

Re: Thomas Jefferson School of Law – Consent and Forbearance Agreement

Disclosure Type: **EVENT FILING**

Other Event-based Disclosures: **Consent and Forbearance Agreement**

Issue: **130795**

Securities: **130795XZ5, 130795YA9, 130795YB7, 130795YC5**

Thomas Jefferson School of Law (TJSL) and a requisite approving percentage of bondholders have agreed to an extension of the consent and forbearance represented by Consent and Forbearance Agreement No. 10. (“Consent #10”) (previously posted on EMMA) dated as of September 5, 2014, in which TJSL acknowledges and agrees that it has failed to make the payments in full required to be made on or about June 26, 2014 and September 26, 2014 under Section 4.1 of the Loan Agreement. The agreement extends the consent and forbearance provided in Consent #10 from October 17, 2014 to October 31, 2014. Other material terms of Consent #10 are unchanged.

As with Consent #10, the signing Bondholders agree that during the term of this extended forbearance they shall diligently continue to engage and work in good faith to diligently negotiate a reasonable restructuring of TJSL’s obligations under the Loan Agreement that will enable TJSL to remain in operation.