

**FIRST AMENDMENT TO
COHORT DEFAULT MANAGEMENT SERVICES AGREEMENT**

THIS FIRST AMENDMENT TO COHORT DEFAULT MANAGEMENT SERVICES AGREEMENT (this "Amendment") is made effective as of **June 17, 2010** by [REDACTED] and Corinthian Colleges Inc. ("CCI").

WHEREAS, [REDACTED] and CCI entered into that certain COHORT DEFAULT MANAGEMENT SERVICES AGREEMENT dated as of October 29, 2009 (the "Agreement"); and

WHEREAS, [REDACTED] and CCI now desire to amend the Agreement pursuant to the terms and conditions described herein; and

WHEREAS, [REDACTED] and CCI are entering into this Amendment pursuant to Article IX, Section D of the Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, [REDACTED] and CCI, intending to be legally bound, agree as follows:

1. Capitalized terms used herein and not otherwise defined shall have the meanings set forth for such terms in the Agreement.
2. Article VI of the Agreement is hereby amended to include the following provisions:

C. FISCAL YEAR 2010 "REASSIGNED" ACCOUNTS.

For those designated as Fiscal Year 2010 "Reassigned Accounts" (Borrowers formerly serviced by a CCI internal workgroup now assigned to [REDACTED] for Cohort Default Management Services) in a one-time placement from the Fiscal Year 2010 Cohort in which the close of the 3-year 'trial' review period is September 30, 2012, CCI shall pay [REDACTED] a monthly maintenance fee of [REDACTED] per Borrower that CCI assigned to [REDACTED] for Cohort Default Management Services per month.

Additionally, CCI will pay [REDACTED] a performance bonus of [REDACTED] each time [REDACTED] brings a CCI student borrower with a delinquent Account into a current and up-to-date status for all loans that would impact the Fiscal Year 2010 3-year 'trial' Cohort Default Rate if a default were to occur, thus preventing that Borrower from entering default status which would negatively impact CCI schools' Cohort Default Rates. This performance bonus shall be payable upon presentation by [REDACTED] to CCI of a detailed "cure" report which identifies the resolved delinquency, and (if available) the specific delinquency resolution method (e.g., up-to-date payment, in-school deferment, unemployment deferment, military deferment, economic hardship forbearance, administrative forbearance, etc.) with the duration of the specific resolution method (if applicable) by specific CCI Borrower.

Upon the finalization of the Cohort Default Rates by the U.S. Department of Education for the Fiscal Year 2010 Cohort, a performance bonus amount paid to [REDACTED] under the terms of this section shall be refunded to CCI for each and every CCI Borrower, who after appeal with the U.S. Department of Education, remains in the numerator of the Cohort Default Rate formula and negatively impacts CCI's Fiscal Year 2010 Cohort Default Rate as determined pursuant to 34 C.F.R. 668.183(b).

IN WITNESS WHEREOF, the parties have executed the Amendment to this Agreement.

CORINTHIAN COLLEGES INC. (CCI)
6 Hutton Centre Drive Suite 400
Santa Ana, California 92707

REDACTED

By _____

By: _____

REDACTED

REDACTED

(Print Name)

Title

Title:

REDACTED

Date: _____

Date: _____