
SLM STUDENT LOAN TRUST 2013-2,
SUPPLEMENTAL INDENTURE NO. 1A OF 2016,

dated as of June 13, 2016,

to

INDENTURE
dated as of April 11, 2013

among

SLM STUDENT LOAN TRUST 2013-2,
as Issuer,

DEUTSCHE BANK TRUST COMPANY AMERICAS,
not in its individual capacity but solely as the Eligible Lender Trustee

and

DEUTSCHE BANK NATIONAL TRUST COMPANY,
not in its individual capacity but solely as the Indenture Trustee

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This SUPPLEMENTAL INDENTURE NO. 1A OF 2016, dated as of June 13, 2016 (this "***Amendment***"), is to:

(1) the INDENTURE, dated as of April 11, 2013 (the "***Indenture***"), among SLM Student Loan Trust 2013-2, as Issuer (the "***Issuer***"), Deutsche Bank Trust Company Americas ("***DBTCA***"), as eligible lender trustee (the "***Eligible Lender Trustee***"), and Deutsche Bank National Trust Company ("***DBNTC***"), as indenture trustee (the "***Indenture Trustee***").

W I T N E S S E T H

WHEREAS, the Issuer desires to amend the Indenture pursuant to Section 9.2 thereof to amend one of the definitions contained therein;

WHEREAS, Section 9.2 of the Indenture permits supplemental indentures to the Indenture with the consent of the Noteholders of at least a majority of the Outstanding Amount of all of the Notes for the purpose of adding any provisions to, or changing in any manner or eliminating any of the provisions of, the Indenture or of modifying in any manner the rights of the Noteholders under the Indenture; provided that the consent of each affected Noteholder is required to, among other things, extend the maturity date of a class of notes;

WHEREAS, Section 4.1 of the Amended And Restated Trust Agreement, dated as of April 11, 2013, among Navient Funding, LLC (formerly known as SLM Funding LLC), as the Depositor (the "***Depositor***"), the Eligible Lender Trustee, DBNTC, not in its individual capacity but solely as the Indenture Trustee, Excess Distribution Certificate Paying Agent and Excess Distribution Certificate Registrar and Deutsche Bank Trust Company Delaware, not in its individual capacity but solely as Delaware Trustee, permits the amendment of the Indenture by a supplemental indenture with the prior consent of the Excess Distribution Certificateholders in circumstances where the consent of any Noteholder is required;

WHEREAS, the consents of outstanding Noteholders and Excess Distribution Certificateholders identified on the executed consent attached hereto as Exhibit A have been obtained; and

WHEREAS, the Opinions of Counsel referred to in Sections 9.3 and 11.1 of the Indenture are 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 to the Indenture, as hereby amended.

SECTION 2. Amendment and Modifications to the Indenture.

(a) Appendix A to the Indenture is hereby amended by deleting the definition of "Class A Maturity Date" in its entirety and replacing it with the following:

"Class A Maturity Date" means the June 2043 Distribution Date.

SECTION 3. Additional Amendments and Modifications to the Indenture. Pursuant to Section 9.6 of the Indenture, the Issuer has determined that a new amended and restated note for the Class A Notes, in the form attached hereto as Exhibit B, is required to conform to the amendment set forth herein, and the Indenture Trustee is authorized and directed to cancel the original Outstanding Class A Note and authenticate and deliver the replacement notes in exchange for Outstanding Class A Notes.

SECTION 4. Effect of Amendment. On June 13, 2016 (the "***Effective Date***"), the amendment and modifications to the Indenture set forth herein shall be, and shall be deemed to be, effective 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 amendment, and all the terms and conditions of this Amendment shall be deemed to be part of the respective terms and conditions of the Indenture for any and all purposes; provided, however, that prior to execution of this Amendment on the Effective Date, none of the terms and provisions of this Amendment shall be applicable to the Indenture. Except as modified and expressly amended by this Amendment, the Indenture 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 5. Governing Law. THE TERMS OF THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO ITS CONFLICT OF LAW PROVISIONS (OTHER THAN §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 6. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AMENDMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 7. Section Headings. The section headings herein are for convenience of reference only, and shall not limit or otherwise affect the meaning hereof.

SECTION 8. 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 9. Continuing Effect. Except as expressly amended by this Amendment, the Indenture shall remain in full force and effect in accordance with its terms.

SECTION 10. References to Indenture. From and after the date set forth above, all references to the Indenture in each applicable Underwriting Agreement, Trust Agreement, Servicing Agreement, Subservicing Agreement, Administration Agreement, Sub-Administration Agreement, Sale Agreement, Purchase Agreement, Guarantee Agreements, Depository Agreement, Custody Agreement, any applicable Note or any other applicable document executed

or delivered in connection therewith shall be deemed a reference to the Indenture, as amended hereby, unless the context expressly requires otherwise.

SECTION 11. Severability of Provisions. If any one or more of the covenants, agreements, provisions or terms of this Amendment shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Amendment, and shall in no way affect the validity or enforceability of the other provisions of this Amendment or of the applicable Notes or the rights of the applicable Noteholders thereof.

SECTION 12. Binding Nature of Amendment; Assignment. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns and all current and future Noteholders.

SECTION 13. The Indenture Trustee and the Eligible Lender Trustee.

(a) In executing this Amendment, each of the Issuer, the Eligible Lender Trustee and the Indenture Trustee shall have the respective rights, protections, privileges, immunities and indemnities given to it under the Indenture. Neither the Eligible Lender Trustee nor the Indenture Trustee makes any representation or warranty as to the validity or sufficiency of this Amendment, nor to the recitals contained herein.

(b) Notwithstanding anything contained herein or in any other related document to the contrary, this Amendment has been signed by Deutsche Bank Trust Company Americas, not in its individual capacity but solely as Eligible Lender Trustee under the Amended And Restated Trust Agreement relating to the Issuer and in no event shall Deutsche Bank Trust Company Americas in its individual capacity or as Eligible Lender Trustee have any liability for the representations, warranties, covenants, agreements or other obligations of the Issuer 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 Issuer.

(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 under the Indenture relating to the Issuer and in no event shall Deutsche Bank National Trust Company in its individual capacity or as Indenture Trustee have any liability for the representations, warranties, covenants, agreements or other obligations of the Issuer 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 Issuer.

SECTION 14. Excess Distribution Certificateholder Consent and Direction. Navient Funding, LLC hereby: (i) certifies that it owns 100% of the Excess Distribution Certificate issued by the Issuer; (ii) certifies that it consents to this Amendment in all respects; and (iii) instructs and directs Deutsche Bank Trust Company Americas, as Eligible Lender Trustee, to execute and deliver this Amendment in the name of the Issuer. In addition, Navient Funding, LLC, as the sole Excess Distribution Certificateholder of the Issuer, hereby irrevocably waives any rights it may have under any Basic Document (as defined in the Indenture) to receive prior notice of the substance of this Amendment.

SECTION 15. Issuer Order. Pursuant to Section 9.2 of the Indenture, Navient Solutions, Inc. as Administrator of the Issuer and on behalf of such Issuer, hereby directs and instructs Deutsche Bank National Trust Company, as Indenture Trustee, to execute and deliver this Amendment, and directs and instructs Deutsche Bank Trust Company Americas, as Eligible Lender Trustee, to execute and deliver this Amendment in the name of the Issuer. The Administrator hereby confirms 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 Indenture and the Amended and Restated Trust Agreement. The parties hereto agree that such notice shall be deemed to satisfy any provision requiring notice of this Amendment to be sent by the Eligible Lender Trustee.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 1A of 2016 to be duly executed and delivered by their respective duly authorized officers as of the day and year first written above.

SLM STUDENT LOAN TRUST 2013-2, as Issuer

By: Deutsche Bank National Trust Company for Deutsche Bank Trust Company Americas, not in its individual capacity but solely as Eligible Lender Trustee

By: _____
Name: MICHELE H.Y. VOON
Title: VICE PRESIDENT

By: _____
Name: SUSAN BARSTOCK
Title: VICE PRESIDENT

DEUTSCHE BANK NATIONAL TRUST COMPANY, not in its individual capacity but solely as Indenture Trustee

By: _____
Name: MICHELE H.Y. VOON
Title: VICE PRESIDENT

By: _____
Name: SUSAN BARSTOCK
Title: VICE PRESIDENT

EXHIBIT A

Consent

Each of the undersigned parties hereby consents, as of June 13, 2016, to the amendment of the INDENTURE, dated as of April 11, 2013 (the "***Indenture***"), among SLM Student Loan Trust 2013-2, as Issuer (the "***Issuer***"), Deutsche Bank Trust Company Americas ("***DBTCA***"), as eligible lender trustee (the "***Eligible Lender Trustee***"), and Deutsche Bank National Trust Company ("***DBNTC***"), as indenture trustee (the "***Indenture Trustee***"), as amended from time to time, in substantially the form attached hereto as Annex A.

The Indenture is being amended to amend one of the definitions contained therein.

Ratings Considerations: Each of the undersigned parties understands that no assurance can be provided regarding the impact that the adoption of the amendment will have on the ratings of the Notes. As required by the Indenture, the Issuer has provided prior written notice of the terms of the amendment to each Rating Agency currently rating the Notes. However, no Rating Agency confirmation or affirmation of the ratings of the Notes has been sought or given. As a result, it is not certain what impact the adoption of the amendment will have on a Rating Agency's decision to add the Notes to or remove the Notes from its negative watch list for possible downgrade or to downgrade the current ratings of the Notes.

Further, we have been advised that it is possible that a Rating Agency may view the adoption of this amendment as a restructuring of a distressed debt instrument. One potential result of this designation would be to cause a ratings downgrade of the Notes (to reflect the distressed debt element of their analysis) followed by an upgrade of the rating of the Notes (to address the restructuring of the Notes).

U.S. Federal Income Tax Considerations. Each of the undersigned parties understands that the adoption of the amendment may have adverse U.S. federal income tax consequences to the Noteholders, and the undersigned parties will rely on advice from their own tax advisors on this matter. The discussion below is general in nature and does not address all of the tax consequences of the adoption of the amendment that may be relevant to Noteholders.

Although we believe that the adoption of the amendment will not adversely affect the tax characterization of the Notes as indebtedness for U.S. federal income tax purposes, certain adverse tax consequences could apply to holders if the adoption of the amendment resulted in the Notes being treated as equity for U.S. federal income tax purposes. For a further discussion of the adverse tax consequences to Noteholders if the Notes were treated as equity for U.S. federal income tax purposes, see "*U.S. Federal Income Tax Consequences—Tax Consequences to Holders of Notes In General—Treatment of the Notes as Indebtedness*" in the Base Prospectus dated April 2, 2013 (the "***Base Prospectus***").

The deferral of the stated maturity date pursuant to the amendment may be treated as a significant modification of the Notes for U.S. federal income tax purposes resulting in a deemed exchange. If the amendment results in a significant modification and a deemed exchange of "Old Notes" for "New Notes," U.S. Noteholders will recognize gain or loss upon the deemed exchange unless the exchange qualifies as a tax-free recapitalization. Although the matter is not free from doubt, we intend to treat the deemed exchange as such a recapitalization. If the deemed

exchange is a tax-free recapitalization, a Noteholder's tax basis in the New Notes received pursuant to a deemed exchange generally will equal the holder's tax basis in the Old Notes.

If the amendment results in a significant modification, the issue price of the New Notes will depend on whether the New Notes and the Old Notes are properly characterized as "traded on an established market" (hereinafter "publicly-traded") within the meaning of Treas. Reg. § 1.1273-2(f)(1). We expect both the Old Notes and the New Notes should be characterized as publicly traded. Consequently, the issue price of the New Notes should be the fair market value of the New Notes on the date of the deemed exchange (*i.e.*, on the date the amendment becomes effective).

A New Note received in the deemed exchange will be treated as having been issued with original issue discount ("OID") for U.S. federal income tax purposes if the New Note's "stated principal amount" exceeds the issue price of the New Notes by more than the statutorily defined *de minimis* amount. In light of the current trading prices for the Notes, there is a significant likelihood that the New Class A Notes will be treated as re-issued with OID. For a further discussion of the treatment of OID, see "*U.S. Federal Income Tax Consequences—Tax Consequences to Holders of Notes In General—Original Issue Discount*" in the Base Prospectus.

If the deemed exchange qualifies as a recapitalization and a Noteholder's initial tax basis in the New Notes exceeds their stated principal amount, the holder will be considered to have acquired the New Notes with amortizable bond premium. In addition, for any Noteholder that acquired Old Notes with market discount, any gain recognized on the deemed exchange will be treated as ordinary income to the extent of the market discount accrued during its period of ownership, unless such holder previously elected to include market discount in income as it accrued for U.S. federal income tax purposes. Assuming the deemed exchange qualifies as a recapitalization, in a deemed exchange of Old Notes with market discount for New Notes, the New Notes will be treated as acquired with market discount if the issue price of the New Notes exceeds the holder's initial tax basis for such New Notes by more than a *de minimis* amount, and any accrued market discount with respect to the Old Notes generally should carry over to such New Notes. For a further discussion of amortizable bond premium and market discount, see "*U.S. Federal Income Tax Consequences—Tax Consequences to Holders of Notes In General—Market Discount*" and "*U.S. Federal Income Tax Consequences—Tax Consequences to Holders of Notes In General—Amortizable Bond Premium*" in the Base Prospectus.

Noteholders are urged to consult with their own tax advisors regarding the U.S. federal income tax consequences of the adoption of the amendment.

NOTEHOLDERS ARE HEREBY NOTIFIED THAT EXECUTED AND DELIVERED CONSENTS ARE IRREVOCABLE PRIOR TO THE EXPIRATION OF THE CONSENT PERIOD (INCLUDING ANY ONE-TIME EXTENSION THEREOF MADE AT THE SOLE DISCRETION OF THE ADMINISTRATOR).

[SIGNATURE PAGES FOLLOW]