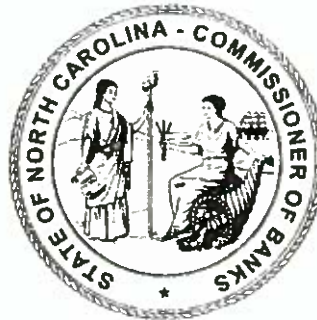


# NORTH CAROLINA Money Transmitter License

License No. 152930



Effective Date : 01/01/2015

Expiration Date : 12/31/2015

The North Carolina Commissioner of Banks hereby issues to  
**USForex Inc.**

49 Stevenson Street, 13th Floor  
San Francisco, CA 94105

this license to conduct a money transmission business pursuant to the provisions  
of Chapter 53, Article 16A of the North Carolina General Statutes.

Witness my hand, this 3rd day of June, 2015.

A handwritten signature in black ink, appearing to read "Ray Grace", is written over a horizontal line.

Ray Grace

Commissioner of Banks

**This license may not be transferred or assigned and is subject to revocation.**

North Carolina Commissioner of Banks, 4309 Mail Service Center, Raleigh, NC 27699-4309, 316 W. Edenton St., Raleigh, NC 27603  
Telephone 919-733-3016 Fax 919-733-6918 Internet <http://www.nccob.gov>