zappia, Deputy Commissioner