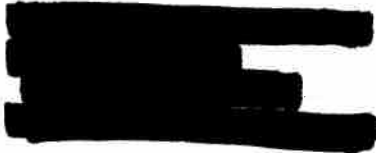




Education Financial Services
 301 East 58th Street North
 P. O. Box 5185
 Sioux Falls, SD 57117-5185
 1-800-658-3567

Wells Fargo Education AdvancementSM Loan Program
REPAYMENT SCHEDULE AND TRUTH-IN-LENDING DISCLOSURE



Date Of Disclosure: 05/30/2006
 Account Number: [REDACTED]
 Application Number: [REDACTED]

In this disclosure, the words "you" and "your" refer to the borrower. "Lender" refers to WELLS FARGO BANK, NATIONAL ASSOCIATION

Approval Of Loan: Lender has approved a loan to you of \$18,750.00 for the Wells Fargo Education Advancement (SM) Loan Program. If you do not want the loan or if you have questions, contact Lender at the address or phone number above, and do not cash any loan checks or instruct your school to return any electronically transmitted funds to Lender.

DISBURSEMENT DATE	DISBURSEMENT AMOUNT	ORIGINATION FEE	AMOUNT DISBURSED TO YOU
05/30/2006	\$18,750.00	\$0.00	\$18,750.00

ANNUAL PERCENTAGE RATE		FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The cost of your credit as a yearly rate, Before principal repayment begins (Interim Period)		The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments
7.543%*	After principal repayment begins 7.754%e	\$13,631.28	\$18,750.00	\$32,381.28

YOUR PAYMENT SCHEDULE (WHICH MAY CHANGE) WILL BE:

Number of Payments	Amount of Payments	When payments are Due (Monthly Beginning)
144	\$224.87	01/25/2008

Additional Terms: Please refer to your Promissory Note for additional information about nonpayment, default, any required payment in full before the scheduled date, prepayment, refunds and penalties.

Late Charge: If principal or interest payment is more than 10 days late, you will be charged the greater of 5% of the payment or \$15.00.

Prepayment: Prepayment will not result in a penalty. If you choose to pre-pay, you will not be entitled to a refund of any loan origination fees or any finance charges accrued through the date of prepayment

Variable Rate: The ANNUAL PERCENTAGE RATE may increase during the term of this transaction if the Prime Rate (published in the Wall Street Journal "Money Rates" table) increases. The Annual Percentage Rate is based on the Prime Rate plus the Margin. The initial Margin is 0.00%.

The interest rate will not increase more than once every monthly period. A monthly period is from the first day of one month through and including the last day of the month.

Any increase in the interest rate will result in higher payment amounts.

For example, if your loan was in the amount of \$10,000 at 10% for 12 years, with payments starting 2 years after disbursement, and the interest rate increased to 12%, your regular monthly payments would increase by 19.47.

* - Estimate based on reported graduation date and Interim Period as described in your Promissory Note.

e - Means an estimate. You will receive another disclosure statement prior to beginning repayment of both principal and interest.

ITEMIZATION OF AMOUNT FINANCED

Loan Balance	Capitalized Interest	Origination Fee	Prepaid Finance Charge	Amount Financed
\$21,035.19	\$2,285.19	\$0.00	\$(0.00)	\$18,750.00

NOTE DATE ORIGINAL PRINCIPAL AMOUNT



Wells Fargo Education AdvancementSM Loan

2005-2006 APPLICATION & PROMISSORY NOTE

All requested information must be completed by the student borrower in blue or black ink.

BORROWER INFORMATION

1. Last Name		First Name		M.I.	2. Social Security Number or Resident ID Number	3. Date of Birth (mm/dd/yy)
4. Permanent Home Address (required) - Street Address (required), P.O. Box, City, State, Zip						
5. Alternative Address you want your correspondence sent to - Street, P.O. Box, City, State, Zip (only if different from No. 4.)						
6. Home Phone Number	7. Alternative Phone Number (other than Cell)		8. Cell Phone Number		9. Email Address	
10. Driver's License Number	Issuing State	(if none, check here):		11. Citizenship Status (check one)		
		<input type="checkbox"/> NA		<input checked="" type="checkbox"/> U.S. Citizen or National <input type="checkbox"/> Permanent Resident* <input type="checkbox"/> International Student*		
12. School Name, City, State				13. Anticipated Graduation Date (mm/dd/yy)		14. Loan Amount Requested (any changes must be initiated by each applicant in number 20)
15. Enrollment Period for use of these funds (mm/yy) (should not exceed 12 months)				16. Grade Level (check the box next to the year in school for which this loan will be used)		17. Program of Study
From: 06/2006 To: 05/2007				Undergraduate: <input checked="" type="checkbox"/> Freshman <input type="checkbox"/> Sophomore <input type="checkbox"/> Junior <input type="checkbox"/> Senior <input type="checkbox"/> Other Undergraduate Graduate: <input type="checkbox"/> First Year <input type="checkbox"/> Second Year <input type="checkbox"/> Third Year <input type="checkbox"/> Fourth Year/Other Graduate		Major _____ Degree (check one) <input type="checkbox"/> Associate's <input type="checkbox"/> Bachelor's (undergraduate) <input type="checkbox"/> Master's (graduate) <input checked="" type="checkbox"/> Certificate

PERSONAL REFERENCE FOR BORROWER

18. Reference Name, Address, City, State, Zip (closest relative not residing at same address)	19. Reference Phone Number
---	----------------------------

SIGN HERE

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT. I, THE COSIGNER, HAVE READ THE APPLICABLE COSIGNER NOTICE.

20. 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.

I have reviewed the information contained on this Application & Promissory Note, which includes terms on pages 1 through 4, and certify that it is true and accurate to the best of my knowledge and belief. I understand that you will retain this information whether or not this loan is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me. You and/or your agents are also authorized to release any information to the school pertaining to this application and specifically any information gathered in the credit review process. I have read, understand, and agree to the terms of the "Borrower's Certification and Consents" printed on page 3 of this Application & Promissory Note, and I understand and agree that Wells Fargo Bank, N.A. (you) will be my lender.

STOP Confirm a completed Application Addendum has been submitted unless completed online or by phone.

Signature of Student Borrower	Date (mm/dd/yy)	Cosigner 1 Signature (if applicable)	Date (mm/dd/yy)	Cosigner 2 Signature (if applicable)	Date (mm/dd/yy)
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MARRIED WISCONSIN RESIDENTS: (Spousal notice is required.) If the student is married and is applying for the loan individually, Student must 1.) provide the name and address of his/her non-applicant spouse to enable Wells Fargo Bank, N.A. (Lender) to provide notice of the loan to that spouse in accordance with the Wisconsin Marital Property Act, and 2.) sign the certification below. See STATE LAW NOTICE, WISCONSIN RESIDENTS on page 3. By signing below, the loan requested, if granted, will be incurred in the interest of my marriage or family. I certify that information concerning my spouse is true and accurate.

Signature of Student - If married Wisconsin resident

Name of Student's Spouse _____ Spouse's Address - Street, City, State, Zip _____

TO BE COMPLETED BY THE SCHOOL FINANCIAL AID OFFICE

21. ED School Code	22. School Branch Code (if any)	23. School Name	24. School Phone Number
25. Anticipated Graduation Date (mm/dd/yy)	26. Grade Level (check the box next to the year in school for which this loan will be used)		27. Student's Enrollment Status
	Undergraduate: <input type="checkbox"/> Freshman <input type="checkbox"/> Sophomore <input type="checkbox"/> Junior <input type="checkbox"/> Senior <input type="checkbox"/> Other Undergraduate Graduate: <input type="checkbox"/> First Year <input type="checkbox"/> Second Year <input type="checkbox"/> Third Year <input type="checkbox"/> Fourth Year/Other Graduate		<input type="checkbox"/> Full-time <input type="checkbox"/> At least half-time <input type="checkbox"/> Less than half-time
29. Authorized Loan Amount(s) and Disbursement Date(s)		30. I have read and agree to the conditions set forth in Section P of the "School's Certification" statement included within this Application & Promissory Note. I hereby certify that the student named above is accepted for enrollment or is enrolled in an educational program determined to be eligible for the loan program, and the Total amount does not exceed the student's cost of education (minus other financial aid).	
1 st Disbursement \$ _____ (mm/dd/yy) 2 nd Disbursement \$ _____ (mm/dd/yy) 3 rd Disbursement \$ _____ (mm/dd/yy) 4 th Disbursement \$ _____ (mm/dd/yy) * Total \$ _____ *Total cannot exceed the student's cost of education (minus other financial aid).		Signature of School Official _____ Date (mm/dd/yy) _____ Name/Title (printed) _____ <input type="checkbox"/> Check box if application is electronically transmitted.	

wellsfargo.com/student - 1-800-658-3567

In this Promissory Note the words "I," "me," "my" and "mine" mean the signed borrower and cosigner(s), unless the language specifically refers to only one or the other. If more than one person signs this Application & Promissory Note, "Promissory Note," each person will be liable for the full amount of the loan. "You," "your" and "yours" mean Wells Fargo Bank, National Association (N.A.), and any other holder of this Promissory Note.

C. PROMISE TO PAY:

I promise to pay you, or any subsequent holder, according to the terms of this Promissory Note, which includes terms on pages 1 through 4, the sum of all amounts disbursed under this Promissory Note (the "Principal"); accrued interest; late charges; and in the event of default, costs of collection and reasonable attorney's fees.

D. DEFINITIONS:

1. **Interim Period** - The "Interim Period" begins on the date my loan is disbursed and will end upon the earliest of the following events:

- Six months after I cease to be enrolled at the school named on this Promissory Note, unless I re-enroll in another Title IV school or a school participating in the Wells Fargo Education Advancement Loan Program, or
- Five years after the date of my first disbursement.

2. **Repayment Period** - The "Repayment Period" will begin on the day after my Interim Period ends and will continue for up to 144 months. You will disclose my Repayment Period to me on the Loan Disclosure you send me at disbursement.

3. **Statement Period** - I, the borrower, will receive statements on my loan at the address shown on your records (see Paragraph K, Notices) unless I enroll in an Automatic Payment Plan, in which case I will receive notices when my monthly payment amount changes. The period of time covered by a statement is called a "Statement Period." During the Interim Period, I will receive statements on my loan at least annually. During the Repayment Period I will receive monthly statements on my loan. The monthly statements will cover Statement Periods beginning on the first day of the Repayment Period and then monthly thereafter.

E. INTEREST

1. **Accrual of Interest** - Interest will be calculated at the Variable Rate (described below) and will accrue on the outstanding Principal from the date of the initial loan disbursement until the date this Promissory Note is paid in full.

2. **Variable Rate:** The Variable Rate is the annual rate equal to the Prime Rate (described below) plus a specific Margin of not less than 0.00% and not more than 12.00%. You will disclose the initial Variable Rate and specific Margin to me in the Loan Disclosure that you will send to me at the time of the initial loan disbursement. The Variable Rate will change in accordance with the provisions for Change Dates (described below). The Variable Rate will change monthly on the first day of each month ("Change Date") if the Prime Rate changes.

Prime Rate - The Prime Rate in effect for each monthly period (from the first day of one month through and including the last day of the month) will be the highest Prime Rate published in the Wall Street Journal "Money Rates" table on the last business day of the preceding month (e.g., Prime Rate published on March 31, 2005 would take effect on April 1, 2005 for the monthly period from April 1, 2005 through and including April 30, 2005). If the Prime Rate is discontinued or substantially altered, you may (at your option) choose a comparable substitute for the Prime Rate, which will then be used in its place. In no event will the Variable Rate exceed the maximum interest rate allowed by law for a national bank located in South Dakota with South Dakota as its home state.

F. TERMS OF REPAYMENT

1. **Interim Period** - I am not required to make principal and interest payments during the Interim Period. You will add unpaid accrued interest and any other charges to the principal balance of the loan upon entering the Repayment Period.

2. **Repayment Period** - I will make consecutive monthly payments of principal and interest during the Repayment Period in the amounts and on the payment due dates shown on my statements until I have paid all of the principal and interest and any other charges I may owe under this Promissory Note.

3. **Standard Repayment Term** - Subject to the terms of paragraph F.4, I will repay my loan in consecutive installments of principal and interest calculated at least annually to equal the amount necessary to amortize the unpaid principal balance of my loan (as of the date of calculation) in equal monthly installments of principal and interest at the Variable Rate then in effect over the number of months remaining in the Repayment Period.

4. **Alternative Repayment Term** - I, the borrower, may choose from alternative repayment options offered by you. To exercise my right to convert to an alternative repayment option, I will notify you in writing of my request. Any cosigner of this Promissory Note agrees that the borrower may elect any alternative repayment option without notice to, or consent from, the cosigner and such election shall not release the cosigner from cosigner's obligations under this Promissory Note.

5. **Amounts Owed at the End of the Repayment Period** - Since my loan payment is subject to change at least annually, and my interest rate can change (including increases) monthly, my monthly payment may not be sufficient to satisfy all the monthly outstanding interest and in such case will not reduce the principal balance. In addition, since interest accrues daily upon the unpaid principal balance of my loan, if I make payments after my payment due date, my payment may not satisfy all of the interest owing and in such case will not reduce the principal balance. As a result of the above, I may owe additional principal and interest at the end of the Repayment Period. In such cases, you will increase the amount of my last monthly payment to an amount necessary to repay my loan in full.

6. **Minimum Repayment** - Notwithstanding paragraphs F.3 and F.4, during the Repayment Period I agree to pay at least \$600.00 each year (principal and/or interest) or the unpaid balance, whichever is less. I understand that at your sole discretion the minimum payment requirement may be inclusive of other educational loans payable to you under other promissory notes.

7. **Payments** - Payments will be applied first to late charges, then to accrued interest, and the remainder to principal.

G. LATE CHARGES

I will pay a late charge if I fail to make any part of an installment payment within days after it becomes due. A late charge will be the greater of 5% of the installment or \$15.00.

H. RIGHT TO PREPAY

Prepayment - I have the right to prepay this Promissory Note in part or in full anytime without penalty.

I. WHOLE LOAN DUE

Subject to applicable law, I will be in default and you have the right to give me notice that the whole outstanding principal balance, accrued interest, and all other amounts payable to you under the terms of this Promissory Note are due and payable at once and to cease to make further disbursements to me, if any one or more of the following events of default occur:

- I fail to make any monthly payment to you within 10 days after its due date; or
- I fail to notify you of a change in my name, address, telephone number, or school enrollment status within 10 days after a change occurs; or
- I break any of my other promises in this Promissory Note; or
- Any bankruptcy proceeding is begun by or against me, or I assign any of my assets for the benefit of my creditors; or
- I make any false written statement in applying for this Loan or to you at any time during the Interim Period or Repayment Period; or
- I die; or
- I am in default on any loan(s) I may already have with you or on any loan(s) I may have with you in the future.

Iowa, Kansas, Maine, and South Carolina Residents: If I reside in Iowa, Kansas, Maine, or South Carolina, the following events of default apply (instead of those described in 1-7 above):

- I fail to make any monthly payment to you within 10 days after its due date; or
- I fail to observe any other covenant of this Loan transaction which materially impairs my prospect to pay amounts due under this Loan transaction.

Wisconsin Residents: If I reside in Wisconsin, the following events of default apply (instead of those described in 1-7 above):

- I permit to be outstanding an amount exceeding one full payment that has remained unpaid for more than 10 days after its scheduled or deferred due date or I have not paid my first payment or my last payment within 40 days of its scheduled or deferred due date; or
- I fail to observe any other covenant of this Loan transaction, breach of which materially impairs my ability to pay amounts due under the Loan transaction.

All States: My failure to receive a billing statement does not relieve me of my responsibility and obligation of making my required loan payments in accordance with the terms and conditions of the Promissory Note. You may report my payment history to credit reporting agencies. If I default, I will be required to pay interest on this loan accruing after default at the same rate of interest applicable to this loan prior to my default. The interest rate after default will be subject to adjustment in the same manner as before default.

J. COLLECTION COSTS

I agree to pay you reasonable amounts permitted by law, including reasonable attorney's fees and court costs, which you incur in enforcing the terms of this Promissory Note if I am in default.

K. NOTICES

- I will send written notice to you within 10 days after any change in my name, address, telephone number, or school enrollment status.
- Any notice required to be given to me by you will be effective when mailed by first class mail to the latest address you have for me.

L. STATE LAW NOTICES

Each of the following notices applies only to residents of the state indicated:
CALIFORNIA RESIDENTS: A married applicant may apply for a separate account.
CALIFORNIA and UTAH RESIDENTS: As required by California and Utah 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.
IOWA RESIDENTS: If my Loan amount is \$25,000 or less, this is a consumer credit transaction.
MAINE, NEW YORK, RHODE ISLAND, AND VERMONT RESIDENTS: You may obtain a consumer report (credit report) in connection with this Loan application and in connection with any updates, renewals, or extensions of any credit as a result of this application. If I request, I will be informed whether or not consumer reports were obtained, and if reports were obtained, I will be informed of the names and addresses of the consumer reporting agencies (credit bureaus) that furnished the reports. You also may obtain a consumer report (credit report) in connection with the review or collection of any loan made to me as a result of this application or for other legitimate purposes related to any such loan.
MISSOURI RESIDENTS: ORAL LOAN AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR FORBEAR FROM ENFORCING REPAYMENT OF DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT ME (BORROWER(S)) AND YOU (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.
NEVADA RESIDENTS: This is a loan for study.
OHIO RESIDENTS: 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.
VERMONT RESIDENTS: 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 THE LEGAL RIGHT TO COLLECT FROM YOU.
WISCONSIN RESIDENTS: My signature confirms that this loan obligation is being incurred in the interest of my marriage or family. No provision of any marital

property agreement (premarital agreement), unilateral statement under Section 766.59 of the Wisconsin Statutes or court decree under Section 766.70 adversely affects the interest of the lender unless the lender, prior to the time that the loan is approved, is furnished with a copy of the marital property agreement, a statement, a decree or has actual knowledge of the adverse provision. If the loan for which I am applying is granted, my spouse will also receive notification that credit has been extended to me.

M. ADDITIONAL AGREEMENTS

1. The proceeds of this loan will be used only for the educational and other associated expenses by the above signed borrower at the school listed on this Promissory Note. I understand that when you accept this signed Promissory Note, you are not agreeing to lend me money and that there will be no such agreement until the time the loan is actually disbursed. You have the right to lend an amount less than the Loan Amount requested. I will be required to repay only the amount you actually lend to me.
 2. You are a national banking association located in South Dakota (SD), using SD as your home state, headquarters for your Education Financial Services Division, and the place where you receive applications and authorize disbursements for the loan. Consequently, the provisions of this Note and the terms of my loan will be governed by federal laws and the laws of the State of SD, without regard to conflict of law rules.
 3. You will send the disclosures required by the Federal Truth-in-Lending Act and accompanying materials ("Loan Disclosures") at the time of disbursement. Endorsement of the disbursement check, acknowledgement of receiving loan proceeds by electronic funds transfer, attendance by the Student at the school identified on this Promissory Note (the "School"), or otherwise accepting the benefits of the loan acknowledges receipt of these disclosures. Upon receipt of the Loan Disclosures, my contractual obligation on this Promissory Note will begin. I will promptly review the Loan Disclosures, and if I am not satisfied with the terms of my loan as approved, I may cancel this loan (evidenced by this Promissory Note) and all disbursements. To cancel, I must contact you within three days of receiving the Loan Disclosures and take the following steps: not endorse or cash any loan disbursement check, notify my school of the loan cancellation, and ensure that any loan disbursements are returned to you. If the loan is so canceled, you will not charge me any interest for the loan. If funds are transmitted electronically, I will instruct my school, within three days of receipt by me of the Loan Disclosures, to return the funds to you.
 4. By accepting past due payments you do not waive or affect any right to accelerate this Promissory Note. I waive notice of dishonor, notice of protest, presentment, demand for payment, and all other notices or demands in connection with this Promissory Note. I consent to any and all extensions, renewals, or releases of any party liable upon this loan or any other loan I have outstanding under this Loan Program with you or waiver or modification that may be granted by you, all without affecting or releasing me from such loans.
 5. If any provision of this Promissory Note is held invalid or unenforceable, that provision shall be considered omitted from this Promissory Note without affecting the validity or enforceability of the remainder of this Promissory Note.
 6. Any provision of this Promissory Note may be modified if jointly agreed upon in writing by you and me. Any modification will not affect the validity or enforceability of the remainder of this Promissory Note.
 7. I may not assign this Promissory Note or any of its benefits or obligations. You may assign this Promissory Note at any time without notice to me.
 8. Your failure to exercise any right hereunder does not constitute a waiver of that right. All waivers must be in writing.
 9. Without losing any rights under this Promissory Note, you may accept late payments and/or partial payments, even if the check payment is marked "paid in full." Unless I enter into an express written agreement with you, no restrictive endorsement on any payment shall constitute an accord and satisfaction of the total amount due under this Promissory Note.
 10. I agree to accept calls from you at any telephone number that I provided to you on my Promissory Note.
 11. I fully understand that failure to complete the educational loan program undertaken by the student does not relieve me of any obligation pursuant to this Promissory Note.
- #### N. BORROWER'S CERTIFICATION AND CONSENTS
- I declare that the following is true and correct. I, the borrower, certify that the information contained in my Promissory Note for this loan is true, complete and correct to the best of my knowledge and belief, and is made in good faith. I understand and agree that my lender will be Wells Fargo Bank, N.A. I hereby authorize the school to pay to the lender any refund which may be due me up to the amount of this loan. I certify that the proceeds of this loan will be used for educational expenses, at the school named and for the loan period stated on the Promissory Note. I understand that I must immediately repay any funds that I receive which cannot reasonably be attributed to meeting my educational expenses related to attendance at the school named on the Promissory Note for the loan period requested. At my lender's option, I understand that my lender may either electronically transmit funds to the school to be applied to my account or if my lender issues check(s), I authorize my lender to issue a check made payable to me, or jointly payable to me and the school, and send it to the school. If the funds are electronically transmitted, I hereby authorize the school to transfer funds to my student account at the school. I understand that I will receive a Disclosure Statement that identifies my approved Loan Amount (as determined by the lender), fee amounts, and rates. I understand and agree that if the information on the Disclosure Statement conflicts with the information on the Promissory Note, the information on the Disclosure Statement applies. I also certify the following: I have read the material explaining the loan program that has been provided to me; I understand the provisions of the program, my responsibilities, and my rights under this program; and that the program is funded in part by a non-profit organization.

I further authorize any school that I may attend to release to an insurer (if any) the lending institution, subsequent holder, guarantor or their agents any requested information pertinent to this loan (e.g., employment, enrollment status, current address). I also authorize an insurer (if any), the lender, subsequent holder, their agent or guarantor to check my credit and employment history and answer questions about their credit experience with me. For purposes of learning my current address and telephone number, I authorize an insurer (if any), the lender, subsequent holder, their agent or guarantor to make inquiries to the individuals I have listed on my Promissory Note as references. I further authorize any lender or holder of this Promissory Note to release information regarding this loan and Promissory Note to the school I am attending.

O. FEDERAL LAW NOTICES

1. **FEDERAL NOTICE TO CO-SIGNER:** For the purposes of this Notice to Co-signer, the words "you" and "your" refer to the co-signer, not to the lender. You are being asked to guarantee this debt. Think carefully before you do. If the borrower does not pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility. You may have to pay up to the full amount of this debt if the borrower does not pay. You may also have to pay late charges and/or collection costs, which increase this amount. The lender can collect this debt from you without first trying to collect from the borrower. The lender can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of your credit record. This notice is not the contract that makes you liable for the debt.
 2. **NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**
- #### P. SCHOOL'S CERTIFICATION
- For the purpose of this School Certification only, the words "I," and "my" refer to the School Official, not the borrower. I hereby certify that the student named in section A of this Application and Promissory Note has been accepted for enrollment or is enrolled in an educational program determined to be eligible for the Wells Fargo Education Advancement Loan, and that the student is eligible for the loan and the Loan Amount does not exceed the student's cost of education (minus other financial aid). I further certify that this institution will comply with all applicable Wells Fargo Education Advancement Loan policies and provisions, and that the information provided in sections A and B is true, complete and correct to the best of my knowledge and belief.
- #### Q. DISPUTE RESOLUTION PROGRAM: ARBITRATION AGREEMENT
1. **Non-Judicial Resolution of Disputes.** If I have a dispute with the bank, and I am not able to resolve the dispute informally, you and I agree that any dispute, regardless of when it arose, shall be resolved by the following arbitration process. I understand and agree that you and I are each waiving the right to a jury trial or a trial before a judge in a public court.
 2. **Disputes.** A dispute is: any unresolved disagreement between you and me. It includes any dispute relating in any way to accounts or services described in this Agreement; to my use of any of your bank locations or facilities; or to any means I may use to access you as the bank, such as an automated teller machine (ATM) or on-line Internet banking. It includes claims based on broken promises or contracts, torts (injuries caused by negligent or intentional conduct) or other wrongful actions. It also includes statutory, common law and equitable claims. A dispute also includes any disagreement about the meaning of this Arbitration Agreement, and whether a disagreement is a "dispute" subject to binding arbitration as provided for in this Arbitration Agreement. A dispute does not include a claim that may be filed in small claims court. If I have a dispute that is within the jurisdiction of the small claims court, I should file my claim there.
 3. **Binding Arbitration.** Binding arbitration is a means of having an independent third party resolve a dispute without using the court system, judges or juries. Either you or I may require the submission of a dispute to binding arbitration at any reasonable time notwithstanding that a lawsuit or other proceeding has been commenced. If either you or I fail to submit to binding arbitration following a lawful demand, the one who fails to so submit bears all costs and expenses incurred by the other compelling arbitration. Neither you nor I shall be entitled to join or consolidate disputes by or against others in any arbitration, or to include in any arbitration any dispute as a representative or member of a class, or to act in any arbitration in the interest of the general public or in a private attorney general capacity. Each arbitration, including the selection of the arbitrator(s) shall be administered by the American Arbitration Association (AAA), according to the Commercial Arbitration Rules and the Supplemental Procedures for Consumer Related Disputes ("AAA Rules"). To the extent that there is any variance between the AAA Rules and this Arbitration Agreement, this Arbitration Agreement shall control. Arbitrator(s) must be members of the state bar where the arbitration is held, with expertise in the substantive laws applicable to the subject matter of the dispute.
- You and I each agree that in this relationship:
- You and I are participating in transactions involving interstate commerce;
 - Each arbitration is governed by the provisions of the Federal Arbitration Act (Title 9 of the United States Code), and, to the extent any provision of that Act is inapplicable, unenforceable or invalid, the laws of the state that govern the relationship between you and I about which the dispute arose.
- To find out how to initiate an arbitration, please call any office of the AAA.
4. **Rights Preserved.** This Arbitration Agreement and the exercise of any of the rights you and I have under this Arbitration Agreement do not stop you or I from exercising any lawful rights to use other remedies available to preserve, foreclose

or obtain possession of real or personal property; exercise self-help remedies, including setoff and repossession rights; or obtain provisional or ancillary remedies such as injunctive relief, attachment, garnishment or the appointment of a receiver by a court having jurisdiction.

5. **Miscellaneous.** You and I each agree to take all steps and execute all documents necessary for the implementation of arbitration proceedings. The arbitrator may hear and rule on appropriate dispositive motions as part of the arbitration proceeding, such as motions for judgments on the pleadings, summary judgment or partial summary judgment. The AAA, the arbitrators, you and I, must, to the extent feasible, take any necessary action to assure that an arbitration proceeding, as described in this Arbitration Agreement, is completed within 180 days of filing the dispute with the AAA, unless otherwise determined by the arbitrator. These parties must not disclose the existence, content or results of the arbitration, except for disclosures of information required in the ordinary course of business or permitted by applicable law or regulation. This provision shall be liberally construed in order to ensure the enforcement of this Agreement. Arbitration proceedings are conducted in the state in which I applied for the loan or at a location determined by the AAA.

All statutes of limitations applicable to any dispute apply to any arbitration between you and me. The provisions of this Arbitration Agreement shall survive termination, amendment or expiration of my account relationship or the governing account agreement or any other relationship between you and me. This Arbitration Agreement constitutes the entire agreement between you and me and supersedes all prior arrangements and other communications concerning dispute resolution. If more than one arbitration agreement entered into by you and me is potentially applicable to a dispute, the one most directly related to the account or transaction that is the subject of the dispute shall control.

6. **Fees and Expenses of Arbitration.** I must pay the applicable AAA filing fee when I submit my written request for arbitration to the AAA. The AAA's filing fee and administrative expenses for an arbitration on documents alone without oral hearing, will be allocated according to the AAA's Rules, except that for claims of less than \$1,000.00, I will only be obligated to pay a filing fee of \$15.00 and you will pay all of the AAA's other costs and fees. At my written request, you will temporarily advance up to \$500.00 towards the filing, administrative and/or hearing fees for any dispute in excess of \$1,000.00 which I may file against you, after I have paid an amount equivalent to the fee, if any, for filing a claim for such a dispute in state or federal court (whichever is less) in the judicial district in which I reside. However, if I elect an in-person arbitration process, I must pay my share of the higher administrative fee and the additional costs for this process. At the conclusion of the arbitration, the arbitrator will decide who will ultimately be responsible for paying the filing, administrative and/or hearing fees in connection with the arbitration including, but not limited to, those costs and fees paid by you on my behalf. Unless inconsistent with applicable law, each of us shall bear the expense of that party's own attorneys', experts' and witness fees, regardless of which of us prevails in the arbitration.

NOTICE TO COSIGNER(S) FOR CALIFORNIA RESIDENTS ONLY

NOTICE TO COSIGNER (Traducción en Inglés Se Requiere Por La Ley)

You are being asked to guarantee this debt. Think carefully before you do. If the borrower doesn't pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility. You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs, which increase this amount. The creditor can collect this debt from you without first trying to collect from the borrower. The creditor can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become part of **your** credit record. This notice is not the contract that makes you liable for the debt.

AVISO PARA EL FIADOR (Spanish Translation Required by Law)

Se le está pidiendo que garantice esta deuda. Piénselo con cuidado antes de ponerse de acuerdo. Si la persona que ha pedido este préstamo no paga la deuda, usted tendrá que pagarla. Está seguro de que usted podrá pagar si sea obligado a pagarla y de que usted desea aceptar la responsabilidad.

Si la persona que ha pedido el préstamo 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 obligación de pagar esta deuda, se puede incluir esa información 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.