

HERBERT H. LEHMAN COLLEGE FOUNDATION, INC.
A F F I N I T Y A G R E E M E N T

This Agreement is entered into as of this 7 day of November, 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 HERBERT H. LEHMAN COLLEGE FOUNDATION, INC., a New York not-for-profit corporation having its principal place of business in Bronx, New York ("Foundation") on behalf of the Herbert H. Lehman College Alumni Association ("Alumni Association) 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) "Alumni Association Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by the Alumni Association during the term of this Agreement.
- (c) "Foundation Affiliate" means any entity controlling, controlled by or under common control with the Foundation.
- (d) "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.
- (e) "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.
- (f) "Customer" means any Member who is a participant in the Program.
- (g) "Financial Service Products" means credit card programs, charge card programs, debit card programs, installment loan programs, revolving loan programs, deposit programs and travel and entertainment charge card programs. This definition shall not include the Chase Merchant Services program between Foundation and/or/College as the same is structured and delineated as of the date of this Agreement.
- (h) "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.

- (i) "Member" means alumni of Herbert H. Lehman College and/or other potential participants mutually agreed to by Foundation and MBNA America.
- (j) "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.
- (k) "Royalties" means the compensation set forth in Schedule B.
- (l) "Trademarks" means the Foundation Trademarks, the Alumni Association Trademarks and the College Trademarks.
- (m) "College" means Herbert H. Lehman College of the City University of New York and any office or department of, or affiliated or associated with, Herbert H. Lehman College of the City University of New York, including but not limited to the athletic department and the office of student affairs of Herbert H. Lehman College of the City University of New York.
- (n) "College Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by the College during the term of this Agreement.
- (o) "Reward Credit Card Account" means a credit card carrying the Reward Enhancement and opened pursuant to the Program.

2. RIGHTS AND RESPONSIBILITIES OF THE ALUMNI ASSOCIATION

- (a) The Foundation agrees that during the term of this Agreement it shall, and it shall cause the College and the Alumni Association to, endorse the Program exclusively and that Foundation, any Foundation Affiliate, the College, and the Alumni Association shall not, 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, sublicense or allow others to license or sublicense 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 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.
- (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.

(d) Foundation shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain Foundations' or Colleges' 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 Foundation. 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 thirty-five thousand (35,000) non-duplicate names with corresponding postal addresses and, when available, telephone numbers and e-mail addresses of Members 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 sublicense to use the Trademarks solely in conjunction with the Program, including the promotion thereof. This sublicense 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.

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, nor shall MBNA America reproduce, rent or sell the Mailing Lists 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 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 an 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 College Trademarks and the Alumni Association 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 College or any organization associated with the College) that can use, license or sub-license the Trademarks in connection with any Financial Service Products, that has access to the Mailing List in connection with any Financial Service Products or that can grant marketing access to any College athletic event in connection with any Financial Service Products.

5. CROSS INDEMNIFICATION

(a) Foundation 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 Foundation or MBNA America, respectively as the case may be, or its directors, officers or employees. Foundation 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, 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 that may reasonably result in the indemnification by the other party.

(b) MBNA America will indemnify and hold harmless Foundation, 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 State or federal law by MBNA America, its employees, agents or contractors, in which Foundation is included as a defendant (referred to as a "Claim"). Foundation 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. Foundation 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 Foundation takes any Action with respect to a Claim without MBNA America's written approval or Foundation 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 Foundation harmless with respect to that Claim.

6. 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.

(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.

(c) Upon the written request of Foundation, but not more frequently than one (1) request in any twelve (12) month period, MBNA America shall provide Foundation with system reports generated by MBNA America containing all the information which both (i) formed the basis of MBNA America's calculation of the Royalties due Foundation since the last request was made or, if no previous request was made hereunder, for the last one (1) Royalty calculation performed by MBNA America, and (ii) may be disclosed by MBNA America without violating any legal rights of any third party or obligation of MBNA America. Such reports shall be certified by an officer of MBNA America as to their accuracy; provided, however, that the reports shall be certified as to their accuracy by the nationally recognized independent certified public accountants then being utilized by MBNA America, at Foundation's expense, if Foundation so requests such accountants' certification in its written request(s) for the generation of such reports hereunder.

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.

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 Foundation 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 provided that Alumni Association 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 the 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.

9. TERM OF AGREEMENT

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

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 conflict 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 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 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. 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 Foundations', Alumni Associations, or Colleges' 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.

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 5, 8, 11(c), 11(d) and 11(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 College:

HERBERT H. LEHMAN COLLEGE ALUMNI ASSOCIATION

250 Bedford Park Boulevard West
Bronx, New York 10468

ATTENTION: Mr. Bernd Brecher
Executive Director of Herbert H. Lehman
College Foundation, Inc.

Fax #: 718-960-8046

With a copy to:

LEHMAN COLLEGE ALUMNI ASSOCIATION
250 Bedford Park Boulevard West
Bronx, New York 10468

ATTENTION: Ms. Barbara Smith
Director of Alumni Relations

Fax #: 718-960-8977

(3) 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.

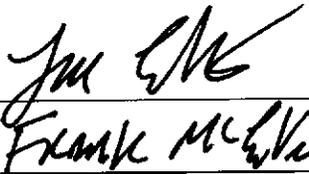
(k) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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

HEBERT H. LEHMAN
COLLEGE FOUNDATION

MBNA AMERICA BANK, N.A.

By: 

By: 

Name: Bernd Brecher

Name: Frank McEwen

Title: Executive Director

Title: SEVP

Date: November 7, 2003

Date: 12th Dec 2003

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 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. REWARD ENHANCEMENT

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

1. There is no annual fee.
2. The current annual percentage rate is a fixed rate of 11.99%
3. The 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 GoldOption® (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 13.99%.

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. MBNA America may create a special class of accounts for Foundation employees under the Program, and will not pay compensation for such designated accounts. 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 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 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. REWARD CREDIT CARD ACCOUNTS

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

3. 0.20% (two tenths of one percent) of all retail purchase transaction dollar volume generated by Customers using a consumer 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.