

AGREEMENT

This Agreement is entered into between MBNA AMERICA BANK, N.A. a national banking association having its principal place of business in Newark, Delaware (hereinafter referred to as "MBNA America"), and HOWARD PAYNE UNIVERSITY ALUMNI ASSOCIATION, having its principal place of business in Brownwood, Texas (hereinafter referred to as "HPUAA") and TRANS NATIONAL GROUP SERVICES, a Massachusetts business trust with principal offices in Boston, Massachusetts, doing business as TRANS NATIONAL FINANCIAL SERVICES (herein referred to as "TNGS") for themselves, their successors and assigns. There are no other parties or intended beneficiaries to this Agreement.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this Agreement and Schedule A.
- (b) "Credit Card Services" includes but is not limited to credit card programs, revolving loan programs, general bank card services and travel and entertainment card services.
- (c) "Anniversary Date" means April 30, 1990.
- (d) "Mailing Lists" means updated and current lists, magnetic tapes and/or labels containing names, postal addresses and telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.
- (e) "Program" means the MBNA America MemberCard Program and the GoldReserve Program.
- (f) "Tradedress" means any logo or trademark presently used or acquired by HPUAA during the term of this Agreement.
- (g) "Member" means membership plus other participants designated by the Association.

2. RIGHTS AND RESPONSIBILITIES OF HPUAA

- (a) HPUAA agrees that during the term of this Agreement and any extensions, it does and will continue to endorse the Program exclusively and will not sponsor, advertise or develop any Credit Card Services of any organization other than MBNA America. HPUAA will not license its Tradedress, nor sell, rent or otherwise make available its Mailing Lists or information about its current or potential Members in relation to or for promoting any other Credit Card Services. HPUAA further agrees that during the term of this Agreement, no HPUAA publication shall carry advertisements for any other Credit Card Service.
- (b) HPUAA authorizes MBNA America and TNGS to solicit its Members by mail, advertisements and/or telephone for participation in the Program.
- (c) HPUAA shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America and/or TNGS; approval shall not be unreasonably withheld. HPUAA shall promptly review such materials and notify MBNA America and/or TNGS and TNGS of its review.

(d) Upon request, HPUAA shall provide MBNA America and TNGS with current and updated Mailing Lists free of charge. In the event there is a cost to MBNA America for an initial mailing list or an update to that list, the cost shall be deducted from the Royalties earned by HPUAA.

(e) HPUAA shall not provide any information to or otherwise communicate with Members or potential Members about the Program without MBNA America's prior written approval, except for advertising and solicitation materials provided by MBNA America and/or TNGS to HPUAA for that specific range.

(f) HPUAA grants MBNA America and TNGS a limited, non-exclusive license to use the Tradedress solely in conjunction with the Program, including the promotion, thereof. This license shall remain in effect for the duration of this Agreement and shall apply to the Tradedress of any successor corporation or organization as well as any Tradedress used or acquired during the term of this Agreement.

Nothing stated in this Agreement prohibits HPUAA from granting to other services a license to use the Tradedress in conjunction with the providing of any other service or product, except for any Credit Card Services.

No Tradedress shall be assigned or transferred without prior written authorization of HPUAA.

(g) HPUAA shall provide MBNA America with a subscription without charge to any and all HPUAA publications.

3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA AND TNGS

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

(b) MBNA America and/or TNGS shall design all advertising, solicitation and promotional materials with regard to the Program. MBNA America reserves the right of prior approval of all advertising and solicitation materials mailed by TNGS.

(c) MBNA America and/or TNGS 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 an individual Customer's credit card accounts independent of any other party to this Agreement and shall implement the Program.

(e) MBNA America and TNGS shall use the Mailing Lists consistent with this Agreement and shall not permit any other party to use the Mailing List for any other purpose. MBNA America shall have the right to designate persons on the Mailing List to whom promotional material may not be sent including without limitation, Members who have been denied credit from previous mailings, who reside in a foreign country or reside in states where credit card solicitations are prohibited by law or subject to prohibitive legal or logistic conditions.

HPUAA mailing lists are and shall remain the sole property of HPUAA. However, MBNA America may maintain separately all information which it obtains as a result of an account relationship or an application to establish an account relationship. This information becomes a part of MBNA America's own customer files which shall not be subject to this Agreement and will not imply or suggest an endorsement by HPUAA.

4. ROYALTIES

During the term of this Agreement, MBNA America shall pay to HPUAA all Royalties set forth in Schedule A. HPUAA shall submit a completed IRS W-9 form within 45 days of this executed Agreement. Royalties will not be paid without a completed IRS W-9 form.

5. CROSS INDEMNIFICATION

Each party to this Agreement (individually the "indemnitor") will indemnify and hold harmless the other parties (individually and together the "indemnified") and the Indemnifieds' directors, officers, agents, employees, parent, subsidiaries, affiliates, successors and assigns from and against any and all loss, damage, liability, claims costs or causes of action which in any way result from the acts or omissions of the Indemnitor, its directors, officers, agents, employees, parent, subsidiaries, affiliates, successors, assigns or insurers in connection with the Program. Each Indemnified shall notify the Indemnitor of any event (s), claim (s) or complaint (s) that it receives that may result in the indemnification of the other party/parties.

6. RATE AND BENEFITS

MBNA America reserves the right to make periodic adjustments to the terms and features of the MBNA America products or services. MBNA America shall provide HPUAA with advance notice, orally or written prior to such an adjustment. In the event the change increases the fees or finance charges to be paid by the Customer, MBNA America shall give each Customer the opportunity to reject the change and pay the existing balance under the prior terms, in accordance with Delaware and applicable federal law.

7. CONFIDENTIALITY OF AGREEMENT

The parties expressly agree that the terms of this Agreement shall remain confidential as of the issue date of the proposal and will not be disclosed to the general public or any third party, including without limitation any bank or other organization solicited by MBNA America or TNGS except by written consent by all parties. However, MBNA America, HPUAA and TNGS shall be permitted to disclose such terms to their accountants, legal, financial and marketing advisors as are necessary for the performance of their respective duties, or as required by law, provided that said advisors agree to be bound by the provisions of this Section 7.

8. TERM OF AGREEMENT

(a) The initial term of this Agreement will be for a five (5) year period beginning _____, 1990 until April 30, 1995. This Agreement will be automatically extended on the Anniversary Date for successive two-year periods unless any party gives written notice at least 90 days prior to the Anniversary Date as extended to the other parties of its intention not to renew.

(b) Schedule A is accurate as of April 10, 1990, and MBNA America shall not adjust the rate provisions of this Schedule A for 90 days from this date.

(c) MBNA America and TNGS shall have the right to review and approve any notice of termination communicated by HPUAA to the Members. Upon termination or expiration of this Agreement, HPUAA shall not take action with MBNA America, TNGS or any third party to cause the removal of its identification from the cards or records of any Member participating in the Program prior to the expiration of the Member's card.

9. STATE LAW GOVERNING AGREEMENT

This Agreement shall be governed by and subject to the laws of the State of Delaware and shall be deemed for all purposes to be made and fully performed in Delaware.

10. TERMINATION

(a) In the event of any breach or default by MBNA America, TNGS or HPUAA of any obligation under this Agreement, any other party at its sole discretion may cancel this Agreement by giving to the others sixty (60) days written notice provided that all parties have been permitted a reasonable opportunity to cure the breach or default.

(b) If any party to this Agreement becomes insolvent or is adjudicated insolvent, then this Agreement shall terminate. Any licenses granted by this Agreement or Mailing Lists provided shall revert to their original owner and shall not constitute an asset of any other party.

(c) Upon expiration or termination of this Agreement, MBNA America shall in a manner consistent with Section 8 (c) of this Agreement, immediately cease to use the Tradedress. MBNA America agrees that upon such expiration or termination it will not claim any right, title, or interest in or to the Tradedress.

11. MISCELLANEOUS

(a) This Agreement cannot be amended except by written agreement signed by the authorized officers (Vice President or above) of both parties.

(b) Section 5 and Section 7 shall survive any termination or expiration of this Agreement.

(c) The waiver or failure of any party to exercise any rights under this Agreement shall not be deemed a waiver of any other right or any future exercise of that right.

(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 the Agreement which shall survive and be construed as if such invalid or unenforceable part had not been contained therein.

(f) All notices relating to this Agreement shall be in writing and shall be deemed received upon actual receipt of overnight courier delivery, registered or certified mail, postage prepaid, return receipt requested by:

(i) If to HPUAA:

HOWARD PAYNE UNIVERSITY ALUMNI ASSOCIATION
Admissions Office
Brownwood, Texas 76801

ATTENTION: Ms. Lonna Hord, Advancement Coordinator

(ii) If to MBNA America:

MBNA AMERICA BANK N. A.
400 Christiana Road
Newark, Delaware 19713

ATTENTION: Mr. Terrance R. Flynn, Senior Vice President

(iii) If to TNGS:

TRANS NATIONAL FINANCIAL SERVICES
855 Boylston Street
Boston, Massachusetts 02116

ATTENTION: Mr. Al Tringali, Senior Vice President

Any party may alter the address to which communications are to be sent by giving notice of such change of address based on the provisions of this Section 11 for giving notice.

(g) This Agreement contains the entire agreement of the parties with respect to the matters covered and no other promises or statements made by party or its employees, officers or agents shall be valid and binding.

(h) This Agreement shall not be assigned by any party without the prior written consent of the other parties, which shall not be unreasonably withheld, except that a party may assign this Agreement in the event of merger, consolidation or other change in corporate status of that party.

(i) It is agreed and understood that MBNA America, TNGS and HPUAA are independent contractors of each other and not agents or employees of each other.

(j) As between HPUAA and TNGS, TRANS NATIONAL GROUP SERVICES, INC. is the designation of its trustees for the time being under Declaration of Trust dated November 30, 1988. HPUAA must look solely to TNGS's assets for the enforcement of any claims against TNGS, as neither the trustees, officers nor beneficiaries of TNGS assume any personal liability for obligations entered into on behalf of TNGS.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the dates indicated below.

HOWARD PAYNE UNIVERSITY ALUMNI ASSOCIATION

Dated this 19 day of
April, 1990

By: [Signature]
Title: VP for Adv + Exec Dir HPUAA

MBNA AMERICA BANK N.A.

Dated this 17th day of
~~April~~, 1990
may

By: [Signature]
Title: Vice President

TRANS NATIONAL GROUP SERVICES

Dated this 29 day of
April, 1990
may

By: [Signature]
Title: Senior Vice President Financial Services

SCHEDULE A

I. RATES

- * There is NO Annual Fee for the first year for the Members.
- * The Annual Fee when applies is : \$40.00 Gold, \$20.00 Preferred.
- * The current Annual Percentage Rate is 18.9%.

II. ROYALTY ARRANGEMENT

During the term of the Agreement, or any extension thereof, MBNA America will pay HOWARD PAYNE UNIVERSITY ALUMNI ASSOCIATION a Royalty calculated according to the following schedule:

- * \$1.00 for for every new account account opened by a Member.
- * \$3.00 for each year an account is renewed, applicable Annual fee is paid, and active charging privileges are in force.
- * \$0.20 per retail transaction made on all credit card accounts (net refunds and returns).

Except where otherwise provided, payment for the above sections shall be made approximately 45 days after the end of each calendar quarter.

PLEASE NOTE: The various sections are contingent upon the relativity to the negotiated points.

4-10-90

ADDENDUM TO
THE HOWARD PAYNE UNIVERSITY ALUMNI ASSOCIATION AGREEMENT

THIS ADDENDUM, by and among HOWARD PAYNE UNIVERSITY ALUMNI ASSOCIATION (the "HPUAA"), Trans National Group Services, Inc., a Massachusetts corporation ("TNGS"), and successor in interest to TRANS NATIONAL FINANCIAL SERVICES, INC., a Massachusetts corporation ("TNFS"), and MARYLAND BANK, N.A., a national banking association ("MBNA").

WHEREAS, HPUAA entered into an agreement as amended with TNFS and MBNA (the "Original Agreement");

WHEREAS, MBNA and TNGS will market a student program to the membership of the HPUAA.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, HPUAA, TNGS, and MBNA agree as follows:

1. The initial term of this Addendum shall be concurrent with the current term of the Original Agreement. Any extension of the Original Agreement shall extend this Addendum for a term concurrent with such extension.
2. MBNA hereby is and shall be designated as the exclusive financial institution (sometimes referred to as "Designated Lender") providing Financial Service Programs as provided for in the Original Agreement and this Addendum, for its initial term and each extension thereof.
3. MBNA shall be responsible for making all royalty payments to the HPUAA pursuant to the terms of the Original Agreement and when applicable, any subsequent Addendums, and for all administrative responsibilities in connection with the credit card and related financial service programs as set forth in the Original Agreement.
4. All materials, if any, prepared by HPUAA, related in any way to any aspect of the MemberCard Program shall be submitted to MBNA and/or TNGS for prior written approval.

Schedule A and Schedule B of the Original Agreement between HPUAA, TNFS and MBNA for the MemberCard Credit Card Agreement is hereby modified as follows:

During the term of this Agreement, or any extension thereof, MBNA will pay HOWARD PAYNE UNIVERSITY ALUMNI ASSOCIATION a Royalty calculated according to the following schedule:

1. \$1.00 for every student MasterCard Account opened by an HPUAA student.
2. \$3.00 for every student MasterCard Account renewed, for each year that each such account is renewed, applicable fee is paid, and active charging privileges are in force.
3. \$0.20 per retail transaction (net of refunds and returns, excluding all cash advances) made on all credit cards, in good standing, issued under this Agreement.
4. The student MasterCard shall be issued free for the first year to students of HPUAA. Thereafter the student card will be \$20.00.

5. The Annual Percentage Rate will be 19.8%

IN WITNESS HEREOF, the parties hereto have executed or caused to be executed this Addendum under seal as of the date first above written.

HOWARD PAYNE UNIVERSITY ALUMNI ASSOCIATION

Dated this 19th day of
April, 1990

By: Michael Farley

Title: VP for Advancement + Exec Dir. HPUAA

MARYLAND BANK N.A.

Dated this 17th day of
~~April~~, 1990
may

By: [Signature]

Title: Vice President

TRANS NATIONAL GROUP SERVICES

Dated this 29 day of
April, 1990
may

By: [Signature]

Title: Senior Vice President Financial Services

TOTAL P.02



MBNA Marketing Systems, Inc.
Central Region
16001 North Dallas Parkway
Dallas, Texas 75248-3399

(800) 495-0672 March 27, 1995

Ms. Kathy Owen
Director of Alumni Relations
Howard Payne University
P.O. Box 2369
Brownwood, Texas 76204

Dear Ms. Owen:

As you are aware, we have recently enhanced the credit card benefit for your Alumni members by modifying the program to eliminate the annual fee. We need to update the royalty provision of the agreement to provide for this important change. As you will see, the dollar amount per account has not been changed. This new calculation will be effective for all of your accounts as of January 1, 1995, and is implemented by replacing the current renewal compensation language with the following:

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 active charging privileges for each of the preceding twelve months.

In order to continue this enhancement, we need you to countersign and return this letter, keeping a copy for your records, as soon as possible. If you would like to discuss this or any other aspect of your program, please do not hesitate to call.

Sincerely,

Jennifer M. Phillips
Account Executive

Howard Payne University Alumni Association

Handwritten initials: EI and a signature