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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the matter of)
Clark, Sharp & Reynolds, LLC) ORDER NO: AK-MT-012206
) LIMITED LICENSE AGREEMENT
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AGREEMENT

This Agreement is between the Department of Commerce, Community, and Economic Development, Division of Banking and Securities ("Division") and Clark, Sharp & Reynolds, LLC ("CS&R").

On or about October 25, 2019, the Division received an application from CS&R for a money transmission license under Alaska Statute (AS) 06.55.103. In its application, CS&R disclosed that it was applying for an Alaska money transmission license in order to transmit fiat currency, as well as virtual currency.

CS&R is aware that the Division is unable under current state law to license CS&R to transmit virtual currency, yet CS&R desires to obtain a money transmission license regardless of this limitation. The Division is willing to issue CS&R an Alaska money transmission license for transmission of fiat currency.

On the effective date of this agreement, the Division will issue CS&R's Alaska money transmission license, limited as follows:

- a. CS&R shall not use its Alaska money transmission license to transmit virtual currency;

