

# AGREEMENT

This Agreement is entered into as of this 23 day of Oct, 2000 (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 FAIRFIELD UNIVERSITY, an educational institution having its principal place of business at 1073 North Benson Road, Fairfield, Connecticut ("FAIRFIELD") for themselves, and their respective successors and assigns.

## 1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C.
- (b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. A "Plus Miles Credit Card Account" is a Credit Card Account carrying the Plus Miles enhancement.
- (c) "Customer" means any Member who is a participant in the Program.
- (d) "Financial Service Products" means credit card programs, charge card programs, debit card programs, business card programs, and travel and entertainment charge card programs.
- (e) "Group Incentive Program" or "GIP" means any marketing or other program whereby FAIRFIELD conducts solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP.
- (f) "GIP Account" means a Credit Card Account opened by a Member pursuant to a GIP in which FAIRFIELD complies with the GIP provisions of this Agreement.
- (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 of Members segmented by zip codes or reasonably selected membership characteristics.
- (h) "Member" means alumni of FAIRFIELD and/or other potential participants mutually agreed to by FAIRFIELD and MBNA America.
- (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 any design, image, visual representation, logo, servicemark, trade dress, trade name, or trademark used or acquired by FAIRFIELD during the term of this Agreement.

(l) "FAIRFIELD Affiliate" means any entity controlling, controlled by or under the common control with FAIRFIELD.

## **2. RIGHTS AND RESPONSIBILITIES OF FAIRFIELD**

(a) FAIRFIELD agrees that during the term of this Agreement it will endorse the Program exclusively and that neither FAIRFIELD nor any FAIRFIELD Affiliate shall, 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 MBNA America) the providing of, 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, FAIRFIELD may accept advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by FAIRFIELD of said financial institution or the advertised Financial Service Product.

FAIRFIELD's accepting advertising from financial institutions other than MBNA America shall not be in violation of this Agreement, provided that such advertising does not involve the use of the Trademark by such financial institution to promote Financial Service Products to Members and that FAIRFIELD does not endorse or sponsor any Financial Service Products offered by such financial institution.

(b) Pursuant to 2(c), FAIRFIELD authorizes MBNA America to solicit its Members by mail, direct promotion, advertisements and/or telephone for participation in the Program. Telephone solicitation may not begin without the prior written approval of FAIRFIELD.

(c) FAIRFIELD shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain FAIRFIELD'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), MBNA America may deduct such costs from Royalties due FAIRFIELD. Any such cost to be incurred by MBNA America shall be submitted to FAIRFIELD prior to said reissuance for FAIRFIELD's approval. In the event such costs exceed Royalties then due FAIRFIELD, FAIRFIELD shall promptly reimburse MBNA America for all such costs.

(d) Upon the request of MBNA America, FAIRFIELD shall provide MBNA America with Mailing Lists free of any charge. In the event that MBNA America incurs a cost because of a charge assessed by FAIRFIELD or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due FAIRFIELD. FAIRFIELD shall provide the initial Mailing List, containing at least thirty thousand (30,000) non-duplicate names

with corresponding valid postal addresses and, when available, telephone numbers, as soon as possible but no later than thirty (30) days after FAIRFIELD's execution of this Agreement.

(e) FAIRFIELD 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 FAIRFIELD. Notwithstanding the above, FAIRFIELD 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 FAIRFIELD. Any correspondence received by FAIRFIELD 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.

(f) FAIRFIELD 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, subject to the conditions in Section 12(h). 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. FAIRFIELD 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 FAIRFIELD's execution of this Agreement. Nothing stated in this Agreement prohibits FAIRFIELD 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.

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

(h) During the term of this Agreement, FAIRFIELD agrees that if it desires to offer or market, by itself or in conjunction with others, the Members a debit card or a charge card, it shall negotiate solely with MBNA America in good faith for MBNA America's provision of such product or service ("Other Product"). During the first thirty (30) days of such negotiation ("Thirty Day Period"), FAIRFIELD shall not negotiate with, enter into an agreement with, or otherwise discuss with any other entity the possibility of entering into an agreement for the creation, development, endorsement or offering of any Other Product by or with such entity. If a duly authorized officer of MBNA America notifies FAIRFIELD in writing that it does not wish to negotiate for the provision of such Other Product (the "Notice") or if the Thirty Day Period has lapsed, then upon receipt of such Notice or upon the lapse of the Thirty Day Period, FAIRFIELD may negotiate with any entity to provide the particular Other Product other than one of the following entities (including any affiliate or subsidiary of a listed entity, including, in all cases successors): American Express Company, Bank One Corp., Citigroup, Inc., FleetBoston Financial Corporation, (each, a "Prohibited Entity").

Notwithstanding this Section 2(h), a charge card may only be included in the term "Other Product" if the charge card has a material credit feature that is substantially different than any type of credit feature or combination of credit features currently offered in the marketplace with credit cards or charge cards.

### **3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA**

- (a) MBNA America shall design, develop and administer the Program for the Members.
- (b) Pursuant to 2(c), 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 FAIRFIELD.
- (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 FAIRFIELD.
- (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, nor shall MBNA America reproduce, rent or sell the Mailing List for any reason other than the purpose of fulfilling its obligations under this Agreement. 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 FAIRFIELD. 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 an endorsement by FAIRFIELD.
- (f) After completion of the first full year of marketing and upon the reasonable request of FAIRFIELD, but not more than one (1) time per calendar year and at the discretion of MBNA America for timing and content and to the extent permitted by law, MBNA America shall, at its expense, furnish FAIRFIELD with certain reports, including but not limited to transaction information profiled by the business visited. MBNA America reserves the right to alter the format and content of any of the reports, provided that the information is substantially the same.
- (g) During the term of this Agreement, MBNA America shall use reasonable best efforts to inform FAIRFIELD of any materials included with billing statements.

#### **4. REPRESENTATION AND WARRANTIES**

(a) FAIRFIELD 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) FAIRFIELD 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 Trademarks to MBNA America for use as contemplated by this Agreement.

#### **5. CROSS INDEMNIFICATION**

(a) FAIRFIELD and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, successors and assigns (the "Indemnitees") from and against any and all liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith ("Losses"), resulting from the material breach of this Agreement by FAIRFIELD or MBNA America, respectively as the case may be, or its directors, officers or employees. FAIRFIELD will indemnify and hold harmless MBNA America and its Indemnitees from and against any and all Losses arising from the Trademark license granted herein or from MBNA America's use of the Trademarks in reliance thereon. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints that may reasonably result in the indemnification by the other party.

(b) MBNA America will indemnify and hold harmless FAIRFIELD, its directors, officers, agents, employees, parents, subsidiaries, affiliates, successor and assigns, from and against any causes of action, and the reasonable and actual costs incurred in connection therewith, which arises out of a violation of applicable Delaware or federal law by MBNA America, its employees, agents or contractors, in which FAIRFIELD is included as a defendant (referred to as a "Claim"). FAIRFIELD shall, within ten (10) business days of receiving notice of the Claim,

notify MBNA America in writing (in the manner provided for in this Agreement) of the Claim. FAIRFIELD agrees (i) not to take any action which may prejudice MBNA America's defense or increase its liability ("Action") with respect to a Claim without MBNA America's prior written approval and (ii) that MBNA America may respond to a Claim as it determines in its sole discretion. If FAIRFIELD takes any Action with respect to a Claim without MBNA America's written approval or FAIRFIELD fails to notify MBNA America of a Claim within fifteen (15) business days of receiving the Claim, unless MBNA America is also a defendant in the Claim, MBNA America shall be released and discharged from any obligation under this Section 5 to indemnify and hold FAIRFIELD harmless with respect to that Claim.

## **6. ROYALTIES**

(a) During the term of this Agreement, MBNA America shall pay Royalties to FAIRFIELD. 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.

(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 FAIRFIELD 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.

## **7. 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. MBNA America shall inform FAIRFIELD prior to such an adjustment.

## **8. CONFIDENTIALITY OF AGREEMENT**

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 FAIRFIELD shall be permitted to disclose such Information (i) to their accountants, legal, financial and marketing advisors, 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.

## **9. TERM OF AGREEMENT**

The initial term of this Agreement will begin on the Effective Date and end on January 31, 2006. 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.

## **10. STATE LAW GOVERNING AGREEMENT**

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

## **11. TERMINATION**

(a) In the event of any material breach of this Agreement by MBNA America or FAIRFIELD, 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 FAIRFIELD 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 11 (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 nor shall MBNA America engage in any marketing efforts expressly or implicitly indicating that FAIRFIELD endorses MBNA America's Financial Service Products. 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 FAIRFIELD to the Members. Such notice shall be factually accurate and MBNA America's approval shall be limited to remarks that could be considered disparaging to MBNA America, its affiliates, the Program or the Agreement. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, FAIRFIELD shall not attempt to cause the removal of FAIRFIELD'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) For a one (1) year period following the termination of this Agreement for any reason, FAIRFIELD agrees that neither FAIRFIELD nor any FAIRFIELD Affiliate shall, by itself or in conjunction with others, directly or indirectly, specifically target any offer of a credit or charge card or credit or charge card related product to persons who were Customers. Notwithstanding the foregoing, FAIRFIELD may, after termination of this Agreement, offer persons who were Customers the opportunity to participate in another credit or charge card program endorsed by the FAIRFIELD 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.

## **12. 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), 5, 8, 11 (c), 11 (d), and 11 (e), 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 FAIRFIELD:

FAIRFIELD UNIVERSITY  
1073 North Benson Road  
Fairfield, Connecticut 06430  
ATTENTION: Ms. Janet Canepa  
Director of Alumni Relations

Fax #: 203-254-4104

- (2) If to MBNA America:

MBNA AMERICA BANK N. A.  
Rodney Square  
Wilmington, Delaware 19884  
ATTENTION: Mr. James Kallstrom  
Senior Executive Vice President

Fax #: 302-432-0805

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.

(h) MBNA America may not assign or transfer its rights and/or obligations under this Agreement without the written consent of FAIRFIELD; and FAIRFIELD may not assign or transfer its rights and/or obligations under this Agreement without the written consent of MBNA America; provided however, that MBNA America may assign or transfer, without written consent, its rights and/or obligations under this Agreement:

i. to any individual, corporation or other entity [other than a subsidiary or an entity controlling, controlled by, or under common control with MBNA America (an "MBNA Affiliate")] pursuant to a sale [other than a sale as described in subsection (ii), below] as long as such prospective buyer has substantially similar customer satisfaction standards as MBNA America; or

ii. to any individual, corporation or other entity (other than an MBNA Affiliate) pursuant to a merger, consolidation, or a sale of all or substantially all the assets of MBNA America; or

iii. to any MBNA Affiliate.

MBNA America shall notify FAIRFIELD of the assignment of any rights or obligations under this Agreement.

(i) MBNA America and FAIRFIELD 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.

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

(k) 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.

(l) 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.

**13. 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 FAIRFIELD pursuant to any GIP. In that regard, FAIRFIELD shall give MBNA America forty-five (45) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle FAIRFIELD 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 FAIRFIELD 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.

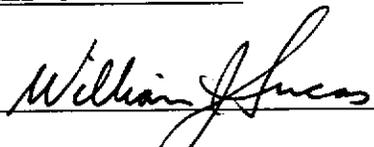
(c) In addition to all other rights it may have under this Agreement, MBNA America shall have the right of prior approval of all advertising and solicitation materials distributed by FAIRFIELD pursuant to any GIP. MBNA America shall have approval and control of the scope, timing, content and continuation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

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

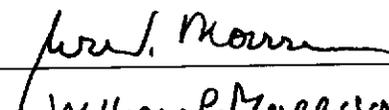
(e) FAIRFIELD shall comply with MBNA America's instructions and all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with regard to any GIP.

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

FAIRFIELD UNIVERSITY

By:   
Name: William C. Lucas  
Title: Treasurer  
Date: October 23, 2000

MBNA AMERICA BANK N.A.

By:   
Name: William P. Moraisa  
Title: Senior Executive Vice President  
Date: 12/08/00

## SCHEDULE A

### **TERMS AND FEATURES**

#### **A. CREDIT CARD ACCOUNTS**

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:

1. There is NO Annual Fee.
2. The current annual percentage rate for a Credit Card Account will be a fixed rate of 14.99%.
3. Plus Miles Product Description
  - (i) \$35.00 (thirty-five dollars) Yearly Enrollment Charge for the Optional Plus Miles Enhancement.
  - (ii) The current annual percentage rate will be a fixed rate of 14.99%.
4. Customers may be offered opportunities to select credit insurance as a benefit under the Program.

#### **B. BUSINESS CREDIT CARD ACCOUNTS**

“BusinessCard Credit Card Account” means a business Credit Card Account (currently referred to as a Platinum 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), 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.
2. The current Annual Percentage Rate for BusinessCard Credit Card Accounts is a fixed rate of 14.99%.

## SCHEDULE B

### **ROYALTY ARRANGEMENT**

During the term of this Agreement, MBNA America will pay FAIRFIELD 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 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 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 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 Credit Card Account (excluding those transactions that (1) relate to refunds, returns and 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. BUSINESS 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.))

#### **C. PLUS MILES CREDIT CARD ACCOUNTS**

1. \$1.00 (one dollar) for each new Plus Miles Credit Card Account opened, which remains open for at least ninety (90) consecutive days. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Plus Miles Credit Card Account.

2. \$1.00 (one dollar) for each Plus Miles 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 Plus Miles 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 Plus Miles Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Plus Miles Credit Card Account may renew every twelve (12) months after the opening of the account.

3. 0.125% (this quarterly rate on an annualized basis is .50%) of the average monthly outstanding balance on a Plus Miles Credit Card Account, which average monthly outstanding balance shall be determined by taking the aggregate sum of the outstanding balances (excluding those transactions that relate to refunds, returns and unauthorized transactions) existing on a Plus Miles Credit Card Account on the last file maintenance day of each month within the calendar quarter and dividing by three.

#### **D. GIP ACCOUNTS**

1. \$30.00 (thirty dollars) for GIP Account opened, which remains open for at least ninety (90) consecutive days. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

#### **E. ROYALTY ADVANCE**

Upon completion of the first Full Marketing Campaign (as defined herein) by MBNA America, MBNA America shall pay to FAIRFIELD the sum of sixty thousand dollars (\$60,000) (the "Advance"), as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to FAIRFIELD, be applied against the Advance until such time as the Advance is fully recouped. Any Royalties accrued thereafter shall be paid to FAIRFIELD as set forth in this Agreement. Notwithstanding the foregoing, FAIRFIELD hereby promises to pay MBNA America upon demand an amount equal to the difference between the amount of the Advance and the total amount of accrued Royalties credited by MBNA America against the Advance as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (iv) below should occur:

- (i) the Agreement is terminated, except for cause attributable to MBNA America, prior to the end of the initial term as stated in this Agreement as of the Effective Date;
- (ii) FAIRFIELD breaches any of its obligations under this Agreement and fails to cure such breach within the Cure Period;
- (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; and

- (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.

A "Full Marketing Campaign" consists of a direct mail campaign to the full updated Mailing List and a telemarketing campaign using the full updated Mailing List.

#### **F. ROYALTY GUARANTEE**

FAIRFIELD shall be guaranteed to accrue Royalties equal to or greater than two hundred thousand dollars (\$200,000) (the "Guarantee Amount") by the end of the full initial term of the Agreement, subject to the provisions set forth below. If on the last day of the full initial term of this Agreement FAIRFIELD has not accrued \$200,000 in Royalties, MBNA America will pay FAIRFIELD an amount equal to the Guarantee Amount minus the sum of all compensation accrued by FAIRFIELD during the initial term of this Agreement and the amount of any unrecouped Advance. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of MBNA America hereunder shall be expressly contingent upon the continued satisfaction of each of the above conditions.

**FIA CARD SERVICES™**

FIA Card Services, DE5-001-08-02  
1100 N. King Street  
Wilmington, DE 19884

Tel: 800.441.7048

**Via Overnight Delivery**

October 5, 2011

Ms. Janet Canepa  
Director of Alumni Relations  
Fairfield University  
1073 North Benson Road  
Fairfield, Connecticut 06430

Dear Ms. Canepa:

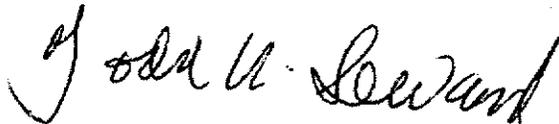
I am writing to inform you that following a comprehensive review of the Fairfield University credit card program, FIA Card Services, N.A. formerly known as MBNA America Bank, N.A. ("FIA") has decided not to renew our Agreement entered into as of October 23, 2000, as the same may have been amended ("Agreement").

This letter serves as FIA's written notice of non-renewal of the Agreement, as required by Sections 9 and 12(f) of the Agreement.

The Agreement's expiration date is January 31, 2012.

We have appreciated your endorsement.

Sincerely,



Todd Seward  
Account Executive  
FIA Card Services, N.A.