

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS
EASTERN DIVISION**

In re)	
)	
THE EDUCATION RESOURCES INSTITUTE, INC.,)	Chapter 11 Case No. 08-12540 (HJB)
)	
Debtor.)	
)	

ORDER GRANTING MOTION (A) PURSUANT TO SECTION 365 OF THE BANKRUPTCY CODE, FEDERAL RULES OF BANKRUPTCY PROCEDURE 6006 AND 9014 AUTHORIZING THE DEBTOR TO REJECT CERTAIN CONTRACTS WITH THE FIRST MARBLEHEAD CORPORATION AND (B) PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE AUTHORIZING THE DEBTOR TO ENTER INTO A TRANSITION SERVICES AGREEMENT

Upon the motion (the "Motion") of The Education Resources Institute, Inc., the debtor and debtor in possession in the above-captioned case. (the "Debtor") for an order pursuant to section 365 of the Bankruptcy Code and Bankruptcy Rules 6006 and 9014 authorizing the Debtor to reject the FMC Contracts effective as of the date of the filing of the Motion, and sufficient notice having been given and due cause appearing therefor, the Court finds that, for the reasons set forth more specifically in the Motion, cause has been shown for granting the requested relief; and it is accordingly

ORDERED, that the Motion is granted; and it is further

ORDERED, that the Debtor the FMC Contracts are rejected effective as of May 31, 2008; and it is further

ORDERED, that each of the FMC Entities may treat each of the FMC Contracts as terminated as of May 31, 2008, and it is further

¹ Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Motion.

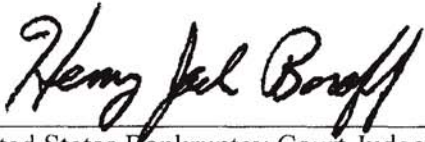
ORDERED, that the Debtor is authorized to enter into the Transition Services Agreement, as amended, between the Debtor and the FMC Entities, which Transition Services Agreement will govern the relationship of the Parties from June 1, 2008 forward, and it is further

ORDERED, that the 10 day automatic stay imposed pursuant to 6004(h) is hereby waived, and it is further

ORDERED that nothing in this Order shall limit any claims, rights or remedies of FMC, FMER, TMSI, or any of their affiliates may have against TERI or any of its affiliates, including, without limitation, all claims, rights or remedies arising from or in connection with the rejection of the FMC Contracts, all of which claims, rights and remedies are preserved, and it is further

ORDERED, that this Court will retain jurisdiction to construe and enforce the terms of this Order.

Dated: June 23, 2008


United States Bankruptcy Court Judge