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TO:LINDA A. SALERA COMPANY:1 FEDERAL STREET

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.104/07/2011
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Interest Grant Intellectual Property		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Panhandle-Plains Management & Servicing Corporation		04/07/2011	CORPORATION: TEXAS
RECEIVING PARTY DATA			
Name:	Deutsche Bank AG New York Branch		
Street Address:	60 Wall Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10005		
Entity Type:	COMPANY: GERMANY		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85053540	PREFERRED PARTNER SERVICING	
CORRESPONDENCE DATA			
Fax Number:	(617)951-8736		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	617-951-8132		
Email:	linda.salera@bingham.com		
Correspondent Name:	Linda A. Salera		
Address Line 1:	1 Federal Street		
Address Line 2:	c/o Bingham McCutchen LLP		
Address Line 4:	Boston, MASSACHUSETTS 02110		
NAME OF SUBMITTER:	Linda A. Salera		
Signature:	/Linda A. Salera/		
Date:	04/07/2011		

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Total Attachments: 4

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EXECUTION COPY**SECURITY INTEREST GRANT**
INTELLECTUAL PROPERTY

WHEREAS, Panhandle-Plains Management & Servicing Corporation, a Texas corporation, with offices at 1021 Old York Road, 3rd Floor, Abington PA 19001 (the "Grantor") has adopted, used and is using, and holds all right, title and interest in and to the trademarks and service marks listed on the annexed Schedule A, which trademarks and service marks are registered or applied for in the United States Patent and Trademark Office (the "Trademarks"); and

WHEREAS, Panhandle Merger Sub Corporation, a Texas corporation ("Merger Sub" or "Borrower"), has entered into a Second Lien Loan and Security Agreement, dated as of December 30, 2010 (as amended, restated, supplemented or otherwise modified from time to time, the "Second Lien Loan Agreement"), with various lending institutions (such lending institutions, together with their respective successors and assigns, are collectively referred to as the "Lenders" and individually as a "Lender"), and Deutsche Bank AG New York Branch ("Second Lien Agent"), with offices at 60 Wall Street, New York, NY 10005, individually as a Lender and administrative agent under the Second Lien Loan Agreement (in such capacity, together with any successors and assigns, the "Grantee"); and

WHEREAS, Borrower, pursuant to the terms and conditions of an Agreement and Plan of Merger dated as of December 1, 2010 entered into by and between Borrower, Grantor, Alliance Student Loan Management, Inc., a Delaware corporation, and Clifford Baker Cornerstone, LLC, a Texas limited liability company (the "Merger") was merged with and into Grantor;

WHEREAS, pursuant to the Second Lien Loan Agreement, Borrower has granted to Grantee for the benefit of the Second Lien Agent and the Lenders a continuing security interest in all right, title and interest in all assets of Borrower, which assets include as of the effective date of the Merger the trademarks, service marks and the applications and registrations thereof, and all proceeds thereof and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof and any and all damages arising from past, present and future violations thereof (the "IP Collateral"), to secure the payment, performance and observance of the Liabilities (as defined in the Second Lien Loan Agreement); and

WHEREAS, as of the effective date of the Merger, Grantor assumed the Liabilities of Merger Sub including those under the Second Lien Loan Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby grants to Grantee, for the benefit of the Agent and the Lenders, a continuing security interest in the IP Collateral of the Grantor, including, without limitation, the trademarks and service marks listed on Schedule A, to secure the prompt payment, performance and observance of the Liabilities.

Grantor does hereby further acknowledge and affirm that the rights and remedies of the Grantee with respect to the IP Collateral are more fully set forth in the Second Lien Loan Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

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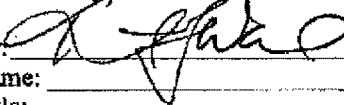
This Security Interest Grant Intellectual Property (this "Agreement") shall be construed in accordance with and governed by the laws of the State of Illinois applicable to contracts made and to be performed entirely within such State. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

This Agreement is subject to the provisions of the Subordination and Intercreditor Agreement dated as of December 30, 2010 by and between Second Lien Agent and Fifth Third Bank, in its capacity as administrative agent under the First Lien Loan Agreement (as such term is defined in the Second Lien Loan Agreement) (in such capacity, together with its successors and assigns in such capacity from time to time, the "First Lien Agent") as said agreement may be amended from time to time.

IN WITNESS WHEREOF, Grantor has caused this Security Interest Grant Intellectual Property to be duly executed by its officer thereunto duly authorized.

Effective as of April 7, 2011

PANHANDLE-PLAINS MANAGEMENT & SERVICING CORPORATION
a Texas corporation

By: 
Name: _____
Title: _____

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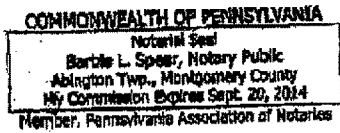
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STATE OF Pennsylvania
COUNTY OF Montgomery

On this 7th day of April 2011, before me personally came Kenneth Winko, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that s/he is the Vice President of Panhandle-Plains Management & Servicing Corporation, and that s/he executed the foregoing instrument in the name of Panhandle-Plains Management & Servicing Corporation, and that s/he had authority to sign the same, and s/he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.

(Notary Seal)



[Handwritten Signature]
Signature of Notary Public

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SCHEDULE A
TRADEMARKS/SERVICE MARKS

Mark	Application No.	Application Date
PREFERRED PARTNER SERVICING	85053540	June 3, 2010

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