

**APPALACHIAN STATE UNIVERSITY FOUNDATION, INC.
AFFINITY AGREEMENT**

This Agreement is entered into as of this 20 day of March, 2003, (the "Effective Date") by and between MBNA AMERICA BANK, N.A., a national banking association having its principal place of business in Wilmington, Delaware ("MBNA America"), and APPALACHIAN STATE UNIVERSITY FOUNDATION, INC., a non-profit corporation having its principal place of business in Boone, North Carolina ("Foundation") and existing solely for the benefit of Appalachian State University, a non-profit institution of higher education and constituent institution of The University of North Carolina ("ASU") for themselves, and their respective beneficiary successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C.
- (b) "Foundation Affiliate" means any entity controlling, controlled by or under common control with the Foundation.
- (c) "Foundation Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by Foundation or any Foundation Affiliate during the term of this Agreement.
- (d) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. An "Alumni Credit Card Account" is a Credit Card Account opened through an application coded by MBNA America as an alumni application. A "Travel Reward Credit Card Account" is a Credit Card Account carrying the Travel Reward Enhancement (as hereinafter defined).
- (e) "Customer" means any Member who is a participant in the Program.
- (f) "Financial Service Products" means credit card programs, charge card programs, debit card programs, business card programs, installment loan programs, revolving loan programs, deposit programs and travel and entertainment card programs. This definition shall not include the ASU debit/student identification card program.
- (g) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format designated by MBNA America) containing names, postal addresses and, when available, telephone numbers and e-mail addresses of Members segmented by zip codes or reasonably selected membership characteristics.
- (h) "Member" means alumni of the University, members of the Alumni Association, friends, faculty and staff of the University and/or other potential participants mutually agreed to by Foundation and MBNA America (each an "Alumni Member").

- (i) "Program" means those programs and services of the Financial Service Products MBNA America agrees to offer pursuant to this Agreement to the Members from time to time.
- (j) "Royalties" means the compensation set forth in Schedule B.
- (k) "Trademarks" means the Foundation Trademarks and the University Trademarks.
- (l) "University" means Appalachian State University and any office or department of, or affiliated or associated with, Appalachian State University, including but not limited to the athletic department and the office of student affairs of Appalachian State University.
- (m) "University Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by the University during the term of this Agreement.
- (n) "Group Incentive Program " or "GIP" means any marketing or other program whereby Foundation conducts solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP.
- (o) "GIP Account" means a Credit Card Account opened by a Member pursuant to a GIP in which Foundation complies with the GIP provisions of this Agreement.
- (p) "Travel Reward Credit Card Account" means a credit card carrying the Reward Enhancement and opened pursuant to the Program.
- (q) "Travel Reward Enhancement" means the frequent travel reward enhancement which may be marketed under another name (e.g., Plus Rewards). MBNA America reserves the right to change the Travel Reward Enhancement name(s), in its sole discretion, from time to time.

2. RIGHTS AND RESPONSIBILITIES OF THE FOUNDATION

(a) The Foundation agrees that during the term of this Agreement it shall, and it shall cause the University to, endorse the Program exclusively and that the Foundation, any Foundation Affiliate and the University shall not, by itself or in conjunction with others, directly or indirectly: (i) sponsor, advertise, aid, develop or market any Financial Service Products of any organization other than MBNA America; (ii) license or allow others to license the Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and (iii) sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than MBNA America. Notwithstanding anything else in this Agreement to the contrary, Foundation and any Foundation affiliate may accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by Foundation of said financial institution or the advertised Financial Service Product; Additionally, the Foundation

(20) *Jim 3/11/03*

may solicit proposals or discuss with any organization (other than MBNA America) the providing of, any Financial Service Products within one hundred and eighty (180) days prior to the deadline for notice of renewal of this Agreement.

(b) Foundation agrees to provide MBNA America with such information and assistance as may be reasonably requested by MBNA America in connection with the Program.

(c) Foundation authorizes MBNA America to solicit its Members by mail, direct promotion, advertisements, e-mail and/or telephone for participation in the Program; provided, however, that faculty and staff will not be solicited by e-mail.

(d) Foundation shall have the right of prior approval of all Program scheduling, advertising and solicitation materials to be used by MBNA America, which contain Foundation's Trademark; such approval shall not be unreasonably withheld or delayed. In the event that MBNA America incurs a cost because of a change in the Trademarks (e.g., the cost of reissuing new credit cards at Foundation's request), MBNA America may deduct such costs from Royalties due Foundation. Any such cost to be incurred by MBNA America shall be submitted to Foundation prior to said reissuance for Foundation's approval. In the event such costs exceed Royalties then due Foundation, Foundation shall promptly reimburse MBNA America for all such costs.

(e) Upon the request of MBNA America, Foundation shall provide MBNA America with Mailing Lists free of any charge; provided, however, that Foundation shall not include in any Mailing List the name and/or related information regarding any person who has expressly requested that Foundation not provide his/her personal information to third parties. In the event that MBNA America incurs a cost because of a charge assessed by Foundation or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due Foundation. Foundation shall provide the initial Mailing List, containing at least seventy-four thousand (74,000) non-duplicate names with corresponding postal addresses and, when available, telephone numbers and e-mail addresses of Alumni as soon as possible but no later than thirty (30) days after Foundation's execution of this Agreement.

(f) Foundation shall only provide information to or otherwise communicate with Members or potential Members about the Program with MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to Foundation. Notwithstanding the above, Foundation may respond to individual inquiries about the Program from its Members on an individual basis, provided that said responses are accurate and consistent with the then-current materials provided by MBNA America to Foundation. Any correspondence received by Foundation that is intended for MBNA America (e.g., applications, payments, billing inquiries, etc.) shall be forwarded to the MBNA America account executive via overnight courier within 24 hours of receipt. All charges incurred for this service will be paid by MBNA America.

(g) Foundation hereby grants MBNA America and its affiliates a limited, exclusive license to use the Trademarks solely in conjunction with the Program, including the promotion thereof. This license shall be transferred upon assignment of this Agreement. This license shall remain in effect for the duration of this Agreement and shall apply to the Trademarks, notwithstanding the transfer of such Trademarks by operation of law or otherwise to any permitted successor,

corporation, organization or individual. Foundation shall provide MBNA America all Trademark production materials (e.g., camera ready art) required by MBNA America for the Program, as soon as possible but no later than thirty (30) days after Foundation's execution of this Agreement. Nothing stated in this Agreement prohibits Foundation from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products.

(h) Foundation shall permit MBNA America to advertise the Program on its home page and at other prominent locations within the internet site of Foundation. MBNA America may establish a "hot-link" from such advertisements to another internet site to enable a person to apply for a Credit Card Account. Any Credit Card Account generated pursuant to such a "hot-link" shall entitle Foundation to the GIP compensation set forth on Schedule B, subject to the other terms and conditions of this Agreement. Foundation shall modify or remove such advertisements within twenty-four (24) hours of MBNA America's request.

3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA

(a) MBNA America shall design, develop and administer the Program for the Members.

(b) MBNA America shall design all advertising, solicitation and promotional materials with regard to the Program. MBNA America reserves the right of prior written approval of all advertising and solicitation materials concerning or related to the Program, which may be developed by or on behalf of Foundation.

(c) MBNA America shall bear all costs of producing and mailing materials for the Program.

(d) MBNA America shall make all credit decisions and shall bear all credit risks with respect to each Customer's account(s) independently of Foundation.

(e) MBNA America shall use the Mailing Lists provided pursuant to this Agreement consistent with this Agreement and shall not permit those entities handling these Mailing Lists to use them for any other purpose. MBNA America shall have the sole right to designate Members on these Mailing Lists to whom promotional material will not be sent. These Mailing Lists are and shall remain the sole property of Foundation. However, MBNA America may maintain separately all information which it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of MBNA America's own files and shall not be subject to this Agreement; provided however that MBNA America will not use this separate information in a manner that would imply any endorsement by Foundation.

4. REPRESENTATIONS AND WARRANTIES

(a) Foundation and MBNA America each represents and warrants to the other that as of the Effective Date and throughout the term of this Agreement:

- (i) It is duly organized, validly existing and in good standing.
 - (ii) It has all necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement.
 - (iii) This Agreement constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, receivership, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.
 - (iv) No consent, approval or authorization from any third party is required in connection with the execution, delivery and performance of this Agreement, except such as have been obtained and are in full force and effect.
 - (v) The execution, delivery and performance of this Agreement by such party will not constitute a violation of any law, rule, regulation, court order or ruling applicable to such party.
- (b) Foundation represents and warrants to MBNA America as of the date hereof and throughout the term of this Agreement that it has the right and power to license the Foundation Trademarks and to sublicense the University Trademarks to MBNA America for use as contemplated by this Agreement, and to provide the Mailing List(s) to MBNA America for the promotion of the Program. Foundation further represents and warrants to MBNA America as of the date hereof and throughout the term of this Agreement that there is no entity or organization (including the University or any organization associated with the University) that can use, license or sub-license the University Trademarks in connection with any Financial Service Products, that has access to the Mailing List in connection with any Financial Service Products. Foundation will hold MBNA America, its directors, officers, agents, employees, affiliates, successors and assigns harmless from and against all liability, causes of action, and claims, and will reimburse MBNA America's reasonable and actual costs in connection therewith, arising from the Trademark license granted herein or from MBNA America's use of the Trademarks in reliance thereon, or from the use of any Mailing List(s) by MBNA America for the promotion of the Program. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints relating to such license or the use of any Trademarks.

5. ROYALTIES

- (a) During the term of this Agreement, MBNA America shall pay Royalties to Foundation. Royalties will not be paid without a completed Schedule C (W-9 Form and EFT Form). Except as otherwise provided in Schedule B, payment of Royalties then due shall be made approximately forty-five (45) days after the end of each calendar quarter. Travel Reward Credit Card Accounts shall generate solely the Royalties specified in Schedule B, Section B hereof.
- (b) On or before the forty fifth (45th) day after the end of each calendar quarter during the term of this Agreement, MBNA America will provide Foundation with a statement showing the

number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and the retail purchase dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar period.

6. PROGRAM ADJUSTMENTS

A summary of the current features of the Program are set forth in Schedule A. MBNA America reserves the right to make periodic adjustments to the Program and its terms and features.

7. CONFIDENTIALITY OF AGREEMENT

To the extent permitted by law, the terms of this Agreement, any proposal, financial information and proprietary information provided by or on behalf of one party to the other party prior to, contemporaneously with, or subsequent to, the execution of this Agreement ("Information") are confidential as of the date of disclosure. Such Information will not be disclosed by such other party to any other person or entity, except as permitted under this Agreement or as mutually agreed in writing. MBNA America and Foundation shall be permitted to disclose such Information (i) to their accountants, legal, financial and marketing advisors, agents and employees as necessary for the performance of their respective duties, provided that said persons agree to treat the Information as confidential in the above described manner; and (ii) as required by law or by any governmental regulatory authority provided that Foundation immediately notifies MBNA America of the existence, terms and circumstances surrounding such request, consults with MBNA America on the advisability of taking legally available steps to resist or narrow such request, and if disclosure of such Information is required or deemed advisable, exercise its best efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to such portion of the Information to be disclosed which MBNA America designates.

8. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on June 30, 2008. This Agreement will automatically extend at the end of the initial term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable. Notwithstanding the above or any other provision in this Agreement, if at the end of the initial term or any renewal term MBNA America has not fully recouped any payments previously made to Foundation which are subject to recoupment under this Agreement ("Recoupable Payments"), this Agreement shall not terminate at the end of such term, but shall automatically renew for successive one-year periods until MBNA America has fully recouped all Recoupable Payments. At the end of the one year period in which MBNA America recoups all Recoupable Payments, this Agreement will renew in accordance with the second sentence in this Section 8.

9. STATE LAW GOVERNING AGREEMENT

This Agreement shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware.

10. TERMINATION

(a) In the event of any material breach of this Agreement by MBNA America or Foundation, the other party may terminate this Agreement by giving notice, as provided herein, to the breaching party. This notice shall (i) describe the material breach; and (ii) state the party's intention to terminate this Agreement. If the breaching party does not cure or substantially cure such breach within sixty (60) days after receipt of notice, as provided herein (the "Cure Period"), then this Agreement shall terminate sixty (60) days after the Cure Period.

(b) If either MBNA America or Foundation becomes insolvent in that its liabilities exceed its assets, or is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this Agreement.

(c) Upon termination of this Agreement, MBNA America shall, in a manner consistent with Section 10(d) of this Agreement, cease to use the Trademarks. MBNA America agrees that upon such termination it will not claim any right, title, or interest in or to the Trademarks or to the Mailing Lists provided pursuant to this Agreement. However, MBNA America may conclude all solicitation that is required by law.

(d) MBNA America shall have the right to prior review and approval of any notice in connection with, relating or referring to the termination of this Agreement to be communicated by Foundation to the Members. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, Foundation shall not attempt to cause the removal of Foundation's identification or Trademarks from any person's credit devices, checks or records of any Customer existing as of the effective date of termination of this Agreement.

(e) In the event that a material change in any applicable law, statute, operating rule or regulation, or any material change in any operating rule or regulation of either VISAS or MasterCard makes the continued performance of this Agreement under the then current terms and conditions unduly burdensome, then MBNA America shall have the right to terminate this Agreement upon ninety (90) days advance written notice. Such written notice shall include an explanation of the burden imposed as a result of such change.

(f) For a one (1) year period following the termination of this Agreement for any reason, Foundation agrees that neither Foundation nor any Foundation Affiliate shall, by itself or in conjunction with others, directly or indirectly, specifically target any offer of a credit or charge card, or a credit or charge card related product to persons who were Customers. Notwithstanding the foregoing, Foundation may, after termination of this Agreement, offer persons who were

Customers the opportunity to participate in another credit or charge card program endorsed by Foundation provided the opportunity is not only made available to such persons but rather as a part of a general solicitation to all Members and provided further no such persons are directly or indirectly identified as a customer of MBNA America, or offered any terms or incentives different from that offered to all Members.

11. MISCELLANEOUS

- (a) This Agreement cannot be amended except by written agreement signed by the authorized agents of both parties hereto.
- (b) The obligations in Sections 4(b), 7, 10(c), 10(d) and 10(f) shall survive any termination of this Agreement.
- (c) The failure of any party to exercise any rights under this Agreement shall not be deemed a waiver of such right or any other rights.
- (d) The section captions are inserted only for convenience and are in no way to be construed as part of this Agreement.
- (e) If any part of this Agreement shall for any reason be found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of this Agreement which shall survive and be construed as if such invalid or unenforceable part had not been contained herein.
- (f) All notices relating to this Agreement shall be in writing and shall be deemed given (i) upon receipt by hand delivery, facsimile or overnight courier, or (ii) three (3) business days after mailing by registered or certified mail, postage prepaid, return receipt requested. All notices shall be addressed as follows:

- (1) If to Foundation:

APPALACHIAN STATE UNIVERSITY FOUNDATION, INC.
P.O. Box 32007
Boone, North Carolina 28608

ATTENTION: Ms. Kaylynn Shiver,
Assistant Alumni Director

Fax #: 828-262-4962

With a copy to:

APPALACHIAN STATE UNIVERSITY
P.O. Box 32126
Boone, North Carolina 28608

ATTENTION: University Attorney

Fax #: 828-262-3024

(2) If to MBNA America:

MBNA AMERICA BANK, N. A.
Rodney Square
Wilmington, Delaware 19884

ATTENTION: Director of National Sales

Fax #: 302-432-0262

Any party may change the address to which communications are to be sent by giving notice, as provided herein, of such change of address.

(g) This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement. Certain Financial Service Products or services under this Agreement may be offered through MBNA America's affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc.

(h) MBNA America and Foundation are not agents, representatives or employees of each other and neither party shall have the power to obligate or bind the other in any manner except as otherwise expressly provided by this Agreement.

(i) Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any person other than Foundation and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

(j) Neither party shall be in breach hereunder by reason of its delay in the performance of or failure to perform any of its obligations herein if such delay or failure is caused by strikes, acts of God or the public enemy, riots, incendiaries, interference by civil or military authorities, compliance with governmental laws, rules, regulations, delays in transit or delivery, or any event beyond its reasonable control or without its fault or negligence.

(k) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

12. GROUP INCENTIVE PROGRAM

(a) MBNA America shall design all advertising, solicitation and promotional material with regard to the Program, except with respect to those materials designed by Foundation pursuant to any GIP. In that regard, Foundation shall give MBNA America sixty (60) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle Foundation to the Royalty specified in Schedule B, subject to the other terms and conditions of this Agreement.

(b) All marketing materials generated as a result of such GIP programs shall be coded by Foundation for tracking purposes. Marketing materials or telemarketing inquiries from Members which, in either case, do not contain or reference such coding shall not be considered eligible for any of the GIP Royalty as set forth in Schedule B.

(c) In addition to all other rights it may have under this Agreement, MBNA America shall have the right of prior approval of all advertising and solicitation materials distributed by Foundation pursuant to any GIP. MBNA America shall have approval and control of the scope, timing, content and continuation of any GIP.

(d) All costs incurred by MBNA America in producing and mailing materials created pursuant to any GIP or of supporting the marketing efforts of Foundation pursuant to any GIP shall be deducted from any or all Royalty payments due Foundation under this Agreement.

(e) Foundation shall submit marketing and related materials to MBNA America for assurances that they comply with MBNA America's instructions and all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with regard to any GIP.

IN WITNESS WHEREOF, each of the parties, by its representative, has executed this Agreement as of the Effective Date.

<u>APPALACHIAN STATE</u>	
<u>UNIVERSITY FOUNDATION, INC.</u>	
By: <u>[Signature]</u>	By: <u>[Signature]</u>
Name: <u>Sigfried E. Hermon</u>	Name: <u>Frank M'Entee</u>
Title: <u>President/Secret</u>	Title: <u>Director of National Sales</u>
Date: <u>March 20, 2003</u>	Date: <u>30th April 03</u>

SCHEDULE A

TERMS AND FEATURES

Subject to (i) MBNA America's right to vary the Program and its terms and features, and (ii) the applicable agreement entered into between MBNA America and each Customer:

A. CREDIT CARD ACCOUNTS

1. There is NO annual fee.
2. For Alumni Credit Card Accounts, the current annual percentage rate will be a fixed rate of 11.99%.
3. Customers may be offered opportunities to purchase a variety of communication services and to select credit insurance as a benefit under the Program.

B. TRAVEL REWARD ENHANCEMENT

"Travel Reward Enhancement" means the Credit Card Account enhancement as provided through MBNA America and offered as part of the Program for Travel Reward Credit Card Accounts.

1. There is NO annual fee.
2. The current annual percentage rate will be a fixed rate of 11.99%.
3. The Travel Reward Enhancement may be marketed under another name (e.g. Plus Rewards) as determined by MBNA America from time to time, in its sole discretion.

C. GOLD RESERVE ACCOUNTS

"Gold Reserve Account" means a GoldReserve® (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

1. There is NO annual fee for the first six months.
2. The annual fee for the second six (6) months, when applied, is \$10.00.
3. Thereafter the annual fee, when applied, is \$20.00.
4. The current annual percentage rate is 17.90%.

D. GOLD OPTION ACCOUNTS

"Gold Option Account" means a GoldOptionSM (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

1. There is NO annual fee.
2. The current annual percentage rate is as low as 12.99%.

E. BUSINESSCARD CREDIT CARD ACCOUNTS

"BusinessCard Credit Card Account" means a business Credit Card Account (currently referred to as a Platinum Plus for Business account) opened by a Member in response to marketing efforts made pursuant to the Program. MBNA America reserves the right to change the product name(s) (e.g., Platinum Plus for Business), in its sole discretion, from time to time.

1. There is no annual fee for each business card issued to an individual or business entity pursuant to the BusinessCard Credit Account program. MBNA America reserves the right to make special pricing offers for BusinessCard Credit Card Accounts to select ASUF Customers and/or Members at its own discretion.
2. The current Annual Percentage Rate for BusinessCard Credit Card Accounts is a fixed rate of 11.99%.

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay Foundation a Royalty calculated as follows, for those accounts with active charging privileges. All Royalty payments due hereunder are subject to adjustment by MBNA America for any prior overpayment of Royalties by MBNA America:

A. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$1.00 (one dollar) for each Alumni Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Alumni Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Alumni Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

B. TRAVEL REWARD CREDIT CARD ACCOUNTS

“Travel Reward Credit Card Accounts” shall only generate the Royalty compensation set forth in this Schedule B, Section B, notwithstanding any other provision of this Agreement.

1. \$1.00 (one dollar) for each new Travel Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Travel Reward Credit Card Account.
2. \$1.00 (one dollar) for each Travel Reward Credit Card Account on which the annual fee is paid by the Customer. If no annual fee is assessed by

MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Travel Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which the Travel Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Travel Reward Credit Card Account may renew every twelve (12) months after the opening of the account.

3. .20% (two tenths of one percent) of all retail purchase transaction dollar volume generated by Customers using a Travel Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

C. GOLD RESERVE REVOLVING LOAN ACCOUNTS

1. \$0.50 (fifty cents) for each Gold Reserve Account opened, which remains open for at least ninety (90) consecutive days.
2. 0.25% (twenty-five one-hundredths of one percent) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for each Gold Reserve Account. This Royalty will be paid within sixty (60) days of the calendar year end.
3. \$2.00 (two dollars) for each applicable twelve (12) month period that a Customer pays the annual fee on a Gold Reserve Account.

D. GOLD OPTION REVOLVING LOAN ACCOUNTS

1. \$0.50 (fifty cents) for each Gold Option Account opened, which remains open for at least ninety (90) consecutive days.
2. 0.25% (twenty-five one-hundredths of one percent) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for each Gold Option Account. This Royalty will be paid within sixty (60) days of the calendar year end.
3. \$2.00 (two dollars) for each applicable twelve (12) month period that each Gold Option Account remains open.

E. DEPOSIT ACCOUNTS

"CD Deposits" means those deposits in the certificate of deposit accounts opened by Members in response to marketing efforts made pursuant to the Program.

"MMDA Deposits" means those deposits in the money market deposit accounts opened by Members in response to marketing efforts made pursuant to the Program.

1. 0.05% (five one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average MMDA Deposits.
2. 0.05% (five one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average CD Deposits.

F. BUSINESSCARD CREDIT CARD ACCOUNTS

BusinessCard Credit Card Account compensation provisions shall not affect any other compensation provision contained in the Agreement, and the compensation provisions referencing any other form of Credit Card Accounts shall not apply to BusinessCard Credit Card Accounts; provided, however, that BusinessCard Credit Account Royalties accrued hereunder shall be treated as Royalties for purposes of Schedule B, hereof.

0.20% (two tenths of one percent) of the retail purchase transaction dollar volume generated by Customers using a BusinessCard Credit Card Account with active charging privileges, excluding those transactions that (i) relate to refunds, returns and/or unauthorized transaction, and/or (ii) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips.))

G. GIP ACCOUNTS

\$30.00 (thirty dollars) for each GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

H. ROYALTY ADVANCE

1. Within forty-five (45) days after the Effective Date of this Agreement, and upon each annual anniversary of the Effective Date during the initial term of this Agreement, MBNA America shall pay to Foundation the sum of One Hundred Twenty Thousand dollars (\$120,000) (for a total Advance of \$600,000) as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to Foundation, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to Foundation as set forth in this Agreement. Notwithstanding the foregoing, (x) MBNA America shall no longer be obligated to pay any additional Advances to Foundation hereunder, and (y) Foundation hereby promises to pay MBNA America upon demand an

311 April 03 *[Signature]*

Ⓢ *[Signature]*

an amount equal to the difference between the total amount of the Advance(s) paid by MBNA America and the total amount of accrued Royalties credited by MBNA America against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (vi) below should occur:

- (i) The Agreement is terminated prior to the end of the initial term as stated in this Agreement as of the Effective Date;
- (ii) Foundation breaches any of its obligations under this Agreement;
- (iii) MBNA America is prohibited or otherwise prevented from conducting at least four (4) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
- (iv) MBNA America is prohibited or otherwise prevented from conducting at least four (4) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement; and
- (v) MBNA America is prohibited from conducting on-campus promotion campaigns (e.g., tabling and postering) at major events to be mutually agreed upon during each consecutive twelve month period during the term of this Agreement; and
- (vi) the Foundation enters into, endorses, sponsors or promotes any Financial Service Product with any entity other than MBNA America.

2. If during any given year(s) during the initial term of this Agreement MBNA America recoups all prior Advances paid by it to ASUF in prior years, and pays Foundation Royalties accrued by ASUF over and above the Royalties used by MBNA America to recoup such prior Advances (the "Paid Out Royalties"), then MBNA America may reduce the amount of any subsequent Advance(s) due by the amount of any such Paid Out Royalties.

**TERM EXTENSION ADDENDUM
TO THE APPALACHIAN STATE UNIVERSITY FOUNDATION, INC.
AFFINITY AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into as of this 1st day of April, 2009 (the "Addendum Effective Date") by and between Appalachian State University Foundation, Inc. ("Foundation"), and FIA Card Services, N.A., (f/k/a MBNA America Bank, N.A.) ("Bank"), for themselves and their respective successors and assigns.

WHEREAS, Foundation and Bank are parties to an Affinity Agreement dated as of March 20, 2003, as the same may have been amended (the "Agreement"), wherein Bank provides certain Financial Service Products to certain persons included in certain lists provided to Bank by or on behalf of Foundation; and

WHEREAS, Foundation and Bank mutually desire to amend the Agreement to include consumer "Deposits", as defined below, as a part of the Program.

WHEREAS, Foundation and Bank mutually desire to extend the term of the Agreement and to otherwise amend the Agreement as provided herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, Foundation and Bank agree as follows:

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.

2. Section 8 of the Agreement is hereby deleted in its entirety and replaced with the following new Section 8:

"8. The current term of this Agreement will begin on the Addendum Effective Date and end on March 31, 2014. This Agreement will automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) and not more than one hundred eighty (180) days, prior to the end of the then current term or renewal term, as applicable."

3. Section 1 of the Agreement is hereby amended by deleting subsections (g) and (h) in their entireties and replacing them with the following new subsections (g) and (h):

"(g) **"Mailing List"** means an updated and current list (in a format designated by Bank) containing non-duplicate names, with corresponding valid postal addresses and, when available, telephone numbers (including area codes) of all Members who are at least eighteen years of age, segmented by zip codes or other mutually selected membership characteristics."

(h) **“Member”** means alumni of the University, members of the Alumni Association, and/or other potential participants mutually agreed to by Foundation and Bank.”

4. Section 1 of the Agreement is hereby amended by adding the following new definitions:

“Affiliate” means, with respect to any entity or organization, any other entity or organization directly or indirectly controlling, controlled by, or under common control with such entity or organization. The term “controlling,” “controlled by” and “under common control with” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies, whether through the ownership of voting securities, by contract or otherwise.

“Applicable Law” means, at any time, any applicable (i) federal, state, and local statutes, regulations, licensing requirements, regulatory bulletins or guidance, regulatory examinations, agreements or orders, (ii) regulations, by-laws and rules of any applicable self-regulatory organizations, (iii) rule, regulation, restriction, requirement or contractual term of VISA, MasterCard, American Express or other card network and (iv) judicial or administrative interpretations of any of the foregoing.

“Deposits” means consumer deposit products such as money market deposit accounts, certificate of deposit accounts, checking and savings accounts, checking accounts with debit card access, money market deposit accounts, certificate of deposit accounts and individual retirement accounts.

“Deposit Account” means a consumer deposit account opened pursuant to the Program.

“Eligible Royalties” means all Royalties that accrue and are payable under Schedule B of this Agreement, except for those opening-of-account Royalties that accrue and are payable pursuant to Schedule B for any GIP Account, Reward GIP Account and Emerging GIP Account.

“Emerging Account” means a Credit Card Account coded by Bank with one of Bank’s risk management identifiers. Emerging Accounts may carry a Reward Enhancement.

“Emerging GIP Account” means an Emerging Account opened pursuant to a GIP in which Foundation complies with the GIP provisions of this Agreement.

“Reward Account” means a Credit Card Account carrying a Reward Enhancement. “Travel Reward Credit Card Accounts” will hereinafter be referred to as Reward Accounts.

“Reward Enhancement” means a reward enhancement as provided through Bank and offered as part of the Program. A Reward Enhancement may be marketed under a name (e.g., World Points), as determined by Bank from time to time, in its sole discretion.

“Reward GIP Account” means a Reward Account opened pursuant to a GIP in which Foundation complies with the GIP provisions of the Agreement.

5. Section 2 of the Agreement is hereby amended by deleting subsections (a), (c) and (e) in their entireties and replacing them with the following new subsections (a), (c) and (e):

- “(a) Foundation agrees that during the term of this Agreement it will endorse the Program exclusively and that neither Foundation nor any Foundation Affiliate will, by itself or in conjunction with others, directly or indirectly: (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than Bank) the providing of, any Financial Service Products of any entity other than Bank; (ii) license, allow others to license, or use or allow to exist the use by others of the Foundation Trademarks in relation to or for promoting any Financial Service Products of any entity other than Bank; and (iii) sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than Bank. In addition, if Foundation or any Foundation Affiliate sells any product or service, in connection with such sales, Foundation shall not, and shall cause Foundation Affiliates not to, favor any payment product or method of payment over any payment product or method of payment offered under the Program. Notwithstanding anything else in this Agreement to the contrary, Foundation may accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by Foundation of said financial institution or advertising for a Financial Service Product. Notwithstanding the foregoing, Foundation may, during the six (6) months preceding the effective date of termination or expiration of this Agreement, solicit proposals for programs offering and/or enter into discussions with any other organization for the providing of the Financial Service Products of any entity, provided however no such agreement(s) will be executed until after the effective date of termination or expiration of this Agreement.
- (c) Foundation authorizes Bank to solicit Members by mail, direct promotion, internet, advertisements, banking centers, telephone or any other means for participation in the Program.
- (e) At least once annually and within thirty (30) days following the request of Bank, Foundation will provide Bank with the Mailing List free of any charge; provided, however, that Foundation will not include in any Mailing List the name and/or related information regarding any Member who has expressly requested that Foundation not provide his/her personal information to third parties. In the event that Bank incurs a cost because of a charge assessed by Foundation or its agents for an initial Mailing List or an update to the Mailing List, Bank may deduct such costs from Royalties due Foundation. Foundation will provide the first Mailing

List, containing the required information for at least seventy four thousand (74,000) non-duplicate Member names, as soon as possible but no later than thirty (30) days after Foundation's execution of this Addendum."

6. Section 2 of the Agreement is hereby amended to include a new subsection (i) as follows:

"(i) Notwithstanding anything contained in the Agreement to the contrary, Foundation acknowledges and agrees that Bank may market any financial service products or services that Bank or any Bank Affiliate offers (e.g., credit cards and deposit products, collectively "Bank Products") contemporaneously with the promotion of Deposits and that such Bank Products are not subject to this Agreement. However, Bank agrees that it shall not, when using Foundation's Mailing Lists for Deposits, market Bank Products (excluding "Deposits Offers", as defined below), in direct mail copy, in an e-mail or an outbound telemarketing solicitation, unless Foundation consents to Bank's use of the Mailing Lists for such purposes. "Deposits Offers" means any and all Deposits benefits and features and any and all other products and services that relate to or have a connection with Deposits (e.g, Online Banking and \$0 Trade)."

7. Section 5 of the Agreement is hereby amended to include the following new subsection (c):

"(c) If at any time during the term of the Agreement any change in any card network's interchange rate(s) or similar rate(s), when measured separately or together with all other rate changes since the Addendum Effective Date, has more than a de minimis adverse impact on Bank's business, as determined by Bank in its discretion ("Impact"), then Bank may notify Foundation in writing of Bank's desire to renegotiate the Royalties and any other financial terms in the Agreement to address the Impact. If, within thirty (30) business days after Foundation's receipt of Bank's notice, the parties have not, for whatever reason, fully executed an addendum that modifies the Royalties and other financial terms to address the Impact, Bank shall have the right to terminate this Agreement, without penalty or liability to Foundation, upon ninety (90) days advance written notice."

8. Subsections (d) and (e) of Section 10 of the Agreement are hereby deleted in their entireties and replaced with the following new subsections (d) and (e):

"(d) Bank will have the right to prior review and approval of any notice in connection with, relating or referring to the expiration or earlier termination of this Agreement to be communicated by Foundation or any Foundation Affiliate to the Members. Such approval will not be unreasonably withheld. Upon the expiration or earlier termination of this Agreement, Foundation will allow Bank to continue to use the Foundation Trademarks on, and will not attempt to cause the removal of Foundation Trademarks from, any person's credit devices, debit cards, checks or records of any Customer existing as of expiration or earlier termination of this Agreement until their normally scheduled reissue date or exhaustion.

(e) In the event that Applicable Law has or will have a material adverse effect on Bank's business (as determined in Bank's sole discretion) ("Event"), Bank may notify Foundation in writing of Bank's desire to renegotiate the terms of the Agreement to address the Event. If, within thirty (30) business days after Foundation's receipt of Bank's notice, the parties have not, for whatever reason, fully executed an addendum that is satisfactory to both parties, Bank shall have the right to terminate this Agreement, without penalty or liability to Foundation, upon ninety (90) days advance written notice."

9. Section 11(f) is hereby amended by deleting subsection (2) in its entirety and replacing it with the following new subsection (2):

"(2) If to Bank:

FIA Card Services, N. A.
MS DE5-004-04-02
1100 North King Street
Wilmington, Delaware 19884

ATTENTION: Contract Administration

Fax #: (302) 432-1821"

10. Schedule B of the Agreement is hereby deleted in its entirety and replaced with a new Schedule B as set forth on Attachment #1, attached hereto and made a part hereof.

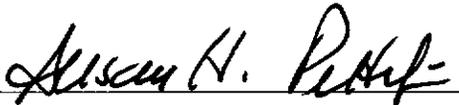
11. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware.

12. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding. Certain Financial Service Products or services under the Agreement may be offered through Bank's Affiliates.

IN WITNESS WHEREOF, each party hereto, by its representative, has duly executed this Addendum as of the Addendum Effective Date, and such party and its representative warrant that

such representative is duly authorized to execute and deliver this Addendum for and on behalf of such party.

**APPALACHIAN STATE UNIVERSITY
FOUNDATION, INC.**

By: 
Name: Susan H. Pettyjohn
Title: Vice Chancellor
Date: 4/22/09

FIA CARD SERVICES, N.A.

By: 
Name: MICHAEL L. PARSONS JR
Title: SVP
Date: 5.4.2009

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of this Agreement, Bank will pay Foundation a Royalty calculated as follows, for those accounts with active charging privileges. Bank may create a special class of consumer accounts for Foundation employees under the Program, and Bank will not pay compensation for such designated accounts. All Royalty payments due hereunder are subject to adjustment by Bank for any prior overpayment of Royalties by Bank:

A. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days and that is utilized by the Customer within the first ninety (90) consecutive days of the Credit Card Account's opening for at least one (1) purchase or cash advance that is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.
2. \$1.00 (one dollar) for each Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Credit Card Account that: 1) has a balance greater than zero (0) as of the last processing day of every twelfth (12th) month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve (12) months.
3. 0.50% (fifty basis points) of all retail purchase transaction dollar volume generated by Customers using a Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$30.00 (thirty dollars) for each GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the GIP Account's opening for at least one (1) purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

B. REWARD ACCOUNTS

Reward Account Royalty compensation provisions will not affect any other Royalty compensation provisions contained in the Agreement, and the Royalty compensation provisions referencing any other form of Credit Card Accounts will not apply to Reward Accounts.

1. \$1.00 (one dollar) for each new Reward Account opened, which remains open for at least ninety (90) consecutive days and that is utilized by the Customer within the first ninety (90) consecutive days of the Reward Account's opening for at least one (1) purchase or cash advance that is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any account which, after opening, converts to a Reward Account, or for any Reward GIP Account.
2. \$1.00 (one dollar) for each Reward Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Reward Account which: 1) has a balance greater than zero as of the last processing day of every twelfth (12th) month after the opening of that Reward Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve (12) months. A Reward Account may renew every twelve (12) months after the opening of the account.
3. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using a Reward Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips).
4. \$30.00 (thirty dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

C. EMERGING ACCOUNTS

Emerging Account Royalty compensation provisions will not affect any other Royalty compensation provisions contained in the Agreement, and the Royalty compensation provisions referencing any other form of Credit Card Accounts will not apply to Emerging Accounts.

1. \$1.00 (one dollar) for each new Emerging Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.
2. \$1.00 (one dollar) for each Emerging Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a

courtesy waiver by Bank), then such Royalty will be paid for each Emerging Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Emerging Account; and 2) has had active charging privileges for each of the preceding twelve (12) months.

3. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using an Emerging Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$10.00 (ten dollars) for each Emerging GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging GIP Account's opening for at least one (1) purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Emerging GIP Accounts will not qualify for any other opening-of-an-account Royalty.

D. BUSINESS CREDIT CARD ACCOUNTS

Business Credit Card Account Royalty compensation provisions will not affect any other Royalty compensation provisions contained in the Agreement, and the Royalty compensation provisions referencing any other form of Business Credit Card Accounts will not apply to Business Credit Card Accounts.

1. 0.20% (twenty basis points) of the retail purchase transaction dollar volume generated by Customers using a Business Credit Card Account with active charging privileges (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are quasi cash transactions (*e.g.*, the purchase of money orders, travelers checks, foreign currency, lottery tickets, casino chips, racetrack wagers, vouchers redeemable for cash or other items readily convertible into cash).
2. \$30.00 (thirty dollars) for each Business GIP Account opened, without regard to the number of authorized cardholders under such Business GIP Account, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Business GIP Account's opening for at least one (1) purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Business GIP Accounts will not qualify for any other opening-of-account Royalty.

E. GOLD OPTION REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new Gold Option Account opened, that is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.
2. 0.25% (twenty-five basis points) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the twelve (12) month period immediately prior to a Gold Option Account's opening of account anniversary date. This payment will be calculated as of the end of such twelve (12) month period, based upon outstanding balances measured as of the end of each of the preceding calendar months of that period occurring during the term of the Agreement. Each monthly measurement will include outstanding balances for only those Gold Option Accounts that are open with active charging privileges as of the last processing day of such month.

F. GOLD RESERVE REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new Gold Reserve Account opened, that is utilized by the Customer for at least one (1) transaction which is not subsequently rescinded or disputed.
2. 0.25% (twenty-five basis points) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the twelve (12) month period immediately prior to a Gold Reserve Account's opening of account anniversary date. This payment will be calculated as of the end of such twelve (12) month period, based upon outstanding balances measured as of the end of each of the preceding calendar months of that period occurring during the term of the Agreement. Each monthly measurement will include outstanding balances for only those Gold Reserve Accounts that are open with active charging privileges as of the last processing day of such month.

G. DEPOSIT ACCOUNTS

During the term of this Agreement, Foundation will receive the Deposits Royalties set forth below. Deposits Royalty compensation provisions will only apply to Deposit Accounts and not to any other Financial Service Product. Except as set forth in this Section G, Deposit Accounts are not eligible for any other Royalty compensation provisions contained in the Agreement. Further, Deposit Royalties will not be paid to Foundation on any existing deposit account that is converted to the Program.

However, Bank, in its sole discretion, may compensate Customers owning such converted accounts in accordance with sub-section 2 below, or otherwise.

1. \$10.00 (ten dollars) for each new checking account opened under the Program which has a positive balance of at least \$50.00 (fifty dollars) as of the ninetieth

(90th) day from the account opening date. An additional \$5.00 (five dollars) for every checking account opened under the Program that has a positive balance of at least \$50.00 (fifty dollars) on each subsequent anniversary of the account opening date. Payments will be made within forty-five (45) days after the end of each calendar quarter.

2. 0.05 % (five basis points) of Net New Purchases (as defined below) paid within forty-five (45) days after the end of each calendar quarter. Customers will also be eligible to participate in Bank's Keep The Change™ savings program. Subject to the rules of such savings program, and following the initial three month promotional period under such savings program, Bank or its affiliate will match an additional 5% of the Customer's Keep the Change transfers over the Bank's standard savings match for the period of time that the Customer's participating Deposit Accounts are under the Program.

Net New Purchases equals the sum of debit card purchase transactions on checking accounts under the Program minus (i) the sum of returns, credit vouchers and other credit adjustments, (ii) cash-back or cash withdrawals, (iii) purchases resulting from quasi-cash transactions, which are transactions convertible to cash and include the purchase of money orders, travelers checks or cards, foreign currency, cashier's checks, gaming chips and other similar instruments and things of value, (iv) purchases which relate to account funding transactions, including transfers to open or fund deposit, escrow, or brokerage accounts and purchases of stored-value cards from a bank (e.g., gift cards), and (v) any account fees or charges.

H. ROYALTY ADVANCES

1. Within forty-five (45) days of full execution of this Addendum, and upon each annual anniversary of the Addendum Effective Date in 2010, 2011, 2012, and 2013, Bank shall pay to Foundation the sum of fifty-five thousand dollars (\$55,000) (each, an "Advance"), as an advance against future Eligible Royalties, subject to the provisions set forth below. All Eligible Royalties accrued shall, in lieu of direct payment to Foundation, be applied against each of the Advances until such time as all Advances are fully recouped. Any Eligible Royalties accrued thereafter shall be paid to Foundation as set forth in this Agreement. Notwithstanding the foregoing, (x) Bank shall no longer be obligated to pay any additional Advances to Foundation hereunder, and (y) Foundation hereby promises to pay Bank upon demand an amount equal to the difference between the total amount of the Advance(s) paid by Bank and the total amount of accrued Eligible Royalties credited by Bank against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (v) below should occur:

- (i) the Agreement is terminated prior to the end of the initial term as stated in this Agreement as of the Effective Date;
- (ii) Foundation breaches any of its obligations under this Agreement;

- (iii) Bank is prohibited or otherwise prevented from conducting at least five (5) direct mail campaigns to the full updated Mailing List during each consecutive twelve (12) month period during the term of the Agreement;
- (iv) Bank is prohibited or otherwise prevented from conducting at least four (4) telemarketing campaigns to the full updated Mailing List during each consecutive twelve (12) month period during the term of the Agreement; and
- (v) Foundation enters into, endorses, sponsors or promotes any Financial Service Products with any entity other than Bank.

2. If during any given year(s) during the initial term of this Agreement Bank recoups all prior Advances paid by it to Foundation in prior years, and pays Foundation Eligible Royalties accrued by Foundation over and above the Eligible Royalties used by Bank to recoup such prior Advances (the "Paid Out Royalties"), then Bank may reduce the amount of any subsequent Advance(s) due by the amount of any such Paid Out Royalties.

G. ROYALTY GUARANTEE

Foundation shall be guaranteed to accrue Eligible Royalties (including without limitation the amount of the Advances) equal to or greater than two hundred seventy five thousand dollars (\$275,000) (the "Guarantee Amount") by March 31, 2014, subject to the provisions set forth below. If on March 31, 2014, Foundation has not accrued \$275,000 in Eligible Royalties, Bank will pay Foundation an amount equal to the Guarantee Amount minus the sum of all compensation accrued by Foundation during the term of this Agreement and all unrecouped Advances. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of Bank hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection H.1., above.