

VILLANOVA UNIVERSITY  
AFFINITY AGREEMENT

This Agreement is entered into as of this 30<sup>th</sup> day of September, 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 Villanova University, a Pennsylvania non-profit corporation having its principal place of business in Villanova, Pennsylvania ("VILLANOVA") for themselves, and their respective successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B, C and D.
- (b) "Credit Card Account" means a credit card account opened by a Member under the Program in response to marketing efforts made pursuant to the Program.
- (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, travel and entertainment card programs, revolving loan and deposit programs.
- (e) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format reasonably designated by MBNA America) containing names, postal addresses and, when available, telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.
- (f) "Member" means alumni, student, faculty member, staff, or friend of VILLANOVA and/or other potential participants mutually agreed to by VILLANOVA and MBNA America. "Member" does not include any person who has notified Villanova of a desire to keep their name, address or telephone number private.
- (g) "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.
- (h) "Royalties" means the compensation set forth in Schedule B.
- (i) "Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by VILLANOVA during the term of this Agreement which is (A) listed on Schedule D hereof, (B) a revision, derivative, replacement or successor to anything listed on Schedule D, or (C) otherwise approved by VILLANOVA for use in connection with the Program.

(j) "VILLANOVA Affiliate" means any entity controlling, controlled by or under the common control with VILLANOVA. As of the Effective Date, VILLANOVA represents that there is no VILLANOVA Affiliate.

(k) "Group Incentive Program " or "GIP" means any marketing or other program whereby VILLANOVA conducts solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP.

(l) "GIP Account" means a Credit Card Account opened by a Member pursuant to a GIP in which VILLANOVA complies with the GIP provisions of this Agreement.

## 2. RIGHTS AND RESPONSIBILITIES OF VILLANOVA

(a) VILLANOVA agrees that during the term of this Agreement it will endorse the Program exclusively and that neither VILLANOVA nor any VILLANOVA 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 or any of its other marks or related intellectual property 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: (a) VILLANOVA may accept print, radio, television, public announcement or sign advertising or sponsorship from any financial institution provided that the advertisement does not contain an express or implied endorsement by VILLANOVA of any Financial Service Product; (b) the presence and daily operations in the ordinary course of business of the on-campus bank branch(es) shall not constitute a violation of this Section 2(a); and (c) VILLANOVA may accept internet advertising from any financial institution, provided that VILLANOVA shall not permit any link or content on its website(s) which permits access to any advertisement or application for a Financial Service Product of any organization other than MBNA America, other than such content and links in existence as of the Effective Date (the "Present Advertising"). To the extent it can do so without committing a material breach of any contractual obligation, VILLANOVA shall minimize the amount of Present Advertising which it permits to be accessible from or displayed on its internet website(s), and shall eliminate the Present Advertising as soon as possible.

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

(c) VILLANOVA authorizes MBNA America to solicit its Members by mail, direct promotion, advertisements and/or telephone for participation in the Program. VILLANOVA

shall have the right to approve the timing and scheduling of Program solicitations, such approval not to be unreasonably withheld or delayed.

(d) VILLANOVA shall have the right of prior approval of all Program advertising and solicitation materials (including, without limitation, Program telemarketing scripts, radio and television scripts, brochures, direct mail applications, internet text/pictures and the like) to be used by MBNA America, which contain VILLANOVA's Trademark or otherwise reference VILLANOVA, excluding in an incidental fashion; 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 requested by VILLANOVA (*e.g.*, the cost of reissuing new credit cards), MBNA America may deduct such actual and reasonable costs from Royalties due VILLANOVA after consultation with VILLANOVA. In the event such costs exceed Royalties then due VILLANOVA, VILLANOVA shall promptly reimburse MBNA America for all such costs.

(e) Upon the request of MBNA America, VILLANOVA 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 VILLANOVA for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due VILLANOVA. VILLANOVA shall provide the initial Mailing List, containing at least seventy thousand (70,000) 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 VILLANOVA's execution of this Agreement.

(f) VILLANOVA shall only provide information to or otherwise communicate with Members or potential Members about the Program with MBNA America's prior written approval (not to be unreasonably withheld or delayed), except for current advertising and solicitation materials provided by MBNA America to VILLANOVA. Notwithstanding the above, VILLANOVA 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 VILLANOVA. Any correspondence received by VILLANOVA 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) VILLANOVA 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 permitted 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. VILLANOVA 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 VILLANOVA's execution of this Agreement. Nothing stated in this Agreement prohibits VILLANOVA 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. Each party 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 the other party, such approval not to be unreasonably withheld or delayed.
- (c) Except as otherwise provided in this Agreement, MBNA America shall bear all costs for the Program, including without limitation the costs of producing and mailing materials, card design, script preparation, telemarketing and internet marketing.
- (d) MBNA America shall make all credit decisions and shall bear all credit risks with respect to each Customer's account(s) independently of VILLANOVA. MBNA America will indemnify and hold VILLANOVA, its directors, officers, agents, employees, affiliates, successors and assigns harmless from and against all liability, causes of action, and claims, and will reimburse VILLANOVA's reasonable and actual costs in connection therewith, arising from any dispute between a Member and MBNA America concerning a credit decision made by MBNA America with respect to such Member or his/her Credit Card Account.
- (e) MBNA America shall use the Mailing Lists provided pursuant to this Agreement consistent with this Agreement and shall not use them for any other purpose nor 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, and will delete Member names upon express Member request. These Mailing Lists are and shall remain the sole property of VILLANOVA. 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 or any connection to or with VILLANOVA.

4. REPRESENTATIONS AND WARRANTIES

- (a) VILLANOVA 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) VILLANOVA 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. VILLANOVA 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 MBNA America's use of, or intention to use, the Trademarks in reliance on the license granted by VILLANOVA in this Agreement. 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 VILLANOVA. 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 VILLANOVA with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and 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 reasonable periodic adjustments to the Program and its terms and features.

## 7. 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 VILLANOVA

pursuant to any GIP. In that regard, VILLANOVA shall give MBNA America thirty (30) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle VILLANOVA 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 VILLANOVA 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 VILLANOVA pursuant to any GIP. MBNA America shall have approval and control of the scope, timing, content and continuation of any GIP, such approval not to be unreasonably withheld or delayed and such control to be reasonably exercised.

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

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

## 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 VILLANOVA 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 September 30, 2010 [10 year term]. 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 VILLANOVA, 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 VILLANOVA 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 VILLANOVA to the Members. Such approval shall not be unreasonably withheld or delayed. Upon termination of this Agreement and for a period of three (3) years after the effective date of such termination, VILLANOVA shall not attempt to cause the removal of VILLANOVA'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 any material change in any state or federal applicable law, statute, operating rule or regulation, or any material change in any operating rule or regulation of either VISA 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 and evidence of the burden imposed as a result of such change. During the ninety (90) day period, the parties shall meet and discuss means of modifying the Program such that the Program might continue without undue burden to MBNA America or VILLANOVA.

(f) For a one (1) year period following the termination of this Agreement for any reason, VILLANOVA agrees that neither VILLANOVA nor any VILLANOVA 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, VILLANOVA 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 VILLANOVA 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), 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 VILLANOVA:

VILLANOVA UNIVERSITY  
800 Lancaster Avenue  
Villanova, Pennsylvania 19085

ATTENTION: Mr. Vincent Nicastro,  
Director of Athletics

Fax #: (610) 519-7987

With a copy to:

Vice President and General Counsel  
VILLANOVA UNIVERSITY  
800 Lancaster Avenue  
Villanova, Pennsylvania 19085

Fax #: (610) 519-7875

(2) If to MBNA America:

MBNA AMERICA BANK, N. A.  
Rodney Square  
Wilmington, Delaware 19713

ATTENTION: William P. Morrison,  
Director of National Sales

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. Without the prior written consent of MBNA America, which shall not be unreasonably withheld or delayed, VILLANOVA may not assign any of its rights or obligations under or arising from this Agreement. MBNA America may assign any of its rights or obligations under this Agreement to any other person without the prior consent of VILLANOVA. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement.

(h) MBNA America and VILLANOVA 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 VILLANOVA 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.

VILLANOVA UNIVERSITY

By: Vincent Nicastro

Name: Vincent Nicastro

Title: Athletic Director

Date: September 30, 2000

By: Gary Olsen

Name: Gary Olsen

Title: Assistant Vice President for Alumni Affairs

Date: September 30, 2000

MBNA AMERICA BANK, N.A.

By: Michael Durrah

Name: Michael Durrah

Title: Senior Executive Vice President

Date: October 31, 2000

## SCHEDULE A

### TERMS AND FEATURES

Subject to (i) MBNA America's right to vary the Program and its terms and features as provided in Section 6 hereof, and (ii) the applicable agreement entered into between MBNA America and each Customer:

#### A. CREDIT CARD ACCOUNTS

1. There is no annual fee.
2. The current annual percentage rate will be a fixed rate of 13.99%.
3. Customers may be offered opportunities to select credit insurance as a benefit under the Program.

#### B. 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 19.90%.

#### C. GOLD OPTION ACCOUNTS

"Gold Option Account" means a GoldOption<sup>SM</sup> (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 15.99%.

## SCHEDULE B

### ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay VILLANOVA 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: 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 Alumni Customer 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)).
4. 0.25% (one quarter of one percent) of all retail purchase transaction dollar volume generated by Customers using a Student Customer 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)).
5. 0.50% (one half of one percent) of all cash advance and cash equivalent transaction dollar volume generated by Customers using an Alumni Customer Credit Card Account (excluding those transactions that relate to refunds, returns and/or unauthorized transactions).

#### B. 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.

C. 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.

D. 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. 0.10% (ten one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.0083330%) 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.

E. GIP ACCOUNTS

\$30.00 (thirty dollars) for each 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.

F. ROYALTY ADVANCE

During the initial term of the Agreement, MBNA America will pay to VILLANOVA the following amounts (each, an "Advance"), as advances against future Royalties, subject to the provisions set forth below:

Upon the completion of the first full marketing campaign, MBNA America shall pay VILLANOVA an Advance of \$400,000 (four hundred thousand dollars), and upon each anniversary of such date during the initial term of this Agreement (up to a total of ten such Advance payments).

All Royalties accrued shall, in lieu of direct payment to VILLANOVA, be applied against the Advances until such time as the Advances are fully recouped. Any Royalties accrued thereafter shall be paid to VILLANOVA as set forth in this Agreement. Notwithstanding the foregoing, VILLANOVA hereby promises to pay MBNA America upon ninety (90) days prior written notice an amount equal to the difference between the amount of the Advances paid to VILLANOVA and the total amount of accrued Royalties credited by MBNA America against the Advances 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 terminates prior to the end of its term other than by a termination due to MBNA America's material breach of the Agreement and the amount of the Advances have not been fully recouped by MBNA America;

(ii) VILLANOVA materially breaches any of its obligations under this Agreement and such breach is not cured within the cure period as set forth in Section 11(a);

(iii) MBNA America is prohibited or otherwise prevented by VILLANOVA from conducting at least three (3) direct mail campaigns to substantially all of the updated Mailing List during each consecutive twelve month period during the term of the Agreement; and

(iv) MBNA America is prohibited or otherwise prevented by VILLANOVA from conducting at least two (2) telemarketing campaigns to substantially all of the updated Mailing List during each consecutive twelve month period during the term of the Agreement.

G. ROYALTY GUARANTEE

VILLANOVA shall be guaranteed to accrue Royalties (including without limitation the amount of the periodic Advances) equal to or greater than four million seven hundred fifty thousand dollars (\$4,750,000) (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 VILLANOVA has not accrued \$4,750,000 in Royalties, MBNA America will

pay VILLANOVA an amount equal to the Guarantee Amount minus the sum of all compensation accrued by VILLANOVA during the initial term of this Agreement and all unrecouped Advances. Notwithstanding the foregoing, MBNA America's obligation to pay this Royalty Guarantee shall end if any of the scenarios described in Subsection F., above, occur.

**SELECT REWARDS ADDENDUM  
TO THE VILLANOVA UNIVERSITY AGREEMENT**

*hro*

THIS ADDENDUM (the "Addendum") is entered into this 11<sup>th</sup> day of MARCH, 2002, by and between Villanova University ("VILLANOVA"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, VILLANOVA and MBNA America are parties to an affinity agreement, as the same may have been amended (the "Agreement"), wherein MBNA America provides certain financial services to certain persons included in certain lists provided to MBNA America by or on behalf of VILLANOVA; and

WHEREAS, VILLANOVA and MBNA America mutually desire to amend the Agreement to include the loyalty reward enhancement (the "Reward Enhancement") as another aspect of VILLANOVA's Program, MemberCard Program or Financial Service Program, as the case may be (the "Program"), under the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, VILLANOVA and MBNA America 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. When used in this Addendum, the term "Reward Credit Card Account" means a credit card carrying the Reward Enhancement (as hereinafter defined) opened pursuant to the Program.
3. When used in this Addendum, the term "Reward GIP Account" means a Reward Credit Card Account opened by a person pursuant to a GIP in which VILLANOVA complies with the GIP provisions of the Agreement.
4. The parties agree that the Reward Enhancement (as such credit card account enhancement is more fully described on Attachment #1) is now part of the Program. MBNA America reserves the right to make reasonable periodic adjustment to the credit card enhancement and program and its terms and features. MBNA America may, at its option, offer the Reward Enhancement to some or all of the persons included on the lists provided by VILLANOVA under the Agreement. The Reward Enhancement may be marketed under another name (e.g., MBNA Select Rewards). MBNA America reserves the right to change the Reward Enhancement name(s), in its sole discretion, from time to time.
5. VILLANOVA agrees to not endorse, sponsor, promote, aid, advertise, or develop a rewards program similar to the Reward Enhancement (other than MBNA America programs). Subject to the foregoing, all of VILLANOVA's promises arising from its exclusive arrangement with MBNA America in the Agreement shall also apply to the Reward Enhancement.
6. During the term of the Agreement, VILLANOVA will receive the royalties set forth on Attachment #1, Section II. for the Reward Credit Card Accounts and the Reward GIP Accounts. Reward Credit Card Accounts and Reward GIP Accounts shall only generate the royalty compensation set forth on Attachment #1 notwithstanding any other provision of the Agreement.

7. Except as amended hereby, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. 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.

8. 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.

IN WITNESS WHEREOF, each party hereto, by its representative, has duly executed this Addendum as of the date first above written, 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.

VILLANOVA UNIVERSITY

By:

Name:

Title:

Date:

GARY R. OLSEN

ASST. VP FOR ALUMNI RELATIONS

3-11-02

MBNA AMERICA BANK, N.A.

By:

Name:

Title:

Date:

MICHAEL DUNN

MICHAEL DUNN

SENIOR EXECUTIVE VICE PRESIDENT

APRIL 10, 2002

## Attachment #1

### I. Reward Enhancement Brief Product Description

This description is subject in all respects to the agreement to be entered into between MBNA America and each customer, as the same may be amended from time to time. Further, this description may be adjusted or amended pursuant to MBNA America's rights under the Agreement, as amended by this Addendum.

- A. No Annual Fee.
- B. The current annual percentage rate is 13.99%. There may be an additional margin applied on account of the customer's delinquency.
- C. Customers may be able to select credit insurance as a benefit under the Program.

### II. Reward Credit Card Account Royalties

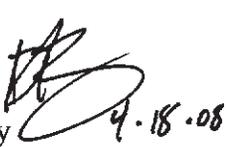
During the term of this Agreement, MBNA America will pay VILLANOVA a Royalty calculated as follows, for those Reward Credit Card Accounts with active charging privileges. All Royalty payments due hereunder are subject to adjustment by MBNA America for any prior overpayment of Royalties by MBNA America:

- A. \$1.00 (one dollar) for each new Reward 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 Reward Credit Card Account.
- B. \$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.
- C. 2.50% of the finance charges assessed within a calendar quarter by the application of the relevant periodic rate(s) to the respective average daily balance(s) of certain Reward Credit Card Accounts (the "Finance Charges"). This payment shall be calculated as of the end of each calendar quarter. The Finance Charges are assessed based upon the application of the relevant periodic rate(s) to the average daily balances measured as of the end of each of the preceding three months. The sum of the Finance Charges assessed during each of the three months within the calendar quarter times the above percentage rate is the quarterly payment due under this section. Each monthly measurement shall include only Finance Charges assessed during such month, and shall exclude

Finance Charges assessed on Reward Credit Card Accounts which, as of the day of measurement, are thirty-five (35) or more days delinquent or are 10% or more over the assigned credit line for such Reward Credit Card Account.

- D. \$30(thirty dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

**DEPOSIT PROGRAM ADDENDUM AND AMENDMENT  
TO THE VILLANOVA UNIVERSITY AFFINITY AGREEMENT**

~~February~~ <sup>April</sup> THIS ADDENDUM (the "Addendum") is entered into as of the 18 day of ~~February~~, 2008, (the "Addendum Effective Date"), by and between Villanova University ("VILLANOVA") and FIA CARD SERVICES, N.A., formerly known as MBNA AMERICA BANK, N.A. ("Bank"), for themselves and their respective successors and assigns. 

WHEREAS, VILLANOVA and Bank are parties to that certain Affinity Agreement dated as of September 30, 2000, as the same has been amended (the "Agreement") wherein Bank provides certain Financial Service Products to persons included in lists provided to Bank by or on behalf of VILLANOVA; and,

WHEREAS, VILLANOVA and Bank desire to amend the Agreement to: (i) clarify the marketing channels that VILLANOVA will permit Bank to use in marketing the Program including "Deposits" as defined below through programs administered by VILLANOVA's Office of Alumni Affairs; (ii) expand the current money market deposit and certificate of deposit account product offerings to include checking, savings, checking with debit card access, and individual retirement accounts (collectively "Deposits" and individually "Deposit Accounts") as Financial Service Products under the Agreement and make such Deposits a part of the Program; and (iii) subject to the terms of this Agreement clarify the exclusivity commitments of the Agreement to allow VILLANOVA to continue to (a) offer their campus id card which has debit card functionality, (b) maintain its existing and future relationships with banks or financial service companies other than Bank to market non-branded (with the exception of the "WildCard" as described below) checking or savings accounts, mortgage programs and other financial service products to students, faculty and staff as set forth herein, and (c) maintain its existing and future relationships with commercial banks, investment management firms or other financial service companies for cash management, investment or other financial services, each without breaching or violating the terms of the Agreement.

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

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms not otherwise defined in this Addendum shall have the meanings assigned to them in the Agreement.
2. The parties agree that Deposits described in the recitals above are now part of the Program as the features, terms and conditions of such Deposits (sometimes referred to herein as the "Deposits Program"), and/or the Program may be adjusted or amended from time to time by Bank. In accordance with the terms of the Agreement and this Addendum, Bank may, at its option, offer Deposits to

some or all of the Members who are not students included on Mailing Lists provided by VILLANOVA under the Agreement.

3. Certain Financial Service Products or services, including Deposit Accounts under this Agreement may be offered through Bank's affiliates, including Bank of America, N.A. The parties acknowledge that all of Bank's rights and responsibilities under the Agreement, as amended by this Addendum, relating to the Deposits apply equally to Bank of America, N.A., and its successors and assigns. Bank and/or Bank's affiliates will determine the type or types of Deposits they will offer under the Program and such offerings may be adjusted or amended from time to time. Bank and/or Bank's affiliates may from time to time add new features and terms and adjust or amend current features and terms of the Deposits and/or the Program. Deposits will be subject to Bank's or Bank's affiliate's standard deposit agreements. VILLANOVA will not possess any ownership interest in the Deposits or any accounts or access devices established pursuant to the Deposits.
4. The first paragraph of Section 2(a) of the Agreement is deleted and replaced with the following:

"Except as otherwise set forth herein, VILLANOVA agrees that during the term of this Agreement it will endorse the Program exclusively and 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 Bank) the providing of, any Financial Service Products of any organization other than Bank; (ii) license or allow others to license the Trademarks or any of its other marks or related intellectual property 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."

5. The second paragraph in Section 2(a) is hereby deleted and replaced with the following:

"Notwithstanding anything else in this Agreement or Addendum to the contrary, VILLANOVA may accept print, radio, television, public announcement or sign advertising or sponsorship from any financial institution provided that the advertisement does not contain an express or implied endorsement by VILLANOVA of any Financial Service Product. In addition, Bank acknowledges that VILLANOVA has ongoing existing relationships with banks and financial institutions other than Bank ("Third Party Financial Institutions") for the following types of operations, transactions and/or services for the benefit of the faculty, students and staff and the day-to-day business and administrative operations of VILLANOVA: (a) the daily operation of an on-campus bank

branch(es) by Wachovia Bank, N.A ; (b) the issuance of the VILLANOVA student identification card (referred to currently as the "WildCard") with debit functionality, (c) the offering of checking or savings accounts to students, faculty or staff; (d) the offering of 403(b) or other forms of employee retirement accounts to faculty or staff Members; (e) the offering of credit union accounts to faculty or staff Members; or (iv) the offering of mortgage or student loan programs to Members, including students and their families; and (e) the utilization by VILLANOVA of Third Party Financial Institutions for cash management, investment or other financial services relating to the assets and liabilities of VILLANOVA, including but not limited to the management of VILLANOVA's endowment assets. Notwithstanding anything else in this Agreement or Addendum to the contrary, Bank agrees that none of the foregoing relationships or transactions with such Third Party Financial Institutions, or any successors to or contractual replacements for such Third Party Financial Institutions, shall be deemed a breach of Section 2(a); provided, however, that the Wildcard will be co-exclusive with any debit card product offered by Bank with respect to the Trademarks and will not have a similar look and feel to any Financial Service Product offered in connection with the Program.

6. Section 2(c) of the Agreement is hereby deleted in its entirety and replaced with the following new Section 2(c):

"(c) It is the parties' intention that Financial Service Products will be marketed directly only to Members who are not students. VILLANOVA authorizes Bank to solicit those Members who are not students via mail, direct promotions, advertisements, telephone and/or internet for participation in the Program. VILLANOVA authorizes Bank to solicit its student Members only via websites, at direct promotion events and in Bank's banking centers and not via direct mail, direct email or telemarketing. VILLANOVA shall ensure that the Mailing Lists provided to Bank do not include student Members. VILLANOVA authorizes Bank to solicit the Program and the Deposits to all Members in the Alumni Association e-newsletter (or any successor thereof) two times per year during the term of the Agreement. VILLANOVA shall have the right to approve, in writing, the content, timing and scheduling of Program solicitations, such approval not to be unreasonably withheld or delayed. Bank agrees that it shall comply with applicable laws in connection with the marketing of the Program to the Members as well as the administration of the Program.

7. During the term of the Agreement and this Addendum, VILLANOVA will receive the Royalties set forth below in consideration for VILLANOVA's participation in the Deposits Program. Deposit Account Royalties will not be paid to VILLANOVA on any existing deposit account that is converted to the Deposit Program. However, Bank, in its sole discretion, may compensate Customers owning such converted accounts in accordance with sub-section (d) below, or otherwise.

- (a) 0.10% (ten one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.00833330%) of the average deposits in the money market deposit accounts opened under the Program. Payments will be made within forty-five (45) days after the end of each calendar quarter.
- (b) 0.05% (five one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average deposits in the certificate of deposit accounts opened under the Program. Payments will be made within forty-five (45) days after the end of each calendar quarter.
- (c) \$10 (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 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.
- (d) 0.10 % (ten one-hundredths of one percent) 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 and, subject to the rules of such savings program, will receive the Bank's standard savings match under such program.

"Net New Purchases" equals the sum of debit card purchase transactions on checking accounts under the Deposits 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 (such as gift cards and similar cards), and (v) any account fees or charges.

8. The Royalties for Deposits set forth in Section 7 of this Addendum shall not affect any other compensation contained in the Agreement, and the compensation referenced in the Agreement shall not apply to the Deposits. All Royalties that accrue pursuant to Section 7 of this Addendum shall, in lieu of direct payment to VILLANOVA, be applied against any Advances and Guarantee Amount that VILLANOVA receives or may receive under the Agreement until such time as all Advance(s) are fully recouped. Any Royalties accrued thereafter shall be paid to VILLANOVA as set forth in Section 7 of this Addendum.
9. Notwithstanding anything contained in the Agreement to the contrary, VILLANOVA acknowledges and agrees that Bank may market, subject to the

restrictions on marketing to students set forth in Section 6 of this Addendum, any financial service products or services other than those covered hereunder that Bank or any Bank affiliate offers (collectively "Bank Products") contemporaneously with the promotion of the Deposits and that such Bank Products are not subject to this Agreement. However, Bank agrees that it shall not, when using VILLANOVA's Mailing Lists for Deposits, market Bank Products (excluding "Deposit Offers", as defined below) in direct mail copy, in an e-mail or in an outbound telemarketing solicitation, unless VILLANOVA consents in writing to Bank's use of the Mailing Lists for such purposes. "Deposit 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). Bank may maintain separately all information it obtains as a result of an account application for, and/or an account relationship in connection with, Deposits or a Bank Product. All such information becomes a part of Bank's own files and shall not be subject to the Agreement.

10. The initial term of the Deposit Program will begin on the Addendum Effective Date and shall end co-terminously with the Agreement. The provisions of the Agreement regarding renewal and termination shall apply with equal force to the terms of this Addendum. Notwithstanding the above, (i) in the event the Agreement is terminated for any reason whatsoever, the term of the Deposit Program shall end simultaneously therewith, and (ii) the termination rights set forth in the Agreement may also be exercised by the applicable party to terminate the Deposit Program only.
11. Upon termination or expiration of the Deposit Program, Bank shall not be required to remove, and VILLANOVA shall not take any action to cause the removal of, VILLANOVA's design, image, visual representation, identification, trademark, trade dress, service mark, logo or trade name (each, a "Mark") from the debit cards or other Deposit Account access devices, checks, statements or records of any Customer prior to (a) the expiration of said Customer's debit card or other Deposit Account access device containing such Mark; and (b) the exhaustion and clearing of such customer's check supply containing such Mark. However, upon termination or expiration of the Deposits Program, Bank shall no longer use the Marks on Deposit Account statements sent to Customers. Following termination, Bank may convert Members, in its sole discretion, to any other Bank deposit product or service without notice to VILLANOVA; provided that Bank will not imply an endorsement of such other Bank deposit product or service by VILLANOVA.
12. Except as amended by this Addendum, all of 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.

13. For a one (1) year period following the termination of the Deposit Program for any reason, except as set forth in Section 2(a) hereof, VILLANOVA agrees that neither VILLANOVA nor any VILLANOVA Affiliate shall, by itself or in conjunction with others, specifically target any offer of a deposit product or service similar to the Deposits, including without limitation, any checking account or debit card, to Members who were Customers.
14. VILLANOVA and Bank each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, insurers, 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 VILLANOVA or Bank, respectively as the case may be, or its directors, officers or employees.
15. Schedule B of the Agreement is hereby amended by adding the following as a new Section H:

"H.            SPONSORSHIP PAYMENT

Within sixty (60) days of the Addendum Effective Date and within sixty (60) days of each of September 1, 2008 and September 1, 2009, BANK shall make a payment amount equal to five thousand dollars (\$5,000) (each, a "Sponsorship Payment") for a total of fifteen thousand dollars (\$15,000) to VILLANOVA. In consideration for these Sponsorship Payments, VILLANOVA shall provide the following to Bank:

- (a) booth space, free of charge, to advertise the Program at the alumni family picnic in 2007, 2008 and 2009, except that the costs of any tents, tables or chairs shall be borne by Bank;
  - (b) recognition of Bank's sponsorship in marketing materials for the Homecoming events;
  - (c) four complimentary tickets to the homecoming football game; and
  - (d) four PA announcements at the picnic to recognize the sponsorship.
16. 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 or prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding.

IN WITNESS WHEREOF, each party hereto, by its representative, has 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.

VILLANOVA  
UNIVERSITY

FIA CARD SERVICES, N.A.

By: *Kenneth G. Valosky*

By: *[Signature]*

Name: Kenneth G. Valosky

Name: DAVID BROWN

Vice President for

Title: Administration and Finance

Title: SUP



VILLANOVA UNIVERSITY

VICE PRESIDENT FOR ADMINISTRATION AND FINANCE

June 10, 2010

VIA U.S. MAIL AND FACSIMILE

William P. Morrison  
Director of National Sales  
MBNA America Bank, N.A.  
Rodney Square  
Wilmington, DE 19713

Re: Villanova University Affinity Agreement

Dear Mr. Morrison:

This is official notice under the terms of the Villanova University Affinity Agreement dated September 12, 2000, as amended by Addenda dated March 11, 2002 and April 18, 2008 ("Agreement") that the Agreement shall end on September 11, 2010, and shall not automatically renew. All royalty payments due to Villanova University under the Agreement, including the Royalty Guarantee described in Schedule B, continue to be due and payable to Villanova University in accordance with the terms outlined in the Agreement.

Villanova University and Bank of America will endeavor to enter into a new Affinity Agreement to take effect September 12, 2010. However, no new agreement will take effect unless and until the parties execute a mutually agreeable document.

We value our relationship with Bank of America and hope we can reach a mutually satisfactory agreement.

Sincerely,

Kenneth G. Valosky  
Vice President for Administration and Finance

Cc: Gary Olsen, Alumni Affairs  
Jason Lundy, Bank of America

September 10, 2010

Mr. Kenneth G. Valosky  
Vice President for Administration and Finance  
Villanova University  
800 Lancaster Avenue  
Villanova, Pennsylvania 19085

RE: Extension of Agreement

Dear Mr. Valosky:

This letter confirms our understanding that FIA Card Services, N.A. ("Bank") and Villanova University ("VU") would like to extend the current term of the Affinity Agreement entered into as of September 12, 2000 (as it has been amended) wherein Bank provides Financial Service Products to Members of VU (the "Agreement"). By letter dated June 10, 2010, VU notified Bank of its intention not to renew the Agreement (the "Termination Notice"). The Termination Notice is hereby rescinded.

In consideration of the parties' mutual desire to provide time to negotiate the terms of a new Agreement and other good and lawful consideration, the parties agree that the current term of the Agreement shall be extended to December 31, 2010 (the "End Date") and, notwithstanding anything to the contrary in the Agreement or in this letter, shall end on the End Date without the requirement of further notice or action by VU.

Effective September 12, 2010 and through the End Date, VU will receive only the Royalties as set forth in Sections A and E of Schedule B of the Agreement and will not receive any other type of Royalty. However, nothing in this letter alters Bank's obligations to pay VU any and all Royalties owing to VU under the Agreement in effect through September 11, 2010, including the Royalty Guarantees.

Nothing contained in this letter shall be construed as implying any commitment or agreement by either party to enter into any business arrangement of any nature whatsoever with the other party, except as set forth in the Agreement.

This letter 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. Except as provided in this letter, the terms of the Agreement shall remain in full force and effect, and with respect to any inconsistencies between this letter and the Agreement, the parties agree that the terms of this letter shall control.

To acknowledge your acceptance of the terms set forth above, please execute both copies of this letter where indicated below and fax one copy and return one original to me.

Sincerely,

Chad J. Pisorchik  
Senior Vice President  
Fax # 302-432-0060

Accepted and agreed:

FIA CARD SERVICES, N.A.

By: Chad Pisorchik

Name: Chad Pisorchik

Title: SVP

VILLANOVA UNIVERSITY

By: Kenneth G. Valosky

Name: Kenneth G. Valosky

Title: Vice President for Administration  
and Finance

cc: Vince Nicastro, Director of Athletics  
Mike O'Neill, Vice President for University Advancement

December 21, 2010

Mr. Kenneth G. Valosky  
Vice President for Administration and Finance  
Villanova University  
800 Lancaster Avenue  
Villanova, Pennsylvania 19085

RE: Amendment and Extension of Agreement

Dear Mr. Valosky:

This letter confirms our understanding that FIA Card Services, N.A. ("Bank") and Villanova University ("VU") would like to extend the current term of the Affinity Agreement entered into as of September 12, 2000 (as it has been amended) wherein Bank provides Financial Service Products to Members of VU (the "Agreement").

In consideration of the parties' mutual desire to provide additional time to negotiate the terms of a new Agreement and other good and lawful consideration, the parties agree that the current term of the Agreement shall be extended from December 31, 2010 to February 28, 2011 (the "End Date"), and, notwithstanding anything to the contrary in the Agreement or in this letter, shall end on the End Date without the requirement of further notice or action by VU.

Section 11 of the Agreement is hereby amended by deleting Section 11(d) in its entirety and replacing it with the following:

"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 VU or any VU Affiliate to the Members. Such approval will not be unreasonably withheld. Upon termination or earlier expiration of this Agreement, Bank will have up to ninety (90) calendar days from the termination or expiration date to: (i) suspend marketing and remove marketing materials from Bank's marketing channels; (ii) use Trademarks in connection with Deposit Accounts and Credit Card Accounts opened during such ninety (90) day period; and (iii) remove Trademarks from Program collateral and account materials, such as statements, welcome packages, checks and card carriers. VU shall not attempt to cause the removal of Trademarks from any person's credit devices, checks or records of any Customer existing as of ninety (90) days following the termination or expiration date of this Agreement, and Bank shall have the right to use Trademarks on such credit devices, checks and records until their normally scheduled reissue date or exhaustion."

From September 12, 2010 to December 31, 2010 VU shall receive only the Royalties as set forth in Sections A and E of Schedule B of the Agreement, and Section II of Attachment #1 of the March 11, 2002 Addendum. Effective January 1, 2011 and through the End Date, as amended herein, VU will receive only the Royalties as set forth in Section A.1. A.2, A.3. and Section E of Schedule B of the Agreement, and Section II of Attachment #1 of the March 11, 2002 Addendum.

From September 12, 2010 to December 31, 2010 VU shall receive Deposit Account Royalties set forth in Section 7 of the Deposit Program Addendum entered into as of April 18, 2008. From January 1, 2011 to the End Date, Sections 7(a), 7(b), 7(c) and 7(d) of the Deposits Program Addendum shall be deleted in their entirety replaced with the following:

(a). \$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 (90<sup>th</sup>) day from the account opening date. Payments will be made approximately forty-five (45) days after the end of each calendar quarter.

(b). 0.02 % (two basis points) of Net New Purchases (as defined below) paid within forty-five (45) days after the end of each calendar quarter.

VU will not receive any other type of Royalty.

Nothing contained in this letter shall be construed as implying any commitment or agreement by either party to enter into any business arrangement of any nature whatsoever with the other party, except as set forth in the Agreement.

This letter 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. Except as amended by this letter, the terms of the Agreement shall remain in full force and effect, and with respect to any inconsistencies between this letter and the Agreement, the parties agree that the terms of this letter shall control.

To acknowledge your acceptance of the terms set forth above, please execute both copies of this letter where indicated below and fax one copy and return one original to me.

Sincerely,

Chad Pisorchik  
Senior Vice President  
Fax #: 302-432-0060

Accepted and agreed:

FIA CARD SERVICES, N.A.

VILLANOVA UNIVERSITY

By: Chad Pisorchik

By: Kenneth G. Valosky

Name: Chad Pisorchik

Name: KENNETH G. VALOSKY

Title: SVP

Title: VP for Administration and Finance

cc: Vincent Nicastro, Director of Athletics  
Mike O'Neill, Vice President for University Advancement

February 28, 2011

Mr. Kenneth G. Valosky  
Vice President for Administration and Finance  
Villanova University  
800 Lancaster Avenue  
Villanova, Pennsylvania 19085

RE: Amendment and Extension of Agreement

Dear Mr. Valosky:

This letter confirms our understanding that FIA Card Services, N.A. ("Bank") and Villanova University ("VU") would like to again extend the current term of the Affinity Agreement entered into as of September 12, 2000 (as it has been amended) wherein Bank provides Financial Service Products to Members of VU (the "Agreement").

In consideration of the parties' mutual desire to provide time to continue to negotiate the terms of a new amended and restated agreement and other good and lawful consideration, the parties agree that the current term of the Agreement shall be extended to April 30, 2011 (the "End Date"), and, notwithstanding anything to the contrary in the Agreement or in this letter, the Agreement shall end on the End Date without the requirement of further notice or action by VU.

For the avoidance of doubt, 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 VU or any VU Affiliate to the Members. Such approval will not be unreasonably withheld. Upon termination or earlier expiration of this Agreement, Bank will have up to ninety (90) calendar days from the termination or expiration date to: (i) suspend marketing and remove marketing materials from Bank's marketing channels; (ii) use Trademarks in connection with Deposit Accounts and Credit Card Accounts opened during such ninety (90) day period; and (iii) remove Trademarks from Program collateral and account materials, such as statements, welcome packages, checks and card carriers. VU shall not attempt to cause the removal of Trademarks from any person's credit devices, checks or records of any Customer existing as of ninety (90) days following the termination or expiration date of this Agreement, and Bank shall have the right to use Trademarks on such credit devices, checks and records until their normally scheduled reissue date or exhaustion.

For the sake of clarity, to reiterate per the most recent term extension amendment dated December 21, 2010, effective January 1, 2011 and through the End Date, as amended herein, VU will receive only the Royalties as set forth in Section A.1. A.2, A.3. of and Section E of Schedule B of the Agreement, and Section II of Attachment #1 of the March 11, 2002 Addendum. With respect to certain deposits opened under the Program, from January 1, 2011 to the End Date, as amended herein, VU will receive the following:

--\$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 (90<sup>th</sup>) day from the account opening date. Payments will be made approximately forty-five (45) days after the end of each calendar quarter.

--0.02 % (two basis points) of Net New Purchases (as defined below) paid within forty-five (45) days after the end of each calendar quarter.

VU will not receive any other type of Royalty under the Agreement.

Nothing contained in this letter shall be construed as implying any commitment or agreement by either party to enter into any business arrangement of any nature whatsoever with the other party, except as set forth in the Agreement.

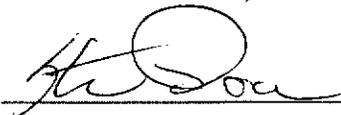
This letter and the December 21, 2010 letter ("extension letters") contain the entire agreement of the parties with respect to the matters covered herein and supersede all prior promises and agreements, written or oral, with respect to the matters covered herein. Except as amended by the extension letters, the terms of the Agreement shall remain in full force and effect, and with respect to any inconsistencies between the extension letters and the Agreement, the parties agree that the terms of the extension letters shall control.

To acknowledge your acceptance of the terms set forth above, please execute both copies of this letter where indicated below and fax one copy and return one original to me.

Sincerely,

Steve Doan  
Senior Vice President  
Accepted and agreed:

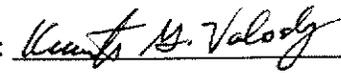
FIA CARD SERVICES, N.A.

By: 

Name: Steve Doan

Title: S. V. P.

VILLANOVA UNIVERSITY

By: 

Name: KENNETH G. VALOSKY

Title: VICE PRESIDENT FOR ADMINISTRATION AND FINANCE

cc: Vincent Nicastro, Director of Athletics  
Mike O'Neill, Vice President for University Advancement

**AMENDED AND RESTATED AFFINITY AGREEMENT  
VILLANOVA UNIVERSITY**

This Agreement is entered into as of this 1<sup>st</sup> day of April, 2011 (the "Effective Date") by and between FIA Card Services, N.A., a national banking association having its principal place of business in Wilmington, Delaware ("Bank"), and Villanova University, a Pennsylvania non-profit corporation having its principal place of business in Villanova, Pennsylvania ("VILLANOVA"), for themselves and their respective successors and assigns.

WHEREAS, VILLANOVA and Bank are parties to that certain Affinity Agreement entered into as of September 12, 2000, as the same has been amended ("Original Agreement"), wherein Bank provides certain Financial Service Products to certain persons included in certain lists provided to Bank by or on behalf of VILLANOVA; and

WHEREAS, VILLANOVA and Bank mutually desire to amend and restate the Original Agreement.

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

1. DEFINITIONS

When used in this Agreement, the following initially capitalized words and phrases will have the meanings ascribed to them as set forth below:

**"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.

**"Agreement"** means this affinity agreement and all Schedules.

**"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.

**"Contract Year"** means the period from the Effective Date through and including March 31, 2012 and each twelve month period thereafter from April 1 through March 31 during the Initial Term of the Agreement, and if applicable, any renewal term.

**"Credit Card Account"** means an open-end consumer credit account opened pursuant to the Program that is accessed utilizing a card, plate and/or any other device or instrument.

**“Credit Card Program”** means those credit card programs and services, and the promotion thereof, Bank agrees to offer pursuant to this Agreement to the Members from time to time.

**“Customer”** means any Member who is a participant in the Program.

**“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 and money market deposit account and certificate of deposit account individual retirement accounts.

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

**“Deposit Program”** means those Deposits and related programs and services, and the promotion thereof, Bank agrees to offer pursuant to this Agreement to the Members from time to time.

**“Financial Service Product”** means any credit card program, charge card program, debit card program, deposit program, travel and entertainment card program or the functional equivalent of any such product.

**“GIP Account”** means a Credit Card Account opened pursuant to a GIP in which VILLANOVA complies with the GIP provisions of this Agreement.

**“Group Incentive Program”** or **“GIP”** means any credit card marketing or program whereby VILLANOVA conducts and funds solicitation efforts for credit card products offered under the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP.

**“Information”** has the meaning ascribed to such word in Section 7.

**“Initial Term”** means April 1, 2011 through March 31, 2014.

**“Marketing 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) and e-mail addresses of all Members who are at least eighteen years of age, segmented by zip codes or other mutually selected membership characteristics. As of the Effective Date, and for the remainder of the term and any renewal terms, the Marketing List will not contain the names of undergraduate or graduate students of Villanova University.

**“Member”** means an alumni, faculty member, staff or friend of VILLANOVA and/or other potential participants mutually agreed to by VILLANOVA and Bank.

**“Program”** means those programs and services, and the promotion thereof, of the Financial Service Products Bank agrees to offer pursuant to this Agreement to the Members from time to time.

**“Program Trademarks”** means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark developed either jointly or by either party (including its Affiliates) during the term of this Agreement and used to promote or identify products or

services offered by Bank through the Program. Program Trademarks may but need not necessarily consist of a VILLANOVA Trademark, with or without other elements.

“**Royalties**” means the compensation set forth in Schedule A.

“**VILLANOVA Affiliate**” means any Affiliate of VILLANOVA.

“**VILLANOVA Trademarks**” means any design, image, visual representation (including any font), logo, service mark, trade dress, trade name, or trademark used or acquired by VILLANOVA or any VILLANOVA Affiliate prior to or during the term of this Agreement.

## 2. RIGHTS AND RESPONSIBILITIES OF VILLANOVA

- (a) Except as otherwise set forth herein, VILLANOVA agrees that during the term of this Agreement it will endorse the Program exclusively and that neither VILLANOVA nor any VILLANOVA 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 VILLANOVA 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. Notwithstanding anything else in this Agreement to the contrary, VILLANOVA may accept print, radio, television, public announcement or sign advertising or sponsorship from any financial institution provided that the advertisement does not contain an express or implied endorsement by VILLANOVA of a Financial Service Product. Notwithstanding anything to the contrary in this Agreement, Bank and VILLANOVA agree that, as of one hundred eighty days (180) days prior to the term end date, VILLANOVA may solicit proposals for programs offering and/or discuss with any organization other than Bank the providing of any Financial Service Products of any entity other than Bank; provided, however, VILLANOVA shall not, directly or indirectly, prior to the term end date: (i) endorse, advertise, offer or market any Financial Service Products of any entity other than Bank, or (ii) license or allow others to use or license the Trademarks for use in relation to or for promoting or supporting any Financial Service Products of any entity other than Bank.

Further, the parties have agreed that the exclusivity provided in this Agreement for Financial Service Products shall not prohibit VILLANOVA’s existing and ongoing relationships with banks and financial institutions other than Bank (“Third Party Financial Institutions”) for the following types of operations, transactions and/or services for the benefit of the faculty, students and staff and the day-to-day business and administrative operations of VILLANOVA: (a) the daily operation of an on-campus bank branch(es) by Wachovia Bank, N.A.; (b) the issuance of the VILLANOVA student identification card (referred to currently as the “WildCard”) with debit functionality; (c) the offering of checking or savings accounts to students, faculty or staff; (d) the offering of 403(b) or other forms of employee retirement accounts to faculty or staff Members; (e) the offering of credit union accounts to faculty or staff Members; or (f) the offering of mortgage or student loan programs to Members, including students and their families; and (g) the utilization by VILLANOVA of Third Party Financial Institutions for cash management, investment or other financial services relating to the assets

and liabilities of VILLANOVA, including but not limited to the management of VILLANOVA's endowment assets. Notwithstanding anything else in this Agreement or Addendum to the contrary, Bank agrees that none of the foregoing relationships or transactions with such Third Party Financial Institutions, or any successors to or contractual replacements for such Third Party Financial Institutions, shall be deemed a breach of Section 2(a); provided, however, that the Wildcard will be co-exclusive with any debit card product offered by Bank with respect to the Trademarks and will not have a similar look and feel to any Financial Service Product offered in connection with the Program or be marketed to those Members on the Marketing Lists, excluding faculty and staff.

- (b) VILLANOVA agrees to provide Bank with such information and assistance as may be reasonably requested by Bank in connection with the Program.
- (c) VILLANOVA authorizes Bank to solicit Members by mail, direct promotion, internet, email, advertisements, banking centers, telephone or any other means for participation in the Program.
- (d) VILLANOVA will have the right of prior approval of all Program advertising and solicitation materials to be used by Bank that contain a VILLANOVA Trademark; such approval will not be unreasonably withheld or delayed. In the event that Bank incurs a cost because of a change in the VILLANOVA Trademarks that has been requested by VILLANOVA (e.g., the cost of reissuing new credit cards), Bank may deduct such costs from any Royalties due VILLANOVA. In the event such costs exceed Royalties then due VILLANOVA, if requested by Bank, VILLANOVA will promptly reimburse Bank for all such costs.
- (e) At least once annually and within thirty (30) days following the request of Bank, VILLANOVA will provide Bank with the Marketing List free of any charge; provided, however, that VILLANOVA will not include in any Marketing List the name and/or related information regarding any Member who has expressly requested that VILLANOVA not provide his/her personal information to third parties. In the event that Bank incurs a cost because of a charge assessed by VILLANOVA or its agents for an initial Marketing List or an update to the Marketing List, Bank may deduct such costs from Royalties due VILLANOVA. VILLANOVA will provide the first Marketing List, containing the required information for at least eighty-six thousand (86,000) non-duplicate Member names, as soon as possible but no later than thirty (30) days after VILLANOVA's execution of this Agreement.
- (f) VILLANOVA will, and will cause any VILLANOVA Affiliates to, only provide information to or otherwise communicate with Members or potential Members about the Program with Bank's prior written approval, except for current advertising and solicitation materials provided by Bank to VILLANOVA. Notwithstanding the above, VILLANOVA 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 Bank to VILLANOVA. Any correspondence received by VILLANOVA that is intended for Bank (e.g., applications, payments, billing inquiries, etc.) will be forwarded to the Bank account executive via overnight courier within twenty-four (24) hours of receipt. All reasonable overnight courier expenses incurred by VILLANOVA will be paid by Bank.
- (g) VILLANOVA hereby grants Bank and its Affiliates a limited, exclusive license to use the VILLANOVA Trademarks with the Program. This license transfers to the assignee of this

Agreement. This license will remain in effect for the duration of this Agreement and will apply to the VILLANOVA Trademarks, notwithstanding the transfer of such VILLANOVA Trademarks by operation of law or otherwise to any permitted successor, corporation, organization, or individual. VILLANOVA will provide Bank all VILLANOVA Trademark production materials (*e.g.*, camera ready art) required by Bank for the Program as soon as possible but no later than thirty (30) days after VILLANOVA's execution of this Agreement. Nothing stated in this Agreement prohibits VILLANOVA from granting to other persons a license to use the VILLANOVA Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products.

- (h) All Program Trademarks, with the exception of Program Trademarks that consist of or contain a VILLANOVA Trademark, with or without other elements, shall belong exclusively to Bank and Bank may use such Program Trademarks in any manner not prohibited by this Section 2(h). VILLANOVA may not use any Program Trademark, except to promote the Program or any goods or services offered by Bank through the Program. VILLANOVA shall not register or attempt to register any Program Trademark. Bank shall not register or attempt to register any VILLANOVA Trademark. Bank may use Program Trademarks that contain VILLANOVA Trademarks to promote or identify the Program and any products or services offered by Bank through the Program at no cost to Bank, but only during the term of this Agreement.

### 3. RIGHTS AND RESPONSIBILITIES OF BANK

- (a) Bank will design, develop, maintain, and administer the Program for the Members and in compliance with Applicable Laws.
- (b) Bank will design all advertising, solicitation, and promotional materials used in the Program except for materials used in any VILLANOVA Marketing Effort. Bank reserves the right of prior written approval of all materials concerning or related to the Program that may be developed by or on behalf of VILLANOVA.
- (c) Bank will bear all costs of producing and mailing materials for the Program, except for materials used in any VILLANOVA Marketing Effort.
- (d) Bank will make all credit decisions and will bear all credit risks with respect to each Customer's account(s) independently of VILLANOVA.
- (e) Bank will use the Marketing Lists provided pursuant to this Agreement in a manner consistent with this Agreement and will not permit those entities handling the Marketing Lists to use them for any other purpose. Bank will have the sole right to designate Members on these Marketing Lists to whom promotional material will be sent. These Marketing Lists are and will remain the sole property of VILLANOVA. However, Bank may maintain separately and will own all information that it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of Bank's files and will not be subject to this Agreement; provided however that Bank will not use this separate information in a manner that would imply an endorsement by VILLANOVA.
- (f) Subject to applicable law and regulation, Bank has the right to place VILLANOVA Trademarks on gifts for individuals completing applications and on other premium items, including without

limitation t-shirts, hats, "bobbleheads," or other items suitable in Bank's judgment for the solicitation of Credit Card Account applications. VILLANOVA will have approval of the use and appearance of the VILLANOVA Trademarks used on such materials pursuant to Section 2(d), but grants Bank the right to use approved materials at Bank's discretion. Bank will not be required to pay any third party (e.g., any producer, licensor(ee), or manufacturer of such gifts and premiums) royalties or other compensation otherwise due directly or indirectly to or on behalf of VILLANOVA or a VILLANOVA Affiliate for such gifts or premiums. VILLANOVA waives such payments from any third party(ies) (and/or agrees to cause the recipient(s) of such payments to waive such payments), and will take (and/or will cause the recipient(s) of such payments to take) all actions to give effect to this waiver. If a third party should refuse to reduce the price to Bank for such gifts or premiums (or otherwise prevent the realization of this benefit by Bank) then Bank may deduct such amount(s) from Royalties.

- (g) Notwithstanding anything contained in the Agreement to the contrary, VILLANOVA 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 VILLANOVA's Marketing 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 VILLANOVA consents to Bank's use of the Marketing 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. Bank may maintain separately all information it obtains as a result of an account application for, and/or an account relationship in connection with, Deposits or a Bank Product. All such information becomes a part of Bank's own files and shall not be subject to the Agreement.

#### 4. REPRESENTATIONS AND WARRANTIES

- (a) VILLANOVA and Bank each represents and warrants to the other party 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 negotiation, 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) (i) VILLANOVA represents and warrants to Bank as of the date hereof and throughout the term of this Agreement and any period thereafter that Bank has the right to use the VILLANOVA Trademarks to wind down the Program that it has the right and power to license VILLANOVA Trademarks to Bank for use as contemplated by this Agreement, and to provide the Marketing List(s) to Bank for the promotion of the Program. VILLANOVA will indemnify, defend and hold harmless Bank, and its directors, officers, agents, employees, Affiliates, successors and assigns, from and against all liability, causes of action, and claims, and will reimburse Bank's costs, fees and expenses in connection therewith (including reasonable attorneys' fees and court expenses), arising from the VILLANOVA Trademarks license granted herein or from Bank's use of the VILLANOVA Trademarks in reliance thereon, or from the use of any Marketing List(s) by Bank for the Program. Each party will promptly notify the other party upon learning of any claims or complaints relating to the license or the use of any VILLANOVA Trademarks or Marketing Lists.

(ii) VILLANOVA and Bank each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, insurers, 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 VILLANOVA or Bank, respectively as the case may be, or its directors, officers or employees. 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.

## 5. ROYALTIES

(a) During the term of this Agreement, Bank will pay Royalties to VILLANOVA. Royalties will not be paid until a Schedule B (W-9 Form and ACH Form) or other IRS required form (e.g., W-8) is fully completed and returned to Bank. Except as otherwise provided in Schedule A, payment of Royalties then due will be made approximately forty-five (45) days after the end of each calendar quarter.

(b) 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 Effective Date, has more than a de minimis adverse impact on Bank's businesses (including the businesses of any Bank Affiliate providing a product or service under this Agreement), as determined by Bank in its sole discretion ("Impact"), then Bank may notify VILLANOVA 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 VILLANOVA'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 either the Deposits Program or the Credit Card Program, or the Agreement in its entirety, without penalty or liability to VILLANOVA, upon ninety (90) days advance written notice. For the avoidance of doubt, in the event either the Deposit Program or Credit Card Program is terminated earlier than the Agreement as provided for in this Section 5(b), such terminated program remains subject to the provisions described in Section 2(h), 4(b), 7, 10(c), 10(d), 10(f) and 11(e) of this Agreement and the rights and obligations in any other provision of this Agreement with respect to such program shall be null and void, in each case as if the

termination of such program was a termination or expiration of the Agreement for just that program.

- (c) The parties agree that as of the Effective Date, and for the remainder of the term and any renewal terms, Bank will not pay Royalties to VILLANOVA for students with Credit Card Accounts; however, pursuant to the trademark license granted by VILLANOVA to Bank pursuant to the Agreement, Bank will have the right to continue to use the Trademarks on all Credit Card Accounts including student with Credit Card Accounts during the term or any renewal term of the Agreement.
- (d) On or before the forty-fifth (45<sup>th</sup>) day after the end of each calendar quarter during the term of this Agreement, Bank will provide VILLANOVA with a statement that reflects the calculated compensation amounts during such calendar quarter, and the volumes used to substantiate the Royalties in accordance with the parameters outlined in Schedule A.

#### 6. PROGRAM ADJUSTMENTS

Bank has the right to make periodic adjustments to the Program, including, without limitation, changes to its terms and features. In addition, Customers may, as a benefit under the Program, be offered opportunities to select credit protection and other products and services.

#### 7. 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. Bank and VILLANOVA will be permitted to disclose such Information (i) to their accountants, lawyers, financial advisors, marketing advisors, affiliates and employees (its “Agents”) 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 or (ii) as required by law or requested by any governmental regulatory authority. Notwithstanding the foregoing, the party disclosing Information to its Agents shall be liable for any breach of this Section 7 by their Agents.

#### 8. TERM OF AGREEMENT

- (a) The initial term of this Agreement will begin on the Effective Date and end on March 31, 2014. This Agreement will automatically extend at the end of the initial term or any renewal term for successive one-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.
- (b) Notwithstanding Section 8(a) above, the right to not renew the Agreement pursuant to this Section 8 of the Agreement may also be used by Bank to terminate the Deposit Program only or Credit Card Program only as of the end of any current term of the Agreement, with the exception that such non-renewal notice, to be valid and effective, must be received by VILLANOVA on or before one hundred twenty (120) days prior to the end of the then current term. For the

avoidance of doubt, in the event the Deposit Program or Credit Card Program terminates earlier than the Agreement as provided for immediately above, such terminated program remains subject to the provisions described in Sections 2(h), 4(b), 7, 10(c), 10(d), 10(f) and 11(e) of this Agreement and the rights and obligations in any other provision of this Agreement with respect to such program shall be null and void, in each case as if the termination of such program was a termination or expiration of the Agreement for just that program.

- (c) Notwithstanding the foregoing, Bank has the right to remove the Deposit Program from the Agreement by giving VILLANOVA written notice that it is exercising such removal right at least ninety (90) days and not more than one hundred eighty (180) days prior to March 31, 2013. For the avoidance of doubt, in the event the Deposit Program is removed from the Agreement in accordance with the immediately above sentence, such removal shall be effective as of April 1, 2013 and shall be treated by the parties as a termination of the Deposit Program. After such termination of the Deposit Program, the Deposit Program shall remain subject to the provisions described in Sections 2(h), 4(b), 7, 10(c), 10(d), 10(f) and 11(e) of this Agreement and the rights and obligations in any other provision of this Agreement with respect to the Deposit Program shall be null and void, in each case as if the termination of the Deposit Program was a termination or expiration of the Agreement for just that program.

#### 9. STATE LAW GOVERNING AGREEMENT

This Agreement will be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and will 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 Bank or VILLANOVA, the other party may terminate this Agreement by giving notice to the breaching party. This notice will (i) include a description of 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 will terminate sixty (60) days after the Cure Period.
- (b) If either Bank or VILLANOVA becomes insolvent in that its liabilities exceed its assets or it is unable to meet or it has ceased paying its obligations as they generally become due, or it 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 the expiration or earlier termination of this Agreement, Bank will, except as set forth in Section 10(d) of this Agreement, cease to use the VILLANOVA Trademarks for Program marketing purposes, provided that Bank may conclude all solicitations required by law. Upon the expiration or earlier termination of this Agreement, Bank will not claim any right, title, or interest in or to the VILLANOVA Trademarks or to the Marketing Lists.
- (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, or the Deposits Program as

applicable, to be communicated by VILLANOVA or any VILLANOVA Affiliate to the Members. Such approval will not be unreasonably withheld. Upon termination or earlier expiration of this Agreement, or the Deposits Program as applicable, Bank will have up to ninety (90) calendar days from the termination or expiration date to: (i) suspend marketing and remove marketing materials from Bank's marketing channels; (ii) use VILLANOVA Trademarks in connection with Deposit Accounts and Credit Card Accounts opened during such ninety (90) day period; and (iii) remove VILLANOVA Trademarks from Program collateral and account materials, such as statements, welcome packages, and card carriers. VILLANOVA shall not attempt to cause the removal of VILLANOVA Trademarks from any person's credit devices, debit devices, checks or records of any Customer existing as of ninety (90) days following the termination or expiration date of this Agreement, or the Deposits Program as applicable, and Bank shall have the right to use VILLANOVA Trademarks on such credit devices, debit devices, checks and records 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 businesses (including the businesses of any Bank Affiliate providing a product or service under this Agreement), as determined in Bank's sole discretion ("Event"), Bank may notify VILLANOVA in writing of Bank's desire to renegotiate the terms of the Agreement to address the Event. If, within thirty (30) business days after VILLANOVA'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 either the Deposits Program or the Credit Card Program, or the Agreement in its entirety, without penalty or liability to VILLANOVA, upon ninety (90) days advance written notice. For the avoidance of doubt, in the event either the Deposit Program or Credit Card Program is terminated earlier than the Agreement as provided for in this Section 10(e), such terminated program remains subject to the provisions described in Sections 2(h), 4(b), 7, 10(c), 10(d), 10(f) and 11(e) of this Agreement and the rights and obligations in any other provision of this Agreement with respect to such program shall be null and void, in each case as if the termination of such program was a termination or expiration of the Agreement for just that program.
- (f) For a one (1) year period immediately following the expiration or earlier termination of this Agreement for any reason, VILLANOVA agrees that neither VILLANOVA nor any VILLANOVA Affiliate will, by itself or in conjunction with others, directly or indirectly, target any offer of a Financial Service Product or a related product to persons who were Customers. Notwithstanding the foregoing, VILLANOVA may, after the expiration or earlier termination of this Agreement, offer persons who were Customers the opportunity to participate in another financial service program endorsed by VILLANOVA, 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 that persons are not directly or indirectly identified as a customer of Bank, or offered any terms or incentives that differ from those offered to all Members.

## 11. GROUP MARKETING

- (a) VILLANOVA will design and produce, at its expense, all marketing material with regard to any Program marketing efforts being conducted, directly or indirectly, by VILLANOVA, including, but not limited to, any GIP ("VILLANOVA Marketing Effort"). VILLANOVA will give Bank sixty (60) days prior notice prior to engaging in any VILLANOVA Marketing Effort.

- (b) All GIP marketing materials will be coded by VILLANOVA as instructed by Bank for tracking purposes. Credit Card Accounts generated from any GIP will entitle VILLANOVA to the Royalty for GIP specified in Schedule A, subject to the other terms and conditions of this Agreement. Notwithstanding the above, marketing materials or telemarketing inquiries from Members which do not contain or reference such coding will not be eligible for any GIP Royalty.
- (c) Bank will have the right of prior approval of all marketing materials to be used in any VILLANOVA Marketing Effort. Bank has control over, in its sole discretion, the scope, timing, content and continuation of any VILLANOVA Marketing Effort. In furtherance of the above, VILLANOVA shall immediately discontinue any or all VILLANOVA Marketing Efforts upon receipt of, and in accordance with the, written notice from Bank requesting such discontinuance. VILLANOVA will not deviate from the approved materials and plan for any VILLANOVA Marketing Effort without the prior written approval of Bank.
- (d) All costs incurred by Bank in producing and mailing materials created pursuant to any VILLANOVA Marketing Effort or of supporting any VILLANOVA Marketing Effort will be promptly reimbursed by VILLANOVA upon demand.
- (e) VILLANOVA will comply with all applicable laws, including, without limitation, the Truth in Lending Act, the Truth and Savings Act and the Equal Credit Opportunity Act, with respect to any VILLANOVA Marketing Effort.
- (f) VILLANOVA will advertise all the products offered under the Program on VILLANOVA's Alumni Relations web page, and such other prominent locations within the internet site(s) of VILLANOVA as the parties shall mutually agree upon, all at VILLANOVA's expense. Bank may establish a hyperlink from each such advertisement to another internet site (an application site), or may provide a telephone number in each such advertisement, to enable a person to apply for each advertised Financial Service Product. Any Credit Card Accounts generated pursuant to such a hyperlink or telephone number will entitle VILLANOVA to the GIP compensation set forth in Schedule A, subject to the other terms and conditions of this Agreement. VILLANOVA will modify or remove such advertisements within twenty-four (24) hours of Bank's request. To enable Bank to view all Program material, VILLANOVA will provide Bank with the ability to access any and all pages within the VILLANOVA internet site(s), including without limitation any "members only" or other restricted access pages that display Program material.
- (g) During the term of this Agreement, VILLANOVA agrees to conduct on its own, for Deposits offered under the Program: (i) online marketing efforts, which would include hyperlinks to a Bank Deposits application and/or Bank inbound application telephone number(s), which shall include, but not be limited to, e-newsletters, e-mails, and (ii) offline marketing efforts, which would include either Deposit applications and/or Bank inbound application telephone number(s), which shall include, but not be limited to, publication ads, printed reunion brochures, flyers, digital sign boards and point of sale displays.

## 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 2(h), 4(b), 7, 10(c), 10(d), 10(f) and 11(e) will survive the expiration or any earlier termination of this Agreement.
- (c) The failure of any party to exercise any rights under this Agreement will 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 is, for any reason, found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability will not affect the remainder of this Agreement which will survive and be construed as if such invalid or unenforceable part had not been contained herein and the parties hereto shall immediately commence negotiations in good faith to reform this Agreement to make alternative provisions herein that reflect the intentions and purposes of the severed provisions in a manner that does not run afoul of the basis for such unenforceability or invalidity.
- (f) All notices relating to this Agreement will be in writing and will 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 will be addressed as follows:

- (1) If to VILLANOVA:

Villanova University  
800 Lancaster Avenue  
Villanova, Pennsylvania 19085

ATTENTION: Associate Vice President for Alumni Relations

Fax #: (610) 519-7875

With a Copy to :

Villanova University  
800 Lancaster Avenue  
Villanova, Pennsylvania 19085

ATTENTION: Vice President and General Counsel

- (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

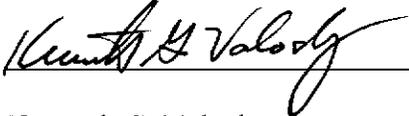
- (3) Any party may change the address and fax number to which communications are to be sent by giving notice, as provided herein, of such change of address.
- (g) This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein, including, without limitation, the Original Agreement. This Agreement does not and is not intended to alter or amend any aspect or provision of any other agreement between the parties that survives termination of that agreement. Without the prior written consent of Bank, which will not be unreasonably withheld, VILLANOVA may not assign any of its rights or obligations under or arising from this Agreement. Bank 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 Bank's affiliates.
- (h) Bank and VILLANOVA are not agents, representatives or employees of each other and neither party will 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 will be construed to confer upon or give any person other than VILLANOVA and Bank, their successors and assigns, any rights or remedies under or by reason of this Agreement.
- (j) Neither party shall make any statement, whether written, oral or otherwise, to any person or entity which criticizes, disparages, condemns or impugns the reputation or character of the other or any of its Affiliates, whether or not the statement is true and whether or not it is characterized as confidential.
- (k) Neither party shall be held responsible for any delay or failure in performance to the extent such delay or failure is caused by fire, flood, explosion, terrorism, war, strike, embargo, government laws, rules, regulations or requirements, civil or military authority, act of God, act or omission of carriers or other similar causes beyond its control, that was not reasonably foreseeable or avoidable, and without the fault or negligence and/or lack of diligence of the delayed party ("force majeure condition"). The non-delayed party shall have the right to terminate this Agreement if such force majeure condition endures for more than one hundred twenty (120) days by providing the delayed party with least thirty (30) days prior written notice of such termination, which notice must be received by the delayed party within ten (10) days after the expiration of the one hundred twenty (120) day period.
- (l) This Agreement may be executed in two (2) or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. The parties hereto agree to accept a digital image of this Agreement, as executed, as a true and correct original and admissible as best evidence to the extent permitted by a court with proper jurisdiction.

(m) This Agreement is the product of negotiations between the parties hereto and their respective counsel. No provision or section of this Agreement shall be read, construed or interpreted for or against either party by reason of ambiguity of language, rule of construction against the draftsman, or any similar doctrine.

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

**Villanova University**

**FIA Card Services, N.A.**

By: 

By: 

Name: Kenneth G. Valosky

Name: Stephen Dean

Title: VP for Administration and Finance

Title: SVP

Date: April 13, 2011

Date: 5-25-11

## SCHEDULE A

### ANNUAL ROYALTY

Bank will pay VILLANOVA a Royalty which is determined by the Annual Loan Loss Rate (as such term is defined below) of the Credit Card Accounts (the "VILLANOVA Annual Royalty"). The VILLANOVA Annual Royalty is a percentage of Average Outstanding Balance (as such term is defined below) and will be calculated and paid by the Bank within the first fifty (50) days of each Contract Years two and three (for clarity, the years ending March 31, 2013 and March 31, 2014) during the Initial Term of the Agreement based on the percentages set forth in the chart below. Notwithstanding the above, for the first Contract Year ending on March 31, 2012, VILLANOVA will receive a VILLANOVA Annual Royalty of one hundred seventy-one thousand two hundred-two dollars (\$171,202) within approximately forty-five (45) days after the full execution of the Agreement. For clarity, each payment is made in advance each applicable Contract Year in exchange for VILLANOVA's performance of its obligations under the terms and provisions of the Agreement for the Contract Year in which the payment is made.

For purposes of this section, "Loan Loss Amount" means (a) the aggregate amount of the outstanding balances on all Credit Card Accounts that have been charged-off (written off as a bad debt by the Bank), less (b) any recoveries against such amounts, and less (c) any interest or fees included in such amounts, expressed as a dollar amount. Loan Loss Amount is calculated each month at the close of business on the last day of the month.

For the purposes of this section, "Annual Loan Loss Rate" means the aggregate sum of all Loan Loss Amounts in a Contract Year divided by Average Outstanding Balance for the Contract Year. It is calculated annually and expressed as a percentage.

For purposes of this section, "Outstanding Balance" is determined by calculating the month-end outstanding balance of all Credit Card Accounts on the last day of the month. It is calculated each month at the close of business on the last day of the month and expressed as a dollar amount.

For purposes of this section, "Average Outstanding Balance" means the aggregate sum of Outstanding Balance for the applicable Contract Year, divided by 12. It is calculated annually and expressed as a dollar amount.

The VILLANOVA Annual Royalty will be calculated as a percentage of Average Outstanding Balance, such percentage to be determined by the Annual Loan Loss Rate for the applicable Contract Year, as follows:

<b>ANNUAL LOAN LOSS RATE</b>	<b>VILLANOVA ANNUAL ROYALTY PERCENTAGE</b>
Less than 1.5%	1.15% (one percent and fifteen basis points)
Greater than or equal to 1.5% but less than 2.0%	1.10% (one percent and ten basis points)
Greater than or equal to 2.0% but less than 3.0%	1.0% (one percent)

Greater than or equal to 3.0% but less than 4.0%	0.95% (ninety-five basis points)
Greater than or equal to 4.0% but less than 5.0%	0.90% (ninety basis points)
Greater than or equal to 5.0% but less than 6.0%	0.85% (eighty-five basis points)
Greater than or equal to 6.0% but less than 7.0%	0.55% (fifty-five basis points)
Greater than or equal to 7.0% but less than 8.00%	0.35% (thirty-five basis points)
Greater than or equal to 8%	0.02% (two basis points)

All Royalty payments, including, without limitation, the VILLANOVA Annual Royalty, are subject to adjustment by Bank for overpayment of Royalties by Bank.

No further VILLANOVA Annual Royalty Payments are due if any event described in (a) through (g) below occurs. Notwithstanding the foregoing, in addition to any other remedies the Bank may have under the Agreement, VILLANOVA will refund to the Bank the full amount of the VILLANOVA Annual Royalty Payment most recently paid to VILLANOVA by Bank if any of the following conditions occur during the term of the Agreement (note: in the instance of an occurrence of the condition described in (a) below, VILLANOVA will refund to the Bank a pro-rated amount of the Annual Royalty Payment. Such pro-rated amount will be determined by dividing the Annual Royalty Payment in the applicable Contract Year by 12 (the number of months in a Contract Year) and multiplying that number by the number of months remaining in the Contract Year from the date of termination):

- (a) the Agreement shall terminate prior to March 31, 2014;
- (b) VILLANOVA shall materially breach the Agreement;
- (c) Bank shall be prohibited or otherwise prevented from conducting at least six (6) direct mail campaigns to the full updated Marketing List during each consecutive twelve (12) month period during the term of the Agreement;
- (d) Bank shall be prohibited or otherwise prevented from conducting at least two (2) telemarketing campaigns to the full updated Marketing List during each consecutive twelve (12) month period during the term of the Agreement;
- (e) Bank shall be prohibited or otherwise prevented from conducting at least two (2) electronic mail (e-mail) campaigns to the full updated Marketing List during each consecutive twelve (12) month period during the term of the Agreement;
- (f) Bank shall be prohibited or otherwise prevented from being included in twelve (12) electronic newsletters during each consecutive twelve (12) month period during the term of the Agreement; and
- (g) VILLANOVA fails to provide prominent placement on the Alumni and Athletics websites.

A. GIP ACCOUNTS

\$100.00 (one hundred 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. DEPOSIT ACCOUNTS

During the term of this Agreement, VILLANOVA 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 B, Deposit Accounts are not eligible for any other Royalty compensation provisions contained in the Agreement. Further, Deposit Royalties will not be paid to VILLANOVA on any existing deposit account that is converted to the Program.

1. \$1.00 (one dollar) 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 (90<sup>th</sup>) day from the account opening date. There is no payment for renewals. Payments will be made approximately forty-five (45) days after the end of each calendar quarter.
2. 0.10% (ten basis points) of Net New Purchases (as defined below) paid within forty-five (45) days after the end of each calendar quarter.

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.