THE STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
OLYMPIA, WASHINGTON

MONEY TRANSMISSION LICENSE
(Includes currency exchange)

WHEREAS, **Paypal Inc**

With Place of Business **2211 N First St**
San Jose, CA 95131

Has submitted an application for issuance of a license under the provisions of Chapter 19.230 of the Revised Code of Washington, known as the "Uniform Money Services Act", and

NOW, THEREFORE, be it known that said applicant is hereby licensed in accordance with the provisions of said Uniform Money Services Act, such business to be conducted at the location identified above. The licensee and all its properly and legally authorized delegate locations in Washington are hereby authorized to conduct the business of money transmission and currency exchange. This license is issued contingent upon the licensee continuing to comply with requirements of law. This license is subject to revocation as authorized by law.

DEPARTMENT OF FINANCIAL INSTITUTIONS
STATE OF WASHINGTON

LICENSE NUMBER: **550-MT-25647**
ISSUED: **July 01, 2006**
ANNUAL ASSESSMENTS DUE ON: **July 01, 2007**