

**BACK-UP THIRD PARTY SERVICING AGREEMENT
AMONG
PENNSYLVANIA HIGHER EDUCATION ASSISTANCE AGENCY
AND
THE HIGHER EDUCATION LOAN AUTHORITY OF THE STATE OF MISSOURI**

THIS BACK-UP THIRD PARTY SERVICING AGREEMENT (the "Agreement") is made this _____, 2010, by and among the Pennsylvania Higher Education Assistance Agency, a public corporation and governmental instrumentality organized under the laws of the Commonwealth of Pennsylvania, having an address at 1200 North Seventh Street, Harrisburg, Pennsylvania 17102 ("PHEAA" or "Servicer"), and The Higher Education Loan Authority of the State of Missouri, having an address at 633 Spirit Drive, Chesterfield, Missouri 63005-1243 (the "Owner" or "MOHELA").

WITNESSETH:

WHEREAS, Servicer was created by the Act of August 7, 1963, P.L. 549 for the purpose of improving higher educational opportunities and to that end Servicer is empowered to make, guarantee, undertake commitments to make or acquire and participate with lending or postsecondary institutions in the making of loans, servicing of loans, or otherwise providing loans of money to students;

WHEREAS, Servicer is in the business of servicing guaranteed student loans and other education loans for lenders; and

WHEREAS, the Owner owns certain Student Loans which are currently serviced by the Owner, which are collateral for a financing which is scheduled to close on or about August 18, 2010 (the "Note Closing");

WHEREAS, Owner utilizes PHEAA's COMPASSSM Student Loan Management System to service student loans; and

WHEREAS, Owner has issued and will issue taxable notes (the "Notes") pursuant to the Indenture to be dated as of August 1, 2010 (the "Indenture"), among the Owner and U.S. Bank National Association, not in its individual capacity, but solely as Indenture Trustee (the "Indenture Trustee"); and

WHEREAS, upon a Conversion Event, PHEAA will become the Servicer in relation to the Financed Student Loans currently serviced by MOHELA; and

WHEREAS, pursuant to the Indenture, the Owner has granted a security interest in the Financed Student Loans (as defined below) to the Indenture Trustee in order to secure the Owner's obligation to repay the Notes; and

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the parties to this Agreement do hereby agree as follows:

1. DEFINITIONS. In addition to the words and terms elsewhere defined in this Agreement, the following terms shall have the following meanings unless the Agreement indicates a contrary meaning or intent:

1.1 “Account” means the Financed Student Loans collectively of an individual Borrower of one or more Financed Student Loans.

1.2 “Act” means Title IV, Part B of the Higher Education Act of 1965, as amended, and in effect from time to time, or any successor enactment thereto, and the effective administrative regulations promulgated thereunder, as amended from time to time.

1.3 “Agreement” means this Agreement, including any Servicing Schedule, Fee Schedule, Attachment or Exhibit attached hereto and each amendment hereafter adopted and incorporated into this Agreement.

1.4 “Borrower” means an individual who is the maker of a promissory note and who obtains a Student Loan in accordance with the Act, or other applicable law governing the Student Loan and Guarantor requirements.

1.5 “Business Day” means a day of the year other than a Saturday or Sunday, and other than a day on which Servicer, or Owner is required or authorized by law to remain closed, and on which it does remain closed.

1.6 “COMPASSSM Student Loan Management System” (“COMPASSSM”) means the proprietary intellectual property developed and solely owned by Servicer to be utilized in the Servicing of Student Loans pursuant to the Act and this Agreement.

1.7 “Conversion Event” means (a) if MOHELA determines it does not want to continue servicing the Financed Student Loans; or (b) if MOHELA is in material violation of the Indenture provision under which MOHELA is obligated to service the Financed Student Loans and such violation remains uncured after written notice as set forth in the Indenture.

1.8 “Department” means the United States Department of Education.

1.9 “Early Termination Fee” means the early termination fees set forth in the Fee Schedule.

1.10 “Effective Date” means the date this Agreement is approved as to form and legality by the Office of Attorney General of the Commonwealth of Pennsylvania.

1.11 “Federal Default Fee” means the fee required to be collected by a guarantor and deposited into the Federal Student Loan Reserve Fund for said guarantor pursuant to the Act.

1.12 “Fee Schedule” means the schedule attached hereto as Attachment B.

1.13 “FFELP” means the Federal Family Education Loan Program created pursuant to the Act.

1.14 “Financed Student Loan” means any Student Loan with respect to which the Owner has granted a security interest to Indenture Trustee in order to secure the Owner’s obligation to repay the Notes. Financed Student Loans include the Student Loans currently serviced by MOHELA and the Student Loans currently Serviced by PHEAA pursuant to the Servicing Agreement.

1.15 “Guarantee Payment” means any payment by a Guarantor pursuant to a guarantee agreement in respect to a Financed Student Loan.

1.16 “Guarantor” means the Pennsylvania Higher Education Assistance Agency, Missouri Department of Higher Education, or such other Guarantor as the parties may mutually agree upon from time to time.

1.17 “Interest Subsidy Payments” means payments, designated as such, consisting of interest subsidies to the Owner by the Department in respect to FFELP Student Loans made in accordance with the Act.

1.18 “Material Adverse Effect” means (i) a material adverse change in the value of a material portion of the Financed Student Loans or (ii) any event which could reasonably be viewed as having a material adverse effect on (A) the validity, enforceability or collectibility of a material portion of the Financed Student Loans or the Notes; (B) the status, existence, perfection, priority or enforceability of the Indenture Trustee’s security interest in a material portion of the Financed Student Loans or (C) a Guarantor’s obligation to continue to guarantee payment of a material portion of the Financed Student Loans.

1.19 “Portfolio Conversion” means the conversion of Financed Student Loans being serviced by MOHELA to the PHEAA region of COMPASSSM for Servicing by Servicer upon written notice from the Owner or the Indenture Trustee and following the occurrence of a Conversion Event.

1.20 “Regulation” means any rule, regulation, instruction or procedure issued by the Secretary or by a Guarantor with respect to Student Loans insured by it, including without limitation the Common Manual: Unified Student Loan Policy, as updated from time to time by the Common Manual Governing Board sponsored by the FFELP.

1.21 “Secretary” means the U.S. Secretary of Education or any successor as the federal official charged with responsibilities for administering the Act.

1.22 “Service,” “Services,” “Serviced,” or “Servicing,” used in connection with a Financed Student Loan or Financed Student Loans, means to perform the procedures of a continuing nature required of Servicer pursuant to this Agreement.

1.23 “Servicer Material Adverse Effect” means the occurrence of an event or a change in circumstances that would have a material adverse effect on the ability of Servicer to perform its obligations under this Agreement.

1.24 “Servicing Agreement” means the Servicing Agreement between PHEAA and MOHELA dated December 1, 2000, as amended and as may be amended in the future.

1.25 “Special Allowance Payments” means payments, designated as such, consisting of effective interest subsidies to the Owner by the Department in respect of Student Loans that are FFELP Student Loans made in accordance with the Act.

1.26 “Student Loan” means any of the loans beneficially owned by the Owner which are executed by a Borrower and guaranteed and made in accordance with the Act. “PLUS Loan” refers to a Student Loan made under Section 428B of the Act, and includes Parent Loans for Undergraduate Students and Loans to Professional or Graduate Students. “Consolidation Loan” refers to a Student Loan made under Section 428C of the Act. “Stafford Loan” refers to a Student Loan made under the Act that is not a Consolidation or a PLUS Loan.

2. SCOPE OF AGREEMENT. This Agreement includes the services related to:

- (i) PHEAA acting as a back-up third party Servicer with respect to the Financed Student Loans currently being serviced by MOHELA, and establishing a conversion plan to enable a Portfolio Conversion upon the occurrence of a Conversion Event; and
- (ii) Subsequent to a Portfolio Conversion, the Servicing by PHEAA of all the Financed Student Loans, including those which are currently being serviced by MOHELA, pursuant to the Servicing Agreement. The parties hereto expressly agree that the aggregate principal amount of Financed Student Loans currently being serviced by MOHELA which may be subject to this Agreement shall not exceed \$350,000,000 unless consented to, in writing, by Servicer.

Each of the parties understands and agrees that Servicer’s sole obligation with respect to any of the Financed Student Loans being serviced by MOHELA prior to a Portfolio Conversion is to act as back-up third party servicer. Servicer agrees to provide the Services in compliance with the Act and Regulations and the terms and conditions of this Agreement.

3. TERM OF AGREEMENT. This Agreement shall commence on the Effective Date and shall continue for a period of two (2) years, unless terminated pursuant to Section 23; provided, however that this Agreement shall extend for successive one (1) year periods (the “Term”), unless, prior to any Portfolio Conversion, any party hereto notifies the other parties of its intent to terminate this Agreement by written notice provided to such other parties at least ninety (90) days prior to the next scheduled termination date.

4. DUTIES OF OWNER AND SERVICER.

4.1 Back-Up Third Party Servicer.

(i) Each of the parties hereto will undertake the necessary actions to enable a Portfolio Conversion from MOHELA's region of COMPASSSM to PHEAA's region of COMPASSSM upon the occurrence of a Conversion Event.

(ii) During the Term of this Agreement, Servicer agrees to stand ready to Service the Financed Student Loans currently being serviced by MOHELA, under the terms and conditions set forth in the Servicing Agreement, following a Portfolio Conversion.

4.2 Conversion to Servicer. For Financed Student Loans which are to be converted to Servicer to be Serviced under the Servicing Agreement upon the occurrence of a Conversion Event, the parties agree as follows:

(i) Preparation of Student Loan Information for Portfolio Conversion. MOHELA agrees (A) that it will maintain all relevant computer and information systems to be consistent and compatible with PHEAA's electronic conversion processes in anticipation of a Portfolio Conversion (including, without limitation, utilizing COMPASSSM at all times to service all of the Financed Student Loans which it is responsible for servicing), (B) to review and perform any revisions to its systems to comply with the foregoing provision as soon as reasonably practicable (but in any event within 15 days after the date hereof) and no less than annually thereafter, (C) as soon as reasonably practicable (but in any event within 15 days after the date hereof), to provide PHEAA with all information and cooperation that PHEAA requires in order to (1) integrate into PHEAA's servicing database all of the COMPASSSM verification tables that it uses to service Financed Student Loans and (2) establish an electronic conversion process which allows for the electronic transmittal of imaged copies of all documentation with respect to the Financed Student Loans (an "Image Conversion Process"), and (D) to create imaged copies of all documentation with respect to the Financed Student Loans on an ongoing basis in a manner consistent with PHEAA's requirements for an Image Conversion Process. MOHELA shall indemnify the Indemnified Parties with respect to any claim, loss or expense that arises as a result of inconsistencies or incompatibilities between MOHELA's computer and information systems and PHEAA's conversion processes.

PHEAA shall within sixty (60) Business Days after the date PHEAA receives all notices, information and cooperation set forth in the preceding paragraph, and annually thereafter upon the request of the Owner, deliver a written notice to the Owner: (A) indicating all known inconsistencies and incompatibilities of the relevant computer and information systems of MOHELA which could materially and adversely affect PHEAA's ability to perform any of its obligations hereunder, and (B) that (1) each COMPASSSM verification table utilized by MOHELA can be integrated into PHEAA's servicing database and (2) an Image Conversion Process has been established.

(ii) Portfolio Conversion. In the event of a Conversion Event and within sixty (60) days of receipt by PHEAA of written notice from the Owner or the Indenture Trustee that a Portfolio Conversion is desired, and the appropriate files have been transmitted to PHEAA by MOHELA, PHEAA shall convert each Financed Student Loan currently serviced by MOHELA to its Servicing system for Servicing and shall notify the Owner that such Portfolio Conversion has been completed within two (2) Business Days after such completion. MOHELA shall be responsible for the continued Servicing of such Accounts until such Portfolio Conversion is completed. The parties hereto expressly agree that PHEAA shall have no obligations with respect to any Student Loans at any time prior to conversion of such Student Loans to the PHEAA region of COMPASSSM for Servicing by PHEAA, other than to remain prepared to convert the Financed Student Loans to the PHEAA region of COMPASSSM for Servicing by PHEAA. A Portfolio Conversion shall not include delivery of the records relating to the Financed Student Loans.

(iii) Delivery of Records Relating to Student Loans following Portfolio Conversion. MOHELA agrees to furnish to PHEAA, following the occurrence of a Conversion Event, by electronic means, or such other acceptable format and in accordance with the conversion schedule provided by PHEAA, copies and/or originals of all records relating to the Financed Student Loans which are necessary for PHEAA to perform the Services set forth herein within thirty (30) days of written notice from the Owner that a Portfolio Conversion is desired. All batches of Financed Student Loans sent to PHEAA for a Portfolio Conversion shall have corresponding transmittals as provided by PHEAA and completed by MOHELA. All records, data processing media and other information submitted by MOHELA with respect to the Financed Student Loans shall be legible, accurate, complete and in such form as may be reasonably required by PHEAA, as specified and confirmed by PHEAA from time to time after the closing hereof. Files which are not packaged in accordance with the instructions contained in Attachment A, or that are not delivered when specified in the conversion schedule, will be returned to MOHELA, at such party's expense, for repackaging or rescheduling. PHEAA shall have no liability to the Owner, the Indenture Trustee, or the individual Borrower resulting from any inaccurate or incomplete data or any data which is not in the form required by this Agreement, nor shall PHEAA have any responsibility for any delay in Servicing caused by defects in data or conversion rescheduling.

(iv) Exceptions List, Liability for Inaccurate Data and Incomplete or Missing Documentation. PHEAA shall prepare and forward to MOHELA an Exceptions List as soon as reasonably practicable, but in any event within the earlier of (a) ninety (90) days after receipt of all records required to be provided pursuant to Section 4.2(iii) above or (b) one hundred fifty (150) days after a Portfolio Conversion, which identifies missing and/or incomplete documentation with respect to each Student Loan file. PHEAA shall have no liability to the Owner, the Indenture Trustee, or the individual Borrower resulting from any inaccurate or incomplete data or any data which is not in the form required by this Agreement. In addition, PHEAA shall have no liability to the Owner, the Indenture Trustee, or the individual Borrower for incorrect billing and/or reporting when caused by MOHELA's transfer of inaccurate data to PHEAA. MOHELA shall correct any such

inaccuracy or supply any missing or incomplete documentation within thirty (30) days of notification from PHEAA that information is needed. In the event MOHELA does not provide the requested information, MOHELA agrees to indemnify PHEAA for any costs, liabilities or expenses resulting therefrom, and PHEAA is not liable for any consequences, directly or indirectly related to the lack of documentation.

(v) Processing of Data/Correction of Errors. PHEAA shall be under no duty or obligation to inquire into the nature or authenticity of the transactions represented by the records or other data submitted to PHEAA for processing. In the event of error in processing such data, PHEAA agrees to promptly correct such error, including but not limited to the reproduction of any Financed Student Loan files damaged or destroyed by error and giving any appropriate notifications to Borrowers or others.

(vi) Record Audits. MOHELA shall be responsible for reviewing all Portfolio Conversion and end of month reports (if any) and reporting any errors to PHEAA for correction, within sixty (60) days after receipt of said reports. Any such error discovered thereafter shall nevertheless be corrected by PHEAA, but the Owner agrees that PHEAA shall not be liable to the Owner, the Indenture Trustee, Borrower, or any holder of the applicable Student Loans, for any loss, cost or expense caused directly or indirectly by MOHELA's delay in reporting such errors to PHEAA. Owner further agrees that payments received by MOHELA shall be forwarded to PHEAA daily, and Account status and data changes will be reported to PHEAA promptly but in no case later than twenty (20) days of when MOHELA is notified that such changes have occurred. Pursuant to Section 8.2, MOHELA shall indemnify the Indemnified Parties for any Loss arising from the failure of MOHELA to perform its obligations under this section, and PHEAA is not liable for any consequences, directly or indirectly related to the failure of MOHELA to perform its obligations under this section.

(vii) Lost or Damaged Records. In the event records or other data submitted by Owner to PHEAA for processing should be lost or damaged while in the possession, control or custody of PHEAA or its agents, such lost or damaged records or data shall be reproduced by PHEAA at PHEAA's own cost and expense from duplicates in PHEAA's possession. Pursuant to Section 8.1, PHEAA shall indemnify and hold harmless the Owner and the Indenture Trustee from any Loss, if any pertaining to such duplicated records or data.

(viii) Federal Default Fee. Prior to a Conversion Event, MOHELA shall be responsible for payment of the applicable Federal Default Fee for all Student Loans that are converted onto PHEAA's system. PHEAA will have no liability if the Student Loans converted to PHEAA's system pursuant to this Agreement lose their guaranty due to non-payment of the Federal Default Fee. PHEAA has no obligation to determine the status of the Federal Default Fee payment for any Student Loan being converted. Owner further agrees to hold PHEAA harmless if any converted Student Loan loses its guaranty through no fault of PHEAA.

(ix) Origination Compliance. MOHELA shall be responsible for compliance with all federal and state laws, including but not limited to the USA PATRIOT Act, Public Law 107-56, as amended (2001), applicable to the origination and disbursement of the Financed Student Loans. The Owner agrees to indemnify and hold PHEAA harmless from any liability arising from the origination and disbursement of the converted Student Loans.

(x) Conflicts between Schedules and Copied COMPASSSM Tables. In the event of a conflict between: (a) the COMPASSSM verification tables used by MOHELA that are integrated into PHEAA's servicing database in the event of a Portfolio Conversion; and (b) the Servicing Agreement, the Servicing Agreement shall prevail.

4.3 System Changes. PHEAA has the right to change any part or all of its equipment, its Servicing system, computer programs, and its procedures relating to the manner of or the methodology used in Servicing the Student Loans; provided however, that in no event shall such change abrogate or in any way modify the obligations of PHEAA with respect to the substantive provisions of this Agreement. It is specifically understood that the intent of this paragraph is to allow PHEAA flexibility over the methods and techniques of Servicing subject to full compliance with the substantive terms of this Agreement. PHEAA agrees to notify MOHELA of any changes as described above which would materially adversely impact the conversion process as contemplated above.

4.4 Reports. During the Term of this Agreement, PHEAA shall promptly and routinely furnish Owner with copies of all material reports, records, and other documents and data as required by this Agreement.

5. AFFIRMATIVE COVENANTS. From the Effective Date hereof and until termination of this Agreement, PHEAA covenants and agrees to the following:

5.1 Custody Procedure. Subsequent to a Portfolio Conversion, (i) PHEAA shall maintain a record for the Financed Student Loans of each Borrower, inclusive of all documentation and correspondence related to the Financed Student Loans that is either received by PHEAA or sent by PHEAA and (ii) PHEAA shall hold all promissory notes and related documents which are provided to PHEAA with respect to Student Loans Serviced hereunder, in trust for the benefit of the Owner, subject to the lien of the Indenture in favor of the Secured Parties (as defined in the Indenture). PHEAA shall maintain all original promissory notes in a fire resistant vault equipped with a security locking system. Microfilm and/or imaged copies of all promissory notes and related documents shall be maintained on-site and at an off-site facility with a security locking system. The Owner and the Indenture Trustee shall have the right to inspect all security procedures during PHEAA's regular business hours, upon the appropriate notice required under Section 14.

5.2 Laws and Regulations. PHEAA shall perform all of its obligations hereunder in accordance with the Act, the Regulations, the directives pertaining to the Act, and all applicable Guarantor program requirements, as may be in effect from time to time when published in final form.

5.3 Governmental Approvals. PHEAA shall remain duly qualified to do business in all jurisdictions when necessary to carry out its obligations under this Agreement.

6. CHARGES AND PAYMENTS.

6.1 Rate Change. The Owner shall compensate PHEAA as set forth in the Fee Schedule. It is agreed that the Fee Schedule is binding on the parties only to the extent that no change occurs in applicable governmental regulations, guaranty agency program requirements or regulations, or any change in United States Postal Service postage rates. To the extent that any of the foregoing shall change the fees shall be adjusted in the amount of any demonstrable increase or decrease in the costs incurred by PHEAA, subject to the consent of the Owner, which consent shall not be unreasonably withheld. PHEAA shall give the Owner thirty (30) days prior written notice before implementing any such increase in fees pursuant to this Section 6.1. If the parties are unable to agree upon such increased fees, PHEAA shall be entitled to terminate this Agreement upon two hundred seventy (270) days prior written notice to the Indenture Trustee and the Owner. The then current agreed upon fees would continue during this notice period until such termination.

Termination of this Agreement by PHEAA under Section 6.1 of this Agreement shall become effective upon the earlier of the deconversion of the Financed Student Loans to a replacement servicer or the expiration of the two hundred seventy day notice period.

6.2 Invoices. Invoices for PHEAA's Services shall be rendered by PHEAA after each month end with payment to be paid by the Owner within forty-five (45) days from the invoice date. If full payment is not received within forty-five (45) days of the invoice date, except as to amounts which are under dispute, PHEAA may assess an interest charge of 1.25% per month (15% Annual Percentage Rate) on the unpaid balance from the date of initial billing until fully paid. If full payment is not received within sixty (60) days from such invoice date, except as to amounts which are under dispute, such non-payment shall constitute a default hereunder and shall entitle PHEAA at any time thereafter, to notify the Owner and the Indenture Trustee of such default, and PHEAA may also refuse to accept any additional Student Loans for Servicing. If such default is not cured within thirty (30) days from the date of such notice, PHEAA, at its option, may immediately terminate this Agreement. The Owner shall report any disputes to PHEAA regarding an invoice for Services hereunder within sixty (60) days of the related invoice date, and PHEAA shall research the Owner's account and respond to the Owner. If the Owner does not report any disputes regarding an invoice within sixty (60) days of the related invoice date, the Owner is deemed to have accepted the invoice and the amount due and payable therein, and PHEAA shall not be responsible for researching the Owner's account, regarding such invoice, thereafter.

7. REPRESENTATIONS AND WARRANTIES. PHEAA represents and warrants to the Owner and the Indenture Trustee as follows:

7.1 Existence. PHEAA is a public corporation duly organized and validly existing and in good standing under the laws of the Commonwealth of Pennsylvania, and is duly qualified

to do business in all jurisdictions where its failure to so qualify would materially impair its ability to perform its obligations under this Agreement. PHEAA possesses all requisite authority, licenses, permits and power to conduct its business as contemplated by this Agreement including, without limitation, eligibility as a third-party servicer under the Act.

7.2 Right to Act. No registration with or approval of any governmental agency (except for approval as to form and legality by the Office of the Attorney General for the Commonwealth of Pennsylvania) is required for the due execution and delivery or enforceability of this Agreement. PHEAA has legal power to execute and deliver this Agreement under the laws of the Commonwealth of Pennsylvania and to perform all of its obligations under this Agreement. By executing and delivering this Agreement, and by performing and observing the provisions of this Agreement, PHEAA will not violate any existing provision of its Articles of Incorporation or its bylaws or any applicable law, rule or regulation or violate or otherwise become in default under any existing contract or other obligation binding upon PHEAA, and does not and shall not violate any third-party rights in any patent, trademark, copyright, trade secret or similar right. The officers executing and delivering this Agreement have been duly authorized to do so, and this Agreement is legally binding upon PHEAA in every respect.

7.3 No Adverse Events. No event (including without limitation any failure to comply with any applicable law or regulation) which could cause a Servicer Material Adverse Effect or a material adverse effect on the financial condition of PHEAA has occurred. PHEAA is not subject to, or aware of the threat of, any legal action, claim or proceeding that is reasonably likely to be determined adversely to it and that, if so adversely determined, would cause a Servicer Material Adverse Effect or a material adverse effect on the financial condition of the Servicer and no outstanding or unpaid judgments against the Servicer exist.

7.4 Valid Agreement. This Agreement will, upon execution and delivery by all parties thereto, constitute a legal and binding obligation of the Servicer, enforceable against the Servicer according to its terms, except as enforceability may be limited by (i) bankruptcy, insolvency, liquidation, receivership, moratorium, reorganization or other similar laws affecting enforcement of the rights of creditors, (ii) general principles of equity, whether enforcement is sought in a proceeding in equity or at law, and (iii) any applicable law or public policy imposing limitations upon, or otherwise affecting, the availability or enforcement of rights to indemnification hereunder.

7.5 Continuation. If at any time during the term of this Agreement any of the representations contained in this Section 7 are no longer true, PHEAA will immediately notify the Owner, who shall have the right to terminate this Agreement pursuant to Section 23.

8. LIABILITY.

8.1 Servicer Liability. Servicer agrees to pay the Owner or the Indenture Trustee, (each, in addition to Servicer, an "Indemnified Party" and together, the "Indemnified Parties") for any claim, loss, liability or expense, including reasonable attorneys' fees and expenses and court costs (collectively, a "Loss") incurred by an Indemnified Party and which arises out of or relates to Servicer's noncompliance, or the noncompliance of Servicer's agents or contractors, with its obligations under this Agreement, where the final determination of liability on the part of Servicer or Servicer's agents or contractors is established by the Commonwealth's Board of Claims, by a court of law with competent jurisdiction over Servicer, or by way of settlement agreed to by Servicer; provided however, that for Student Loans that were first disbursed on or after October 1, 1993, Servicer's liability for the principal Student Loan amount shall be limited to the percentage no greater than the amount that would have been paid by the Guarantor. Servicer's liability shall not extend beyond the express obligations described and set forth in this Agreement. Each Indemnified Party shall promptly notify Servicer of any such claim made to it by a third party. Servicer shall have the right, but not the obligation, at its expense and using counsel of its own choosing, to promptly defend, contest and otherwise protect itself against such a claim (with the applicable Indemnified Party's consent, which shall not be unreasonably withheld). If Servicer fails to defend the claim, the applicable Indemnified Party may, but is not obligated to defend the claim and may proceed in good faith to make any compromise or settlement thereby which is reasonable under the circumstance in its own judgment and recover the entire Loss from Servicer. This provision shall become ineffective as of the date on which each individual Student Loan is converted to Servicer's Servicing system, where any such loss would be pursuant to the Liability section of the Servicing Agreement. However, nothing herein shall be read, interpreted, or construed as a waiver of the sovereign immunity of the Commonwealth of Pennsylvania.

8.2 Owner Liability. The Owner agrees to pay the applicable Indemnified Party or Indemnified Parties for any Loss which arises out of or relates to the Owner's or its respective agents' or contractors', acts or omissions with respect to the Financed Student Loans or this Agreement upon commencement of a third party claim: (i) if or to the extent such Loss is alleged to have occurred prior to the date on which such Student Loans are converted to the PHEAA region of COMPASSSM for Servicing by PHEAA, or (ii) where such Loss arose out of acts or omissions related to the origination or disbursement of such Student Loans. The Owner agrees to pay for any other Loss which arises out of or relates to Owner's or its agents' or contractors', acts or omissions with respect to the Student Loans or this Agreement where the final determination of liability on the part of the Owner or its agents or contractors, is established by a court of law with competent jurisdiction over such party, or by way of settlement agreed to by such party. The applicable Indemnified Party shall promptly notify the Owner of any such claim made to it by a third party. The Owner shall have the right, but not the obligation, at its expense and using counsel of its own choosing, to promptly defend, contest, and otherwise protect itself against such a claim (with the applicable Indemnified Party's consent, which shall not be unreasonably withheld). If the Owner fails to defend the claim, the applicable Indemnified Party may, but is not obligated to, defend the claim and may proceed in good faith to make any compromise or settlement thereby which is reasonable under the circumstance in its own judgment and recover the entire Loss from the Owner. The Owner shall have no obligation

hereunder to Servicer or any of its directors, officers, employees, agents or affiliates to the extent that any such Loss arises from Servicer's failure to perform its obligations under this Agreement.

8.3 No Limitation. This Section shall not be construed to limit the rights, obligations, liabilities, claims or defenses of any party to this Agreement which arise as a matter of law or pursuant to any other provision of this Agreement.

9. FORCE MAJEURE. Servicer shall not be liable for any failure or delay in the performance of its obligations under this Agreement to the extent such failure or delay is caused by a force of nature outside the control of the affected party, including, but not limited to, acts of war, terrorism, civil riots or rebellions, quarantines, electronic failures, embargoes and other similar unusual governmental actions, extraordinary elements of nature or acts of God, judicial or governmental action, emergency regulation or labor dispute or unrest (a "Force Majeure Event"), provided that Servicer could not reasonably circumvent the failure or delay through the use of commercially reasonable alternative sources, workaround plans or other means. Servicer shall give the Owner and the Indenture Trustee prompt written notice of the Force Majeure Event; upon receipt of the written notice, the affected obligations of Servicer shall be suspended so long as Servicer is unable to so perform, and Servicer shall have no liability to the Owner or the Indenture Trustee, for the failure to perform any suspended obligation during the period of suspension; however, the Owner, may at its option terminate this Agreement if Servicer's inability to perform continues for a period in excess of twenty (20) days.

Throughout the term of this Agreement, Servicer shall (i) maintain a disaster recovery plan and the capacity to execute such plan, (ii) test the disaster recovery plan at least annually, and (iii) upon written request of Owner, provide an executive summary of the disaster recovery plan.

10. DISPUTES. The parties to this Agreement agree to cooperate with each other during the Term of this Agreement, during any extensions thereof, and during all periods in which the Student Loans are Serviced by Servicer. Cooperation in this Section shall include, but not be limited to, each party using reasonable means to ensure successful completion of the conversion of the Student Loans to Servicer's Servicing system, and to ensure successful, normal, daily processing of Loans and related operations and functions. Each party agrees to support the reasonable routine efforts of the other party and to work to resolve any disputes which may arise during such periods referenced above, and to continue to work together in a professional, business-like manner during all phases, functions and processes defined in this Agreement.

In the event of any dispute or disagreement between the parties hereto either with respect to the interpretation of any provision of this Agreement or with respect to the performance hereunder by any party to this Agreement, each such party will appoint a designated officer to meet for the purpose of endeavoring to resolve such dispute or to negotiate for an adjustment to such provision. In case no agreement is reached after fifteen (15) days, an additional designated person may be appointed upon mutual agreement to resolve such dispute or to negotiate with the previously designated officers to negotiate for an adjustment to such provision. No formal proceedings for the judicial resolution of such dispute may be commenced until either of the designated officers concludes in good faith that amicable resolution through continued

negotiations of the matter in issue does not appear likely. In no event shall such procedure continue for more than sixty (60) days after the first meeting of officers described above.

11. GOVERNING LAW. This Agreement shall be deemed to be an Agreement made under, and for all purposes shall be construed in accordance with, the laws of the Commonwealth of Pennsylvania, without regard to any principles of conflict of laws.

12. NOTICES. All notices, approvals, consents, requests or other written communications regarding this Agreement shall be given or made by hand delivery or by certified or registered mail, or other special mail requiring signature verifying receipt, and shall be deemed to have been given or made when delivered, if hand delivered, or when received in the mail, if given by certified or registered mail or other special mail requiring signature verifying receipt, and are to be addressed as follows:

If to the Owner:	To the address first above written. ATTN: General Counsel
If to Servicer:	To the address first above written. ATTN: General Counsel
If to Indenture Trustee:	U.S. Bank National Association 425 Walnut Street CN-OH-W6CT Cincinnati, OH 45202 Attention: MOHELA 2010-3

13. RELATIONSHIP. The parties to this Agreement intend that Servicer shall render the Services contemplated by this Agreement as an independent contractor. Servicer and its employees, agents, and servants are not to be considered agents or employees of any other party hereto for any purpose whatsoever. Nothing herein contained, nor any action taken by Servicer under this Agreement, shall be deemed or construed to give Servicer any right, title or interest either in law or in equity in and to any Student Loan being Serviced, other than as Guarantor, as applicable.

14. INSPECTIONS. Servicer and the Services and all records and reports specifically relating to the activities governed by this Agreement shall be subject to review, audit and copying by the Owner and its designated representative or any regulatory body or supervisory agency having jurisdiction over such party, and external and internal auditors, upon no less than forty-five (45) days notice to Servicer, and then at such times as are mutually agreed upon between such party and Servicer. Such review, audit and copying shall be conducted, unless otherwise mutually agreed upon, at Servicer's principal office set forth above or as otherwise maintained by Servicer. On-site examination of documents held in safekeeping and imaged records or related documentation will be performed with as little disruption as possible to Servicer's normal operation.

All questions arising during the course of any audit will be coordinated by the chief auditor and directed to the individual(s) designated by Servicer. Servicer will designate a sufficient number of liaison personnel so as to be able to respond timely to audit questions. All out-of-pocket expenses, non-Servicer personnel costs and copying expenses relating to such review, audit and copying shall be borne by the Owner.

15. OBLIGATION TO THE COMMONWEALTH. Servicer's obligation to administer existing programs on behalf of the Commonwealth of Pennsylvania is primary and shall take priority over its obligations pursuant to this Agreement. To the extent that Servicer is unable to perform any obligations arising under this Agreement as a result of having to give priority to the Commonwealth programs, Servicer shall mitigate and remedy any and all injury sustained by the other parties hereto to the reasonable satisfaction of such affected party, and such affected party may at its option terminate this Agreement.

16. EXCLUSIVE AGREEMENT. Nothing contained herein shall be construed to create an exclusive arrangement between the parties, and each party hereto understands and agrees that each other party hereto may enter into other agreements for servicing Student Loans.

17. SURVIVAL OF WARRANTIES AND OBLIGATIONS. The representations, warranties, obligations and duties of each party to this Agreement shall survive the execution, delivery and termination of this Agreement.

18. ENTIRE UNDERSTANDING. This Agreement represents the entire understanding of the parties with respect to the back-up servicing role of PHEAA, and supersedes all previous agreements, discussions and correspondence with respect thereto, and no representations, warranties or agreements, express or implied, of any kind with respect to such subject matter have been made by any party to any other party hereto, except as expressly set forth herein. The Servicing of the Financed Student Loans will be pursuant to the Servicing Agreement.

In the event of a conflict between the Agreement and the Schedules, Attachments or Exhibits attached hereto, the Agreement shall control.

19. AMENDMENTS. Amendments, changes and modifications to this Agreement shall be in writing, signed by a duly authorized representative of each party, and incorporated into this Agreement. Each of the parties hereto agree that any and all provision(s) of this Agreement may be amended upon the request of any party at any time if required to comply with the Act and Regulations or any other applicable federal or state law. The party requesting such amendment shall give each other party hereto notice of any such amendment(s) by first class mail, addressed to such party as first set forth above.

20. NO WAIVER. Any failure by any party hereto to insist upon the strict performance by any other party hereto of any of the terms and provisions of this Agreement shall not be deemed to be a continuing waiver of any such terms and provisions, and notwithstanding any such failure, each such party shall have the right thereafter to insist upon the resumption of strict performance by the other of any and all of the terms and provisions hereof. The rights and

remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

21. COUNTERPARTS. This Agreement may be simultaneously executed in several counterparts each of which shall be an original and all of which shall constitute but one and the same instrument.

22. INSURANCE. Servicer shall, at all times and at Servicer's cost and expense, keep in full force and effect a bond or insurance policy with respect to all personnel of the Servicer covering insuring against losses or damages due to employee theft or other fraudulent or dishonest acts, in an amount of at least \$1,000,000. Upon request, Servicer shall provide the Owner with a certificate of insurance.

23. TERMINATION.

23.1 Termination by the Owner. Without limitation of Section 3, this Agreement may be terminated at the option of the Owner without charge, upon the occurrence of any of the following (each a "Servicer Termination Event"):

(i) Any of Servicer's representations or warranties made in or pursuant to this Agreement or any information or report delivered pursuant to this Agreement shall prove to have been false or incorrect in any material respect when made when such condition has a Material Adverse Effect or Servicer Material Adverse Effect;

(ii) Servicer's failure in any material respect to perform or observe any term, covenant or agreement that is an obligation of Servicer under this Agreement which has a Material Adverse Effect or Servicer Material Adverse Effect;

(iii) If Servicer shall (a) discontinue business, or (b) generally not pay its debts as such debts become due, or (c) make a general assignment for the benefit of creditors, or (d) admit by answer, default or otherwise the material allegations of petitions filed against it in any bankruptcy, reorganization, insolvency or other proceedings (whether federal or state) relating to relief of debtors, or (e) suffer or permit to continue unstayed and in effect for thirty (30) consecutive days, any judgment, decree or order, entered by a court of competent jurisdiction, which approves a petition seeking its reorganization or appoints a receiver, custodian, trustee, interim trustee or liquidator for itself or all or a substantial part of its assets, or (f) take or omit any action in order thereby to affect any of the foregoing;

(iv) a Servicer Material Adverse Effect shall have occurred;

(v) Servicer fails to remain eligible to service FFELP Loans under the Act and Regulations; or

(vi) pursuant to Section 9 or Section 15 of this Agreement.

In the event of the occurrence of an event set forth in Section 23.1(i), (ii) or (iv) above, Servicer shall have the right to cure any such breach or error to the full satisfaction of Owner or the Indenture Trustee within sixty (60) days of the earlier of (i) receipt by Servicer of written notice of such breach or error or (ii) actual discovery of such breach or error by Servicer.

23.2 Termination by Servicer. This Agreement may be terminated at the option of Servicer upon the occurrence of any of the following.

(i) The Owner's failure to perform or observe any of the material provisions or covenants of this Agreement which materially and adversely affects Servicer's ability to perform its obligations hereunder;

(ii) In the event that Servicer determines that it is no longer able to perform its obligations as a back-up third party servicer, upon one hundred eighty (180) days written notice to Owner and the Indenture Trustee;

(iii) Pursuant to Section 6.1 of this Agreement; or

(iv) Pursuant to Section 6.2 of this Agreement.

In the event of the occurrence of an event set forth in Section 23.2(i) above, the Owner shall have the right to cure any such breach or error to Servicer's full satisfaction within sixty (60) days of written notice of such breach or error. In the event such breach is not cured within the cure period, Servicer may terminate the Agreement.

23.3 Termination in the Event of Non-Issuance of Notes or upon Payment of Notes and Satisfaction of Indenture In the event (a) the Notes are not issued, upon ninety (90) days written notice, or (b) the Notes are paid in whole and the Indenture is satisfied pursuant to the terms thereof and the pledge of the Financed Student Loans thereunder shall cease, this Agreement shall terminate upon receipt by PHEAA of written notice from the Owner or the Indenture Trustee of such event. In the case of termination due to non-issuance of the Notes, the monthly installments of the annual fee are due through the date of termination.

24. CONFIDENTIAL INFORMATION.

24.1 Confidential Information. Confidential Information shall mean all customer lists; documents; individual account information (including but not limited to the names, addresses, and social security numbers of individual borrowers); other customer information; business practices; marketing strategies, ideas and theories; underwriting, origination and servicing systems and practices; management processes, systems, practices and strategies; business development methods, ideas and strategies; acquisition and divestiture targets and strategies; and other systems, methods, practices, ideas, theories and strategies.

24.2 Use of Confidential Information. Each party hereto agrees that Confidential Information provided by the other party under this Agreement will be held and treated by the

receiving party, its affiliates, agents, employees and representatives in the strictest confidence. Without limiting the generality of the foregoing, the parties each agree:

(i) Not to use or permit any third party to use the Confidential Information for any purpose other than in connection with the services that are the subject of this Agreement;

(ii) Not to disclose or permit any third party access (except as provided in 24.4 below) to the Confidential Information, except that disclosure or access shall be permitted to an employee, officer, director, agent, representative, external or internal auditor, independent contractor, or any regulatory authority of the party requiring access to the Confidential Information and instructed to maintain the confidentiality of such Confidential Information;

(iii) To establish and maintain commercially reasonable controls to ensure the confidentiality of the Confidential Information (including in particular information with respect to the Owner's customers and their accounts) and that any such Confidential Information is not disclosed or otherwise used for the benefit of any third party; and

(iv) To notify the other parties promptly and in writing of the circumstances surrounding any possession, use or knowledge of the Confidential Information by any person other than those authorized by this Agreement.

24.3 Return or Destruction of Confidential Information on Termination. Upon Termination of this Agreement, each party hereto shall return any Confidential Information provided by any other party hereto and not retain copies of any Confidential Information except to the extent that the retention of such Confidential Information is necessary pursuant to a party's record or data retention policies, in which event the party's obligations under this Section 24 shall continue with respect to such Confidential Information.

24.4 Exclusions. Nothing in this Section shall restrict any party with respect to any Confidential Information, or information identical or similar thereto, which (a) that party rightfully possessed before it received the information from the other party; (b) becomes or has become publicly available through no fault of that party; (c) is subsequently furnished to that party by a third party not known to be under restrictions on use or disclosure; (d) is independently developed by an employee, agent or contractor of such party; (e) is required or expressly permitted to be disclosed by law, regulation or court order (provided, that the disclosing party shall have exercised reasonable efforts to notify the other party prior to disclosure); or (f) is disclosed in any proceeding to enforce a party's rights under this Agreement, provided, that all reasonable measures to preserve the confidentiality of such information in any such proceeding are taken by such party.

24.5 Privacy/Information Security. Each of the parties to this Agreement shall comply with federal and state laws, rules and regulations of applicable regulatory agencies, protecting the Confidential Information and privacy rights of each other party hereto, their customers and

consumers, including without limitation, all applicable requirements of the federal Gramm-Leach Bliley Act.

25. ENFORCEABILITY. Any provision, representation or warranty of or in this Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or non-authorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto waive any provision of law which prohibits or renders void or unenforceable any provision hereof. If the invalidity of any part, provision, representation or warranty of this Agreement shall deprive any party of the economic benefit intended to be conferred by this Agreement, the parties shall negotiate, in good-faith, to develop a structure the economic effect of which is nearly as possible the same as the economic effect of this Agreement without regard to such invalidity

26. RIGHT TO KNOW LAW. Each party hereto acknowledges, understands, and agrees that any information, proprietary or otherwise, which is provided to Servicer and which qualifies as a “public record” under Pennsylvania’s Right-to-Know Law, 65 P.S. §§67.101 *et seq.*, as amended, and as may be further amended in the future, may be subject to disclosure by Servicer. The Owner accordingly waives and releases Servicer from any actions at law or in equity from compliance with any such disclosure. The Owner further acknowledges, understands, and agrees that any such disclosure does not constitute breach of any confidentiality provision otherwise provided for in this Agreement. In the event Servicer is required to make such disclosure, Servicer shall make commercially reasonable efforts to notify Owner in writing in advance of any disclosure request or of other pending legal action instituted to enforce disclosure of this Agreement or any information, proprietary or otherwise, which is provided to Servicer hereunder

27. AUTHORITY. Each of the undersigned represents that he or she has the authority to execute this Agreement on behalf of the respective party.

28. SECURITY INTEREST OF INDENTURE TRUSTEE. Servicer acknowledges and agrees that all or a portion of the right, title and interest of the Owner under this Agreement and in the Financed Student Loans serviced hereunder have been or may be assigned to Indenture Trustee for the benefit of the Secured Parties (the “Secured Parties”) pursuant to the Indenture, and Servicer consents to such assignment. Each of the parties hereto acknowledges and agrees that the Indenture Trustee is an express third party beneficiary of the rights of the Owner arising hereunder. Servicer acknowledges that the Indenture Trustee shall have the right to enforce the Owner’s rights and remedies under this Agreement, including, without limitation, the right at any time to enforce this Agreement and the obligations of Servicer hereunder, and the right at any time to give or withhold any and all consents, requests, notices, directions, approvals, demands, extensions or waivers under or with respect to this Agreement, provided, however, that (i) the Indenture Trustee shall not be obligated to perform any of the obligations of the Owner under this Agreement and (ii) the Indenture Trustee may with respect to any of its rights and remedies hereunder act at the direction of the owners representing not less than a majority in aggregate principal amount of Notes outstanding; provided further, that, to the extent the Owner shall fail

to perform its obligations under this Agreement, the Indenture Trustee shall, acting at the direction of the owners representing not less than a majority in aggregate principal amount of Notes outstanding, negotiate in good faith with Servicer a mutually acceptable back-up servicing agreement between Servicer and Indenture Trustee to enable Servicer to continue to Service rather than exercising its rights pursuant to Section 23.2. Servicer acknowledges that the rights of the Indenture Trustee with respect to the rights and remedies in connection with any indemnification or any breach of any representation, warranty or covenant made by Servicer under this Agreement shall be continuing and shall survive any termination of this Agreement. Servicer shall hold all original promissory notes evidencing such Financed Student Loans and related documentation as bailee on behalf of Indenture Trustee as holder of a security interest in such Financed Student Loans under the terms and conditions of the Indenture. Servicer acknowledges that upon the occurrence of certain events of default under the Indenture (each a "Default") pursuant to which Financed Student Loans are financed, Indenture Trustee shall have the right to exercise the termination rights of Owner set forth in this Agreement.

[Signature Page Follows]

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

PENNSYLVANIA HIGHER EDUCATION ASSISTANCE AGENCY

THE HIGHER EDUCATION LOAN AUTHORITY OF THE STATE OF MISSOURI

By: James L. Preston

By: _____

Name: James L. Preston

Name: Raymond H. Bayer, Jr.


Title: President and CEO

Title: Executive Director

43-1261525
Federal Tax Identification Number

Approved as to form and legality

Approved as to form and legality


PHEAA General Counsel

MOHELA General Counsel

Approved as to form and legality

Pennsylvania Deputy Attorney General

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

**PENNSYLVANIA HIGHER EDUCATION
ASSISTANCE AGENCY**

**THE HIGHER EDUCATION LOAN
AUTHORITY OF THE STATE OF
MISSOURI**

By: _____

By:  _____

Name: James L. Preston

Name: Raymond H. Bayer, Jr.

Title: President and CEO

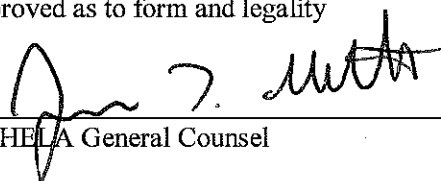
Title: Executive Director

43-1261525
Federal Tax Identification Number

Approved as to form and legality

Approved as to form and legality

PHEAA General Counsel



MOHELA General Counsel

Approved as to form and legality

Pennsylvania Deputy Attorney General

ATTACHMENT A

PORTFOLIO PREPARATION

Master Servicer and/or Sub-Servicer shall prepare the portfolio in the prescribed manner prior to the established date of file transfer:

A. Sorting Student Loan Files

1. Student Loans must be sorted by Guarantor/Insurer and status of loan (i.e. repayment, non-repayment).
2. Student loans must be fully disbursed prior to transfer/conversion.

B. Preparing Transmittals

1. Transmittals, approved by Servicer, may be computer generated, typed or hand printed and Borrowers must be sorted in social security number order.
2. Each transmittal must be completed in its entirety.
3. Each transmittal should contain no more than ten (10) Borrowers.
4. Each transmittal shall be secured to the accompanying folders via rubber bands.

NOTE: Principal shall be defined as only unpaid principal and excludes late fees, uncollected interest, and miscellaneous charges.

5. Each transmittal must contain the following information:
 - Borrower Social Security Number
 - Borrower Name
 - Loan Program
 - Interest Rate
 - Loan Amount
 - Next Due
 - Owner
 - Lender
5. All totals must be combined for number of Borrowers and dollar amount.

C. Arranging Folder Contents - Each Borrower's folder shall be arranged in the following order:

1. A blanket endorsement must be inserted as the first item in the folder if the Student Loan is purchased under a secondary market transaction and each individual note is not endorsed.
2. Documentation for each Student Loan, arranged chronologically from oldest to most recent. Each set shall include, in this order, Application for Student Loan, Application Supplement or Correction Form, Lender's Report, Promissory Note and Disclosure, Borrower's Rights and Responsibilities, addendum to Promissory Note, Guarantee and Check Copy or Proof of Disbursement.
3. Installment Note or Repayment Disclosure Statement and Payment History from date of first Student Loan disbursed (must be present for all repay Accounts).
4. Status verification for current deferment/forbearance (if any).
5. Documentation of past deferments/forbearances (if any).
6. Correspondence and miscellaneous information including credit reports, worksheets, memos, etc.

ATTACHMENT B
FEE SCHEDULE
FOR
BACK-UP THIRD PARTY SERVICING AGREEMENT
BETWEEN
PENNSYLVANIA HIGHER EDUCATION ASSISTANCE AGENCY
AND
THE HIGHER EDUCATION LOAN AUTHORITY OF THE STATE OF MISSOURI

BACK-UP THIRD PARTY SERVICING FEES.

A. Annual Fee. The Owner shall pay an annual Back-Up Servicer Fee of \$30,000.00 to Servicer, which shall be payable in twelve equal monthly installments, the first of which shall be due within thirty (30) days of the Effective Date of this Agreement, and monthly thereafter. In the event the Agreement is terminated pursuant to the terms hereof, the Owner shall only pay the pro rata portion of the annual fee that has accrued on or before the termination date. This annual fee is in addition to any and all other fees payable to PHEAA pursuant to the Servicing Agreement. This annual fee covers the Owner's option to convert Financed Student Loans currently being serviced by MOHELA pursuant to the terms of the Agreement throughout the Term of the Agreement.

B. Set Up Fee. The Owner shall pay a one-time Set Up Fee for an initial review and revision by Servicer of table support structures in preparation for each Portfolio Conversion of Student Loans to Servicer on a time and materials basis, based on the following rates:

- | | | |
|-----|------------------------------|----------------------|
| i. | Servicer Personnel Costs | |
| | a. Programmer | \$150.00 per Hour |
| | b. Staff Services | \$100.00 per Hour |
| | c. Servicer Legal Counsel | \$220.00 per Hour |
| ii. | Other Materials and Services | Servicer's Cost + 4% |

IN WITNESS WHEREOF, the parties hereto have caused this Fee Schedule to be duly executed, and incorporated in its entirety into the Back-Up Third Party Servicing Agreement Among Pennsylvania Higher Education Assistance Agency and the Higher Education Loan Authority of the State of Missouri.

PENNSYLVANIA HIGHER EDUCATION ASSISTANCE AGENCY

HIGHER EDUCATION LOAN AUTHORITY OF THE STATE OF MISSOURI

By: James L. Preston

By: _____

Name: James L. Preston

Name: Raymond H. Bayer, Jr.

Title: President and CEO

Title: Executive Director

43-1261525
Federal Tax Identification Number

IN WITNESS WHEREOF, the parties hereto have caused this Fee Schedule to be duly executed, and incorporated in its entirety into the Back-Up Third Party Servicing Agreement Among Pennsylvania Higher Education Assistance Agency and the Higher Education Loan Authority of the State of Missouri.

**PENNSYLVANIA HIGHER EDUCATION
ASSISTANCE AGENCY**

By: _____

Name: James L. Preston

Title: President and CEO

**HIGHER EDUCATION LOAN
AUTHORITY OF THE STATE OF
MISSOURI**

By:  _____

Name: Raymond H. Bayer, Jr.

Title: Executive Director

43-1261525
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