



STATE OF IDAHO

No. 071

(Address Change Amendment
Original License Dated 03/07/02)

DEPARTMENT OF FINANCE

MONEY TRANSMITTER LICENSE

I, Gavin M. Gee, Director of Finance of the State of

Idaho, do hereby certify that PAYPAL INC.

of San Jose, California is hereby authorized to

commence business as a Money Transmitter as defined and regulated by statutes of the State of Idaho.



In Testimony Whereof, I have hereunto set my hand and caused the official seal of the

Department of Finance of said State to be affixed. Done at Boise, the capital of Idaho,

this 5th day of January, 2004.

A handwritten signature in blue ink, appearing to read "Gavin M. Gee".

Director of Finance