

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Guarantee Assumption Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Members Connect, Inc.		04/28/2004	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, as administrative agent		
Street Address:	1111 Fanin		
Internal Address:	10th Floor		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77002		
Entity Type:	National Banking Association:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2454275	EGRAD	
CORRESPONDENCE DATA			
Fax Number:	(212)822-5423		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-530-5000		
Email:	jnici@milbank.com		
Correspondent Name:	Milbank, Tweed, Hadley & McCloy LLP		
Address Line 1:	One Chase Manhattan Plaza		
Address Line 2:	Rm. 4680		
Address Line 4:	New York, NEW YORK 10005-1413		
NAME OF SUBMITTER:	Janis Nici		
Signature:	/janis nici/		
Date:	09/14/2005		

CH \$40.00 2454275

Total Attachments: 11

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GUARANTEE ASSUMPTION AGREEMENT

GUARANTEE ASSUMPTION AGREEMENT dated as of April 28, 2004, by Members Connect, Inc., a Delaware corporation, eGrad Inc., a Delaware corporation and College Publisher, Inc., a Delaware corporation (the "Additional Subsidiary Guarantors"), in favor of JPMorgan Chase Bank, as administrative agent for the lenders or other financial institutions or entities party as "Lenders" to the Credit Agreement referred to below (in such capacity, together with its successors in such capacity, the "Administrative Agent").

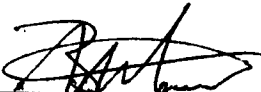
Collegiate Funding Services, L.L.C., a Virginia limited liability company, Collegiate Funding Services, Inc. (f/k/a CFSL Corp., f/k/a CFSL Holdings Corp.) and CFSL Acquisition Corp., as parent guarantors, the Subsidiary Guarantors referred to therein, the Lenders referred to therein and the Administrative Agent are parties to a Credit Agreement dated as of October 30, 2003 (as modified and supplemented and in effect from time to time, the "Credit Agreement").

Pursuant to Section 6.10(a) of the Credit Agreement, each Additional Subsidiary Guarantor hereby agrees to become a "Subsidiary Guarantor" for all purposes of the Credit Agreement, and a "Debtor" for all purposes of the Security Agreement (and hereby supplements Annexes 1 through 6 to said Security Agreement as specified in Appendix A). Without limiting the foregoing, each Additional Subsidiary Guarantor hereby, jointly and severally with the other Subsidiary Guarantors, guarantees to each Lender and the Administrative Agent and their respective successors and assigns the prompt payment in full when due (whether at stated maturity, by acceleration or otherwise) of all Guaranteed Obligations (as defined in Section 3.01 of the Credit Agreement) in the same manner and to the same extent as is provided in Article III of the Credit Agreement. In addition, each Additional Subsidiary Guarantor hereby makes the representations and warranties set forth in Sections 4.01, 4.02 and 4.03 of the Credit Agreement, and in Section 2 of the Security Agreement, with respect to itself and its obligations under this Agreement, as if each reference in such Sections to the Credit Documents included reference to this Agreement.

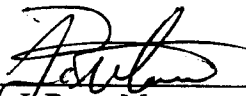
The Additional Subsidiary Guarantors hereby instruct their counsel to deliver the opinions referred to in Section 6.10(a) of the Credit Agreement to the Lenders and the Administrative Agent.

IN WITNESS WHEREOF, each Additional Subsidiary Guarantor has caused this Guarantee Assumption Agreement to be duly executed and delivered as of the day and year first above written.

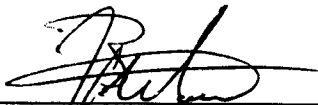
MEMBERS CONNECT INC.

By 
Name: J. Barry Morrow
Title: Chief Executive Officer

COLLEGE PUBLISHER, INC.

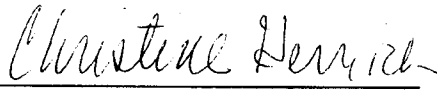
By 
Name: J. Barry Morrow
Title: Chief Executive Officer

EGRAD INC.

By 
Name: J. Barry Morrow
Title: Chief Executive Officer

Accepted and agreed:

JPMORGAN CHASE BANK, as Administrative Agent

By 
Title: **CHRISTINE HERRICK
VICE PRESIDENT
JPMORGAN CHASE BANK**

Appendix A

SUPPLEMENTS TO ANNEXES TO SECURITY AGREEMENT

018148-0007-10155-NY01.2384324.2

TRADEMARK
REEL: 003159 FRAME: 0331

FILING DETAILS

Current Legal Name (no trade names)	Type of Organization (corporation, limited liability company, etc.)	Jurisdiction of Organization	Organizational ID Number (if applicable)	Current Mailing Address	Place of Business or Location of Chief Executive Officer	Location of Goods	Former Legal Name(s) (if any)
College Publisher, Inc.	Corporation	Delaware	04-3506274	100 City Hall Plaza – Floor 2, Boston, MA 02108-2105	MA	100 City Hall Plaza, Level 2 Boston MA	N/A
eGrad Inc.	Corporation	Delaware	37-1471485	100 City Hall Plaza – Floor 2, Boston, MA 02108-2105	MA	100 City Hall Plaza, Level 2 Boston MA	N/A
Members Connect Inc.	Corporation	Delaware	04-3482987	100 City Hall Plaza – Floor 2, Boston, MA 02108-2105	MA	100 City Hall Plaza, Level 2 Boston MA	N/A

SUPPLEMENT TO ANNEX 2

"NEW DEBTOR" EVENTS

Description of Event

Date of Event

NONE

SUPPLEMENT TO ANNEX 3

SCHEDULE 3 – Part 1

RESTRICTIONS

NONE

SCHEDULE 3 – Part 2

PLEDGED EQUITY

Obligor	Class, Par Value, and Number of Shares Pledged Equity Interest
Collegiate Funding Services, LLC	100% of Common Stock of Members Connect Inc. (100 shares at \$0.01 par value)
Members Connect Inc.	100% of Common Stock of eGrad Inc. (100 shares at \$0.01 par value)
Members Connect Inc.	100% of Common Stock of College Publisher, Inc. (3,000 shares at \$0.001 par value)

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

U.S. Trademarks

College Publisher, Inc.

Mark	Application (A), Registration (R) or Series No. (S)	Registration or Filing Date
COLLEGE PUBLISHER	2,493,676	September 25, 2001

eGrad Inc.

NONE

Members Connect Inc.

Mark	Application (A), Registration (R) or Series No. (S)	Registration or Filing Date
EGRAD	2,454,275	May 22, 2001

Foreign Trademarks

NONE

LIST OF CONTRACTS, LICENSES AND OTHER AGREEMENTS

Marks Licensed by Obligor to Others

NONE

Violations of Trademark Use

College Publisher, Inc.

NONE

EGrad Inc.

NONE

Members Connect Inc.

Members Connect Inc. is the owner of the URL www.MBNAGRAD.com. Approximately two years ago Members Connect Inc. received a letter from MBNA Bank alleging that its ownership of the URL in some manner infringed upon the right of the Bank and requested that Members Connect Inc. assign the URL to them. Members Connect Inc. chose to ignore the letter and has received no further correspondence from MBNA Bank.

Members Connect received notice from Sallie Mae on April 1, 2004 that a comparison table used by Members Connect Inc. in a marketing brochure listed a borrower benefit of Sallie Mae's that has since been changed and improved. The letter requested that Members Connect Inc. cease use of the brochure in question within 14 days. Members Connect Inc. wrote back to Sallie Mae on April 2, 2004 and indicated that it would comply with Sallie Mae's request.

LIST OF DEPOSIT ACCOUNTS

PART A

Bank	Obligor	Account Type	ABA	Account Number
Silicon Valley Bank	Members Connect Inc.	Checking	121140399	3300178501
Silicon Valley Bank	College Publisher Inc.	Checking	121140399	3300254472
Silicon Valley Bank	Members Connect Inc.	Checking and linked investment account	121140399	3300432516

PART B

Bank	Obligor	Account Type	ABA	Account Number
Silicon Valley Bank	Members Connect Inc.	Certificate of Deposit	121140399	8800050835
Silicon Valley Bank	Members Connect Inc.	Certificate of Deposit	121140399	8800052403