

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Collegiate Funding Services, L.L.C.		10/30/2003	Limited Liability Company: VIRGINIA

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, as administrative agent
Street Address:	1111 Fanin
Internal Address:	10th Floor
City:	Houston
State/Country:	TEXAS
Postal Code:	77002
Entity Type:	National Banking Association:

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Serial Number:	76455015	CFS COLLEGIATE FUNDING SERVICES
Serial Number:	76386430	COLLEGEXIT
Serial Number:	76386431	COLLEGEXIT.COM
Serial Number:	76194968	COLLEGIATE FUNDING SERVICES
Serial Number:	78116941	E
Serial Number:	78116958	ENLIGHTEN
Serial Number:	78116937	FUNDING BRIGHT FUTURES
Registration Number:	2480570	REAL WORLD LOAN

CORRESPONDENCE DATA

Fax Number: (212)822-5423
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 212-530-5000
 Email: jnici@milbank.com

CH \$215.00 76455015

Correspondent Name: Milbank, Tweed, Hadley & McCloy LLP
Address Line 1: One Chase Manhattan Plaza
Address Line 2: Rm. 4680
Address Line 4: New York, NEW YORK 10005-1413

NAME OF SUBMITTER:	Janis Nici
Signature:	/janis nici/
Date:	09/14/2005

Total Attachments: 38

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SECURITY AGREEMENT

SECURITY AGREEMENT dated as of October 30, 2003, between COLLEGIATE FUNDING SERVICES, L.L.C., a limited liability company duly organized and validly existing under the laws of the Commonwealth of Virginia (the “Borrower”); each of the Subsidiaries of the Borrower identified under the caption “SUBSIDIARY GUARANTORS” on the signature pages hereto (individually, a “Subsidiary Guarantor” and, collectively, the “Subsidiary Guarantors”); CFSL HOLDINGS CORP., a corporation duly organized and validly existing under the laws of the State of Delaware (the “Parent”), CFSL ACQUISITION CORP., a corporation duly organized and validly existing under the laws of the State of Delaware and the parent corporation of the Borrower (together with the Parent, the “Parent Guarantors”, and the Parent Guarantors, together with the Borrower and the Subsidiary Guarantors, the “Obligors”); and JPMORGAN CHASE BANK, as administrative agent for the lenders or other financial institutions or entities party, as lenders, to the Credit Agreement referred to below (in such capacity, together with its successors in such capacity, the “Administrative Agent”).

The Borrower, the Subsidiary Guarantors, the Parent Guarantors, certain lenders and the Administrative Agent are parties to a Credit Agreement dated as of October 30, 2003 (as modified and supplemented and in effect from time to time, the “Credit Agreement”), providing, subject to the terms and conditions thereof, for loans to be made by said lenders to the Borrower in an aggregate principal amount not exceeding \$45,000,000. In addition, the Borrower may from time to time be obligated to various of said lenders (or their affiliates) in respect of one or more Hedging Agreements under and as defined in the Credit Agreement.

To induce said lenders to enter into the Credit Agreement and to extend credit thereunder and to extend credit under Hedging Agreements, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Obligor has agreed to pledge and grant a security interest in the Collateral (as hereinafter defined) as security for the Secured Obligations (as so defined). Accordingly, the parties hereto agree as follows:

Section 1. Definitions.

(a) Terms defined in the Credit Agreement are used herein as defined therein.

(b) The terms “Account”, “Chattel Paper”, “Commercial Tort Claim”, “Deposit Account”, “Document”, “Electronic Chattel Paper”, “Entitlement Holder”, “Equipment”, “Fixture”, “General Intangible”, “Goods”, “Instrument”, “Inventory”, “Investment Property”,

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“Letter-of-Credit Right”, “Payment Intangible”, “Proceeds” and “Securities Account” have the respective meanings ascribed thereto in the UCC.

(c) In addition, as used herein:

“Collateral” has the meaning assigned to such term in Section 3.

“Collateral Account” has the meaning assigned to such term in Section 4.01.

“Equity Collateral” has the meaning assigned to such term in Section 3(k).

“Issuers” means, collectively, (a) the respective corporations, partnerships or other entities identified next to the names of the Obligors on Annex 4 under the caption “Issuer” and (b) any other entity that shall at any time be a Subsidiary of any of the Obligors.

“Motor Vehicles” means motor vehicles, tractors, trailers and other like property, whether or not the title thereto is governed by a certificate of title or ownership.

“Pledged Equity” has the meaning assigned to such term in Section 3(k).

“Secured Obligations” means, collectively, (a) in the case of the Borrower, the principal and interest on the Loans made by the Lenders to the Borrower and all other amounts from time to time owing by the Borrower to the Secured Parties, or any of them, under the Credit Documents (including, without limitation, all obligations of the Borrower to the Lenders or any of their affiliates in respect of Hedging Agreements), (b) in the case of the Subsidiary Guarantors and the Parent Guarantors, all obligations of the Subsidiary Guarantors and the Parent Guarantors under the Credit Agreement and the other Credit Documents (including, without limitation, in respect of (i) their Guarantee under Article III of the Credit Agreement and (ii) all obligations of the Borrower to the Lenders or any of their affiliates in respect of Hedging Agreements), and (c) all obligations of the Obligors to the Secured Parties, or any of them, hereunder.

“Secured Parties” means, collectively, the Lenders and the Administrative Agent. For purposes hereof, it is understood that any Secured Obligations to any Person arising under a Hedging Agreement entered into at a time such Person (or an affiliate thereof) is party to the Credit Agreement as a “Lender” shall continue to constitute Secured Obligations, notwithstanding that such Person (or its affiliate) has ceased to be a “Lender” party to the Credit Agreement (by assigning all of its Commitment, Loans and other interests therein) at the time a claim is to be made in respect of such Secured Obligations, provided that such Person shall not be entitled to the benefits of this

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sentence unless, at the time it ceased to be a Lender hereunder, it shall have notified the Administrative Agent of the existence of such Hedging Agreement.

“Trademark Collateral” means all Trademarks, whether now owned or hereafter acquired by any Obligor, including each Trademark identified in Annex 4. Notwithstanding the foregoing, the Trademark Collateral does not and shall not include any Trademark that would be rendered invalid, abandoned, void or unenforceable by reason of its being included as part of the Trademark Collateral.

“Trademarks” means all trade names, trademarks and service marks, logos, trademark and service mark registrations, and applications for trademark and service mark registrations, including, without limitation, all renewals of trademark and service mark registrations, all rights corresponding thereto throughout the world, the right to recover for all past, present and future infringements thereof, all other rights of any kind whatsoever accruing thereunder or pertaining thereto, together, in each case, with the product lines and goodwill of the business connected with the use of, and symbolized by, each such trade name, trademark and service mark.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York.

Section 2. Representations and Warranties. Each Obligor represents and warrants to the Secured Parties that:

(a) Title and Priority. Such Obligor is the sole beneficial owner of the Collateral in which it purports to grant a security interest pursuant to Section 3 and no Lien exists or will exist upon such Collateral at any time, except for Liens permitted under Section 7.02 of the Credit Agreement and except for the pledge and security interest in favor of the Secured Parties created or provided for herein. Insofar as the UCC shall be applicable thereto, the security interest created pursuant hereto constitutes a valid and (upon the taking of the steps contemplated by Section 5.11, and solely to the extent that a security interest can be perfected by the filing of financing statements or by taking control of Collateral (and except to the extent that such Obligor is not required to provide control over a Deposit Account pursuant to Section 5.11)) perfected security interest in the Collateral in which such Obligor purports to grant a security interest pursuant to Section 3, subject to no equal or prior Lien except as expressly permitted by said Section 7.02 of the Credit Agreement.

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(b) Names, Etc.

(i) The full and correct legal name, type of organization, jurisdiction of organization, organizational ID number (if applicable) and mailing address of each Obligor as of the date hereof are correctly set forth in Annex 1.

(ii) Annex 1 correctly specifies (x) the place of business of each Obligor or, if such Obligor has more than one place of business, the location of the chief executive office of such Obligor, and (y) each location where Goods of each Obligor are located (other than Motor Vehicles constituting Equipment and Goods in transit).

(c) Changes in Circumstances. Such Obligor has not (i) within the period of four months prior to the date hereof, changed its location (as defined in Section 9-307 of the UCC), (ii) except as specified in Annex 1, heretofore changed its name, or (iii) except as specified in Annex 2, heretofore become a "new debtor" (as defined in Section 9-102(a)(56) of the UCC) with respect to a currently effective security agreement previously entered into by any other Person.

(d) Status of Pledged Equity. The Pledged Equity identified under the name of such Obligor in Annex 3 is, and all other Pledged Equity in which such Obligor shall hereafter grant a security interest pursuant to Section 3 will be, duly authorized, validly existing, fully paid and non-assessable (in the case of any equity interest in a corporation) and duly issued and outstanding (in the case of any equity interest in any other entity), and none of such Pledged Equity is or will be subject to any contractual restriction, or any restriction under the charter, by-laws, partnership agreement or other organizational document of the respective Issuer of such Pledged Equity, upon the transfer of such Pledged Equity (except for any such restriction contained herein, in the Credit Agreement or in Annex 3).

(e) No Other Stock. The Pledged Equity identified under the name of such Obligor in Annex 3 constitutes all of the issued and outstanding shares of capital stock, partnership or other ownership interest of any class or character of the Issuers beneficially owned by such Obligor on the date hereof (whether or not registered in the name of such Obligor) and Annex 3 correctly identifies, as at the date hereof and (in the case of any corporate Issuer) the respective class and par value of the shares constituting such Pledged Equity and the respective number of shares (and registered owners thereof) represented by each such certificate.

(f) Trademarks. Annex 4 sets forth under the name of such Obligor a complete and correct list of all Trademarks owned by such Obligor on the date hereof; except pursuant to licenses and other user agreements entered into by such Obligor in the

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ordinary course of business that are listed in Annex 5, such Obligor owns and possesses the right to use, and has done nothing to authorize or enable any other Person to use, any Trademark listed in Annex 4, and all registrations listed in Annex 4 are valid and in full force and effect; except as may be set forth in Annex 5, such Obligor owns and possesses the right to use all Trademarks.

(g) Licenses. Annex 5 sets forth a complete and correct list of all licenses and other user agreements in respect of the Trademark Collateral on the date hereof.

(h) No Violations in Respect of Trademarks. To such Obligor's knowledge, (i) except as set forth in Annex 5, there is no violation by others of any right of such Obligor with respect to any Trademark listed in Annex 4 under the name of such Obligor and (ii) such Obligor is not infringing in any respect upon any Trademark of any other Person; and no proceedings have been instituted or are pending against such Obligor or, to such Obligor's knowledge, threatened, and no claim against such Obligor has been received by such Obligor, alleging any such violation, except as may be set forth in Annex 5.

(i) Trademark Collateral. Such Obligor does not own any Trademarks registered in the United States of America to which the last sentence of the definition of Trademark Collateral applies.

(j) Deposit Accounts. Part A of Annex 6 sets forth a complete and correct list of all Deposit Accounts of the Obligors on the date hereof upon which the Obligors are not contractually restricted from granting Liens. Part B of Annex 6 sets forth a complete and correct list of all Deposit Accounts of the Obligors on the date hereof upon which the Obligors are contractually restricted from granting Liens.

Section 3. Collateral. As collateral security for the prompt payment in full when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, each Obligor hereby pledges and grants to the Administrative Agent, for the benefit of the Secured parties as hereinafter provided, a security interest in all of such Obligor's right, title and interest in the following property, whether now owned by such Obligor or hereafter acquired and whether now existing or hereafter coming into existence (all being collectively referred to herein as "Collateral"):

(a) all Accounts;

(b) all Deposit Accounts, other than any Deposit Account of such Obligor upon which such Obligor is contractually restricted from granting Liens;

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- (c) all Instruments;
- (d) all Documents;
- (e) all Chattel Paper (whether tangible or electronic);
- (f) all Inventory;
- (g) all Equipment;
- (h) all Fixtures;
- (i) all Goods not covered by the preceding clauses of this Section 3;
- (j) all Letter-of-Credit Rights;
- (k) the shares of stock of, or partnership and other ownership interest in, the Issuers identified in Annex 3 under the name of such Obligor and all other shares of capital stock, or partnership and other ownership interest, of whatever class or character of the Issuers, now or hereafter owned by such Obligor, in each case together with the certificates evidencing the same (collectively, the "Pledged Equity"), together with, in each case:

- (i) all shares, securities, moneys or property representing a dividend on any of the Pledged Equity, or representing a distribution or return of capital upon or in respect of the Pledged Equity, or resulting from a split-up, revision, reclassification or other like change of the Pledged Equity or otherwise received in exchange therefor, and any subscription warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Equity;

- (ii) without affecting the obligations of such Obligor under any provision prohibiting such action hereunder or under the Credit Agreement, in the event of any consolidation or merger in which an Issuer is not the surviving entity, all ownership interests of any class or character of the successor entity (unless such successor entity is such Obligor itself) formed by or resulting from such consolidation or merger (the Pledged Equity, together with all other certificates, shares, securities, properties or moneys as may from time to time be pledged hereunder pursuant to this clause (k) being herein collectively called the "Equity Collateral");

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- (l) all Investment Property not covered by clause (k) of this Section 3;
- (m) all Trademark Collateral;
- (n) all Payment Intangibles, Software and all other General Intangibles whatsoever not covered by the preceding clauses of this Section 3;
- (o) all other tangible and intangible personal property whatsoever of such Obligor; and
- (p) all Proceeds, products, offspring, accessions, rents, profits, income, benefits, substitutions and replacements of and to any of the Collateral and, to the extent related to any Collateral, all books, correspondence, credit files, records, invoices and other papers (including without limitation all tapes, cards, computer runs and other papers and documents in the possession or under the control of such Obligor or any computer bureau or service company from time to time acting for such Obligor).

provided that in the case of any of the foregoing that consists of general or limited partnership interests in a general or limited partnership, the security interest hereunder shall be deemed to be created only to the maximum extent permitted under the applicable organizational instrument pursuant to which such partnership is formed.

Section 4. Cash Proceeds of Collateral.

4.01 Collateral Account. The Administrative Agent will cause to be established at a banking institution to be selected by the Administrative Agent a cash collateral account (the "Collateral Account"), which may be a Securities Account, in the name and under the sole dominion and control of the Administrative Agent (and, in the case of a Securities Account, in respect of which the Administrative Agent is the Entitlement Holder, into which there shall be deposited from time to time the cash proceeds of any of the Collateral (including proceeds of insurance thereon) required to be delivered to the Administrative Agent pursuant hereto and into which the Obligors may from time to time deposit any additional amounts that any of them wishes to pledge to the Administrative Agent for the benefit of the Secured Parties as additional collateral security hereunder. The balance from time to time in the Collateral Account shall constitute part of the Collateral hereunder and shall not constitute payment of the Secured Obligations until applied as hereinafter provided. Except as expressly provided in the next sentence, the Administrative Agent shall remit the collected balance standing to the credit of the Collateral Account to or upon the order of the respective Obligor as such Obligor through the Borrower shall from time to time instruct. However, at any time following the occurrence and during the continuance of an Event of Default, the Administrative Agent may (and, if instructed

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by the Lenders as specified in Article VIII of the Credit Agreement, shall) in its (or their) discretion apply or cause to be applied (subject to collection) the balance from time to time standing to the credit of the Collateral Account to the payment of the Secured Obligations in the manner specified in Section 5.09. The balance from time to time in the Collateral Account shall be subject to withdrawal only as provided herein.

4.02 Proceeds of Accounts. If so requested by the Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, each Obligor shall instruct all account debtors in respect of Accounts, Chattel Paper and General Intangibles and all obligors on Instruments to make all payments in respect thereof either (a) directly to the Administrative Agent (by instructing that such payments be remitted to a post office box which shall be in the name and under the control of the Administrative Agent) or (b) to one or more other banks in the United States of America (by instructing that such payments be remitted to a post office box which shall be in the name and under the control of the Administrative Agent) under arrangements, in form and substance satisfactory to the Administrative Agent, pursuant to which such Obligor shall have irrevocably instructed such other bank (and such other bank shall have agreed) to remit all proceeds of such payments directly to the Administrative Agent for deposit into the Collateral Account. All payments made to the Administrative Agent, as provided in the preceding sentence, shall be immediately deposited in the Collateral Account. In addition to the foregoing, each Obligor agrees that, at any time after the occurrence and during the continuance of an Event of Default, if the proceeds of any Collateral hereunder (including the payments made in respect of Accounts) shall be received by it, such Obligor shall, upon the request of the Administrative Agent, as promptly as possible deposit such proceeds into the Collateral Account. Until so deposited, all such proceeds shall be held in trust by such Obligor for and as the property of the Administrative Agent and shall not be commingled with any other funds or property of such Obligor.

4.03 Investment of Balance in Collateral Account. The cash balance standing to the credit of the Collateral Account shall be invested from time to time in such Permitted Investments as the respective Obligor through the Borrower (or, after the occurrence and during the continuance of a Default, the Administrative Agent) shall determine, which Permitted Investments shall be held in the name and be under the control of the Administrative Agent (and, if the Collateral Account is a Securities Account, credited to the Collateral Account), provided that at any time after the occurrence and during the continuance of an Event of Default, the Administrative Agent may (and, if instructed by the Lenders as specified in Article VIII of the Credit Agreement, shall) in its (or their) discretion at any time and from time to time elect to liquidate any such Permitted Investments and to apply or cause to be applied the proceeds thereof to the payment of the Secured Obligations in the manner specified in Section 5.09.

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Section 5. Further Assurances; Remedies. In furtherance of the grant of the pledge and security interest pursuant to Section 3, the Obligors hereby jointly and severally agree with the Administrative Agent for the benefit of the Secured Parties as follows:

5.01 Delivery and Other Perfection. Each Obligor shall:

(a) if any of the shares, securities, moneys or property required to be pledged by such Obligor under clause (k) of Section 3 are received by such Obligor, forthwith either (x) transfer and deliver to the Administrative Agent such shares or securities so received by such Obligor (together with the certificates for any such shares and securities duly indorsed in blank or accompanied by undated stock powers duly executed in blank), all of which thereafter shall be held by the Administrative Agent, pursuant to the terms of this Agreement, as part of the Collateral or (y) take such other action as the Administrative Agent shall deem necessary to duly record the Lien created hereunder in such shares, securities, moneys or property in said clause (k);

(b) deliver to the Administrative Agent any and all Instruments constituting part of the Collateral in which such Obligor purports to grant a security interest hereunder, indorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as the Administrative Agent may request; provided that, so long as no Default shall have occurred and be continuing, such Obligor may retain for collection in the ordinary course any Instruments received by such Obligor in the ordinary course of its business and the Administrative Agent shall, promptly upon request of such Obligor through the Borrower, make appropriate arrangements for making any Instrument pledged by such Obligor available to such Obligor for purposes of presentation, collection or renewal (any such arrangement to be effected, to the extent deemed appropriate by the Administrative Agent, against trust receipt or like document);

(c) give, execute, deliver, file and/or record any financing statement, notice, instrument, document, agreement or other papers that may be necessary (in the judgment of the Administrative Agent) to create, preserve, perfect or validate the security interest granted pursuant hereto or to enable the Administrative Agent to exercise and enforce its rights hereunder with respect to such pledge and security interest, including, without limitation, if an Event of Default shall have occurred and be continuing, causing any or all of the Equity Collateral to be transferred of record into the name of the Administrative Agent or its nominee (and the Administrative Agent agrees that if any Equity Collateral is transferred into its name or the name of its nominee, the Administrative Agent will thereafter promptly give to the respective Obligor copies of any notices and communications received by it with respect to the Equity Collateral pledged by such Obligor hereunder), provided that notices to account debtors in respect of any Accounts,

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Chattel Paper or General Intangibles shall be subject to the provisions of clause (g) below;

(d) without limiting the obligations of such Obligor under Section 5.04(c), upon the acquisition after the date hereof by such Obligor of any Equipment covered by a certificate of title or ownership, cause the Administrative Agent to be listed as the lienholder on such certificate of title and within 120 days of the acquisition thereof deliver evidence of the same to the Administrative Agent;

(e) keep full and accurate books and records relating to the Collateral, and stamp or otherwise mark such books and records in such manner as the Administrative Agent may reasonably require in order to reflect the security interests granted by this Agreement;

(f) permit representatives of the Administrative Agent, upon reasonable notice, at any time during normal business hours to inspect and make abstracts from its books and records pertaining to the Collateral, and permit representatives of the Administrative Agent to be present at such Obligor's place of business to receive copies of all communications and remittances relating to the Collateral, and forward copies of any material notices or communications received by such Obligor with respect to the Collateral, all in such manner as the Administrative Agent may require;

(g) upon the occurrence and during the continuance of any Event of Default, upon request of the Administrative Agent, promptly notify (and such Obligor hereby authorizes the Administrative Agent so to notify) each account debtor in respect of any Accounts, Chattel Paper, Instruments or General Intangibles of such Obligor that such Collateral has been assigned to the Administrative Agent hereunder, and that any payments due or to become due in respect of such Collateral are to be made directly to the Administrative Agent; and

(h) enter into such account control agreements (and obtain the written agreement with respect thereto from the applicable financial institution where each Deposit Account is located) as may be necessary to perfect the security interests granted by Section 3 of this Agreement with respect to all Deposit Accounts upon which such Obligor is not contractually restricted from granting Liens.

5.02 Other Financing Statements and Liens. Except as otherwise permitted under Section 7.02 of the Credit Agreement, without the prior written consent of the Administrative Agent (granted with the authorization of the Lenders as specified in Section 10.02 of the Credit Agreement), no Obligor shall (a) file or suffer to be on file, or authorize or permit to be filed or to be on file, in any jurisdiction, any financing statement or like instrument with respect to any of

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the Collateral in which the Administrative Agent is not named as the sole secured party for the benefit of the Secured Parties, or (b) cause or permit any Person other than the Administrative Agent to have "control" (as defined in Section 9-104, 9-105, 9-106 or 9-107 of the UCC) of any Deposit Account, Electronic Chattel Paper, Investment Property or Letter-of-Credit Right constituting part of the Collateral.

5.03 Preservation of Rights. No Secured Party shall be required to take steps necessary to preserve any rights against prior parties to any of the Collateral.

5.04 Special Provisions Relating to Certain Collateral.

(a) Special Provisions Relating to Equity Collateral.

(1) The Obligors will cause the Equity Collateral to constitute at all times 100% of the total number of shares of each class of capital stock of each Issuer (other than CFSL, in which case the Equity Collateral shall at all times constitute 100% of CFSL's common stock then outstanding).

(2) So long as no Event of Default shall have occurred and be continuing, the Obligors shall have the right to exercise all voting, consensual and other powers of ownership pertaining to the Equity Collateral for all purposes not inconsistent with the terms of this Agreement, the Credit Agreement or any other instrument or agreement referred to herein, and the Administrative Agent shall execute and deliver to the Obligors or cause to be executed and delivered to the Obligors all such proxies, powers of attorney, dividend and other orders, and all such instruments, without recourse, as the Obligors may reasonably request for the purpose of enabling the Obligors to exercise the rights and powers that they are entitled to exercise pursuant to this Section 5.04(a)(2).

(3) Unless and until an Event of Default has occurred and is continuing, the Obligors shall be entitled to receive and retain any dividends, distributions or proceeds in respect of the Equity Collateral.

(4) If any Event of Default shall have occurred, then so long as such Event of Default shall continue, and whether or not the Administrative Agent or any Lender exercises any available right to declare any Secured Obligation due and payable or seeks or pursues any other relief or remedy available to it under applicable law or under this Agreement, the Credit Agreement or any other agreement relating to such Secured Obligation, all dividends and other distributions on the Equity Collateral shall be paid directly to the Administrative Agent and retained by it in the Collateral Account as part of the Equity Collateral, subject to the terms of this Agreement, and, if the Administrative Agent shall so request in writing, the Obligors jointly and severally agree to execute and deliver to the Administrative Agent appropriate additional

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dividend, distribution and other orders and documents to that end, provided that if such Event of Default is cured, any such dividend or distribution theretofore paid to the Administrative Agent shall, upon request of the Obligors (except to the extent theretofore applied to the Secured Obligations), be returned by the Administrative Agent to the Obligors.

(b) Trademark Collateral.

(1) For the purpose of enabling the Administrative Agent to exercise rights and remedies under Section 5.05 at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, each Obligor hereby grants to the Administrative Agent, to the extent assignable, an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to such Obligor) to use, assign, license or sublicense any of the Trademark Collateral now owned or hereafter acquired by such Obligor, wherever the same may be located, including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout thereof.

(2) Notwithstanding anything contained herein to the contrary, but subject to the provisions of Section 7.03 of the Credit Agreement that limit the rights of the Obligors to dispose of their property, so long as no Event of Default shall have occurred and be continuing, the Obligors will be permitted to exploit, use, enjoy, protect, license, sublicense, assign, sell, dispose of or take other actions with respect to the Trademark Collateral in the ordinary course of the business of the Obligors. In furtherance of the foregoing, unless an Event of Default shall have occurred and be continuing the Administrative Agent shall from time to time, upon the request of the respective Obligor, execute and deliver any instruments, certificates or other documents, in the form so requested, that such Obligor through the Borrower shall have certified are appropriate (in its judgment) to allow it to take any action permitted above (including relinquishment of the license provided pursuant to clause (1) immediately above as to any specific Trademark Collateral). Further, upon the payment in full of all of the Secured Obligations and cancellation or termination of the Commitments or earlier expiration of this Agreement or release of the Collateral, the Administrative Agent shall grant back to the Obligors the license granted pursuant to clause (1) immediately above. The exercise of rights and remedies under Section 5.05 by the Administrative Agent shall not terminate the rights of the holders of any licenses or sublicenses theretofore granted by the Obligors in accordance with the first sentence of this clause (2).

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5.05 Events of Default, Etc. During the period during which an Event of Default shall have occurred and be continuing:

(a) each Obligor shall, at the request of the Administrative Agent, assemble the Collateral owned by it at such place or places, reasonably convenient to both the Administrative Agent and such Obligor, designated in its request;

(b) the Administrative Agent may make any reasonable compromise or settlement deemed desirable with respect to any of the Collateral and may extend the time of payment, arrange for payment in installments, or otherwise modify the terms of, any of the Collateral;

(c) the Administrative Agent shall have all of the rights and remedies with respect to the Collateral of a secured party under the UCC (whether or not the UCC is in effect in the jurisdiction where the rights and remedies are asserted) and such additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted, including, without limitation, the right, to the maximum extent permitted by applicable law, to exercise all voting, consensual and other powers of ownership pertaining to the Collateral as if the Administrative Agent were the sole and absolute owner thereof (and each Obligor agrees to take all such action as may be appropriate to give effect to such right);

(d) the Administrative Agent in its discretion may, in its name or in the name of the Obligors or otherwise, demand, sue for, collect or receive any money or property at any time payable or receivable on account of or in exchange for any of the Collateral, but shall be under no obligation to do so; and

(e) the Administrative Agent may, upon ten Business Days' prior written notice to the Obligors of the time and place, with respect to the Collateral or any part thereof that shall then be or shall thereafter come into the possession, custody or control of the Administrative Agent, the Lenders or any of their respective agents, sell, lease, assign or otherwise dispose of all or any part of such Collateral, at such place or places as the Administrative Agent deems best, and for cash or for credit or for future delivery (without thereby assuming any credit risk), at public or private sale, without demand of performance or notice of intention to effect any such disposition or of the time or place thereof (except such notice as is required above or by applicable statute and cannot be waived), and any Secured Party or anyone else may be the purchaser, lessee, assignee or recipient of any or all of the Collateral so disposed of at any public sale (or, to the extent permitted by law, at any private sale) and thereafter hold the same absolutely, free from any claim or right of whatsoever kind, including any right or equity of redemption (statutory or otherwise), of the Obligors, any such demand, notice and right or equity

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being hereby expressly waived and released. In the event of any sale, assignment, or other disposition of any of the Trademark Collateral, the goodwill connected with and symbolized by the Trademark Collateral subject to such disposition shall be included. The Administrative Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for the sale, and such sale may be made at any time or place to which the sale may be so adjourned.

The proceeds of each collection, sale or other disposition under this Section 5.05, including by virtue of the exercise of the license granted to the Administrative Agent in Section 5.04(b), shall be applied in accordance with Section 5.09.

The Obligors recognize that, by reason of certain prohibitions contained in the Securities Act of 1933, as amended, and applicable state securities laws, the Administrative Agent may be compelled, with respect to any sale of all or any part of the Collateral, to limit purchasers to those who will agree, among other things, to acquire the Collateral for their own account, for investment and not with a view to the distribution or resale thereof. The Obligors acknowledge that any such private sales may be at prices and on terms less favorable to the Administrative Agent than those obtainable through a public sale without such restrictions, and, notwithstanding such circumstances, agree that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Administrative Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Collateral for the period of time necessary to permit the respective Issuer or issuer thereof to register it for public sale.

5.06 Deficiency. If the proceeds of sale, collection or other realization of or upon the Collateral pursuant to Section 5.05 are insufficient to cover the costs and expenses of such realization and the payment in full of the Secured Obligations, the Obligors shall remain liable for any deficiency.

5.07 Locations; Names. Without at least 30 days' prior written notice to the Administrative Agent, no Obligor shall change its location (as defined in Section 9-307 of the UCC) or change its name from the name shown as its current legal name on Annex 1.

5.08 Private Sale. No Secured Party shall incur any liability as a result of the sale of the Collateral, or any part thereof, at any private sale pursuant to Section 5.05 conducted in a commercially reasonable manner. Each Obligor hereby waives any claims against any Secured Party arising by reason of the fact that the price at which the Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale or was less than the aggregate amount of the Secured Obligations, even if the Administrative Agent accepts the first offer received and does not offer the Collateral to more than one offeree.

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5.09 Application of Proceeds. Except as otherwise herein expressly provided, the Proceeds of any collection, sale or other realization of all or any part of the Collateral pursuant hereto, and any other cash at the time held by the Administrative Agent under Section 4 or this Section 5, shall be applied by the Administrative Agent:

First, to the payment of the costs and expenses of such collection, sale or other realization, including reasonable out-of-pocket costs and expenses of the Administrative Agent and the fees and expenses of its agents and counsel, and all expenses incurred and advances made by the Administrative Agent in connection therewith;

Next, to the payment in full of the Secured Obligations, in each case equally and ratably in accordance with the respective amounts thereof then due and owing or as the Lenders holding the same may otherwise agree; and

Finally, to the payment to the respective Obligor, or their respective successors or assigns, or as a court of competent jurisdiction may direct, of any surplus then remaining.

5.10 Attorney-in-Fact. Without limiting any rights or powers granted by this Agreement to the Administrative Agent while no Event of Default has occurred and is continuing, upon the occurrence and during the continuance of any Event of Default the Administrative Agent is hereby appointed the attorney-in-fact of each Obligor for the purpose of carrying out the provisions of this Section 5 and taking any action and executing any instruments that the Administrative Agent may deem necessary or advisable to accomplish the purposes hereof, which appointment as attorney-in-fact is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, so long as the Administrative Agent shall be entitled under this Section 5 to make collections in respect of the Collateral, the Administrative Agent shall have the right and power to receive, indorse and collect all checks made payable to the order of any Obligor representing any dividend, payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same.

5.11 Perfection. (a) Prior to or concurrently with the execution and delivery of this Agreement, each Obligor shall (i) deliver to the Administrative Agent, in proper form for filing, such financing statements and other documents as the Administrative Agent may request to be filed in such offices as the Administrative Agent may deem necessary to perfect the security interests granted by Section 3 of this Agreement, (ii) deliver to the Administrative Agent all certificates identified in Annex 3, accompanied by undated stock powers duly executed in blank.

(b) Within 30 Business Days after the date hereof, each Obligor shall enter into such account control agreements (and obtain the written agreement with respect thereto from the applicable financial institution where each Deposit Account is located) as may be necessary to

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perfect the security interests granted by Section 3 of this Agreement with respect to all Deposit Accounts upon which such Obligor is not contractually restricted from granting Liens.

Without limiting the foregoing, each Obligor consents that UCC financing statements may be filed describing the Collateral as "all assets" or "all personal property" of such Obligor (provided that no such description shall be deemed to modify the description of Collateral set forth in Section 3).

5.12 Termination. When all Secured Obligations shall have been paid in full and the Commitments of the Lenders under the Credit Agreement shall have expired or been terminated, this Agreement and the Liens granted hereunder shall terminate, and the Administrative Agent shall forthwith cause to be assigned, transferred and delivered, against receipt but without any recourse, warranty or representation whatsoever, any remaining Collateral and money received in respect thereof, to or on the order of the respective Obligor and to be released and canceled all licenses and rights referred to in Section 5.04(b). The Administrative Agent shall also execute and deliver to the respective Obligor upon such termination such UCC termination statements and such other documentation as shall be reasonably requested by the respective Obligor to effect the termination and release of the Liens on the Collateral. In addition, if any Collateral is sold, transferred or otherwise disposed of by an Obligor, in a transaction otherwise permitted by the Credit Agreement, the Liens thereon shall terminate and the Administrative Agent, upon the request of such Obligor through the Borrower, shall forthwith execute and deliver to such Obligor such termination statements and such other documentation as shall be necessary to effect the termination and release of such Liens.

5.13 Further Assurances. Each Obligor agrees that, from time to time upon the written request of the Administrative Agent, such Obligor will execute and deliver such further documents and do such other acts and things as the Administrative Agent may reasonably request for the purpose of obtaining or preserving the rights and benefits granted under this Agreement.

Section 6. Miscellaneous.

6.01 Notices. All notices, requests, consents and demands hereunder shall be in writing and telecopied or delivered to the intended recipient at its "Address for Notices" specified pursuant to Section 10.01 of the Credit Agreement and shall be deemed to have been given at the times specified in said Section 10.01.

6.02 No Waiver. No failure on the part of any Secured Party to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by any

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Secured Party of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies herein are cumulative and are not exclusive of any remedies provided by law.

6.03 Amendments, Etc. The terms of this Agreement may be waived, altered or amended only by an instrument in writing duly executed by each Obligor and the Administrative Agent (with the consent of the Lenders as specified in Section 10.02 of the Credit Agreement). Any such amendment or waiver shall be binding upon the Secured Parties and each holder of any of the Secured Obligations and each Obligor.

6.04 Expenses. The Obligors jointly and severally agree to reimburse each of the Secured Parties for all reasonable costs and expenses of the Lenders and the Administrative Agent (including, without limitation, the reasonable fees and expenses of legal counsel) in connection with (i) any Default and any enforcement or collection proceeding resulting therefrom, including, without limitation, all manner of participation in or other involvement with (w) performance by the Administrative Agent of any obligations of the Obligors in respect of the Collateral that the Obligors have failed or refused to perform, (x) bankruptcy, insolvency, receivership, foreclosure, winding up or liquidation proceedings, or any actual or attempted sale, or any exchange, enforcement, collection, compromise or settlement in respect of any of the Collateral, and for the care of the Collateral and defending or asserting rights and claims of the Administrative Agent in respect thereof, by litigation or otherwise, including expenses of insurance, (y) judicial or regulatory proceedings and (z) workout, restructuring or other negotiations or proceedings (whether or not the workout, restructuring or transaction contemplated thereby is consummated) and (ii) the enforcement of this Section 6.04, and all such costs and expenses shall be Secured Obligations entitled to the benefits of the collateral security provided pursuant to Section 3.

6.05 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of each Obligor and the Secured Parties and each holder of any of the Secured Obligations (provided, however, that no Obligor shall assign or transfer its rights or obligations hereunder without the prior written consent of the Administrative Agent).

6.06 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart.

6.07 Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

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6.08 Captions. The captions and section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

6.09 Agents and Attorneys-in-Fact. The Administrative Agent may employ agents and attorneys-in-fact in connection herewith and shall not be responsible for the negligence or misconduct of any such agents or attorneys-in-fact selected by it in good faith.

6.10 Severability. If any provision hereof is invalid and unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (a) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in favor of the Secured Parties in order to carry out the intentions of the parties hereto as nearly as may be possible and (b) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

6.11 Additional Obligors. As contemplated in Section 6.10 of the Credit Agreement, a new Subsidiaries of the Borrower formed or acquired by the Borrower after the date hereof may become a "Subsidiary Guarantor" under the Credit Agreement and an "Obligor" under this Agreement, by executing and delivering to the Administrative Agent a Guarantee Assumption Agreement in the form of Exhibit A to the Credit Agreement. Accordingly, upon the execution and delivery of any such Guarantee Assumption Agreement by any such Subsidiary, such new Subsidiary shall automatically and immediately, and without any further action on the part of any Person, become an "Obligor" for all purposes of this Agreement, and each of the Annexes hereto shall be supplemented in the manner specified in such Guarantee Assumption Agreement.

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IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed and delivered as of the day and year first above written.

COLLEGIATE FUNDING SERVICES, L.L.C.

By 
Title: Kevin Landgraver, Treasurer

SUBSIDIARY GUARANTORS


COLLEGEXIT.COM, L.L.C.

By 
Title: Kevin Landgraver, Treasurer

CFS SERVICING, LLC

By 
Title: Kevin Landgraver, Treasurer

CFS-SUNTECH SERVICING LLC


By 
Title: Kevin Landgraver, Treasurer

Security Agreement

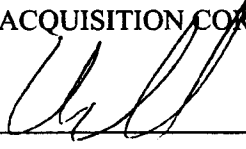
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PARENT GUARANTORS

CFSL HOLDINGS CORP.

By 
Title:

CFSL ACQUISITION CORP.

By 
Title:

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JPMORGAN CHASE BANK,
as Administrative Agent

By Christine Herrick
Title:

**CHRISTINE HERRICK
VICE PRESIDENT
JPMORGAN CHASE BANK**

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**TRADEMARK
REEL: 003159 FRAME: 0261**

FILING DETAILS

<u>Current Legal Name (no trade names)</u>	<u>Type of Organization (corporation, limited liability company, etc.)</u>	<u>Jurisdiction of Organization</u>	<u>Organizational ID Number (if applicable)</u>	<u>Current Mailing Address</u>	<u>Place of Business or Location of Chief Executive Officer</u>	<u>Location of Goods</u>	<u>Former Legal Name(s) (if any)</u>
CFSL Holdings Corp.	Corporation	Delaware	3501640	51 W 52 nd St., 23 rd Fl New York, NY 10019	New York	N/A	N/A
CFSL Acquisition Corp.	Corporation	Delaware	3509931	51 W 52 nd St., 23 rd Fl New York, NY 10019	New York	N/A	N/A
Collegiate Funding Services, L.L.C.	Limited liability company	Virginia	SO29749	100 Riverside Pkwy Fredericksburg, VA 22406	Virginia	N/A	N/A
CFS Servicing, LLC	Limited liability company	Delaware	3641353	100 Riverside Pkwy Fredericksburg, VA 22406	Virginia	N/A	N/A
CFS-SunTech Servicing LLC	Limited liability company	Delaware	3644506	100 Riverside Pkwy Fredericksburg, VA 22406	Virginia	N/A	N/A
Collegexit.com, LLC (inactive)	Limited liability company	Virginia	SO47270	100 Riverside Pkwy Fredericksburg, VA 22406	Virginia	N/A	N/A

Annex 1 to Security Agreement

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“NEW DEBTOR” EVENTS

Description of Event

Date of Event

NONE

Annex 2 to Security Agreement

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ANNEX 3

ANNEX 3 - Part 1

RESTRICTIONS

[See Section 2(d).]

NONE

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TRADEMARK
REEL: 003159 FRAME: 0267

ANNEX 3 - Part 2

PLEDGED EQUITY

[See Section 2(d) and (e).]

Obligor	Class, Par Value, and Number of Shares of Pledged Equity/Membership Interest
CFSL Holdings Corp.	100% of Common Stock of CFSL Acquisition (1000 shares at 0.001 par value)
CFSL Acquisition Corp.	100% of membership interest of Collegiate Funding Services, L.L.C.
Collegiate Funding Services, L.L.C.	100% of membership interest of CFS Servicing, LLC
Collegiate Funding Services, L.L.C.	100% of membership interest of Collegexit.com, LLC
CFS Servicing, LLC	100% of membership interest of CFS-SunTech Servicing LLC

Annex 3 to Security Agreement

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**LIST OF TRADE NAMES, TRADEMARKS, SERVICES MARKS,
TRADEMARK AND SERVICE MARK REGISTRATIONS AND
APPLICATIONS FOR TRADEMARK AND SERVICE MARK REGISTRATIONS**

[See Section 2(f).]

U.S. Trademarks

CFSL Holdings Corp.

None

CFSL Acquisition Corp.

None

Collegiate Funding Services, L.L.C.

<u>Mark</u>	Application (A), Registration (R) or Series No. (S)	Registration or <u>Filing Date</u>
CFS COLLEGIATE FUNDING SERVICES	76455015 (S)	09/27/02
COLLEGEXIT	76/386430	03/22/02
COLLEGEXIT.COM	76386431	03/22/02
COLLEGIATE FUNDING SERVICES	76194968	01/16/01
E (STYLIZED AND/OR WITH DESIGN)	78116941	03/22/02
ENLIGHTEN	78116958	03/22/02
FUNDING BRIGHT FUTURES	78116937	03/22/02
REAL WORLD LOAN	2480570 (R)	08/21/01 (Registration Date)

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CFS Servicing, LLC

None

CFS-SunTech Servicing LLC

None

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Foreign Trademarks

None

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LIST OF CONTRACTS, LICENSES AND OTHER AGREEMENTS

[See Section 2(f), (g) and (h).]

Marks Licensed by Obligors

CFSL Holdings Corp.

None

CFSL Acquisition Corp.

None

Collegiate Funding Services, L.L.C.

Agreements with:

American Bar Association

American Dental Association

American Medical Association

CPA2Biz

Los Angeles County Bar Association

Sigma Chi Fraternity

CFS Servicing, LLC

None

CFS-SunTech Servicing LLC

None

Marks Licensed by Obligors to Others

CFSL Holdings Corp.

None

CFSL Acquisition Corp.

None

Collegiate Funding Services, L.L.C.

Agreements with:

ADA Business Enterprises, Inc.

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Allied Interstate
Alpha Chi Omega
Alpha Omicron Phi
Alpha Phi
Alpha Tau Omega
Alpha Xi Delta
American Bar Association
American Medical Association (AMA Solutions, Inc.)
American Osteopathic Association
American Osteopathic Foundation
Beta Theta Pi
Collegiate Funding Group
CPA2Biz
Debt Consolidation.com
Delta Chi
Delta Delta Delta
Delta Phi Epsilon
Delta Tau Delta
East Carolina Alumni Association
E-Grad
E-Grad Pak
E-Loan, Inc.
E-Student Loans
Kappa Alpha
Kappa Delta
Lambda Chi Alpha
Lending Tree
Los Angeles County Bar Association
The Matsco Companies
Phi Alpha Delta Law Fraternity
Phi Delta Theta
Phi Kappa Tau
Phi Kappa Theta
Phi Mu
Psi Upsilon
Sigma Alpha Epsilon
Sigma Kappa
Sigma Nu
Sigma Phi Epsilon
Sigma Chi Corporation (Sigma Chi Fraternity)
Strayer University

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Student Insurance Group ("SIG")
Student Loan Network
Theta Chi
University of Phoenix

CFS Servicing, LLC
None

CFS-SunTech Servicing LLC
None

Violations of Trademark Use

Collegiate Funding Services, L.L.C. ("CFS")

In mid-August 2003, CFS sent a Cease and Desist letter to American Collegiate Funding Services ("ACFS"), regarding the unauthorized and inappropriate use of a name confusingly similar to Collegiate Funding Services (CFS). ACFS was requested to discontinue use of the website www.acfsloans.com, also confusingly similar to CFS' site www.cfsloans.com. As several ex-CFS employees are now employed by ACFS, ACFS was also warned against inducing the misappropriation of CFS trade secrets and confidential information. ACFS denied any inappropriate actions. A second letter was sent refuting ACFS' claims and renewing demands that ACFS cease all use of ACFS, the [acfsloans.com](http://www.acfsloans.com) domain name, and the full name American Collegiate Financial Services. CFS is awaiting a response from ACFS' attorney.

Annex 5 to Security Agreement

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LIST OF DEPOSIT ACCOUNTS

[See Section 2(j).]

PART A

Bank	Obligor	Account Type	ABA	Account Number
Wachovia	Collegiate Funding Services, LLC	Operating Acct - Checking	051000253	2018500406039
Wachovia	Collegiate Funding Services, LLC	Investment Sweep Acct	051000253	2099980100262
Wachovia	CFSL Holdings Corp	Operating Acct - Checking	051000253	2079019503572
Wachovia	CFSL Acquisition Corp	Operating Acct - Checking	051000253	2079019503682
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Operating Acct	084202219	1706944
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Investment Sweep Acct	084202219	1707934
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Operating Acct	084202219	1706944
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Controlled Disbursement Acct	084206163	1706951
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Investment Sweep Acct	084202219	1707934

PART B

Bank	Obligor	Account Type	ABA	Account Number
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Depository Trust Acct	084202219	1706910

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State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Depository Refund Trust Acct - Operating Acct	084202219	1706928
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Depository Refund Trust Acct - Controlled Disb	084202219	1706936
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Educaid Disbursement Acct	084202219	1707686
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Educaid Disbursement Acct - Controlled Disb	084202219	1707694
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Educaid Private Loan Disbursement Acct	084202219	1707702
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Educaid Private Loan Disbursement Acct - Controlled Disb	084202219	1707710
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	CFS Disbursement Acct	084202219	1707736
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	CFS Disbursement Acct - Controlled Disb	084202219	1707744
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	CFS Disbursement Acct - Investment Sweep Acct	084202219	1707751
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Brazos Disbursement Acct	084202219	1707769
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Brazos Disbursement Acct - Controlled Disb	084202219	1707777
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	Brazos Disbursement Acct - Investment Sweep	084202219	1707785
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	MHEAC Disbursement Acct	084202219	1707793
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	MHEAC Disbursement Acct - Controlled Disb	084202219	1707801
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	SunTrust Disbursement Acct	084202219	1707827
State Bank & Trust Co.	CFS-SunTech Servicing, LLC	SunTrust Disbursement Acct - Controlled Disb	084202219	1707835
Trustmark National Bank	CFS-SunTech Servicing, LLC	Lock Box Account	065300279	1007601404

Annex 6 to Security Agreement

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