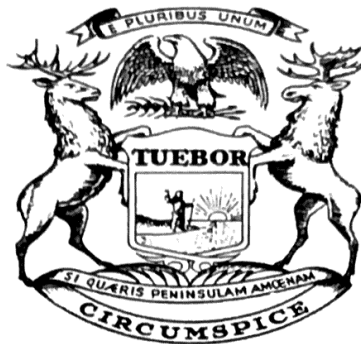


# State of Michigan



License No. RL 0021243

## Department of Insurance and Financial Services Lansing, Michigan

*This is to certify that, effective November 03, 2017*

*STILT INC.*

*770 Van Ness Avenue Suite 104  
San Francisco, CA 94102*

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

November 06, 2017

Date

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