

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Student Loan Marketing Association		12/29/2004	Government Sponsored Enterprise Chartered by Congress in the Higher Education Act of 1965: UNITED STATES
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	SLM Corporation		
<b>Street Address:</b>	12061 Bluemont Way		
<b>City:</b>	Reston		
<b>State/Country:</b>	VIRGINIA		
<b>Postal Code:</b>	20190		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	75883785	SALLIE MAE 10K	
<b>Serial Number:</b>	76458967	SELECT STEP	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(703)984-6500		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	703-810-3000		
<b>Email:</b>	eric.d.reicin@slma.com		
<b>Correspondent Name:</b>	Eric D. Reicin		
<b>Address Line 1:</b>	12061 Bluemont Way		
<b>Address Line 4:</b>	Reston, VIRGINIA 20190		
<b>NAME OF SUBMITTER:</b>	Eric D. Reicin		
<b>Signature:</b>	/eric.d.reicin/		

CH \$65.00 75883785

Date:

07/13/2005

**Total Attachments: 5**

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**ASSIGNMENT AND ASSUMPTION AGREEMENT  
(DISSOLUTION OF SLMA)**

This Assignment and Assumption Agreement (Dissolution of SLMA) (this "Agreement") is made as of the 29th day of December, 2004, by and among the Student Loan Marketing Association, a corporation organized and existing under the laws of the United States of America ("SLMA"), SLM Corporation, a Delaware corporation ("SLM"), HICA Education Loan Corporation, a South Dakota corporation and wholly owned subsidiary of SLM and an eligible lender for Health Education Assistance loans ("HEAL Loans") under the Public Health Service Act, as amended ("HICA"), and SLM Education Credit Finance Corporation, a Delaware corporation and wholly owned subsidiary of SLM and an eligible lender for Federal Family Education Loan Program loans ("FFELP Loans") under the Higher Education Act of 1965, as amended ("SLM ECFC").

**WITNESSETH:**

WHEREAS, in order to satisfy the requirements of the Student Loan Marketing Association Reorganization Act of 1996, 20 U.S.C. Section 1087-3 (as amended, the "Privatization Act"), SLMA, SLM and the Federal Reserve Bank of New York, as trustee (the "Trustee"), entered in a Master Defeasance Trust Agreement dated as of December 29, 2004 (the "Defeasance Trust Agreement"), pursuant to which SLMA established the Master Defeasance Trust and the Defeasance Subtrusts within the Master Defeasance Trust (each as defined therein);

WHEREAS, SLMA, in accordance with the terms and conditions of the Defeasance Trust Agreement, has transferred all of the investment securities identified in the Defeasance Trust Agreement to the Trustee, and the Trustee has received the investment securities, in such capacity, in order to effect certain of the transactions contemplated by the Defeasance Trust Agreement and to comply with the requirements of the Privatization Act; and

WHEREAS, in order to effect certain of the transactions contemplated by the Defeasance Trust Agreement and to comply with the requirements of the Privatization Act, SLMA assigned the liabilities associated with the Remaining Obligations (as defined in the Privatization Act, the "Remaining Obligations"), which Remaining Obligations were identified in the Defeasance Trust Agreement, to the Trustee, and the Trustee assumed such liabilities, in such capacity, subject to and in accordance with the terms and conditions of the Defeasance Trust Agreement; and

WHEREAS, at the Effective Time (as defined below), SLMA is dissolving in accordance with the requirements of the Privatization Act;

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## ARTICLE I

### TRANSFER OF ASSETS

Effective immediately following the issuance by the Department of the Treasury of the United States to SLMA of a letter or letters confirming that (i) the Defeasance Trust Agreement is in form and substance satisfactory to the Secretary of the Treasury and (ii) the investment securities transferred to the Master Defeasance Trust (and the Defeasance Subtrusts within the Master Defeasance Trust) are sufficient, without consideration of any significant reinvestment of interest, to pay the principal of and interest on the outstanding debt obligations of SLMA (the "Effective Time"), upon the terms and subject to the conditions set forth in this Agreement, SLMA transfers, conveys, assigns and delivers to SLM, and SLM receives, acquires and accepts from SLMA in accordance with the terms and conditions of the Privatization Act, all of SLMA's right, title and interest in and to the remaining assets of SLMA, other than assets constituting HEAL Loans and FFELP Loans. As of the Effective Time, upon the terms and subject to the conditions set forth in this Agreement and the Privatization Act, SLM accepts all risk of loss with respect to the remaining assets of SLMA, other than HEAL Loans and FFELP Loans. In accordance with the provisions of the Privatization Act, SLM hereby directs that the remaining assets of SLMA constituting HEAL Loans and FFELP Loans be transferred to HICA and SLM ECFC, respectively, in accordance with the remaining provisions of this Article I.

At the Effective Time, upon the terms and subject to the conditions set forth in this Agreement, SLMA transfers, conveys, assigns and delivers to HICA, and HICA receives, acquires and accepts from SLMA in accordance with the terms and conditions of the Privatization Act, all of SLMA's right, title and interest in and to the remaining assets of SLMA constituting HEAL Loans. As of the Effective Time, upon the terms and subject to the conditions set forth in this Agreement and the Privatization Act, HICA accepts all risk of loss with respect to the remaining assets of SLMA constituting HEAL Loans.

At the Effective Time, upon the terms and subject to the conditions set forth in this Agreement, SLMA transfers, conveys, assigns and delivers to SLM ECFC, and SLM ECFC receives, acquires and accepts from SLMA in accordance with the terms and conditions of the Privatization Act, all of SLMA's right, title and interest in and to the remaining assets of SLMA constituting FFELP Loans. As of the Effective Time, upon the terms and subject to the conditions set forth in this Agreement and the Privatization Act, SLM ECFC accepts all risk of loss with respect to the remaining assets of SLMA constituting FFELP Loans.

## ARTICLE II

### ASSUMPTION OF LIABILITIES

At the Effective Time, upon the terms and subject to the conditions set forth in the Privatization Act, SLM assumes and agrees to pay, discharge and satisfy all liabilities and obligations of SLMA, other than the Remaining Obligations, that have not been fully satisfied as of the Effective Time. For the avoidance of doubt, SLM assumes no liability for, and does not agree to pay, discharge or satisfy, the liabilities and obligations of SLMA in respect of the Remaining Obligations.

**ARTICLE III**  
**MISCELLANEOUS**

Section 3.01. Construction. As used in this Agreement, the plural shall include the singular and the singular shall include the plural.

Section 3.02. Counterparts; Effectiveness. This Agreement may be signed by facsimile and in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective at the Effective Time.


Section 3.03. Captions. The captions used in this Agreement are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

Section 3.04. Governing Law. This Agreement shall be construed and interpreted in accordance with and governed by the laws of the United States of America and, to the extent such laws defer to the laws of a state, the State of New York.

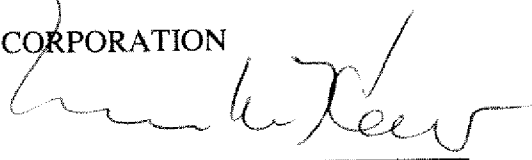
\* \* \* \* \*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

STUDENT LOAN MARKETING ASSOCIATION

By:   
Name: Michael E. Sheehan  
Title: Vice President

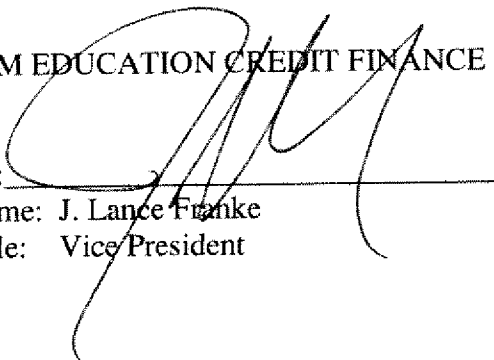
SLM CORPORATION

By:   
Name: Marianne M. Keler  
Title: Executive Vice President and General Counsel

HICA EDUCATION LOAN CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

SLM EDUCATION CREDIT FINANCE CORPORATION

By:   
Name: J. Lance Franke  
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

STUDENT LOAN MARKETING ASSOCIATION

By: \_\_\_\_\_  
Name: Michael E. Sheehan  
Title: Vice President

SLM CORPORATION

By: \_\_\_\_\_  
Name: Marianne M. Keler  
Title: Executive Vice President and General Counsel

HICA EDUCATION LOAN CORPORATION

By: Mark Bielen  
Name: Mark Bielen  
Title: President

SLM EDUCATION CREDIT FINANCE CORPORATION

By: \_\_\_\_\_  
Name: J. Lance Franke  
Title: Vice President