



Private Consolidation Loan Application Instructions

HELPFUL HINTS:

- **Before you begin this application, you should gather all of the information about your private education loans, including your promissory notes and most recent statements. By supplying complete and accurate information, including your account number and payoff amount, we will be able to process your loan more quickly.**
- **For the fastest response, apply and sign online at studentloan.com/consolidate.**
- Please type or print legibly in black ink. Please do not leave any items blank. Incomplete applications will delay processing.
- If you have any questions while completing your application, please call our loan consolidation specialists at 1-800-967-2400.

IMPORTANT INFORMATION ABOUT LOAN APPLICATION PROCEDURES:

- Borrowers who are within two years of leaving school or who have already left school are eligible to apply.
- Applications are evaluated through a credit-scoring model. A satisfactory credit history will be viewed favorably but does not guarantee that your loan application will be approved. If you are concerned about your credit, we encourage you to apply with a co-signer.
- To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who applies for a loan. What this means to you: When you apply for a loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see other identifying documents.

Step 1 Complete Sections A, B and C. Do not leave any items blank.

Section A: Be sure to provide your full legal name and a permanent street address. If you do not have a driver's license, write "N/A". Please refer to Step 2 for more information about the question "Are you a U.S. citizen?", and refer to Step 3 for more information about "Other Monthly Income".

Section B: The standard Citibank Private Consolidation Loan has a variable interest rate. However, you have the ability to choose a fixed interest rate by marking the appropriate space on the application. If you are still in school and do not select a payment option, you will be defaulted to "No payments while in school", which means that any interest that accrues while you are in school will be capitalized (i.e., added to your principal balance) once your loan enters repayment. If you are no longer in school and do not select a payment option, you will be defaulted to "Standard payments".

Section C: Please provide two adult references. References must reside at a U.S. address different from your own and different from each other. If you are applying with a co-signer, your co-signer may not be used as a reference.

Step 2 If you are a U.S. citizen, skip to Step 3. However, if you are an international borrower, we will need to obtain immigration documents from you.

Please attach a copy of the required documentation to your application. Acceptable immigration documentation includes ONE of the following:

- Student's copy of a school certified I-20, I-20P or DS 2019 form stamped by a United States Immigration Official with an admission number or a SEVIS number, **OR**
- A valid passport AND visa with an acceptable status*, **OR**
- An I-94 issued within the past year with an acceptable status*.

*Acceptable visa statuses include: F1, F2, J1, J2, E1, G1, G2, G3, G4, H1, H1B, H2, H3, H4, I, L1, L2, M1, M2, P1, R1, TC1 and TN.

Permanent residents MUST provide a copy of their immigration documentation, Form I-551.

To ensure proper processing, please print your name and Social Security Number, if applicable, clearly on all copies of immigration documentation provided to us.

If you do not have immigration documentation available, you may submit your application without it. We will request these documents from you upon conditional approval of your application. Your loan will not be fully processed until we receive a copy of the required immigration documentation.

Step 3 If you have other monthly income not from employment, fill in the dollar amount and the source code**.

For source of other income, please choose from the following and fill the corresponding letter code in on your application:

| | | | |
|-----------------|--------------------|------------------------|------------------------|
| A Alimony | G Dividend | N Rental Income | T Spouse/Retired |
| B Bonus | H Interest | O Retirement Annuity | U Spouse/Salary |
| C Capital Gains | J Military | P Retirement Benefits | V Spouse/Self-Employed |
| D Child Support | K Notes Receivable | Q Retirement Pension | W Supplement SS |
| E Commission | L Overtime | R Second Job | X Trust Income |
| F Disability | M Part-Time Job | S Separate Maintenance | Y VA Comp |

**Alimony, child support, or separate maintenance need not be revealed if you do not wish to have it considered as a basis for repaying the loan.

Income verification may be required. We will notify you in writing if you are required to provide verification of your income.

Step 4 Determine if you should apply individually or with a co-signer.

International borrowers must always apply with a U.S. citizen or permanent resident co-signer.

Are You:

Y **N** A U.S. citizen or permanent resident?

Y **N** At least 18 years of age?

And do you have:

Y **N** A satisfactory credit history which includes at least 12 months of borrowing, charging and repaying?

Y **N** No liens, judgments, charge-offs, excessive 30, 60 or 90-day delinquencies on any loans or revolving charge accounts, etc.?

Y **N** A minimum verifiable income of at least \$18,000 per year (\$1,500 per month)?

If YES to all → You may be eligible for a Private Consolidation Loan based on your own credit. However, you may receive a reduced rate if you apply with a co-signer.

If NO to any → You will need a co-signer to support your loan application. A co-signer must meet all of the requirements above. Both you and your co-signer must have a combined minimum verifiable income of at least \$18,000 per year (\$1,500 per month).

If you have determined that you should apply with a co-signer, please ask your co-signer to complete Section D. If your co-signer is a permanent resident, he or she MUST provide a copy of their immigration documentation, Form I-551. If your co-signer has other monthly income not from employment, please refer to Step 3.

Step 5 Complete Section E with all of the private education loans you wish to consolidate.

You will need to obtain the following information about each of your private education loans. You may not include loans that were used to finance the costs of attending school on a less than half-time basis, as these loans do not meet the eligibility criteria established by the IRS for 1098-E reporting.

- *Lender Name:* The company or institution, such as a bank, which provided you with the funds for your education.
- *Product Name:* The name of the private education loan offered by the lender. For example, Citibank's private education loan is called a CitiAssist[®] Loan. Any government insured student loan (e.g., FFELP, Perkins, etc.), private or bank loans not specifically for education (e.g., medical residency or law bar study loans), or other non-education loans are not eligible for private loan consolidation.
- *Account Number*
- *Servicer Name:* To whom you make your payments. The servicer may or may not be the same as the lender.
- *Payment Address:* Where you send your payments.
- *Servicer Phone Number:* The phone number you would call to get more information about your loans.
- *Payoff Amount:* The total amount required to satisfy complete payment of the loan. Please round up to the nearest whole dollar amount. If your loan is a non-Citibank loan, please contact your lender to get this amount.
- *As of Date:* The date on which a loan payoff amount calculation is based.

If you are not sure where to find this information, check your statement or call your lender. Please make sure all information provided is accurate.

If you have more than 10 loans, please list the additional loans on an extra sheet of paper. Please be sure to include your name and social security number.

Step 6 Read your Private Consolidation Loan Promissory Note. Review your application for accuracy and initial any corrections. Then sign and date your application in Section F.

If you are applying with a co-signer, make sure your co-signer reads your Promissory Note, signs and dates your application, and initials any corrections. Both your signature and your co-signer's signature must appear on the same application.

If you do not have a Private Consolidation Loan Promissory Note, please call 1-800-967-2400, and we'll promptly send you one.

Step 7 Make a copy of your application and any supporting documentation for your records.

Mail your original application and any required documentation to:

Citibank (South Dakota), N.A.
P.O. Box 6074
Sioux Falls, SD 57117-6074

We expect that it will take approximately 1 to 3 weeks for your Private Consolidation Loan application to be processed depending on the number and types of loans included on your application and the accuracy of the information provided. Please continue to make all regular payments on your existing loans. You will be notified by mail when your Private Consolidation Loan request has been completed.

If you have any questions, please call our loan consolidation specialists at 1-800-967-2400. Thank you for choosing Citibank.



Private Consolidation Loan Application

This is a Consumer Credit Application. Please print clearly in black ink. See application instructions. For fastest response, apply and sign online at studentloan.com/consolidate.

A Borrower Information:

Last Name _____ First Name _____ MI _____ Suffix _____

Permanent U.S. Address _____ City _____ State _____ Zip _____ - _____

Time at Current Residence 1 year or more Less than 1 year *If less than one year at current address, please list previous address:*

Previous U.S. Address _____ City _____ State _____ Zip _____ - _____

Social Security # _____ - _____ - _____ Birth Date ____ / ____ / ____ MM/DD/YYYY

Home Phone (____) _____ - _____ Mobile Phone (____) _____ - _____ Email _____

Driver's License # _____ Driver's License State _____

Are you a U.S. citizen? Yes No If no, are you a permanent resident? Yes (Please attach a copy of your Immigration Form I-551.) No (Please refer to Step 2 for instructions.)

Gross Monthly Income from Employment* \$ _____ Self-Employed? Yes No Retired? Yes No

Other Monthly Income** \$ _____ Income Source _____ (Please refer to Step 3 for Income Source Code.)

Do you rent or own your current residence? Rent Own Neither Rent nor Own Monthly rent/mortgage \$ _____

Employer Name _____ Current Position _____ Length of Employment ____ years ____ months

Employer Address _____ City _____ State _____ Zip _____ - _____ Employer's Phone (____) _____ - _____

B Loan Options:

Interest Rate Selection Variable rate (standard) Fixed rate (optional) (Please refer to Step 1 for more information.)

Currently in School? Yes Year in School: Freshman (1) Sophomore (2) Junior (3) Senior (4) Graduate (5)

Payment Options: Make payments while in school Make no payments while in school

No Payment Options: Standard payments Interest only payments for 24 Months Interest only payments for 48 Months

Degree Pursuing/Earned Associate (1) Bachelor (2) Law (3) Masters (4) Medicine (5) PhD (6) Other (7)

School Attending/Attended _____ Graduation Date/Anticipated Graduation Date ____ / ____ / ____ MM/DD/YYYY

C Borrower's Reference Information:

Please provide two adult references. References must reside at a U.S. address different from your own and different from each other. If applying with a co-signer, the co-signer may not be used as a reference.

Borrower Reference #1

Last Name _____ First Name _____ MI _____ Suffix _____

Permanent U.S. Address _____ City _____ State _____ Zip _____ - _____

Home Phone (____) _____ - _____ Mobile Phone (____) _____ - _____ Email _____

Relationship to Borrower Parent Relative Other _____

Borrower Reference #2

Last Name _____ First Name _____ MI _____ Suffix _____

Permanent U.S. Address _____ City _____ State _____ Zip _____ - _____

Home Phone (____) _____ - _____ Mobile Phone (____) _____ - _____ Email _____

Relationship to Borrower Parent Relative Other _____

D Co-Signer Information:

Notice: your co-signer must be a U.S. citizen or permanent resident and at least 18 years of age. To determine if you should apply individually or with a co-signer, please refer to Step 4 for more information.

Last Name _____ First Name _____ MI _____ Suffix _____

Permanent U.S. Address _____ City _____ State _____ Zip _____ - _____

Time at Current Residence 1 year or more Less than 1 year *If less than one year at current address, please list previous address:*

Previous U.S. Address _____ City _____ State _____ Zip _____ - _____

Social Security # _____ - _____ - _____ Birth Date ____ / ____ / ____ MM/DD/YYYY

Home Phone (____) _____ - _____ Mobile Phone (____) _____ - _____ Email _____

Driver's License # _____ Driver's License State _____

Are you a U.S. citizen? Yes No (Please attach a copy of your Immigration Form I-551.)

Relationship to Borrower Parent Relative Other _____

Gross Monthly Income from Employment* \$ _____ Self-Employed? Yes No Retired? Yes No

Other Monthly Income** \$ _____ Income Source _____ (Please refer to Step 3 for Income Source Code)

Do you rent or own your current residence? Rent Own Neither Rent nor Own Monthly rent/mortgage \$ _____

Employer Name _____ Current Position _____ Length of Employment ____ years ____ months

Employer Address _____ City _____ State _____ Zip _____ - _____ Employer's Phone (____) _____ - _____

*Gross combined monthly income must be at least \$1,500. Income verification may be required.

**Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this loan.

Name _____ Social Security # _____ - _____ - _____

E Educational Loan Indebtedness: List every private education loan you wish to consolidate in the space below. Please refer to Step 5 for instructions.

Lender Name _____ Product Name _____ Acct. No. _____
Servicer Name _____ Phone (_____) _____ - _____ Payoff Amt. \$ _____ As of Date _____
Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____
Servicer Name _____ Phone (_____) _____ - _____ Payoff Amt. \$ _____ As of Date _____
Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____
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Payment Address _____ City _____ State _____ Zip _____ - _____

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Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____

Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____

Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____

Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____

Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____

Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____

Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____

Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

Lender Name _____ Product Name _____ Acct. No. _____

Servicer Name _____ Phone (____) _____ - _____ Payoff Amt. \$ _____ As of Date _____

Payment Address _____ City _____ State _____ Zip _____ - _____

F Signatures: Please date and sign below.

Please refer to Step 6 for instructions. Please read your enclosed Promissory Note in its entirety before signing this section. If you do not have a promissory note, please call 1-800-967-2400, and we'll promptly send you one. **Promise to pay:** I promise to pay Citibank, N.A. or any other holder of the accompanying promissory note (the "Note") all sums disbursed under the terms of this application (the "Loan") plus interest, fees and other charges which may become due as provided for by the Note. The terms and conditions of this application, the Note, any Conditional Approval Letter and any other disclosures collectively constitute the entire agreement between you and me. I (the Borrower and Co-Signer) declare that the information herein is true and complete to the best of my knowledge and belief and is given in good faith. All of the loans that I have included on this application were used to finance the costs of qualified education expenses while the student was enrolled in school at least half-time. Qualified education expenses are the total costs of attending an eligible educational institution, including amounts paid for tuition and fees, room and board, books, supplies and other necessary expenses.

Borrower Signature _____ Date ____/____/____ MM/DD/YYYY
Please be sure you sign your name **exactly** as it appears in Section A.

Co-Signer Signature _____ Date ____/____/____ MM/DD/YYYY
Please be sure you sign your name **exactly** as it appears in Section D.

Warning: Any person who knowingly makes a false statement or misrepresentation on this form is subject to penalties which may include fines or imprisonment.

Student Loan Promissory Note / Borrower's Copy

25-115

The words "I", "me", "my", "us" and "mine" mean the Borrower (the student-applicant) and co-signer (the guarantor), except where otherwise indicated. The words "you", "your", and "yours" mean Citibank, N.A., its successors, and assigns including any insurance company acquiring this Student Loan Promissory Note ("Note") by payment of an insurance claim.

For the purpose of determining my eligibility for credit, I authorize Citibank, N.A. (the Bank), its agents, and assigns to gather credit information about me and to give information about my application to others in accordance with applicable laws. I understand that you normally obtain credit reports for all loan applicants and cosigners. Upon my request, you will inform me if a report has been obtained and will give me the name and address of the agency furnishing the report. I understand that future reports may be ordered on me in connection with any review, renewal or extension of credit under this Note without further notice to me. I authorize my School to receive, provide, and confirm information regarding my attendance, financial aid, and enrollment status during the term of this Note.

I understand that the proceeds of the Loan, if approved, will be used for educational purposes and that disbursements will be sent to one or more of my current educational loan holders for the purpose of consolidating debt obtained to finance my educational expenses. Disbursements may be made by check or electronic funds transfer. During any Interim Period, as defined below, I understand that I may defer repayment of the Loan until the start of the Repayment Period.

DEFINITIONS - "Academic Year" is the period of time, not to exceed 12 consecutive months, which my School defines as its "Academic Year".

The "**Disbursement Date**" is the date or dates, as noted on the check or Electronic Funds Transfer (EFT) record, on which you lend money in consideration for my promise to repay you according to the terms of this Note. It will be the date a Loan, or any part of it, is advanced to me or on my behalf.

"**Note**" means, collectively, this Student Loan Promissory Note, any approval letter, and disclosures relating to the credit received by me under the Student Loan Promissory Note unless specifically excluded.

The "**Interim Period**" is a time period which begins on the Disbursement Date and ends six months after I graduate or cease to be enrolled at least part time at an approved school. The Interim Period will never exceed six (6) years for undergraduate and graduate programs plus an additional five (5) years for medical residency programs. "**Loan**" means the principal sum disbursed plus accrued interest and fees and other charges, if any, due on such disbursed sums.

"**Loan Fee(s)**" means a guaranty fee or other fee that you may charge me with respect to the origination of the Loan. The terms of my Loan, as set forth in an approval letter, will specify whether any Loan Fee is to be charged to me or my Loan balance upon: approval of a Loan, upon disbursement of an advance made under any Loan, at the commencement of the repayment phase, or at some other time. This fee may be added to the principal amount of any Loan.

The "**Repayment Period**" is a time period which begins on the date the Interim Period ends. The "Standard Repayment Period" is a period of thirty (30) years.

The "**Total Loan Amount**" is the aggregate amount of all disbursements and advances made by you on all Loans subject to the terms of this Note.

References to "**School**" mean the educational or academic institution which you attend, or previously attended and in connection which you have sought a Loan or Loans from us to defray your educational costs.

"**LIBOR**" means a series of money rate indexes described as the London Interbank Offered Rates which are published in *The Wall Street Journal*. A specific **LIBOR** rate is used for determination of the Variable Rate as described below in the "**Interest**" section.

PROMISE TO PAY - I promise to pay to Citibank, N.A., its successors, assigns, and any other holder of this Note all sums disbursed under the terms of this Student Loan Promissory Note, together with interest at the rate(s) provided in the Note, late payment charges, Loan Fees and any other fees or charges owed under the terms of this Note, including any allowable reasonable attorneys fees and other costs you incur in collecting amounts owed on this Note, all according to the terms of this Note. I will not sign the application before reading this Note even if otherwise advised. The terms and conditions set forth in the Note constitute the entire agreement between you and me. I am entitled to an exact copy of this Note. My signature certifies that I read, understand, and agree to the terms of this Note.

LOAN AMOUNT DISCLOSURE STATEMENT - You have the right not to make a Loan or to lend me an amount less than the amount that I requested. I agree that this loan is for the purpose of consolidating and paying other educational debt and that you are not obligated to pay off loans which you determine, in your sole discretion, not to be qualified educational debt. You will send me a disclosure statement telling me the amount of any disbursement and other information including any notices to co-signer required by applicable law. I will review the disclosure statement and other documents upon receiving them and will contact you if I have any questions.

My obligation to repay amounts advanced for my benefit occurs upon my receipt, or receipt on my behalf of funds disbursed by you to other holders of debt incurred by me, or a disbursement of the amount of any Loan Fee that I may owe you.

BORROWER'S RIGHT TO CANCEL - I understand that the proceeds of this Loan will pay off other educational debt with you or other holders of educational loans which I obtained. I further understand that once paid off those other loans cannot be recreated and thus I have no right to cancel the Loan or the payoff of my other loans once this Loan is made.

If all or any portion of any Loan funds disbursed are returned to you by one or more of the holders of my loans being consolidated the returned funds will be credited against the balance due under this Loan. I understand that in no event will returned funds be paid to me directly. I may cancel the payoff of one of my other educational loans by ensuring that a third party loan holder returns the payoff check to you for credit against the Loan balance.

I also understand that the failure to complete the education program undertaken by me does not relieve me of any obligation on this Note.

INTEREST - Interest on the Loan under the Note will be calculated at the Variable Rate (as defined below) beginning on the first Disbursement Date on the principal balance advanced and on any unpaid interest added to principal according to the Terms of Repayment below until the Note is paid in full. Interest will be calculated based on the actual calendar days in any year and upon the actual number of calendar days from the Disbursement Date until the Note is paid in full.

Fixed Rate Option. If I selected a Fixed Rate option during the application process rather than the Variable Rate, I will pay you interest at the fixed per annum rate identified on the applicable final approval letter I received in connection with the Loan (the "Fixed Rate") beginning on the first Disbursement Date on the principal balance advanced and on any unpaid interest added to principal according to the Terms of Repayment below until the Note is paid in full, which is hereby incorporated into this Note, but in no event a rate greater than the maximum allowed by Nevada law.

The "Variable Rate" for a Loan made under the Note is the sum of the 3-month LIBOR rate published in *The Wall Street Journal* under the "Money Rates" section for the day which is 30 days prior to the first day of January, April, July and October of each year (the "Index") plus or minus the percentage, as identified on the final approval letter that I received in connection with the Loan, which is hereby incorporated into this Note, per annum (the "Margin"), rounded to the nearest hundredth of one percent (01%), but in no event greater than the maximum allowed by law. The Variable Rate will change quarterly on the first day of January, April, July, and October of each year (each a "Change Date"). For example, the Variable Rate for any January Change Date will be determined by using the Index published in *The Wall Street Journal* for the preceding December 2nd. If *The Wall Street Journal* is not published or the Index is not given, then the Index will be determined by using the immediately preceding published Index. In the event that more than one 3-month LIBOR rate is published, the Index will be the highest rate published. If the Index ceases to be available, you will choose a comparable Index.

I understand that the total interest due on the Note will be the aggregate amount of the interest due on each Loan made under the Note.

TERMS OF REPAYMENT - I may, but am not required to make payments during the Interim Period. If I choose to make voluntary payments during this period, I understand that all interest must be paid before the principal can be reduced.

If applicable, you will add all unpaid interest to the principal balance of each Loan at the end of the Interim Period. During the Interim Period, you will send account statements on my Loan at least quarterly to me. During my Repayment Period, I will make consecutive monthly payments based on the amounts and on the due dates shown on my monthly statements. I understand that as the Variable Rate on my Loan(s) adjusts, the monthly payment amount may increase or decrease or the number of scheduled payments may increase or decrease to be sufficient to fully repay all of the principal, interest, and other charges which are owed on this Note within the remaining repayment term. I understand that I will receive one billing statement which will separately identify and include all Loans made to me under the Note.

Before the beginning of the Repayment Period I may receive a notice allowing me to choose from alternative repayment options. My choice will dictate the amount of the monthly payments and the timing of periodic changes in the monthly payment amount. If I do not return this notice to you, I will be billed throughout the Repayment Period using the Standard Repayment Period. Regardless of the Total Loan Amount the monthly payment will never be less than \$50, (unless the amount owed under this Note is less than \$50). In addition, if I have other loans payable to you under other notes, my total monthly payment for all of my loans to you, including any Loan made under this Note, will never be less than \$50 (unless the amount owed under all of my loans is less than \$50.)

Late Fee - If any portion of a monthly payment remains unpaid for a period of more than 10 days after the due date, you may charge and I will pay a late payment charge of \$15 per delinquent payment, but never more than the maximum amount allowed by law. I will pay only one late payment charge per monthly payment regardless of the number of days it is late.

Payment Application - Loan payments will be applied first to charges, next to unpaid interest, and then to principal. I have the right to repay all or any part of the balance due on my Loan at any time without penalty.

If I am unable to repay my Loan according to the terms of the Note, I may request that you modify the terms of repayment. I understand that such modification will be at your discretion and that if such modification results in a postponement or forbearance of payments for any period, interest will continue to accumulate during that period. Any unpaid interest at the end of the forbearance period will be added to the principal balance of my Loan. My obligation to repay all Loans made under this Note will remain in force even if I become totally and permanently disabled or die.

PRIVACY - You will give me notice of your policies regarding the disclosure of nonpublic information regarding me to your affiliates and unrelated third parties and I will be given the right to restrict such disclosures as provided by law. I authorize you and any school I attend or previously attended to transfer such information as may be necessary to complete and reconcile the disbursement of proceeds, maintain accurate account records, and certify my continuing enrollment status. I also authorize you to transfer such information as may be necessary to complete the payoff of my other educational loans being consolidated.

I must update the information on my application whenever you ask me to do so. I authorize you to furnish information about the Loan made under this Note to consumer reporting agencies and to others legally allowed to receive such information. I authorize you to obtain credit information about me, now and in the future, for any legitimate purpose associated with the application or any Loan. If my application is declined, you will send an adverse action notice, which may include specific reasons, to me, as required by applicable law. I understand that if I default on my Loan(s), disclosure of information about my loan to consumer reporting agencies may adversely affect my credit rating.

For the purpose of learning my current address and telephone number, I authorize you to release information and make inquiries to the individuals I have listed on my application.

DEFAULT - To the extent permitted by law, I will be in default and you will have the right to give me notice that the whole outstanding principal balance, accrued interest and all other amounts due to you under the terms of the Note are due and payable at once, subject to any law which may give me the right to cure my default, if (1) I fail to make my monthly payment to you when due, (2) I fail to notify you of a change in my name, address, or school enrollment status within 30 days after a change occurs, (3) I break any of my other promises in this Note, (4) any bankruptcy proceeding is begun by or against me, (5) if I assign any of my assets for the benefit of my creditors, (6) I make any false written statement in applying for this loan or in any communication concerning this loan, (7) I fail to remit to you any refund of loan proceeds, or (8) I default under the terms of any other loan made by you to me.

In the event of my death, you may cancel any disbursement scheduled under the Loan, end the Interim Period immediately in the case of the Borrower's death, and make a claim against the estate of the decedent for payment of the amount due on the Note, whether in repayment or not, without releasing the surviving Borrower or co-signer from obligations on this Note or any Loan subject to this Note.

If I default on this Loan, I will be required to pay interest at the contract rate(s) provided for said Loan which accumulate after default according to the terms of this Note. The interest rate after default or after notice of demand for payment in full will be subject to adjustment in the same manner as prior to the default. If I default, I will also be responsible to pay reasonable collection costs, including reasonable attorney's charges, court costs and collection charges to the extent allowed by law.

Notice: The following "Notice" is provided to you under federal law to warn you of the negative impact that your defaulting on your obligations under this Note may have on your credit rating.

We may report information about your Loan(s) and this Note to credit bureaus. Late payments, missed payments, or other defaults on your Loan(s) may be reflected in your credit report.

INSURANCE: ASSIGNMENT OF NOTE - I understand that you may obtain insurance to insure payment of any Loan made under this Note upon default. If any insurance company, its subsidiaries, or assignees are required under any insurance agreement to repay any and all Loans subject to this Note, such company will become the holder of this Note and will have all the rights of the original lender to enforce this Note.

ARBITRATION OF DISPUTES - PLEASE READ THIS ARBITRATION PROVISION CAREFULLY. IT PROVIDES THAT EITHER YOU OR I CAN REQUIRE THAT ANY CONTROVERSY OR DISPUTE BE RESOLVED BY BINDING ARBITRATION (EXCEPT FOR MATTERS THAT ARE EXCLUDED FROM ARBITRATION AS SPECIFIED BELOW). ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, A DISPUTE IS RESOLVED BY A NEUTRAL ARBITRATOR INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES ARE SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT.

Definitions. As used in this arbitration provision, the following definitions will apply:

- "Claim" means any case, controversy, dispute, tort, disagreement, lawsuit or claim now or hereafter existing between you and me arising out of or in connection with my loan.
- "Account" means my agreement with you as evidenced by the loan application and Note along with any and all records or transactions related thereto.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the loan application and Note, you and I further agree as follows:

Agreement to arbitrate: You and I agree that either you or I may, without the other's consent, require that any Claims between you and me be submitted to mandatory, binding arbitration except for certain matters excluded below. This arbitration provision is made pursuant to a transaction involving interstate commerce, and shall be governed by, and enforceable under, the Federal Arbitration Act (the "FAA"), 9 U.S.C. §1 et seq, and (to the extent State law is applicable), the State law governing this transaction.

Claims subject to Arbitration include, but are not limited to:

- Claims relating to: 1) any and all aspects of my Account including without limitation the origination, establishment, terms, treatment, operation, handling, billing, servicing, limitations on or termination or acceleration of my Account; 2) any disclosures or statements relating to my Account; 3) the application, enforceability or interpretation of my Account, including this arbitration provision. Any questions about what Claims are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.
- Claims made directly by me as well as Claims made by anyone connected with me or claiming through me, such as a co-applicant or co-signer on my Account, my agent, representative or heirs, or a trustee in bankruptcy. Similarly, Claims subject to arbitration include not only Claims that relate directly to you, a parent company, affiliated company and any predecessors and successors and assigns (and the employees, officers and directors of all of these entities), but also Claims for which you may be directly or indirectly liable, even if you are not properly named at the time the Claim is made.
- Claims based on any theory of law, any contract, statute, regulation, ordinance, tort (including fraud or any intentional tort), common law, constitutional provision, respondeat superior, agency or other doctrine concerning liability for other persons, custom or course of dealing or any other legal or equitable ground (including any claim for injunctive or declaratory relief).
- Claims that arose in the past, or arise in the present or future. Claims are subject to arbitration whether they are made independently or with other claims in proceedings involving you, me or others.

• Claims that are made as counterclaims, cross-claims, third-party claims, interpleaders or otherwise, and a party who initiates a proceeding in court may elect arbitration with respect to any Claim(s) advanced in the lawsuit by any other party or parties.

• Claims made as part of a class action or other representative action, and the arbitration of such Claims must proceed on an individual (non-class, non-representative) basis. If you or I require arbitration of a particular Claim, neither you, me, nor any other person may pursue the Claim in any litigation, whether as a class action, private attorney general action, other representative action or otherwise.

Claims Excluded from Arbitration:

• Any Claims if they are filed by you or me in a small claims court, so long as the matter remains in such court and advances only an individual (non-class, non-representative) basis.

Initiation of Arbitration: The party filing an arbitration must choose one of the following three administrators ("Arbitration Administrators"): National Arbitration Forum; American Arbitration Association; or JAMS. These Arbitration Administrators are independent from you, and you and I must follow their rules and procedures for initiating and pursuing an arbitration. If I initiate the arbitration, I must also notify you in writing at the address listed on my most recent billing statement. If you initiate the arbitration, you must notify me in writing at my then current billing address or (if my Account is closed) the last address at which you contacted me. Any arbitration hearing that I attend will be held at a place chosen by the arbitrator or Arbitration Administrator in the same county wherein the U.S. District Court for my District is located or at some other place to which you and I agree in writing. You and I may obtain copies of the current rules of each of the three Arbitration Administrators named above, and other related materials, including forms and instructions for initiating an arbitration, by contacting the Arbitration Administrators. I may contact you for the current telephone numbers and addresses of the Arbitration Administrators.

Procedures and law applicable in arbitration: A single, neutral arbitrator will resolve Claims. The arbitrator will either be a lawyer with at least ten years experience or a retired or former judge. The arbitrator will be selected in accordance with the rules of the arbitration administrator. The arbitration will be conducted under the applicable procedures and rules of the arbitration administrator that are in effect on the date the arbitration is filed unless this arbitration provision is inconsistent with those procedures and rules, in which case this Agreement will prevail. These procedures and rules may limit the amount of discovery available to you or me. The arbitrator will apply applicable substantive law consistent with the FAA and applicable statutes of limitations, and will honor claims of privilege recognized at law. I may choose to have a hearing and be represented by counsel. The arbitrator will take reasonable steps to protect customer Account information and other confidential information, including the use of protective orders to prohibit disclosure outside the arbitration, if requested to do so by you or me. The arbitrator will have the power to award to a party any damages or other relief provided for under applicable law, and will not have the power to award relief to, against, or for the benefit of, any person who is not a party to the proceeding. The arbitrator will make any award in writing but need not provide a statement of reasons unless requested by a party. Upon a request by you or me, the arbitrator will provide a brief statement of the reasons for the award.

Costs: If you file the arbitration, you will pay the initial filing fee. If I file the arbitration, I will pay the initial filing fee unless I seek and qualify for a fee waiver under the applicable rules of the Arbitration Administrator. You will reimburse me for the initial filing fee if I paid it and I prevail. If there is a hearing, you will pay any fees of the arbitrator and Arbitration Administrator for the first day of that hearing. All other fees will be allocated in keeping with the rules of the Arbitration Administrator and applicable law. However, you will advance or reimburse filing fees and other fees if the Arbitration Administrator or arbitrator determines there is good reason for requiring you to do so, or I ask you and you determine there is good cause for doing so. Each party will bear the expense of that party's attorneys, experts, and witnesses, and other expenses, regardless of which party prevails, except that the arbitrator shall apply any applicable law in determining whether a party should recover any or all expenses from another party.

No consolidation or joinder of parties: All parties to the arbitration must be individually named. Claims by persons other than individually named parties shall not be raised or determined. Notwithstanding anything else that may be in this arbitration provision, no class action, private attorney general action or other representative action may be pursued in arbitration, nor may such action be pursued in court if any party has elected arbitration. Unless consented to by all parties to the arbitration, Claims of two or more persons may not be joined, consolidated or otherwise brought together in the same arbitration (unless those persons are applicants, co-applicants on a single Account and/or related Accounts or parties to a single transaction or related transactions); this is so whether or not the Claims (or any interest in the Claims) may have been assigned.

Enforcement, finality, appeals: You or I may bring an action, including a summary or expedited motion, to compel arbitration of Claims subject to arbitration, or to stay the litigation of any Claims pending arbitration, in any court having jurisdiction. Such action may be brought at any time, even if any such Claims are part of a lawsuit, unless a trial has begun or a final judgment has been entered. Failure or forbearance to enforce this arbitration provision at any particular time, or in connection with any particular Claims, will not constitute a waiver of any rights to require arbitration at a later time or in connection with any other Claims. Any additional or different agreement between you and me regarding arbitration must be in writing.

Within fifteen days after an award by the single arbitrator, any party may appeal the award by requesting in writing a new arbitration before a panel of three neutral arbitrators designated by the same Arbitration Administrator. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same way they are allocated for arbitration before a single arbitrator. An award by a panel, or an award by a single arbitrator after fifteen days has passed, shall be final and binding on the parties, subject to judicial review that may be permitted under the FAA. An award in arbitration

will be enforceable as provided by the FAA or other applicable law by any court having jurisdiction. Judgment upon any arbitration award may be entered in any court having jurisdiction. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the Claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, nor on the resolution of any other dispute or controversy.

Severability, survival: This shall survive: (i) acceleration, termination or modification of the Note and the relationship between you and me concerning the Note; (ii) the bankruptcy of any party; and (iii) any transfer or assignment of my loan or the Note, or any amounts owed on my Account, to any other person. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force. In the event my loan or the Note, or any amounts owed on my Account are assigned by you to any other person, including any insurance company acquiring this Note by payment or an insurance claim, the terms of these arbitration provisions shall be binding upon and inure to the benefit of the assignee and me in the same manner and to the same extent as though such assignee were you.

ADDITIONAL AGREEMENTS - My responsibility for repaying this Note is unaffected by the liability of any other person to me or by your failure to not notify me that a required payment has not been made. Without losing any of your rights under this Note you may accept late payments and/or partial payments, even if marked "paid in full". Unless you and I enter into an express written agreement, no restrictive endorsement on any payment will be an accord and satisfaction of the balance due under the Note. You may delay, fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise such rights at any future time or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Note to me for payment or make protest of nonpayment to me before suing to collect this Note if I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions.

This Note will be deemed to have been made in State of Nevada. Consequently, the provisions of this Note will be governed by federal laws and the laws of the State of Nevada, without regard to conflict of laws rules.

I may not assign this Note or any of its benefits or obligations. You may assign this Note, any amounts owed on my Account and any security interest hereunder at any time without notice to me.

If any provision of this Note is held invalid or unenforceable, that provision will be considered omitted from the Note without affecting the validity or enforceability of the remainder of the Note.

Except for the forbearance or deferment of payments, which will be deemed accepted by me unless I object in writing, you and I must jointly agree in writing to modify any provision of the Note. No modification will affect the validity or enforceability of the remainder of the Note.

SECURITY INTEREST - I understand that the proceeds of this loan are to be used for educational expenses. Collateral security for other loans, other than those loans secured by my principal dwelling, which I may have with you will also secure this loan.

NOTICES - I will send written notice to you within 30 days after any change in my name, address, telephone number or school enrollment.

Any notice you are required to give me will be considered effective when mailed by first class mail to the most recent address you have for me or delivered electronically if I have requested electronic delivery.

ENTIRE AGREEMENT - The terms and conditions of my Application and the Note constitute the entire agreement between you and me.

STATE LAW NOTICES - ARIZONA: I agree to pay an effective rate of interest equal to the rate of interest applicable to this Note, as set forth in "interest" above, plus any additional rate of interest resulting from any other fees or charges paid or payable by me in connection with this Note that may be deemed to be interest under applicable law.

CALIFORNIA RESIDENTS: As required by law, I am hereby notified that a negative credit report reflected on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

GEORGIA: I waive any right to require the Lender to take action against the principals as provided in O.C.G.A. § 10-7-24

IOWA, KANSAS, AND MAINE: NOTICE TO CONSUMER: 1. Do not sign this agreement before you read it. 2. You are entitled to a copy of this agreement. 3. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.

MAINE, NEW YORK, AND VERMONT: Citibank, N.A. may obtain a consumer report (credit report) about me from a consumer reporting agency (credit bureau). Upon my request, I will be informed whether or not Citibank, N.A. obtained a consumer report about me and if so the name and address of the consumer reporting agency that furnished the report. If my application is approved subsequent consumer reports may be requested or used without further notice to me in connection with (a) renewal or extension of the credit for which I have applied, (b) reviewing my loan, (c) taking collection action on my loan, or (d) other legitimate purposes associated with my loan.

INDIANA AND MAINE: The provisions of this Note regarding the payment of collection agency costs and court costs and where lawsuits must be filed do not apply to Maine or Indiana residents.

MISSOURI: ORAL LOAN AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF SUCH DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER(S)) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

OHIO: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

OKLAHOMA: If I am in default and the total amount disbursed under this Note is greater than \$3,400 (or any higher dollar amount established by law for the payment of such fees), I agree to pay the Lender's court costs.

TEXAS RESIDENTS: To contact the Lender about this account call 1-800-538-8492. This contract is subject in whole or in part to Texas law which is enforced by the Consumer Credit Commissioner, 2601 North Lamar Boulevard Austin, TX 78705-4207, phone 1-512-479-1285 or 1-800-538-1579. Contact the Commissioner relative to any inquiries or complaints.

UTAH BORROWERS AND CO-SIGNERS: As required by law, I am hereby notified that a negative credit report reflecting on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

WEST VIRGINIA RESIDENTS: The provisions of this Note releasing the Lender from liability for any claim arising from the use of information provided to the Lender by others or arising from the Lender providing information to others and the provisions of this Note regarding the payment of collection agency costs do not apply.

WISCONSIN RESIDENTS: For married Wisconsin residents, my signature confirms that this loan obligation is being incurred in the interest of my marriage or family. No provision of a marital property agreement (pre-marital agreement), a unilateral statement under Section 766.59 of the Wisconsin Statutes, or a court decree under Section 766.70 adversely affects the interest of the creditor unless, prior to the time the credit is granted, the creditor is furnished a copy of the marital property agreement, statement, or decree or has actual knowledge of the adverse provision when the obligation to the creditor is incurred. If the loan for which I am applying is granted, my spouse will also receive notification that credit has been extended to me.

VERMONT: NOTICE TO CO-SIGNER: YOUR SIGNATURE ON THIS NOTE MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE BORROWER DOES NOT PAY THE LENDER HAS A LEGAL RIGHT TO COLLECT FROM YOU.

NEW YORK: By signing as a Co-signer I am acting as a "guarantor" and if there is a default on any of the Borrower's obligations under the terms of the Note, I agree to pay all sums due as set forth in the Note. This sum could include the principal amount owed, plus interest and other fees/charges, plus reasonable attorney fees and collections costs as provided under the terms of the Note which I acknowledge receiving a copy prior to signing as a guarantor or co-signer. I also agree that you can collect this debt from me without first trying to collect from the Borrower.

NORTH CAROLINA: By signing as a Co-signer I waive any right I have to require the Lender to proceed in accordance with the provisions of N.C.G.S. §§26-7 through 26-9 and acknowledge that the Lender may proceed directly against me without first proceeding against the Borrower or any collateral for the Loan.

WISCONSIN BORROWERS AND CO-SIGNERS: The provisions of this Note regarding default do not apply. Instead, I will be in default (a) if the interval between scheduled payments is two months or less, and I permit to be outstanding an amount exceeding one full payment which has remained unpaid for more than 10 days after its scheduled due date or deferred due date, or I fail to pay the first payment or the last payment within 40 days of its scheduled due date or deferred due date, or (b) if the interval between scheduled payments is more than two months, I permit to be outstanding all or any part of one scheduled payment which has remained unpaid for more than 60 days after its scheduled due date or deferred due date. I will also be in default if I fail to observe any other provision of this Note, the breach of which materially impairs my ability to pay the amounts due under this Note.

CALIFORNIA: Notice to Co-signer (Spanish translation) AVISO PARA EL FIADOR (Spanish Translation Required By Law) Se le esta pidiendo que garantice esta deuda. Pienselo con cuidado antes de ponerse de acuerdo. Si la persona que ha pedido este prestamo no paga la deuda, usted tendra que pagarla. Este seguro de que usted podra pagar si sea obligado a pagarla y de que usted desea aceptar la responsabilidad.

Si la persona que ha pedido el prestamo no paga la deuda, es posible que usted tenga que pagar la suma total de la deuda, mas los cargos por tardarse en el pago o el costo de cobranza, lo cual aumenta el total de esta suma.

El acreedor (financiero) puede cobrarle a usted sin, primeramente, tratar de cobrarle al deudor. Los mismos metodos de cobranza que pueden usarse contra el deudor, podran usarse contra usted, tales como presentar una demanda en corte, quitar parte de su sueldo, etc. Si alguna vez no se cumpla con la obligacion de pagar esta deuda, se puede incluir esa informacion en la historia de credito de usted.

Este aviso no es el contrato mismo en que se le echa a usted la responsabilidad de la deuda.

FEDERAL NOTICE TO CO-SIGNER - The co-signer is being asked to guarantee this debt. Think carefully before agreeing to do this. If the Borrower doesn't pay this debt, the co-signer will have to. Be sure the co-signer can afford to pay if necessary, and that the co-signer wants to accept this responsibility. The co-signer may have to pay up to the full amount of the debt if the Borrower does not pay. The co-signer may also have to pay late charges or collection costs, which increase this amount. The lender or holder of this loan can collect this debt from the co-signer without first trying to collect from the Borrower. The lender or holder of this loan can use the same collection methods against the co-signer that can be used against the Borrower, such as suing the co-signer, garnishing wages, etc. If this debt is ever in default, that fact may become part of the co-signer's credit record.

This notice is not the contract that makes the co-signer liable for the debt.

Version 400 - Borrower's Copy
10/1/2006

Student Loan Promissory Note / Co-Signer's Copy

25-115

The words **"I", "me", "my", "us"** and **"mine"** mean the Borrower (the student-applicant) and co-signer (the guarantor), except where otherwise indicated. The words **"you", "your",** and **"yours"** mean Citibank, N.A., its successors, and assigns including any insurance company acquiring this Student Loan Promissory Note ("Note") by payment of an insurance claim.

For the purpose of determining my eligibility for credit, I authorize Citibank, N.A. (the Bank), its agents, and assigns to gather credit information about me and to give information about my application to others in accordance with applicable laws. I understand that you normally obtain credit reports for all loan applicants and cosigners. Upon my request, you will inform me if a report has been obtained and will give me the name and address of the agency furnishing the report. I understand that future reports may be ordered on me in connection with any review, renewal or extension of credit under this Note without further notice to me. I authorize my School to receive, provide, and confirm information regarding my attendance, financial aid, and enrollment status during the term of this Note.

I understand that the proceeds of the Loan, if approved, will be used for educational purposes and that disbursements will be sent to one or more of my current educational loan holders for the purpose of consolidating debt obtained to finance my educational expenses. Disbursements may be made by check or electronic funds transfer. During any Interim Period, as defined below, I understand that I may defer repayment of the Loan until the start of the Repayment Period.

DEFINITIONS - "Academic Year" is the period of time, not to exceed 12 consecutive months, which my School defines as its "Academic Year".

The **"Disbursement Date"** is the date or dates, as noted on the check or Electronic Funds Transfer (EFT) record, on which you lend money in consideration for my promise to repay you according to the terms of this Note. It will be the date a Loan, or any part of it, is advanced to me or on my behalf.

"Note" means, collectively, this Student Loan Promissory Note, any approval letter, and disclosures relating to the credit received by me under the Student Loan Promissory Note unless specifically excluded.

The **"Interim Period"** is a time period which begins on the Disbursement Date and ends six months after I graduate or cease to be enrolled at least part time at an approved school. The Interim Period will never exceed six (6) years for undergraduate and graduate programs plus an additional five (5) years for medical residency programs. **"Loan"** means the principal sum disbursed plus accrued interest and fees and other charges, if any, due on such disbursed sums.

"Loan Fees(s)" means a guaranty fee or other fee that you may charge me with respect to the origination of the Loan. The terms of my Loan, as set forth in an approval letter, will specify whether any Loan Fee is to be charged to me or my Loan balance upon: approval of a Loan, upon disbursement of an advance made under any Loan, at the commencement of the repayment phase, or at some other time. This fee may be added to the principal amount of any Loan.

The **"Repayment Period"** is a time period which begins on the date the Interim Period ends. The "Standard Repayment Period" is a period of thirty (30) years.

The **"Total Loan Amount"** is the aggregate amount of all disbursements and advances made by you on all Loans subject to the terms of this Note.

References to **"School"** mean the educational or academic institution which you attend, or previously attended and in connection which you have sought a Loan or Loans from us to defray your educational costs.

"LIBOR" means a series of money rate indexes described as the London Interbank Offered Rates which are published in *The Wall Street Journal*. A specific **LIBOR** rate is used for determination of the Variable Rate as described below in the **"Interest"** section.

PROMISE TO PAY - I promise to pay to Citibank, N.A., its successors, assigns, and any other holder of this Note all sums disbursed under the terms of this Student Loan Promissory Note, together with interest at the rates(s) provided in the Note, late payment charges, Loan Fees and any other fees or charges owed under the terms of this Note, including any allowable reasonable attorneys fees and other costs you incur in collecting amounts owed on this Note, all according to the terms of this Note. I will not sign the application before reading this Note even if otherwise advised. The terms and conditions set forth in the Note constitute the entire agreement between you and me. I am entitled to an exact copy of this Note. My signature certifies that I read, understand, and agree to the terms of this Note.

LOAN AMOUNT DISCLOSURE STATEMENT - You have the right not to make a Loan or to lend me an amount less than the amount that I requested. I agree that this loan is for the purpose of consolidating and paying other educational debt and that you are not obligated to pay off loans which you determine, in your sole discretion, not to be qualified educational debt. You will send me a disclosure statement telling me the amount of any disbursement and other information including any notices to co-signer required by applicable law. I will review the disclosure statement and other documents upon receiving them and will contact you if I have any questions.

My obligation to repay amounts advanced for my benefit occurs upon my receipt, or receipt on my behalf of funds disbursed by you to other holders of debt incurred by me, or a disbursement of the amount of any Loan Fee that I may owe you.

BORROWER'S RIGHT TO CANCEL - I understand that the proceeds of this Loan will pay off other educational debt with you or other holders of educational loans which I obtained. I further understand that once paid off those other loans cannot be recreated and thus I have no right to cancel the Loan or the payoff of my other loans once this Loan is made.

If all or any portion of any Loan funds disbursed are returned to you by one or more of the holders of my loans being consolidated the returned funds will be credited against the balance due under this Loan. I understand that in no event will returned funds be paid to me directly. I may cancel the payoff of one of my other educational loans by ensuring that a third party loan holder returns the payoff check to you for credit against the Loan balance.

I also understand that the failure to complete the education program undertaken by me does not relieve me of any obligation on this Note.

INTEREST - Interest on the Loan under the Note will be calculated at the Variable Rate (as defined below) beginning on the first Disbursement Date on the principal balance advanced and on any unpaid interest added to principal according to the Terms of Repayment below until the Note is paid in full. Interest will be calculated based on the actual calendar days in any year and upon the actual number of calendar days from the Disbursement Date until the Note is paid in full.

Fixed Rate Option. If I selected a Fixed Rate option during the application process rather than the Variable Rate, I will pay you interest at the fixed per annum rate identified on the applicable final approval letter I received in connection with the Loan (the "Fixed Rate") beginning on the first Disbursement Date on the principal balance advanced and on any unpaid interest added to principal according to the Terms of Repayment below until the Note is paid in full, which is hereby incorporated into this Note, but in no event a rate greater than the maximum allowed by Nevada law.

The "Variable Rate" for a Loan made under the Note is the sum of the 3-month LIBOR rate published in *The Wall Street Journal* under the "Money Rates" section for the day which is 30 days prior to the first day of January, April, July and October of each year (the "Index") plus or minus the percentage, as identified on the final approval letter that I received in connection with the Loan, which is hereby incorporated into this Note, per annum (the "Margin"), rounded to the nearest hundredth of one percent (01%), but in no event greater than the maximum allowed by law. The Variable Rate will change quarterly on the first day of January, April, July, and October of each year (each a "Change Date"). For example, the Variable Rate for any January Change Date will be determined by using the Index published in *The Wall Street Journal* for the preceding December 2nd. If *The Wall Street Journal* is not published or the Index is not given, then the Index will be determined by using the immediately preceding published Index. In the event that more than one 3-month LIBOR rate is published, the Index will be the highest rate published. If the Index ceases to be available, you will choose a comparable Index.

I understand that the total interest due on the Note will be the aggregate amount of the interest due on each Loan made under the Note.

TERMS OF REPAYMENT - I may, but am not required to make payments during the Interim Period. If I choose to make voluntary payments during this period, I understand that all interest must be paid before the principal can be reduced.

If applicable, you will add all unpaid interest to the principal balance of each Loan at the end of the Interim Period. During the Interim Period, you will send account statements on my Loan at least quarterly to me. During my Repayment Period, I will make consecutive monthly payments based on the amounts and on the due dates shown on my monthly statements. I understand that as the Variable Rate on my Loan(s) adjusts, the monthly payment amount may increase or decrease or the number of scheduled payments may increase or decrease to be sufficient to fully repay all of the principal, interest, and other charges which are owed on this Note within the remaining repayment term. I understand that I will receive one billing statement which will separately identify and include all Loans made to me under the Note.

Before the beginning of the Repayment Period I may receive a notice allowing me to choose from alternative repayment options. My choice will dictate the amount of the monthly payments and the timing of periodic changes in the monthly payment amount. If I do not return this notice to you, I will be billed throughout the Repayment Period using the Standard Repayment Period. Regardless of the Total Loan Amount the monthly payment will never be less than \$50, (unless the amount owed under this Note is less than \$50). In addition, if I have other loans payable to you under other notes, my total monthly payment for all of my loans to you, including any Loan made under this Note, will never be less than \$50 (unless the amount owed under all of my loans is less than \$50.)

Late Fee - If any portion of a monthly payment remains unpaid for a period of more than 10 days after the due date, you may charge and I will pay a late payment charge of \$15 per delinquent payment, but never more than the maximum amount allowed by law. I will pay only one late payment charge per monthly payment regardless of the number of days it is late.

Payment Application - Loan payments will be applied first to charges, next to unpaid interest, and then to principal. I have the right to repay all or any part of the balance due on my Loan at any time without penalty.

If I am unable to repay my Loan according to the terms of the Note, I may request that you modify the terms of repayment. I understand that such modification will be at your discretion and that if such modification results in a postponement or forbearance of payments for any period, interest will continue to accumulate during that period. Any unpaid interest at the end of the forbearance period will be added to the principal balance of my Loan. My obligation to repay all Loans made under this Note will remain in force even if I become totally and permanently disabled or die.

PRIVACY - You will give me notice of your policies regarding the disclosure of nonpublic information regarding me to your affiliates and unrelated third parties and I will be given the right to restrict such disclosures as provided by law. I authorize you and any school I attend or previously attended to transfer such information as may be necessary to complete and reconcile the disbursement of proceeds, maintain accurate account records, and certify my continuing enrollment status. I also authorize you to transfer such information as may be necessary to complete the payoff of my other educational loans being consolidated.

I must update the information on my application whenever you ask me to do so. I authorize you to furnish information about the Loan made under this Note to consumer reporting agencies and to others legally allowed to receive such information. I authorize you to obtain credit information about me, now and in the future, for any legitimate purpose associated with the application or any Loan. If my application is declined, you will send an adverse action notice, which may include specific reasons, to me, as required by applicable law. I understand that if I default on my Loan(s), disclosure of information about my loan to consumer reporting agencies may adversely affect my credit rating.

For the purpose of learning my current address and telephone number, I authorize you to release information and make inquiries to the individuals I have listed on my application.

DEFAULT - To the extent permitted by law, I will be in default and you will have the right to give me notice that the whole outstanding principal balance, accrued interest and all other amounts due to you under the terms of the Note are due and payable at once, subject to any law which may give me the right to cure my default, if (1) I fail to make my monthly payment to you when due, (2) I fail to notify you of a change in my name, address, or school enrollment status within 30 days after a change occurs, (3) I break any of my other promises in this Note, (4) any bankruptcy proceeding is begun by or against me, (5) if I assign any of my assets for the benefit of my creditors, (6) I make any false written statement in applying for this loan or in any communication concerning this loan, (7) I fail to remit to you any refund of loan proceeds, or (8) I default under the terms of any other loan made by you to me.

In the event of my death, you may cancel any disbursement scheduled under the Loan, end the Interim Period immediately in the case of the Borrower's death, and make a claim against the estate of the decedent for payment of the amount due on the Note, whether in repayment or not, without releasing the surviving Borrower or co-signer from obligations on this Note or any Loan subject to this Note.

If I default on this Loan, I will be required to pay interest at the contract rate(s) provided for said Loan which accumulate after default according to the terms of this Note. The interest rate after default or after notice of demand for payment in full will be subject to adjustment in the same manner as prior to the default. If I default, I will also be responsible to pay reasonable collection costs, including reasonable attorney's charges, court costs and collection charges to the extent allowed by law.

Notice: The following "Notice" is provided to you under federal law to warn you of the negative impact that your defaulting on your obligations under this Note may have on your credit rating.

We may report information about your Loan(s) and this Note to credit bureaus. Late payments, missed payments, or other defaults on your Loan(s) may be reflected in your credit report.

INSURANCE: ASSIGNMENT OF NOTE - I understand that you may obtain insurance to insure payment of any Loan made under this Note upon default. If any insurance company, its subsidiaries, or assignees are required under any insurance agreement to repay any and all Loans subject to this Note, such company will become the holder of this Note and will have all the rights of the original lender to enforce this Note.

ARBITRATION OF DISPUTES - PLEASE READ THIS ARBITRATION PROVISION CAREFULLY. IT PROVIDES THAT EITHER YOU OR I CAN REQUIRE THAT ANY CONTROVERSY OR DISPUTE BE RESOLVED BY BINDING ARBITRATION (EXCEPT FOR MATTERS THAT ARE EXCLUDED FROM ARBITRATION AS SPECIFIED BELOW). ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, A DISPUTE IS RESOLVED BY A NEUTRAL ARBITRATOR INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES ARE SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT.

Definitions. As used in this arbitration provision, the following definitions will apply:

- "Claim" means any case, controversy, dispute, tort, disagreement, lawsuit or claim now or hereafter existing between you and me arising out of or in connection with my loan.
- "Account" means my agreement with you as evidenced by the loan application and Note along with any and all records or transactions related thereto.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the loan application and Note, you and I further agree as follows:

Agreement to arbitrate: You and I agree that either you or I may, without the other's consent, require that any Claims between you and me be submitted to mandatory, binding arbitration except for certain matters excluded below. This arbitration provision is made pursuant to a transaction involving interstate commerce, and shall be governed by, and enforceable under, the Federal Arbitration Act (the "FAA"), 9 U.S.C. §1 et seq, and (to the extent State law is applicable), the State law governing this transaction.

Claims subject to Arbitration include, but are not limited to:

- Claims relating to: 1) any and all aspects of my Account including without limitation the origination, establishment, terms, treatment, operation, handling, billing, servicing, limitations on or termination or acceleration of my Account; 2) any disclosures or statements relating to my Account; 3) the application, enforceability or interpretation of my Account, including this arbitration provision. Any questions about what Claims are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.
- Claims made directly by me as well as Claims made by anyone connected with me or claiming through me, such as a co-applicant or co-signer on my Account, my agent, representative or heirs, or a trustee in bankruptcy. Similarly, Claims subject to arbitration include not only Claims that relate directly to you, a parent company, affiliated company and any predecessors and successors and assigns (and the employees, officers and directors of all of these entities), but also Claims for which you may be directly or indirectly liable, even if you are not properly named at the time the Claim is made.
- Claims based on any theory of law, any contract, statute, regulation, ordinance, tort (including fraud or any intentional tort), common law, constitutional provision, respondeat superior, agency or other doctrine concerning liability for other persons, custom or course of dealing or any other legal or equitable ground (including any claim for injunctive or declaratory relief).
- Claims that arose in the past, or arise in the present or future. Claims are subject to arbitration whether they are made independently or with other claims in proceedings involving you, me or others.

• Claims that are made as counterclaims, cross-claims, third-party claims, interpleaders or otherwise, and a party who initiates a proceeding in court may elect arbitration with respect to any Claim(s) advanced in the lawsuit by any other party or parties.

• Claims made as part of a class action or other representative action, and the arbitration of such Claims must proceed on an individual (non-class, non-representative) basis. If you or I require arbitration of a particular Claim, neither you, me, nor any other person may pursue the Claim in any litigation, whether as a class action, private attorney general action, other representative action or otherwise.

Claims Excluded from Arbitration:

• Any Claims if they are filed by you or me in a small claims court, so long as the matter remains in such court and advances only an individual (non-class, non-representative) basis.

Initiation of Arbitration: The party filing an arbitration must choose one of the following three administrators ("Arbitration Administrators"): National Arbitration Forum; American Arbitration Association; or JAMS. These Arbitration Administrators are independent from you, and you and I must follow their rules and procedures for initiating and pursuing an arbitration. If I initiate the arbitration, I must also notify you in writing at the address listed on my most recent billing statement. If you initiate the arbitration, you must notify me in writing at my then current billing address or (if my Account is closed) the last address at which you contacted me. Any arbitration hearing that I attend will be held at a place chosen by the arbitrator or Arbitration Administrator in the same county wherein the U.S. District Court for my District is located or at some other place to which you and I agree in writing. You and I may obtain copies of the current rules of each of the three Arbitration Administrators named above, and other related materials, including forms and instructions for initiating an arbitration, by contacting the Arbitration Administrators. I may contact you for the current telephone numbers and addresses of the Arbitration Administrators.

Procedures and law applicable in arbitration: A single, neutral arbitrator will resolve Claims. The arbitrator will either be a lawyer with at least ten years experience or a retired or former judge. The arbitrator will be selected in accordance with the rules of the arbitration administrator. The arbitration will be conducted under the applicable procedures and rules of the arbitration administrator that are in effect on the date the arbitration is filed unless this arbitration provision is inconsistent with those procedures and rules, in which case this Agreement will prevail. These procedures and rules may limit the amount of discovery available to you or me. The arbitrator will apply applicable substantive law consistent with the FAA and applicable statutes of limitations, and will honor claims of privilege recognized at law. I may choose to have a hearing and be represented by counsel. The arbitrator will take reasonable steps to protect customer Account information and other confidential information, including the use of protective orders to prohibit disclosure outside the arbitration, if requested to do so by you or me. The arbitrator will have the power to award to a party any damages or other relief provided for under applicable law, and will not have the power to award relief to, against, or for the benefit of, any person who is not a party to the proceeding. The arbitrator will make any award in writing but need not provide a statement of reasons unless requested by a party. Upon a request by you or me, the arbitrator will provide a brief statement of the reasons for the award.

Costs: If you file the arbitration, you will pay the initial filing fee. If I file the arbitration, I will pay the initial filing fee unless I seek and qualify for a fee waiver under the applicable rules of the Arbitration Administrator. You will reimburse me for the initial filing fee if I paid it and I prevail. If there is a hearing, you will pay any fees of the arbitrator and Arbitration Administrator for the first day of that hearing. All other fees will be allocated in keeping with the rules of the Arbitration Administrator and applicable law. However, you will advance or reimburse filing fees and other fees if the Arbitration Administrator or arbitrator determines there is good reason for requiring you to do so, or I ask you and you determine there is good cause for doing so. Each party will bear the expense of that party's attorneys, experts, and witnesses, and other expenses, regardless of which party prevails, except that the arbitrator shall apply any applicable law in determining whether a party should recover any or all expenses from another party.

No consolidation or joinder of parties: All parties to the arbitration must be individually named. Claims by persons other than individually named parties shall not be raised or determined. Notwithstanding anything else that may be in this arbitration provision, no class action, private attorney general action or other representative action may be pursued in arbitration, nor may such action be pursued in court if any party has elected arbitration. Unless consented to by all parties to the arbitration, Claims of two or more persons may not be joined, consolidated or otherwise brought together in the same arbitration (unless those persons are applicants, co-applicants on a single Account and/or related Accounts or parties to a single transaction or related transactions); this is so whether or not the Claims (or any interest in the Claims) may have been assigned.

Enforcement, finality, appeals: You or I may bring an action, including a summary or expedited motion, to compel arbitration of Claims subject to arbitration, or to stay the litigation of any Claims pending arbitration, in any court having jurisdiction. Such action may be brought at any time, even if any such Claims are part of a lawsuit, unless a trial has begun or a final judgment has been entered. Failure or forbearance to enforce this arbitration provision at any particular time, or in connection with any particular Claims, will not constitute a waiver of any rights to require arbitration at a later time or in connection with any other Claims. Any additional or different agreement between you and me regarding arbitration must be in writing.

Within fifteen days after an award by the single arbitrator, any party may appeal the award by requesting in writing a new arbitration before a panel of three neutral arbitrators designated by the same Arbitration Administrator. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same way they are allocated for arbitration before a single arbitrator. An award by a panel, or an award by a single arbitrator after fifteen days has passed, shall be final and binding on the parties, subject to judicial review that may be permitted under the FAA. An award in arbitration

will be enforceable as provided by the FAA or other applicable law by any court having jurisdiction. Judgment upon any arbitration award may be entered in any court having jurisdiction. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the Claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, nor on the resolution of any other dispute or controversy.

Severability, survival: This shall survive: (i) acceleration, termination or modification of the Note and the relationship between you and me concerning the Note; (ii) the bankruptcy of any party; and (iii) any transfer or assignment of my loan or the Note, or any amounts owed on my Account, to any other person. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force. In the event my loan or the Note, or any amounts owed on my Account are assigned by you to any other person, including any insurance company acquiring this Note by payment or an insurance claim, the terms of these arbitration provisions shall be binding upon and inure to the benefit of the assignee and me in the same manner and to the same extent as though such assignee were you.

ADDITIONAL AGREEMENTS - My responsibility for repaying this Note is unaffected by the liability of any other person to me or by your failure to not notify me that a required payment has not been made. Without losing any of your rights under this Note you may accept late payments and/or partial payments, even if marked "paid in full". Unless you and I enter into an express written agreement, no restrictive endorsement on any payment will be an accord and satisfaction of the balance due under the Note. You may delay, fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise such rights at any future time or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Note to me for payment or make protest of nonpayment to me before suing to collect this Note if I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions.

This Note will be deemed to have been made in State of Nevada. Consequently, the provisions of this Note will be governed by federal laws and the laws of the State of Nevada, without regard to conflict of laws rules.

I may not assign this Note or any of its benefits or obligations. You may assign this Note, any amounts owed on my Account and any security interest hereunder at any time without notice to me.

If any provision of this Note is held invalid or unenforceable, that provision will be considered omitted from the Note without affecting the validity or enforceability of the remainder of the Note.

Except for the forbearance or deferment of payments, which will be deemed accepted by me unless I object in writing, you and I must jointly agree in writing to modify any provision of the Note. No modification will affect the validity or enforceability of the remainder of the Note.

SECURITY INTEREST - I understand that the proceeds of this loan are to be used for educational expenses. Collateral security for other loans, other than those loans secured by my principal dwelling, which I may have with you will also secure this loan.

NOTICES - I will send written notice to you within 30 days after any change in my name, address, telephone number or school enrollment.

Any notice you are required to give me will be considered effective when mailed by first class mail to the most recent address you have for me or delivered electronically if I have requested electronic delivery.

ENTIRE AGREEMENT - The terms and conditions of my Application and the Note constitute the entire agreement between you and me.

STATE LAW NOTICES - ARIZONA: I agree to pay an effective rate of interest equal to the rate of interest applicable to this Note, as set forth in "interest" above, plus any additional rate of interest resulting from any other fees or charges paid or payable by me in connection with this Note that may be deemed to be interest under applicable law.

CALIFORNIA RESIDENTS: As required by law, I am hereby notified that a negative credit report reflected on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

GEORGIA: I waive any right to require the Lender to take action against the principals as provided in O.C.G.A. § 10-7-24

IOWA, KANSAS, AND MAINE: NOTICE TO CONSUMER: 1. Do not sign this agreement before you read it. 2. You are entitled to a copy of this agreement. 3. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.

MAINE, NEW YORK, AND VERMONT: Citibank, N.A. may obtain a consumer report (credit report) about me from a consumer reporting agency (credit bureau). Upon my request, I will be informed whether or not Citibank, N.A. obtained a consumer report about me and if so the name and address of the consumer reporting agency that furnished the report. If my application is approved subsequent consumer reports may be requested or used without further notice to me in connection with (a) renewal or extension of the credit for which I have applied, (b) reviewing my loan, (c) taking collection action on my loan, or (d) other legitimate purposes associated with my loan.

INDIANA AND MAINE: The provisions of this Note regarding the payment of collection agency costs and court costs and where lawsuits must be filed do not apply to Maine or Indiana residents.

MISSOURI: ORAL LOAN AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF SUCH DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER(S)) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

OHIO: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

OKLAHOMA: If I am in default and the total amount disbursed under this Note is greater than \$3,400 (or any higher dollar amount established by law for the payment of such fees), I agree to pay the Lender's court costs.

TEXAS RESIDENTS: To contact the Lender about this account call 1-800-538-8492. This contract is subject in whole or in part to Texas law which is enforced by the Consumer Credit Commissioner, 2601 North Lamar Boulevard Austin, TX 78705-4207, phone 1-512-479-1285 or 1-800-538-1579. Contact the Commissioner relative to any inquiries or complaints.

UTAH BORROWERS AND CO-SIGNERS: As required by law, I am hereby notified that a negative credit report reflecting on my credit record may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

WEST VIRGINIA RESIDENTS: The provisions of this Note releasing the Lender from liability for any claim arising from the use of information provided to the Lender by others or arising from the Lender providing information to others and the provisions of this Note regarding the payment of collection agency costs do not apply.

WISCONSIN RESIDENTS: For married Wisconsin residents, my signature confirms that this loan obligation is being incurred in the interest of my marriage or family. No provision of a marital property agreement (pre-marital agreement), a unilateral statement under Section 766.59 of the Wisconsin Statutes, or a court decree under Section 766.70 adversely affects the interest of the creditor unless, prior to the time the credit is granted, the creditor is furnished a copy of the marital property agreement, statement, or decree or has actual knowledge of the adverse provision when the obligation to the creditor is incurred. If the loan for which I am applying is granted, my spouse will also receive notification that credit has been extended to me.

VERMONT: NOTICE TO CO-SIGNER: YOUR SIGNATURE ON THIS NOTE MEANS THAT YOU ARE EQUALLY LIABLE FOR REPAYMENT OF THIS LOAN. IF THE BORROWER DOES NOT PAY THE LENDER HAS A LEGAL RIGHT TO COLLECT FROM YOU.

NEW YORK: By signing as a Co-signer I am acting as a "guarantor" and if there is a default on any of the Borrower's obligations under the terms of the Note, I agree to pay all sums due as set forth in the Note. This sum could include the principal amount owed, plus interest and other fees/charges, plus reasonable attorney fees and collections costs as provided under the terms of the Note which I acknowledge receiving a copy prior to signing as a guarantor or co-signer. I also agree that you can collect this debt from me without first trying to collect from the Borrower.

NORTH CAROLINA: By signing as a Co-signer I waive any right I have to require the Lender to proceed in accordance with the provisions of N.C.G.S. §§26-7 through 26-9 and acknowledge that the Lender may proceed directly against me without first proceeding against the Borrower or any collateral for the Loan.

WISCONSIN BORROWERS AND CO-SIGNERS: The provisions of this Note regarding default do not apply. Instead, I will be in default (a) if the interval between scheduled payments is two months or less, and I permit to be outstanding an amount exceeding one full payment which has remained unpaid for more than 10 days after its scheduled due date or deferred due date, or I fail to pay the first payment or the last payment within 40 days of its scheduled due date or deferred due date, or (b) if the interval between scheduled payments is more than two months, I permit to be outstanding all or any part of one scheduled payment which has remained unpaid for more than 60 days after its scheduled due date or deferred due date. I will also be in default if I fail to observe any other provision of this Note, the breach of which materially impairs my ability to pay the amounts due under this Note.

CALIFORNIA: Notice to Co-signer (Spanish translation) AVISO PARA EL FIADOR (Spanish Translation Required By Law) Se le esta pidiendo que garantice esta deuda. Pienselo con cuidado antes de ponerse de acuerdo. Si la persona que ha pedido este prestamo no paga la deuda, usted tendra que pagarla. Este seguro de que usted podra pagar si sea obligado a pagarla y de que usted desea aceptar la responsabilidad.

Si la persona que ha pedido el prestamo no paga la deuda, es posible que usted tenga que pagar la suma total de la deuda, mas los cargos por tardarse en el pago o el costo de cobranza, lo cual aumenta el total de esta suma.

El acreedor (financiero) puede cobrarle a usted sin, primeramente, tratar de cobrarle al deudor. Los mismos metodos de cobranza que pueden usarse contra el deudor, podran usarse contra usted, tales como presentar una demanda en corte, quitar parte de su sueldo, etc. Si alguna vez no se cumpla con la obligacion de pagar esta deuda, se puede incluir esa informacion en la historia de credito de usted.

Este aviso no es el contrato mismo en que se le echa a usted la responsabilidad de la deuda.

FEDERAL NOTICE TO CO-SIGNER - The co-signer is being asked to guarantee this debt. Think carefully before agreeing to do this. If the Borrower doesn't pay this debt, the co-signer will have to. Be sure the co-signer can afford to pay if necessary, and that the co-signer wants to accept this responsibility. The co-signer may have to pay up to the full amount of the debt if the Borrower does not pay. The co-signer may also have to pay late charges or collection costs, which increase this amount. The lender or holder of this loan can collect this debt from the co-signer without first trying to collect from the Borrower. The lender or holder of this loan can use the same collection methods against the co-signer that can be used against the Borrower, such as suing the co-signer, garnishing wages, etc. If this debt is ever in default, that fact may become part of the co-signer's credit record.

This notice is not the contract that makes the co-signer liable for the debt.

Version 400 - Co-Signer's Copy
10/12/2006