
**STUDENT LOAN-BACKED NOTES OF
THE SLC STUDENT LOAN TRUST 2009-1**

OMNIBUS AMENDMENT NUMBER 1 OF 2015

dated as of December 10, 2015,

to the

**SERVICING AGREEMENT listed on Schedule I hereto,
ADMINISTRATION AGREEMENT listed on Schedule II hereto, and
INDENTURE listed on Schedule III hereto**

THIS OMNIBUS AMENDMENT NUMBER 1 OF 2015, dated as of December 10, 2015 (this “Amendment”), is to the SERVICING AGREEMENT listed on Schedule I hereto (as supplemented or otherwise modified from time to time, the “Servicing Agreement”), the ADMINISTRATION AGREEMENT listed on Schedule II hereto (as supplemented or otherwise modified from time to time, the “Administration Agreement”) and the INDENTURE listed on Schedule III hereto (as supplemented or otherwise modified from time to time, the “Indenture” and, together with the Servicing Agreement and the Administration Agreement, the “Agreements”), with respect to the SLC Student Loan Trust 2009-1 (the “Trust”).

W I T N E S S E T H

WHEREAS, Navient Solutions, Inc., f/k/a Sallie Mae, Inc. (“Navient”) currently serves as Sub-Administrator and Subservicer pursuant to the Sub-Administration Agreement (the “Sub-Administration Agreement”) and Subservicing Agreement (the “Subservicing Agreement”) set forth on Schedule V hereto;

WHEREAS, The Student Loan Corporation (“SLC”) desires to resign as Administrator and Servicer, and the Trust desires for SLC to be replaced by Navient in those capacities, and for the Sub-Administration Agreement and the Subservicing Agreement to be terminated;

WHEREAS, the consent to the amendments to the Agreements and the replacement of SLC by Navient as Servicer and Administrator by all outstanding Noteholders and by the holder of the Trust Certificate of the Trust has been obtained;

WHEREAS, the Trust desires to amend the Agreements as provided herein;

WHEREAS, the Servicing Agreement permits amendments with the consent of Noteholders evidencing at least a majority of the Outstanding Amount of the Notes for the purpose of adding any provisions to or changing in any manner or eliminating any of its provisions or modifying in any manner the rights of the Noteholders, provided that no such amendment may, among other things, increase or reduce in any manner the amount of, or accelerate or delay the timing of, distributions required to be made for the benefit of the Noteholders, without the consent of all outstanding Noteholders;

WHEREAS, the Administration Agreement permits amendments with the consent of Noteholders evidencing at least a majority of the Outstanding Amount of the Notes for the purpose of adding any provisions to or changing in any manner or eliminating any of its provisions or modifying in any manner the rights of the Noteholders, provided that no such amendment may, among other things, increase or reduce in any manner the amount of, or accelerate or delay the timing of, distributions required to be made for the benefit of the Noteholders, without the consent of all outstanding Noteholders;

WHEREAS, the Amended And Restated Trust Agreement set forth on Schedule IV hereto (the “Trust Agreement”) permits the amendment of the Indenture with the prior consent of the Owners in circumstances where the consent of any Noteholder is required;

WHEREAS, the Indenture permits supplemental indentures to the Indenture with the consent of at least a majority of the Outstanding Amount of the Notes for the purpose of adding any provisions to or changing in any manner or eliminating any of its provisions or modifying in any manner the rights of the Noteholders, provided that no such amendment may, among other

things, change the date of payment of any installment of principal or interest, change the provisions relating to the application of collections to the payment of principal or interest, or modify any provision affecting the calculation of the amount of any payment of interest or principal, without the consent of each Noteholder of an Outstanding Note affected thereby; and

WHEREAS, the Opinion of Counsel required by the Agreements is being delivered simultaneously herewith.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. Defined Terms.

For purposes of this Amendment, unless the context clearly requires otherwise, all capitalized terms which are used but not otherwise defined herein shall have the respective meanings assigned to such terms in Appendix A-1 to the Indenture, or the Sub-Administration Agreement or Subservicing Agreement, as applicable.

SECTION 2. Substitution of Navient as Administrator and Servicer.

(a) SLC, in its capacity as Administrator, hereby assigns all of its rights and delegates all of its obligations under the Administration Agreement and the other Basic Documents to Navient, and Navient hereby assumes all such rights and obligations. Navient agrees to be bound by all terms of the Administration Agreement and the other Basic Documents applicable to the Administrator, and shall have all of the rights and obligations of the Administrator thereunder, including without limitation the liabilities and indemnities of the Administrator pursuant to Section 4.2 of the Administration Agreement. SLC relinquishes all of its rights under the Administration Agreement in its capacity as Administrator, and is released from all of its obligations under the Administration Agreement and the other Basic Documents in its capacity as Administrator, all of which are hereby expressly and fully assumed by Navient. From and after the Effective Date (as defined below), all references to the “Administrator” in the Administration Agreement and each other Basic Document, as applicable, shall be deemed in all cases to refer to Navient. Notwithstanding the foregoing, all rights, remedies, liabilities and indemnities of SLC as Administrator set forth in the Administration Agreement and the other Basic Documents, to the extent incurred or relating to a date that is prior to the date hereof, shall survive the assignment set forth in this Section 2(a).

(b) SLC, in its capacity as Servicer, hereby assigns all of its rights and delegates all of its obligations under the Servicing Agreement and the other Basic Documents to Navient, and Navient hereby assumes all such rights and obligations. Navient agrees to be bound by all terms of the Servicing Agreement and the other Basic Documents applicable to the Servicer, and shall have all of the rights and obligations of SLC thereunder in its capacity as Servicer, including without limitation the liabilities and indemnities of the Servicer pursuant to Section 4.2 of the Servicing Agreement. SLC relinquishes all of its rights under the Servicing Agreement and the other Basic Documents in its capacity as Servicer, and is released from all of its obligations under the Servicing Agreement and the other Basic Documents in its capacity as Servicer, all of which are hereby expressly and fully assumed by Navient. From and after the Effective Date (as defined below), all references to the “Servicer” in the Servicing Agreement and each other Basic Document, as applicable, shall be deemed in all cases to refer to Navient. Notwithstanding the foregoing, all rights, remedies, liabilities and indemnities of SLC as Servicer set forth in the

Servicing Agreement and the other Basic Documents, to the extent incurred or relating to a date that is prior to the date hereof, shall survive the assignment set forth in this Section 2(b).

(c) Any and all provisions of the Administration Agreement or any other Basic Document that may be deemed to prohibit or restrict the assignment, delegation and assumption set forth in subparagraph (a) above, including without limitation Sections 4.6 and 8.6 of the Administration Agreement, are hereby waived, solely with respect to the foregoing assignment, delegation and assumption.

(d) Any and all provisions of the Servicing Agreement or any other Basic Document that may be deemed to prohibit or restrict the assignment, delegation and assumption set forth in subparagraph (b) above, including without limitation Sections 4.5 and 6.9 of the Servicing Agreement, are hereby waived, solely with respect to the foregoing assignment, delegation and assumption.

(e) From and after the Effective Date, the parties thereto agree that the Sub-Administration Agreement and the Subservicing Agreement are each hereby terminated, except for any provisions thereof that according to their respective terms survive the termination of such agreement and any indemnities in favor of SLC provided thereunder or pursuant thereto.

(f) The assignments, delegations, terminations, waivers and all other amendments contained in this Section 2 are the "Substitution Amendments."

SECTION 3. Amendment to Servicing Agreement.

Section 3.5 of the Servicing Agreement is hereby amended by adding as the last subsection thereof the following:

"K. The Servicer will also have the option, but not the obligation, to purchase any Trust Student Loan on any date from and after the Class A-1 Maturity Date, so long as the outstanding Pool Balance is greater than 10.0% of the Initial Pool Balance (such 10% amount, the "Administrative Optional Purchase Threshold Amount"); provided that the cumulative aggregate principal balance of Trust Student Loans purchased pursuant to this subsection of Section 3.5 (at the time of purchase) shall not exceed the Administrative Optional Purchase Threshold Amount. To exercise such option, the Servicer shall notify the Administrator, the Depositor, the Issuer, the Indenture Trustee and the Indenture Administrator thereof in advance in writing, and the Servicer shall deposit into the Collection Account an amount equal to the Purchase Amount for the Trust Student Loans so purchased."

SECTION 4. Amendments to Administration Agreement.

(a) Section 2.1 of the Administration Agreement is hereby amended by adding as the last clause thereof the following:

“(w) if the Administrator, in its sole discretion, believes such borrowing to be in the best interests of the Trust, arranging for the Trust to borrow funds on a subordinated basis pursuant to and in accordance with the Revolving Credit Agreement, keeping such records as are required to evidence such borrowing and amounts outstanding thereunder, giving prior written notice to the Indenture Trustee and Indenture Administrator with respect to the specific amounts to be received, when such amounts will be received, information regarding any payments to be made thereunder or in connection therewith pursuant to the Indenture on a Distribution Date and other applicable details, and taking such other actions incidental thereto as provided for in the Revolving Credit Agreement on behalf of the Trust; subject at all times to the discretion of the Lender to make loans thereunder.”

and deleting the “.” from the immediately preceding clause and replacing it with “; and”, and deleting “and” from the end of the second preceding clause.

(b) Section 2.8 of the Administration Agreement is hereby amended by deleting “and” from the end of subsection (g) thereof, by deleting the “;” at the end of the first clause of subsection (h) thereof and replacing it with “;”, and by deleting the remainder of current subsection (h) and replacing it with the following new subsections immediately thereafter:

“(i) to the Lender under the Revolving Credit Agreement in repayment of all accrued interest on and the unpaid principal amount borrowed under the Revolving Credit Agreement; and

(j) to the holder of the Trust Certificate (as identified to the Indenture Administrator by the Owner Trustee), any remaining amounts after the application of the preceding clauses.”

SECTION 5. Amendments to Indenture.

(a) The Table of Contents of the Indenture is hereby amended by adding as new Exhibit D thereto “Revolving Credit Agreement”.

(b) Section 3.13 of the Indenture is hereby amended to add immediately following the word “Notes” and before the “.” the following: “and indebtedness incurred under the Revolving Credit Agreement”.

(c) Section 5.4(b) of the Indenture is hereby amended by deleting “and” from the end of clause *fifth* thereof, by deleting the “;” at the end of the first subclause of clause *sixth* thereof and replacing it with “;”, and by deleting the remainder of current clause *sixth* and replacing it with the following new clauses immediately thereafter:

“*seventh*, to the Lender under the Revolving Credit Agreement in repayment of all accrued interest on and the unpaid principal amount borrowed under the Revolving Credit Agreement; and

eighth, to the holder of the Trust Certificate, any remaining funds.”

(d) The definition of “Authorized Officer” in Appendix A-1 to the Indenture is hereby amended by adding the following to the end of existing clause (ii) thereof:

“, or any Sub-administrator that has been appointed by the Administrator and identified in writing from time to time by the Administrator to the Indenture Administrator, (iii) with respect to any Sub-administrator, any officer of the Sub-administrator or any of its Affiliates who is authorized to act for the Sub-administrator in matters relating to itself or to the Trust and to be acted upon by the Sub-administrator (in lieu of the Administrator) pursuant to the Basic Documents and who is identified in writing from time to time by that Sub-administrator to the Indenture Administrator,”

With respect to the next succeeding clauses, currently labeled as clauses (iii) and (iv), shall be re-labeled as clauses (iv) and (v).

(e) The definition of “Available Funds” in Appendix A-1 to the Indenture is hereby amended by adding as the last clause of such definition before the proviso the following:

“(n) amounts if any received by the Trust from the Lender under the Revolving Credit Agreement in respect of the related Collection Period and which have been deposited into the Collection Account;”

In addition, “and” shall be deleted from the end of clause (l), and “and” shall be added to the end of clause (m).

(f) The definition of “Basic Documents” in Appendix A-1 to the Indenture is hereby amended by adding immediately prior to the clause “and other documents and certificates delivered in connection with any such documents” the words “, the Revolving Credit Agreement”.

(g) The definitions of “Administrator” and “Servicer” in Appendix A-1 to the Indenture are hereby amended by deleting the references to “SLC” and replacing them with references to “Navient”.

(h) Appendix A-1 to the Indenture is hereby amended by adding the following definitions in their appropriate alphabetical order among the definitions of Appendix A-1:

“ “Lender” means Navient Corporation, a Delaware corporation, and its permitted successors and assigns.”

“ “Navient” means Navient Solutions, Inc., a Delaware corporation.”

“ “Revolving Credit Agreement” means the Revolving Credit Agreement dated as of December 10, 2015 between the Lender and the Trust as the same may be amended from time to time and as attached as an Exhibit to this Indenture.”

(i) The Exhibits of the Indenture are hereby amended by adding thereto the form of Revolving Credit Agreement attached hereto as new Exhibit D.

SECTION 6. Effectiveness.

Subject to Section 7 below, this Amendment shall become effective on the date hereof (the "Effective Date") provided that the parties hereto shall have received a counterpart (or counterparts) of this Amendment, executed and delivered by each of the parties and the Indenture Trustee and the Owner Trustee each shall have received:

(i) a copy of each written notice delivered to a Rating Agency rating the Notes describing the action contemplated in this Amendment;

(ii) evidence that each outstanding Noteholder and each holder of a Trust Certificate of the Trust has consented to this Amendment; and

(iii) an Opinion of Counsel, complying with the applicable provisions of each Agreement, stating that (a) the execution of this Amendment is authorized or permitted by the applicable Agreement and all conditions precedent have been complied with, and (b) that no action will be necessary to preserve and protect the interest of the Owner Trustee and the Indenture Trustee in the Trust Student Loans.

SECTION 7. Effect of Amendment.

On the Effective Date, and immediately following receipt of the items specified in clauses (i) through (iii) of Section 6 above, *first*, the Substitution Amendments set forth in Section 2 above shall be, and shall be deemed to be, effective, modified and amended in accordance herewith, and *second*, immediately following the effectiveness of the amendment and modification described in *first* above, each of the other amendments and modifications to the Agreements shall be, and shall be deemed to be, effective, modified and amended in accordance herewith and, in each case, the respective rights, limitations, obligations, duties, liabilities and immunities of the respective parties thereto and hereto shall hereafter be determined, exercised and enforced subject in all respects to such modifications and amendments, and all the terms and conditions of this Amendment shall be deemed to be part of the respective terms and conditions of each of the Agreements for any and all purposes. Except as modified and expressly amended by this Amendment, each of the Agreements is in all respects ratified and confirmed, and all the terms, provisions and conditions thereof shall be and remain in full force and effect.

SECTION 8. Governing Law.

THE TERMS OF THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REFERENCE TO ANY OTHERWISE APPLICABLE CONFLICT OF LAW PROVISIONS (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW), AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

SECTION 9. Section Headings.

The section headings herein are for convenience of reference only, and shall not limit or otherwise affect the meaning hereof.

SECTION 10. Separate Counterparts.

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 11. Indenture Trustee, Owner Trustee and Indenture Administrator.

(a) In executing this Amendment, the Trust, the Owner Trustee, the Indenture Trustee and the Indenture Administrator shall have the respective rights, protections, privileges, immunities and indemnities given to it under the related Indenture. None of the Owner Trustee, the Indenture Trustee or the Indenture Administrator makes any representation or warranty as to the validity or sufficiency of this Amendment, nor to the recitals contained herein, each of which is made by the Trust with respect to its related Agreements.

(b) Notwithstanding anything contained herein or in any other related document to the contrary, this Amendment has been signed by Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee under the Trust Agreement and in no event shall Wilmington Trust Company in its individual capacity or as Owner Trustee have any liability for the representations, warranties, covenants, agreements or other obligations of each of the Trusts hereunder or in any of the certificates, notices or agreements delivered pursuant hereto as to all of which recourse shall be had solely to the assets of the Trust.

(c) Notwithstanding anything contained herein or in any other related document to the contrary, this Amendment has been signed by Deutsche Bank National Trust Company, not in its individual capacity but solely as Indenture Trustee and as Indenture Administrator under the Indenture and in no event shall Deutsche Bank National Trust Company in its individual capacity or as Indenture Trustee or as Indenture Administrator have any liability for the representations, warranties, covenants, agreements or other obligations of the Trust hereunder or in any of the certificates, notices or agreements delivered pursuant hereto as to all of which recourse shall be had solely to the assets of the Trust.

SECTION 12. Holder of Trust Certificate Consent and Direction

VL Funding LLC, as successor by merger to Bull Run 1 LLC, hereby: (i) certifies that it owns 100% of the Trust Certificates issued by the Trust; (ii) certifies that it consents to this Amendment in all respects; and (iii) instructs and directs Wilmington Trust Company, as Owner Trustee, to execute and deliver both this Amendment and the Revolving Credit Agreement on behalf of the Owner Trustee and in the name of the Trust. In addition, VL Funding LLC, as the sole holder of the Trust Certificates of the Trust, hereby irrevocably waives any rights it may have under any Basic Document (as defined in each Indenture) to receive prior notice of the substance of this Amendment.

SECTION 13. Noteholder Consent

Each Noteholder of an Outstanding Note identified on the signed consent pages attached hereto as Exhibit A is hereby deemed to certify for the other benefit of the parties to this Amendment that it owns the Notes identified on such page.

SECTION 14. Sub-Administrator and Sub-Servicer Direction

Navient, as Sub-Administrator and acting pursuant to the terms of the Sub-Administration Agreement, hereby directs the Administrator to execute and deliver this Amendment and to issue the Issuer Order set forth in Section 15 below. In addition, Navient, as Subservicer and acting pursuant to the terms of the Subservicing Agreement, hereby directs the Servicer to execute and deliver this Amendment. Navient hereby represents and warrants: (i) that it has provided prior written notice of this Amendment to the applicable Rating Agencies and any other required Persons within the time frames required under the Servicing Agreement, Administration Agreement, Trust Agreement and Indenture; and (ii) that each outstanding Noteholder and each holder of a Trust Certificate of the Trust has consented to this Amendment. Navient acknowledges that SLC is relying on the foregoing representations and warranties in executing this Amendment and accepting the foregoing directions from Navient.

The parties hereto agree that the notices referred to in clause (i) above shall be deemed to satisfy any provision requiring notice of this Amendment or the Revolving Credit Agreement to be sent by the Owner Trustee.

SECTION 15. Issuer Order

Pursuant to Section 9.2 of the Indenture, SLC, as Administrator of the Trust and as an Authorized Officer on behalf of the Trust, acting upon the instructions of the Sub-Administrator set forth in Section 14 above, hereby directs and instructs Deutsche Bank National Trust Company, as Indenture Trustee and as Indenture Administrator, to execute and deliver this Amendment, and directs and instructs Wilmington Trust Company, as Owner Trustee, to execute and deliver this Amendment and the Revolving Credit Agreement in the name of the Trust. The Administrator hereby directs and instructs Deutsche Bank National Trust Company as Indenture Trustee and Indenture Administrator to provide the waiver referenced in Sections 5(c) and 5(d) hereof. For the avoidance of doubt, the waiver provided by the Indenture Trustee and Indenture Administrator is provided solely based on the foregoing direction from the Administrator and consent by all outstanding Noteholders.

SECTION 16. Limitation on Liability.

It is expressly understood and agreed by the parties that (a) this document is executed and delivered by Wilmington Trust Company, not individually or personally, but solely as Owner Trustee, in the exercise of the powers and authority conferred and vested in it, pursuant to the Trust Agreement, (b) each of the representations, undertakings and agreements herein made on the part of the Trusts is made and intended not as personal representations, undertakings and agreements by Wilmington Trust Company but is made and intended for the purpose for binding only the Trust, (c) nothing herein contained shall be construed as creating any liability on Wilmington Trust Company, individually or personally, to perform any covenant either expressed or implied contained herein, all such liability, if any, being expressly waived by the parties hereto and by any person claiming by, through or under the parties hereto, and (d) under

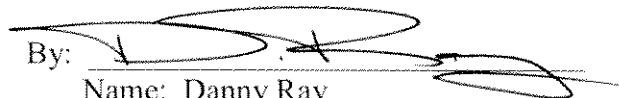
no circumstances shall Wilmington Trust Company be personally liable for the payment of any indebtedness or expenses of the Trust or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Trust under this Amendment or any other related document.

[signature pages follow]

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


AGREED, but solely with respect to all matters and amendments in any way pertaining to the Substitution Amendments:

THE STUDENT LOAN CORPORATION
as Administrator

By: 
Name: Danny Ray
Title: President

AGREED, but solely with respect to all matters and amendments in any way pertaining to the Substitution Amendments:

THE STUDENT LOAN CORPORATION
as Servicer

By: 
Name: Danny Ray
Title: President

AGREED, but solely with respect to all matters and amendments in any way pertaining to the Administration Agreement:

SLC STUDENT LOAN RECEIVABLES I, INC.
as Depositor

By: _____
Name:
Title:

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

AGREED, but solely with respect to all matters and amendments in any way pertaining to the Substitution Amendments:

THE STUDENT LOAN CORPORATION
as Administrator

By: _____
Name:
Title:

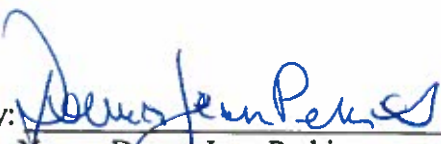
AGREED, but solely with respect to all matters and amendments in any way pertaining to the Substitution Amendments:

THE STUDENT LOAN CORPORATION
as Servicer

By: _____
Name:
Title:

AGREED, but solely with respect to all matters and amendments in any way pertaining to the Administration Agreement:

SLC STUDENT LOAN RECEIVABLES I, INC.
as Depositor

By:  _____
Name: Donna Jean Perkins
Title: Managing Director

SLC STUDENT LOAN TRUST 2009-1

BY: WILMINGTON TRUST COMPANY, not
in its individual capacity but solely as Owner
Trustee of the Trust

By: 

Name:

Title:

Dorri Costello

Vice President

WILMINGTON TRUST COMPANY, not in its
individual capacity but solely as Owner Trustee of
the Trust with respect to the amendments set forth
in Section 2 and Section 4 hereof

By: 

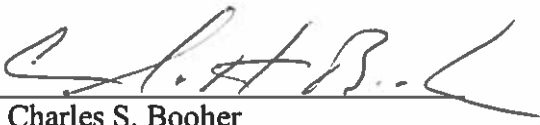
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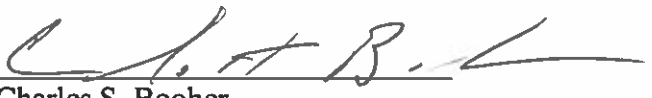
Dorri Costello

Vice President

NAVIENT SOLUTIONS, INC.
as Sub-Administrator and as successor
Administrator

By: 
Name: Charles S. Booher
Title: Vice President

NAVIENT SOLUTIONS, INC.
as Sub-Servicer and as successor Servicer

By: 
Name: Charles S. Booher
Title: Vice President

VL FUNDING LLC,
as successor in interest by merger to Bull Run 1
LLC, as holder of the Trust Certificate of the Trust

By: _____
Name: Mark D. Rein
Title: Vice President


NAVIENT SOLUTIONS, INC.
as Sub-Administrator and as successor
Administrator

By: _____
Name: Charles S. Booher
Title: Vice President

NAVIENT SOLUTIONS, INC.
as Sub-Servicer and as successor Servicer

By: _____
Name: Charles S. Booher
Title: Vice President

VL FUNDING LLC,
as successor in interest by merger to Bull Run 1
LLC, as holder of the Trust Certificate of the Trust

By:  _____
Name: Mark D. Rein
Title: Vice President

**DEUTSCHE BANK NATIONAL TRUST
COMPANY**, not in its individual capacity but
solely as successor Indenture Trustee and successor
Indenture Administrator for the Trust

By: 
Name: Michele H.Y. Voon
Title: Vice President

By: 
Name: Mark DiGiacomo
Title: Vice President

SCHEDULE I

SERVICING AGREEMENT

1. **SERVICING AGREEMENT**, dated as of February 13, 2009, among SLC STUDENT LOAN TRUST 2009-1, and THE STUDENT LOAN CORPORATION, as Servicer and as Administrator, as amended, supplemented or modified from time to time.

SCHEDULE II

ADMINISTRATION AGREEMENT

1. ADMINISTRATION AGREEMENT, dated as of February 13, 2009, among SLC STUDENT LOAN TRUST 2009-1, SLC STUDENT LOAN RECEIVABLES I, INC., as Depositor, and THE STUDENT LOAN CORPORATION, as Administrator and as Servicer, as amended, supplemented or modified from time to time.

SCHEDULE III

INDENTURE

1. INDENTURE, dated as of February 13, 2009, among SLC STUDENT LOAN TRUST 2009-1, as Issuer, DEUTSCHE BANK TRUST COMPANY AMERICAS, as successor Eligible Lender Trustee, and DEUTSCHE BANK NATIONAL TRUST COMPANY, as successor Indenture Trustee and as successor Indenture Administrator, as amended, supplemented or modified from time to time.

SCHEDULE IV

AMENDED AND RESTATED TRUST AGREEMENT

1. Re: SLC Student Loan Trust 2009-1, Amended and Restated Trust Agreement, dated as of February 13, 2009, between SLC Student Loan Receivables I, Inc., as Depositor, and Wilmington Trust Company, as Owner Trustee.

SCHEDULE V

SUB-ADMINISTRATION AND SUBSERVICING AGREEMENTS

1. Re: SLC Student Loan Trust 2009-1, Sub-Administration Agreement, dated as of December 31, 2010, between Navient Solutions, Inc., f/k/a Sallie Mae, Inc., as Subservicer and Sub-Administrator, and The Student Loan Corporation, as Servicer and Administrator.
2. Re: SLC Student Loan Trust 2009-1, Subservicing Agreement, dated as of December 31, 2010, between Navient Solutions, Inc., f/k/a Sallie Mae, Inc., as Subservicer, and The Student Loan Corporation, as Servicer.

EXHIBIT

REVOLVING CREDIT AGREEMENT

REVOLVING CREDIT AGREEMENT

THIS REVOLVING CREDIT AGREEMENT, (this “*Agreement*”) is made as of December 10, 2015, between **NAVIENT CORPORATION**, a Delaware corporation (the “*Lender*”) and SLC Student Loan Trust 2009-1 (the “*Trust*”).

PRELIMINARY STATEMENTS

WHEREAS, the Trust has issued the classes of notes specified on Schedule I hereto (the “*Notes*”) pursuant to the Indenture specified in Schedule II hereto (as amended, restated, supplemented or otherwise modified, the “*Indenture*”);

WHEREAS, the Trust desires to borrow Loans from the Lender from time to time to fund payments that are not paid to the Trust at the time or in the amounts originally agreed to with the related Obligor of Trust Student Loans as a result of such Obligor’s use of available deferments, forbearances or income-driven repayment plans (such payments being referred to as “*Slow Payments*”), which the Trust believes are eventually repayable in full out of subsequent payments by such Obligor on the related Trust Student Loans or payments under the related Guarantee Agreements or through other Liquidation Proceeds of such Trust Student Loans; and

WHEREAS, the Lender may be willing to make subordinated Loans from time to time to the Trust to fund such Slow Payments on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE I

Section 1.01. Defined Terms. Except as otherwise specified herein or as the context may otherwise require, capitalized terms used but not otherwise defined herein are defined in the Indenture. The principles of construction and rules of interpretation set forth in Article I of the Indenture shall apply, mutatis mutandis, to this Agreement, with each reference to “this Agreement” in such Section being a reference to this Agreement. The following terms have the following meanings:

“*Event of Default*” means any event of default specified in Section 5.01.

“*LIBOR Rate*” means the daily weighted average of the rate per annum for each day during the period equal to the rate determined by the Lender to be the offered rate that appears on the Reuters Screen LIBOR01 page (or if such page does not exist on such comparable service as is customarily used to quote LIBOR) for deposits in United States dollars (for delivery on the first day of such period) with a one-month period, determined as of approximately 11:00 a.m. (London time) two Business Days prior to the first day of such period.

“*Loan*” means each loan of funds made to the Trust by the Lender pursuant to Section 2.01.

“**Maturity Date**” means with respect to the Loans of the Trust the earlier to occur of (i) the date designated as such in writing by the Trust and the Lender from time to time and (ii) the date this Agreement is terminated by the Lender with respect to the Trust pursuant to Section 5.02; provided, that in no event shall the Maturity Date for the Loans of the Trust occur prior to the date that is one year and one day after the payment in full of all obligations under the Indenture or any of the other Basic Documents (other than the Revolving Credit Agreement) of the Trust.

“**Scheduled Expiration Date**” means with respect to Loans to be made to the Trust, the Distribution Date relating to the final maturity date of the latest maturing class of Notes of the Trust.

“**Spread**” means a rate determined in good faith by the Lender to be a market rate of interest for advances to the Trust; provided that in no event will the applicable rate be lower than the rate of interest payable on the Trust’s Class A-2 Notes, plus 1.00%.

ARTICLE II

Section 2.01. Loans to Trust. Subject to the terms and conditions of this Agreement and in reliance on the representations and warranties set forth herein, the Lender, in its sole discretion, may make Loans to the Trust, from time to time from the date of this Agreement to and including the Scheduled Expiration Date. The determination of the Lender to make a Loan will also be subject to the conditions that (and the Trust shall not request a Loan unless) (i) no event has occurred and is continuing, or would occur by the borrowing of the Loan, which constitutes an Event of Default hereunder with respect to the Trust or which, upon the giving of notice, the lapse of time, or both, would constitute an Event of Default hereunder with respect to the Trust; (ii) the proceeds of such Loan are used solely to fund Slow Payments on the Trust Student Loans of the Trust which the Lender and the Trust reasonably believe at the time of making such Loan are recoverable from subsequent payments by the Obligor on such Trust Student Loans or payments under any Guarantee Agreements or other Liquidation Proceeds of such Trust Student Loans; and (iii) the representations and warranties of the Trust contained in Section 3.01 are true and correct on and as of the date of each such Loan made to the Trust and will continue to be true and correct after such Loan is made.

Section 2.02. Trust’s Obligations. The Trust hereby promises to pay in full the unpaid principal amount of such Loans on the Maturity Date for such Loans and any and all accrued and unpaid interest on such Loans as more fully set forth in Section 2.04 below. The obligation of the Trust to pay the principal of and interest on the Loans shall be absolute and unconditional, shall be binding and, to the fullest extent permitted by law, enforceable in all circumstances whatsoever and shall not be subject to setoff, recoupment or counterclaim; provided, however, that the Trust shall only be obligated to pay principal of and interest on the Loans made to it (i) from distributions of Available Funds (if any) pursuant to and in accordance with the priority of payments set forth in the Administration Agreement; (ii) following an Event of Default and acceleration of the Notes under the Indenture, in accordance with the priority of payments set forth in the Indenture; and (iii) after termination of the Indenture, from funds of the Trust. The Lender shall maintain on its books and records a register on which it will record each Loan made to the Trust and each repayment of any

Loan by the Trust and interest thereon. Any such recordation by the Lender shall be presumptively correct, absent manifest error. Failure to make any such recordation, or any error in such recordation, shall not affect the Trust's obligations hereunder. The register relating to the Loans to the Trust shall be available for inspection by the Trust at any reasonable time and from time to time upon reasonable prior notice.

Section 2.03. Requests for Loans. The Trust must give the Lender notice of a request for a Loan at least one Business Day prior to the day on which the Trust wishes to receive the Loan. Subject to the terms and conditions of this Agreement, the Lender will make the requested Loan on the Business Day specified in the notice in immediately available funds in accordance with the Trust's payment instructions.

Section 2.04. Interest. (a) Interest will accrue on the average daily balance of the unpaid principal amount of the Loans, for each day from the date such Loans are made until they become due or are paid in full, at a rate per annum equal to the sum of the LIBOR Rate then in effect plus the Spread. Should any principal of, or accrued interest on, a Loan not be paid when due, such amount will bear interest from its due date until paid in full, at a rate per annum equal to the sum of (i) the LIBOR Rate plus the Spread, then in effect, plus (ii) one hundred basis points (1.00%). In no event will the rate of interest hereunder exceed the maximum rate allowed by law. A certificate of the Lender as to determination of the LIBOR Rate, the Spread, the calculation of the interest rate therefrom and the calculation of any interest due and payable will be, absent manifest error, conclusive and binding on the Trust.

(b) Interest on the Loans made to the Trust shall be payable on each Distribution Date during the term of this Agreement; provided, that if such day is not a Business Day, the payment date for such period shall be the Business Day immediately following such day (but only to the extent that the Trust has funds for such purpose in accordance with Section 2.02 hereof) and on the Maturity Date. Interest will be computed on the basis of a year of 360 days and paid for the actual number of days elapsed (including the first day but excluding the last day).

Section 2.05. Repayment and Prepayment of the Loans. The outstanding principal amount of all Loans made to the Trust and all accrued and unpaid interest thereon will be due and payable in full on the related Maturity Date. The Trust may prepay any outstanding Loan, in whole or in part, at any time without penalty. Any amounts prepaid by the Trust may be reborrowed. All payments of principal of and interest on the Loans will be made in lawful money of the United States, in immediately available funds, to the agent of the Lender (as may be designated in writing by the Lender from time to time). If any such payment falls due on a day which is not a Business Day, such payment will be due on the next following Business Day. Payments received by the Lender in respect of Loans made to the Trust will be applied: first, to accrued and unpaid interest on such Loans, and second, to the principal of such Loans.

Section 2.06. Transfer Restrictions. The Lender may not transfer any interest in the Loans to the Trust hereunder to persons other than affiliates of the Lender that are U.S. Persons for U.S. federal income tax purposes. For this purpose, a "non-U.S. person" is a person other than "U.S. person" as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended.

ARTICLE III

Section 3.01. Representations and Warranties. To induce the Lender to extend this Agreement and to make Loans in its sole discretion hereunder, the Trust hereby represents and warrants as follows:

(a) It is a statutory trust duly organized, validly existing and in good standing solely under the laws of the State of Delaware and is duly qualified to do business, and is in good standing, in every jurisdiction in which the nature of its business requires it to be so qualified;

(b) It has full power and authority to enter into the transactions provided for in this Agreement and has been duly authorized to do so by all necessary and appropriate action and when executed and delivered by it, this Agreement will constitute the legal, valid and binding obligations of the Trust enforceable in accordance with their terms;

(c) There does not exist any default or violation by it of or under any of the terms, conditions or obligations of: (i) its organizational documents; (ii) any material agreement or other instrument to which it is a party or by which it is bound; or (iii) any law, regulation, ruling, order, injunction, decree, condition or other requirement applicable to or imposed upon it by any law or by any governmental authority, court or agency; and

(d) At the time of (and immediately after) each Loan is made to it hereunder, (i) the Trust is Solvent; (ii) the Trust's cash on hand is sufficient to satisfy all of its current obligations; (iii) its capitalization, including its equity, is commercially reasonable and adequate to conduct its business as presently contemplated; and (iv) the financial capacity of the Trust to meet its financial commitments under this Agreement is adequate.

ARTICLE IV

Section 4.01 Compliance with Laws. The Trust agrees that it shall comply with all applicable laws, rules and regulations in all material respects.

Section 4.02 Keeping of Records and Books of Account. The Trust shall maintain and keep proper books and records and account which enable the Trust to prepare and issue financial statements in accordance with generally accepted accounting principles and as otherwise may be required by any applicable law, rule or regulation and in which full, true and correct entries shall be made of all of its dealings and business and financial affairs. The Trust shall permit the Lender to examine and make excerpts from such books and records at such times and as often as the Lender may reasonably request. The Trust shall permit, upon the request of the Lender, an audit to be conducted of the Trust's financial statements and books and records. Any such audit shall be at the Trust's expense and shall be conducted by independent accountants selected by the Lender.

Section 4.03 No Distributions. The Trust agrees that it will not make any cash or in-kind distributions to its equity holders unless both before and after each such distribution the representations and warranties contained in Section 3.01 above with respect to the Trust would be true and correct.

ARTICLE V

Section 5.01 Events of Default. Each of the following shall constitute an Event of Default with respect to the Trust:

(a) the Trust fails to pay, within five Business Days after it is due and payable, any principal of or interest on any of the Loans made to it; provided, that for purposes of this Section 5.01(a), no principal or interest shall be considered due and payable on a date that is prior to the Maturity Date for such Loans; or

(b) the Trust fails to perform or observe any other term or condition of any of this Agreement applicable to it and such event or circumstance, if capable of being cured, is not cured within 30 days after written notice thereof is given by the Lender to the Trust; or

(c) an Event of Bankruptcy occurs with respect to the Trust.

Section 5.02 Remedies. Upon the occurrence of an Event of Default, the Lender may do any one or more of the following (without presentment, protest or notice of protest, all of which are expressly waived by the Trust): (i) terminate this Agreement and declare the principal of and interest on the Loans and all other sums owing by the Trust to the Lender under this Agreement forthwith due and payable, whereupon this Agreement will terminate and the principal of, and interest on, the Loans of the Trust and all such other sums of the Trust will become forthwith due and payable; and (ii) subject to Section 5.03, exercise all rights granted pursuant to this Agreement, in such order and in such manner as the Lender may, in its sole and exclusive judgment, determine.

Section 5.03 Subordination. Notwithstanding anything contained in this Agreement to the contrary, to the extent that the Lender is deemed to have any interest in any assets of the Trust, the Lender agrees that all amounts outstanding hereunder and its interest in those assets are subordinate in all respects to claims or rights of the Noteholders and any other secured parties under the Indenture; and provided further, that notwithstanding any rights or remedies available to the Lender under this Agreement, applicable law or otherwise, prior to the time that all secured indebtedness or other secured obligations owned by the Trust, including the obligations of the Trust under the Indenture and other Basic Documents, shall have been repaid in full, (i) the Lender shall not, directly or indirectly, seek to accelerate or enforce (judicially or non-judicially) its rights hereunder or assert any claims or interests therein (including, without limitation, by setoff or notification of account debtors) against the Trust; and (ii) in the event that the Lender shall receive any payment or other distribution of any kind or character from the Trust constituting collateral that is pledged to the Indenture Trustee, as trustee for the benefit of the Noteholders and any other secured parties of the Trust other than funds transferred to the Lender, that are expressly permitted to be released to the Lender pursuant to the Administration Agreement, or following an Event of Default under the Indenture and an acceleration of the Notes of the Trust, under such Notes, such payment or other distribution shall be received in trust for such Noteholders and any other secured parties and shall be turned over to the Indenture Trustee for the benefit of the Noteholders and any other secured parties of the Trust forthwith by the Lender. The Lender agrees that this Agreement constitutes a subordination agreement for purposes of Section 510(a) of the United States Bankruptcy Code, as amended from time to time (11 U.S.C. §§ 101 et seq.).

ARTICLE VI

Section 6.01 Amendments and Waivers. Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and, in the case of an amendment, is signed by all the parties hereto and, in the case of a waiver, is signed by the party granting the waiver and then such waiver shall be effective only in the specific instance and for the specific purpose for which given. To the extent the consent of the Lender is required under this Agreement, the determination as to whether to grant or withhold such consent shall be made by the Lender in its sole discretion without any implied duty toward any other Person, except as otherwise expressly provided herein or therein.

Section 6.02 Notices. All notices and other communications provided for hereunder shall, unless otherwise stated herein, be in writing (including communication by facsimile copy or other electronic means) and mailed, delivered by nationally recognized overnight courier service, transmitted or delivered by hand, as to each party hereto, at its address set forth below or at such other address as shall be designated by such party in a written notice to the other parties hereto. Each such notice, request or other communication shall be effective (i) if given by facsimile, when such facsimile is transmitted to the specified facsimile number and an appropriate confirmation is received, (ii) if given by mail, five days after being deposited in the United States mails, first class postage prepaid, (iii) if given by recognized courier guaranteeing overnight delivery, the Business Day following such day after such communication is delivered to such courier or (iv) if given by any other means, when delivered at the address specified in this Section 6.02.

If to the Lender:

Navient Corporation
123 Justison Street
Suite 300
Wilmington, Delaware 19801

If to the Trust:

c/o The Administrator
2001 Edmund Halley Drive
Reston, Virginia 20191

Section 6.03. No Waivers; Remedies. No failure or delay by any party hereto in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 6.04 Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, except that no party may assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of each other party, except as otherwise permitted by this Agreement, and any such purported assignment without such consent shall be void.

Section 6.05 Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

Section 6.06 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a 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 only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement.

Section 6.07. Submission to Jurisdiction. EACH OF THE PARTIES HERETO HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK AND OF ANY NEW YORK STATE COURT SITTING IN THE CITY OF NEW YORK FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT IT MAY EFFECTIVELY DO SO, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. NOTHING IN THIS SECTION SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO BRING ANY ACTION OR PROCEEDING AGAINST ANY OTHER PARTY HERETO OR ANY OF THEIR PROPERTY IN THE COURTS OF OTHER JURISDICTIONS.

Section 6.08. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG ANY OF THEM ARISING OUT OF, CONNECTED WITH, RELATING TO OR INCIDENTAL TO THE RELATIONSHIP BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT.

Section 6.09. Appointment of Service Agent. The Trust hereby appoints CT Corporation, located at 111 Eighth Avenue, New York, New York 10011, as the authorized agent upon whom process may be served in any action arising out of or based upon this Agreement or the transactions contemplated hereby that may be instituted in the United States District Court for the Southern District of New York and of any New York State court sitting in The City of New York by the Lender or any successor or assignee of any of them.

Section 6.10. Bankruptcy Non-Petition and Limited Recourse. Notwithstanding any other provision of this Agreement, the Lender covenants and agrees that it shall not, prior to the date which is one year and one day (or, if longer, any applicable preference period plus one day) after payment in full of the Notes and any other obligations under the Indenture or other Basic Documents, institute against, or join any other Person in instituting against, the Trust, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding, or any similar

proceeding under any federal or state bankruptcy or similar law; provided that nothing in this provision shall preclude or be deemed to stop any other party hereto from taking any action prior to the expiration of the aforementioned one year and one day period in (i) any case or proceeding voluntarily filed or commenced by the Trust or (ii) any involuntary insolvency proceeding filed or commenced against the Trust by a Person other than any other party hereto. The Lender acknowledges that the Trust does not have any assets other than its Indenture Trust Estate and all amounts owed hereunder by the Trust are limited recourse obligations of the Trust only and are payable solely from Available Funds generated by the Indenture Trust Estate and available for payment of such obligations under the Administration Agreement. In addition, no recourse shall be had for any amounts payable or any other obligations arising under this Agreement against any officer, member, director, employee, partner or security holder of the Trust or any of its successors or assigns. The provisions of this Section shall survive the termination of this Agreement.

Section 6.11. Limitation of Liability of Owner Trustee. It is expressly understood and agreed by the parties that (a) this document is executed and delivered by Wilmington Trust Company, not individually or personally, but solely as Owner Trustee, in the exercise of the powers and authority conferred and vested in it, pursuant to the Trust Agreement, (b) each of the representations, undertakings and agreements herein made on the part of the Trust is made and intended not as personal representations, undertakings and agreements by Wilmington Trust Company but is made and intended for the purpose for binding only the Trust, (c) nothing herein contained shall be construed as creating any liability on Wilmington Trust Company, individually or personally, to perform any covenant either expressed or implied contained herein, all such liability, if any, being expressly waived by the parties hereto and by any person claiming by, through or under the parties hereto, and (d) under no circumstances shall Wilmington Trust Company be personally liable for the payment of any indebtedness or expenses of the Trust or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Trust under this Agreement or any other related document.

Section 6.12. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Delivery by facsimile or electronic mail of an executed signature page of this Agreement shall be effective as delivery of an executed counterpart hereof.

Section 6.13. Integration. This Agreement, including all exhibits, schedules and appendices and other documents attached hereto or incorporated by reference herein, constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all other negotiations, understandings and representations, oral or written, with respect to the subject matter hereof.

Section 6.14. Section Titles. The section titles contained in this Agreement shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties.

Section 6.15. Survival. The provisions of this Article VI shall be continuing and shall survive termination of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

SLC STUDENT LOAN TRUST 2009-1

**BY: WILMINGTON TRUST COMPANY, not
in its individual capacity but solely as Owner
Trustee of the Trust**

By: 
Name:
Title: Dorri Costello
Vice President

NAVIENT CORPORATION, as the Lender

By: _____
Name:
Title:

Navient/SLC Trust 2009-1 Revolving Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

SLC STUDENT LOAN TRUST 2009-1

BY: WILMINGTON TRUST COMPANY, not
in its individual capacity but solely as Owner
Trustee of the Trust

By: _____
Name:
Title:

NAVIENT CORPORATION, as the Lender

By:  _____
Name: Stephen O'Connell
Title: Senior Vice President & Treasurer

Schedule I

NOTES ISSUED BY THE TRUST

SLC Student Loan Trust 2009-1

Floating Rate Class A-2 Student Loan Notes

Schedule II

LIST OF INDENTURES

1. INDENTURE, dated as of February 13, 2009, among SLC STUDENT LOAN TRUST 2009-1, as Issuer, DEUTSCHE BANK TRUST COMPANY AMERICAS, as successor Eligible Lender Trustee, and DEUTSCHE BANK NATIONAL TRUST COMPANY, as successor Indenture Trustee and as successor Indenture Administrator, as amended, supplemented or modified from time to time.

EXHIBIT A

Consent

Each of the undersigned parties, as the owner of the principal balance of the Class A-2 Notes issued by the SLC Student Loan Trust 2009-1 (the “*Trust*”) set forth on its signature page, hereby consents and agrees in all respects to the contents of the Omnibus Amendment No. 1 of 2015, substantially in the form attached hereto as Annex A hereto (the “*Omnibus Amendment*”), to each of: the Servicing Agreement listed on *Schedule I* to the Omnibus Amendment, the Administration Agreement listed on *Schedule II* to the Omnibus Amendment, and the Indenture listed on *Schedule III* to the Omnibus Amendment.

[SIGNATURE PAGES FOLLOW]

CONSENTED TO BY:

[State Street Bank], as Owner of \$250.0 mil original face

By: Carl Baker

Name: Carl Baker

Title: Senior Vice President, Global Treasury Asset Management
State Street Bank

December 10, 2015

Dated: November [] 2015

CONSENTED TO BY:

[_____], as Owner

By: _____

Name:

Title:

CONSENTED TO BY:

J.P. Morgan Chase Bank, N.A.

as beneficial owner of \$ 111,000,000

Original Principal Balance of SLC Student Loan
Trust 2009-1, Student Loan Asset-Backed Notes,
Class A-2, bearing the CUSIP

number: 78444Q AB8

By:  _____

Name: Jonathan Horowitz

Title: Managing Director

DTC Participant Number: 2811

December 8, 2015
Dated: November [], 2015

Annex A

[FORM OF OMNIBUS AMENDMENT NUMBER 1 OF 2015]

**STUDENT LOAN-BACKED NOTES OF
THE SLC STUDENT LOAN TRUST 2009-1**

OMNIBUS AMENDMENT NUMBER 1 OF 2015

dated as of December [], 2015,

to the

**SERVICING AGREEMENT listed on Schedule I hereto,
ADMINISTRATION AGREEMENT listed on Schedule II hereto, and
INDENTURE listed on Schedule III hereto**

THIS OMNIBUS AMENDMENT NUMBER 1 OF 2015, dated as of December [], 2015 (this "Amendment"), is to the SERVICING AGREEMENT listed on Schedule I hereto (as supplemented or otherwise modified from time to time, the "Servicing Agreement"), the ADMINISTRATION AGREEMENT listed on Schedule II hereto (as supplemented or otherwise modified from time to time, the "Administration Agreement") and the INDENTURE listed on Schedule III hereto (as supplemented or otherwise modified from time to time, the "Indenture") and, together with the Servicing Agreement and the Administration Agreement, the "Agreements"), with respect to the SLC Student Loan Trust 2009-1 (the "Trust").

W I T N E S S E T H

WHEREAS, Navient Solutions, Inc., f/k/a Sallie Mae, Inc. ("Navient") currently serves as Sub-Administrator and Subservicer pursuant to the Sub-Administration Agreement (the "Sub-Administration Agreement") and Subservicing Agreement (the "Subservicing Agreement") set forth on Schedule V hereto;

WHEREAS, The Student Loan Corporation ("SLC") desires to resign as Administrator and Servicer, and the Trust desires for SLC to be replaced by Navient in those capacities, and for the Sub-Administration Agreement and the Subservicing Agreement to be terminated;

WHEREAS, the consent to the amendments to the Agreements and the replacement of SLC by Navient as Servicer and Administrator by all outstanding Noteholders and by the holder of the Trust Certificate of the Trust has been obtained;

WHEREAS, the Trust desires to amend the Agreements as provided herein;

WHEREAS, the Servicing Agreement permits amendments with the consent of Noteholders evidencing at least a majority of the Outstanding Amount of the Notes for the purpose of adding any provisions to or changing in any manner or eliminating any of its provisions or modifying in any manner the rights of the Noteholders, provided that no such amendment may, among other things, increase or reduce in any manner the amount of, or accelerate or delay the timing of, distributions required to be made for the benefit of the Noteholders, without the consent of all outstanding Noteholders;

WHEREAS, the Administration Agreement permits amendments with the consent of Noteholders evidencing at least a majority of the Outstanding Amount of the Notes for the purpose of adding any provisions to or changing in any manner or eliminating any of its provisions or modifying in any manner the rights of the Noteholders, provided that no such amendment may, among other things, increase or reduce in any manner the amount of, or accelerate or delay the timing of, distributions required to be made for the benefit of the Noteholders, without the consent of all outstanding Noteholders;

WHEREAS, the Amended And Restated Trust Agreement set forth on Schedule IV hereto (the "Trust Agreement") permits the amendment of the Indenture with the prior consent of the Owners in circumstances where the consent of any Noteholder is required;

WHEREAS, the Indenture permits supplemental indentures to the Indenture with the consent of at least a majority of the Outstanding Amount of the Notes for the purpose of adding any provisions to or changing in any manner or eliminating any of its provisions or modifying in any manner the rights of the Noteholders, provided that no such amendment may, among other

things, change the date of payment of any installment of principal or interest, change the provisions relating to the application of collections to the payment of principal or interest, or modify any provision affecting the calculation of the amount of any payment of interest or principal, without the consent of each Noteholder of an Outstanding Note affected thereby; and

WHEREAS, the Opinion of Counsel required by the Agreements is being delivered simultaneously herewith.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. Defined Terms.

For purposes of this Amendment, unless the context clearly requires otherwise, all capitalized terms which are used but not otherwise defined herein shall have the respective meanings assigned to such terms in Appendix A-1 to the Indenture, or the Sub-Administration Agreement or Subservicing Agreement, as applicable.

SECTION 2. Substitution of Navient as Administrator and Servicer.

(a) SLC, in its capacity as Administrator, hereby assigns all of its rights and delegates all of its obligations under the Administration Agreement and the other Basic Documents to Navient, and Navient hereby assumes all such rights and obligations. Navient agrees to be bound by all terms of the Administration Agreement and the other Basic Documents applicable to the Administrator, and shall have all of the rights and obligations of the Administrator thereunder, including without limitation the liabilities and indemnities of the Administrator pursuant to Section 4.2 of the Administration Agreement. SLC relinquishes all of its rights under the Administration Agreement in its capacity as Administrator, and is released from all of its obligations under the Administration Agreement and the other Basic Documents in its capacity as Administrator, all of which are hereby expressly and fully assumed by Navient. From and after the Effective Date (as defined below), all references to the “Administrator” in the Administration Agreement and each other Basic Document, as applicable, shall be deemed in all cases to refer to Navient. Notwithstanding the foregoing, all rights, remedies, liabilities and indemnities of SLC as Administrator set forth in the Administration Agreement and the other Basic Documents, to the extent incurred or relating to a date that is prior to the date hereof, shall survive the assignment set forth in this Section 2(a).

(b) SLC, in its capacity as Servicer, hereby assigns all of its rights and delegates all of its obligations under the Servicing Agreement and the other Basic Documents to Navient, and Navient hereby assumes all such rights and obligations. Navient agrees to be bound by all terms of the Servicing Agreement and the other Basic Documents applicable to the Servicer, and shall have all of the rights and obligations of SLC thereunder in its capacity as Servicer, including without limitation the liabilities and indemnities of the Servicer pursuant to Section 4.2 of the Servicing Agreement. SLC relinquishes all of its rights under the Servicing Agreement and the other Basic Documents in its capacity as Servicer, and is released from all of its obligations under the Servicing Agreement and the other Basic Documents in its capacity as Servicer, all of which are hereby expressly and fully assumed by Navient. From and after the Effective Date (as defined below), all references to the “Servicer” in the Servicing Agreement and each other Basic Document, as applicable, shall be deemed in all cases to refer to Navient. Notwithstanding the foregoing, all rights, remedies, liabilities and indemnities of SLC as Servicer set forth in the

Servicing Agreement and the other Basic Documents, to the extent incurred or relating to a date that is prior to the date hereof, shall survive the assignment set forth in this Section 2(b).

(c) Any and all provisions of the Administration Agreement or any other Basic Document that may be deemed to prohibit or restrict the assignment, delegation and assumption set forth in subparagraph (a) above, including without limitation Sections 4.6 and 8.6 of the Administration Agreement, are hereby waived, solely with respect to the foregoing assignment, delegation and assumption.

(d) Any and all provisions of the Servicing Agreement or any other Basic Document that may be deemed to prohibit or restrict the assignment, delegation and assumption set forth in subparagraph (b) above, including without limitation Sections 4.5 and 6.9 of the Servicing Agreement, are hereby waived, solely with respect to the foregoing assignment, delegation and assumption.

(e) From and after the Effective Date, the parties thereto agree that the Sub-Administration Agreement and the Subservicing Agreement are each hereby terminated, except for any provisions thereof that according to their respective terms survive the termination of such agreement and any indemnities in favor of SLC provided thereunder or pursuant thereto.

(f) The assignments, delegations, terminations, waivers and all other amendments contained in this Section 2 are the "Substitution Amendments."

SECTION 3. Amendment to Servicing Agreement.

Section 3.5 of the Servicing Agreement is hereby amended by adding as the last subsection thereof the following:

"K. The Servicer will also have the option, but not the obligation, to purchase any Trust Student Loan on any date from and after the Class A-1 Maturity Date, so long as the outstanding Pool Balance is greater than 10.0% of the Initial Pool Balance (such 10% amount, the "Administrative Optional Purchase Threshold Amount"); provided that the cumulative aggregate principal balance of Trust Student Loans purchased pursuant to this subsection of Section 3.5 (at the time of purchase) shall not exceed the Administrative Optional Purchase Threshold Amount. To exercise such option, the Servicer shall notify the Administrator, the Depositor, the Issuer, the Indenture Trustee and the Indenture Administrator thereof in advance in writing, and the Servicer shall deposit into the Collection Account an amount equal to the Purchase Amount for the Trust Student Loans so purchased."

SECTION 4. Amendments to Administration Agreement.

(a) Section 2.1 of the Administration Agreement is hereby amended by adding as the last clause thereof the following:

“(w) if the Administrator, in its sole discretion, believes such borrowing to be in the best interests of the Trust, arranging for the Trust to borrow funds on a subordinated basis pursuant to and in accordance with the Revolving Credit Agreement, keeping such records as are required to evidence such borrowing and amounts outstanding thereunder, giving prior written notice to the Indenture Trustee and Indenture Administrator with respect to the specific amounts to be received, when such amounts will be received, information regarding any payments to be made thereunder or in connection therewith pursuant to the Indenture on a Distribution Date and other applicable details, and taking such other actions incidental thereto as provided for in the Revolving Credit Agreement on behalf of the Trust; subject at all times to the discretion of the Lender to make loans thereunder.”

and deleting the “.” from the immediately preceding clause and replacing it with “; and”, and deleting “and” from the end of the second preceding clause.

(b) Section 2.8 of the Administration Agreement is hereby amended by deleting “and” from the end of subsection (g) thereof, by deleting the “;” at the end of the first clause of subsection (h) thereof and replacing it with “;”, and by deleting the remainder of current subsection (h) and replacing it with the following new subsections immediately thereafter:

“(i) to the Lender under the Revolving Credit Agreement in repayment of all accrued interest on and the unpaid principal amount borrowed under the Revolving Credit Agreement; and

(j) to the holder of the Trust Certificate (as identified to the Indenture Administrator by the Owner Trustee), any remaining amounts after the application of the preceding clauses.”

SECTION 5. Amendments to Indenture.

(a) The Table of Contents of the Indenture is hereby amended by adding as new Exhibit D thereto “Revolving Credit Agreement”.

(b) Section 3.13 of the Indenture is hereby amended to add immediately following the word “Notes” and before the “.” the following: “and indebtedness incurred under the Revolving Credit Agreement”.

(c) Section 5.4(b) of the Indenture is hereby amended by deleting “and” from the end of clause *fifth* thereof, by deleting the “;” at the end of the first subclause of clause *sixth* thereof and replacing it with “;”, and by deleting the remainder of current clause *sixth* and replacing it with the following new clauses immediately thereafter:

“*seventh*, to the Lender under the Revolving Credit Agreement in repayment of all accrued interest on and the unpaid principal amount borrowed under the Revolving Credit Agreement; and

eighth, to the holder of the Trust Certificate, any remaining funds.”

(d) The definition of “Authorized Officer” in Appendix A-1 to the Indenture is hereby amended by adding the following to the end of existing clause (ii) thereof:

“, or any Sub-administrator that has been appointed by the Administrator and identified in writing from time to time by the Administrator to the Indenture Administrator, (iii) with respect to any Sub-administrator, any officer of the Sub-administrator or any of its Affiliates who is authorized to act for the Sub-administrator in matters relating to itself or to the Trust and to be acted upon by the Sub-administrator (in lieu of the Administrator) pursuant to the Basic Documents and who is identified in writing from time to time by that Sub-administrator to the Indenture Administrator,”

With respect to the next succeeding clauses, currently labeled as clauses (iii) and (iv), shall be re-labeled as clauses (iv) and (v).

(e) The definition of “Available Funds” in Appendix A-1 to the Indenture is hereby amended by adding as the last clause of such definition before the proviso the following:

“(n) amounts if any received by the Trust from the Lender under the Revolving Credit Agreement in respect of the related Collection Period and which have been deposited into the Collection Account;”

In addition, “and” shall be deleted from the end of clause (l), and “and” shall be added to the end of clause (m).

(f) The definition of “Basic Documents” in Appendix A-1 to the Indenture is hereby amended by adding immediately prior to the clause “and other documents and certificates delivered in connection with any such documents” the words “, the Revolving Credit Agreement”.

(g) The definitions of “Administrator” and “Servicer” in Appendix A-1 to the Indenture are hereby amended by deleting the references to “SLC” and replacing them with references to “Navient”.

(h) Appendix A-1 to the Indenture is hereby amended by adding the following definitions in their appropriate alphabetical order among the definitions of Appendix A-1:

“ “Lender” means Navient Corporation, a Delaware corporation, and its permitted successors and assigns.”

“ “Navient” means Navient Solutions, Inc., a Delaware corporation.”

“ “Revolving Credit Agreement” means the Revolving Credit Agreement dated as of December [], 2015 between the Lender and the Trust as the same may be amended from time to time and as attached as an Exhibit to this Indenture.”

(i) The Exhibits of the Indenture are hereby amended by adding thereto the form of Revolving Credit Agreement attached hereto as new Exhibit D.

SECTION 6. Effectiveness.

Subject to Section 7 below, this Amendment shall become effective on the date hereof (the "Effective Date") provided that the parties hereto shall have received a counterpart (or counterparts) of this Amendment, executed and delivered by each of the parties and the Indenture Trustee and the Owner Trustee each shall have received:

(i) a copy of each written notice delivered to a Rating Agency rating the Notes describing the action contemplated in this Amendment;

(ii) evidence that each outstanding Noteholder and each holder of a Trust Certificate of the Trust has consented to this Amendment; and

(iii) an Opinion of Counsel, complying with the applicable provisions of each Agreement, stating that (a) the execution of this Amendment is authorized or permitted by the applicable Agreement and all conditions precedent have been complied with, and (b) that no action will be necessary to preserve and protect the interest of the Owner Trustee and the Indenture Trustee in the Trust Student Loans.

SECTION 7. Effect of Amendment.

On the Effective Date, and immediately following receipt of the items specified in clauses (i) through (iii) of Section 6 above, *first*, the Substitution Amendments set forth in Section 2 above shall be, and shall be deemed to be, effective, modified and amended in accordance herewith, and *second*, immediately following the effectiveness of the amendment and modification described in *first* above, each of the other amendments and modifications to the Agreements shall be, and shall be deemed to be, effective, modified and amended in accordance herewith and, in each case, the respective rights, limitations, obligations, duties, liabilities and immunities of the respective parties thereto and hereto shall hereafter be determined, exercised and enforced subject in all respects to such modifications and amendments, and all the terms and conditions of this Amendment shall be deemed to be part of the respective terms and conditions of each of the Agreements for any and all purposes. Except as modified and expressly amended by this Amendment, each of the Agreements is in all respects ratified and confirmed, and all the terms, provisions and conditions thereof shall be and remain in full force and effect.

SECTION 8. Governing Law.

THE TERMS OF THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REFERENCE TO ANY OTHERWISE APPLICABLE CONFLICT OF LAW PROVISIONS (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW), AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

SECTION 9. Section Headings.

The section headings herein are for convenience of reference only, and shall not limit or otherwise affect the meaning hereof.

SECTION 10. Separate Counterparts.

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 11. Indenture Trustee, Owner Trustee and Indenture Administrator.

(a) In executing this Amendment, the Trust, the Owner Trustee, the Indenture Trustee and the Indenture Administrator shall have the respective rights, protections, privileges, immunities and indemnities given to it under the related Indenture. None of the Owner Trustee, the Indenture Trustee or the Indenture Administrator makes any representation or warranty as to the validity or sufficiency of this Amendment, nor to the recitals contained herein, each of which is made by the Trust with respect to its related Agreements.

(b) Notwithstanding anything contained herein or in any other related document to the contrary, this Amendment has been signed by Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee under the Trust Agreement and in no event shall Wilmington Trust Company in its individual capacity or as Owner Trustee have any liability for the representations, warranties, covenants, agreements or other obligations of each of the Trusts hereunder or in any of the certificates, notices or agreements delivered pursuant hereto as to all of which recourse shall be had solely to the assets of the Trust.

(c) Notwithstanding anything contained herein or in any other related document to the contrary, this Amendment has been signed by Deutsche Bank National Trust Company, not in its individual capacity but solely as Indenture Trustee and as Indenture Administrator under the Indenture and in no event shall Deutsche Bank National Trust Company in its individual capacity or as Indenture Trustee or as Indenture Administrator have any liability for the representations, warranties, covenants, agreements or other obligations of the Trust hereunder or in any of the certificates, notices or agreements delivered pursuant hereto as to all of which recourse shall be had solely to the assets of the Trust.

SECTION 12. Holder of Trust Certificate Consent and Direction

VL Funding LLC, as successor by merger to Bull Run 1 LLC, hereby: (i) certifies that it owns 100% of the Trust Certificates issued by the Trust; (ii) certifies that it consents to this Amendment in all respects; and (iii) instructs and directs Wilmington Trust Company, as Owner Trustee, to execute and deliver both this Amendment and the Revolving Credit Agreement on behalf of the Owner Trustee and in the name of the Trust. In addition, VL Funding LLC, as the sole holder of the Trust Certificates of the Trust, hereby irrevocably waives any rights it may have under any Basic Document (as defined in each Indenture) to receive prior notice of the substance of this Amendment.

SECTION 13. Noteholder Consent

Each Noteholder of an Outstanding Note identified on the signed consent pages attached hereto as Exhibit A is hereby deemed to certify for the other benefit of the parties to this Amendment that it owns the Notes identified on such page.

SECTION 14. Sub-Administrator and Sub-Servicer Direction

Navient, as Sub-Administrator and acting pursuant to the terms of the Sub-Administration Agreement, hereby directs the Administrator to execute and deliver this Amendment and to issue the Issuer Order set forth in Section 15 below. In addition, Navient, as Subservicer and acting pursuant to the terms of the Subservicing Agreement, hereby directs the Servicer to execute and deliver this Amendment. Navient hereby represents and warrants: (i) that it has provided prior written notice of this Amendment to the applicable Rating Agencies and any other required Persons within the time frames required under the Servicing Agreement, Administration Agreement, Trust Agreement and Indenture; and (ii) that each outstanding Noteholder and each holder of a Trust Certificate of the Trust has consented to this Amendment. Navient acknowledges that SLC is relying on the foregoing representations and warranties in executing this Amendment and accepting the foregoing directions from Navient.

The parties hereto agree that the notices referred to in clause (i) above shall be deemed to satisfy any provision requiring notice of this Amendment or the Revolving Credit Agreement to be sent by the Owner Trustee.

SECTION 15. Issuer Order

Pursuant to Section 9.2 of the Indenture, SLC, as Administrator of the Trust and as an Authorized Officer on behalf of the Trust, acting upon the instructions of the Sub-Administrator set forth in Section 14 above, hereby directs and instructs Deutsche Bank National Trust Company, as Indenture Trustee and as Indenture Administrator, to execute and deliver this Amendment, and directs and instructs Wilmington Trust Company, as Owner Trustee, to execute and deliver this Amendment and the Revolving Credit Agreement in the name of the Trust. The Administrator hereby directs and instructs Deutsche Bank National Trust Company as Indenture Trustee and Indenture Administrator to provide the waiver referenced in Sections 5(c) and 5(d) hereof. For the avoidance of doubt, the waiver provided by the Indenture Trustee and Indenture Administrator is provided solely based on the foregoing direction from the Administrator and consent by all outstanding Noteholders.

SECTION 16. Limitation on Liability.

It is expressly understood and agreed by the parties that (a) this document is executed and delivered by Wilmington Trust Company, not individually or personally, but solely as Owner Trustee, in the exercise of the powers and authority conferred and vested in it, pursuant to the Trust Agreement, (b) each of the representations, undertakings and agreements herein made on the part of the Trusts is made and intended not as personal representations, undertakings and agreements by Wilmington Trust Company but is made and intended for the purpose for binding only the Trust, (c) nothing herein contained shall be construed as creating any liability on Wilmington Trust Company, individually or personally, to perform any covenant either expressed or implied contained herein, all such liability, if any, being expressly waived by the parties hereto and by any person claiming by, through or under the parties hereto, and (d) under

no circumstances shall Wilmington Trust Company be personally liable for the payment of any indebtedness or expenses of the Trust or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Trust under this Amendment or any other related document.

[signature pages follow]

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

AGREED, but solely with respect to all matters and amendments in any way pertaining to the Substitution Amendments:

THE STUDENT LOAN CORPORATION
as Administrator

By: _____
Name:
Title:

AGREED, but solely with respect to all matters and amendments in any way pertaining to the Substitution Amendments:

THE STUDENT LOAN CORPORATION
as Servicer

By: _____
Name:
Title:

SLC STUDENT LOAN RECEIVABLES I, INC.
as Depositor

By: _____
Name:
Title:

SLC STUDENT LOAN TRUST 2009-1

BY: WILMINGTON TRUST COMPANY, not
in its individual capacity but solely as Owner
Trustee of the Trust

By: _____

Name:

Title:

WILMINGTON TRUST COMPANY, not in its
individual capacity but solely as Owner Trustee of
the Trust with respect to the amendments set forth
in Section 2 and Section 4 hereof

By: _____

Name:

Title:

NAVIENT SOLUTIONS, INC.
as Sub-Administrator and as successor
Administrator

By: _____
Name:
Title:

NAVIENT SOLUTIONS, INC.
as Sub-Servicer and as successor Servicer

By: _____
Name:
Title:

VL FUNDING LLC,
as successor in interest by merger to Bull Run 1
LLC, as holder of the Trust Certificate of the Trust

By: _____
Name:
Title:

**DEUTSCHE BANK NATIONAL TRUST
COMPANY**, not in its individual capacity but
solely as successor Indenture Trustee and successor
Indenture Administrator for the Trust

By: _____
Name:
Title:

By: _____
Name:
Title: