

AGREEMENT

This Agreement is entered into as of this 7 day of May, 1999 (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 ASOCIACION DE EXALUMNOS DE LA UNIVERSIDAD DE PUERTO RICO RECINTO DE RIO PIEDRAS, an not for profit alumni association having its principal place of business at P.O. Box 21818, San Juan, Puerto Rico ("AEUPRRRP") for themselves, and their respective successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C (W-9 Tax Identification Form).
- (b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. An "Alumni Customer Credit Card Account" is a Credit Card Account where the primary applicant is an Alumni Customer. A "Student Customer Credit Card Account" is a Credit Card Account where the primary applicant is a Student Customer.
- (c) "Customer" means any Member who is a participant in the Program.
 - (i) "Student Customer" means a Customer who is identified by AEUPRRRP as an undergraduate or graduate student of Universidad de Puerto Rico Recinto de Rio Piedras.
 - (ii) "Alumni Customer" means a Customer who is not a Student Customer.
- (d) "Financial Service Products" means credit card programs, charge card programs, and travel and entertainment card programs.
- (e) "Group Incentive Program" or "GIP" means any marketing or other program whereby AEUPRRRP conducts solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP.
- (f) "GIP Account" means a Credit Card Account opened by a Member pursuant to a GIP in which AEUPRRRP complies with the GIP provisions of this Agreement.
- (g) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format designated by MBNA America) containing names, postal addresses and, when available, telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.
- (h) "Member" means means undergraduate students, graduate students, alumni of Universidad de Puerto Rico Recinto de Rio Piedras and/or other potential participants mutually agreed to by AEUPRRRP and MBNA America.
- (i) "Program" means those programs and services of the Financial Service Products MBNA America agrees to offer pursuant to this Agreement to the Members from time to time.
- (j) "Royalties" means the compensation set forth in Schedule B.
- (k) "Trademarks" means any design, image, visual representation, logo, servicemark, trade dress, trade name, or trademark used or acquired by AEUPRRRP during the term of this Agreement.

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

2. RIGHTS AND RESPONSIBILITIES OF AEUPRRRP

(a) AEUPRRRP agrees that during the term of this Agreement it will endorse the Program exclusively and that neither AEUPRRRP nor any AEUPRRRP Affiliate shall, by itself or in conjunction with others directly or indirectly (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than MBNA America) the providing of, any Financial Service Products of any organization other than MBNA America; (ii) license or allow others to license the Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and (iii) sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than MBNA America. Notwithstanding anything else in this Agreement to the contrary, AEUPRRRP may accept advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by AEUPRRRP of the advertised Financial Service Product. Sponsorship of Asociacion de Exalumnos de la Universidad de Puerto Rico Recinto de Rio Piedras events by banks and/or financial institutions other than MBNA America shall not be in violation of this Agreement, provided that Asociacion de Exalumnos de la Universidad de Puerto Rico Recinto de Rio Piedras does not endorse or sponsor any Financial Service Products, as defined in Section 1 (d), offered by such bank or financial institution.

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

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

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

(e) Upon the request of MBNA America, AEUPRRRP 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 AEUPRRRP or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due AEUPRRRP. AEUPRRRP shall provide the initial Mailing List with corresponding valid postal addresses and, when available, telephone numbers, as soon as possible but no later than thirty (30) days after AEUPRRRP's execution of this Agreement.

(f) AEUPRRRP shall only provide information to or otherwise communicate with Members or potential Members about the Program with MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to AEUPRRRP. Notwithstanding the above, AEUPRRRP 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 AEUPRRRP. Any correspondence received by AEUPRRRP 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) AEUPRRRP hereby grants MBNA America and its affiliates a limited, exclusive license to use the Trademarks solely in conjunction with the Program, including the promotion thereof. This license shall be transferred upon assignment of this Agreement. This license shall remain in effect for the duration of this Agreement and shall apply to the Trademarks, notwithstanding the transfer of such Trademarks by operation of law or otherwise to any permitted successor, corporation, organization or individual. AEUPRRRP 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 AEUPRRRP's execution of this Agreement. Nothing stated in this Agreement prohibits AEUPRRRP from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products.

3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA

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

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

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

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

(e) MBNA America shall use the Mailing Lists provided pursuant to this Agreement consistent with this Agreement and shall not permit those entities handling these Mailing Lists to use them for any other purpose. MBNA America shall have the sole right to designate Members on these Mailing Lists to whom promotional material will not be sent. These Mailing Lists are and shall remain the sole property of AEUPRRRP. 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 AEUPRRRP.

4. REPRESENTATION AND WARRANTIES

(a) AEUPRRRP 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) AEUPRRRP 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. AEUPRRRP will hold MBNA America, its directors, officers, agents, employees, affiliates, successors and assigns harmless from and against all liability, causes of action, and claims, and will reimburse MBNA America's reasonable and actual costs in connection therewith, arising from the Trademark license granted herein or from MBNA America's use of the Trademarks in reliance thereon. 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 AEUPRRRP. Royalties will not be paid without a completed Schedule C. 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 AEUPRRRP with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and the retail purchase dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar period.

6. PROGRAM ADJUSTMENTS

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

7. CONFIDENTIALITY OF AGREEMENT

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 AEUPRRRP 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.

8. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on June 30, 2004. 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.

9. STATE LAW GOVERNING AGREEMENT

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

10. TERMINATION

(a) In the event of any material breach of this Agreement by MBNA America or AEUPRRRP, 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 AEUPRRRP becomes insolvent in that its liabilities exceed its assets, or is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this Agreement.

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

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

(f) For a one (1) year period following the termination of this Agreement for any reason, AEUPRRRP agrees that neither AEUPRRRP nor any AEUPRRRP 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, AEUPRRRP 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 AEUPRRRP provided the opportunity is not only made available to such persons but rather as a part of a general solicitation to all Members and provided further no such persons are directly or indirectly identified as a customer of MBNA America, or offered any terms or incentives different from that offered to all Members.

11. MISCELLANEOUS

(a) This Agreement cannot be amended except by written agreement signed by the authorized agents of both parties hereto.

(b) The obligations in Sections 4 (b), 7, 10 (c), 10 (d), 10 (e) and 10 (f) shall survive any termination of this Agreement.

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

(d) The section captions are inserted only for convenience and are in no way to be construed as part of this Agreement.

(e) If any part of this Agreement shall for any reason be found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of this Agreement which shall survive and be construed as if such invalid or unenforceable part had not been contained herein.

(f) All notices relating to this Agreement shall be in writing and shall be deemed given (i) upon receipt by hand delivery, facsimile or overnight courier, or (ii) three (3) business days after mailing by registered or certified mail, postage prepaid, return receipt requested. All notices shall be addressed as follows:

(1) If to AEUPRRRP:

ASOCIACION DE EXALUMNOS DE LA UNIVERSIDAD DE PUERTO
RICO RECINTO DE RIO PIEDRAS
P.O. Box 21818
San Juan, Puerto Rico 00931-1818
ATTENTION: Ms. Elsa Marin Garcia, Directora, Oficina de
Exalumnos

fax #: 787-763-4811

(2) If to MBNA America:

MBNA AMERICA BANK N. A.
Rodney Square
Wilmington, Delaware 19884
ATTENTION: Mr. William P. Morrison, Senior Executive Vice President

fax #: 302-432-0805

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

(g) This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement.

(h) MBNA America and AEUPRRRP 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 AEUPRRRP and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

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

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

12. GROUP INCENTIVE PROGRAM

(a) MBNA America shall design all advertising, solicitation and promotional material with regard to the Program, except with respect to those materials designed by AEUPRRRP pursuant to any GIP. In that regard, AEUPRRRP shall give MBNA America sixty (60) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle AEUPRRRP 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 AEUPRRRP 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 AEUPRRRP pursuant to any GIP. MBNA America shall have approval and control of the scope, timing, content and continuation of any GIP.

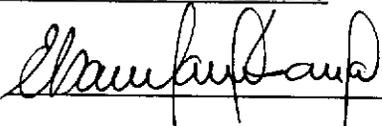
(d) All costs incurred by MBNA America in producing and mailing materials created pursuant to any GIP or of supporting the marketing efforts of AEUPRRRP pursuant to any GIP shall be deducted from any or all Royalty payments due AEUPRRRP under this Agreement.

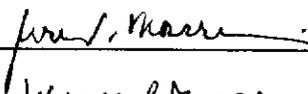
(e) AEUPRRRP shall comply with MBNA America's instructions and all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with regard to any GIP.

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

ASOCIACION DE EXALUMNOS DE LA
UNIVERSIDAD DE PUERTO RICO
RECINTO DE RIO PIEDRAS

MBNA AMERICA BANK N.A.

By: 

By: 

Name: ELSA MARIN GARCIA
EXECUTIVE SECRETARY

Name: WILLIAM P. MORRISON

Title: UPR ALUMNI ASSOCIATION

Title: Senior Executive Vice President

Date: MARCH/29/1999

Date: 5/3/99

SCHEDULE A

TERMS AND FEATURES

A. CREDIT CARD ACCOUNTS

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

1. There is NO Annual Fee.
2. For Alumni Customers, the current annual percentage rate will be a variable rate of prime plus 8.9%. For variable rate accounts, there may be an additional margin applied on account of the Alumni Customer's delinquency.
3. For Student Customers, the current annual percentage rate will be a variable rate of prime plus 9.9%. For variable rate accounts, there may be an additional margin applied on account of the Student Customer's delinquency.
4. Customers may be offered opportunities to select credit insurance as a benefit under the Program.

SCHEDULE B

ROYALTY ARRANGEMENT

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

A. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$1.00 (one dollar) for each Alumni Customer Credit Card Account for which the annual fee is paid by the Alumni Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Alumni Customer Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. \$1.00 (one dollar) for each Student Customer Credit Card Account for which the annual fee is paid by the Student 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 Student Customer Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
4. .40% of all retail purchase transaction dollar volume generated by Alumni Customers using an Alumni Customer Credit Card Account (excluding those transactions that (1) relate to refunds, returns and unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
5. .20% of all retail purchase transaction dollar volume generated by Student Customers using a Student Customer Credit Card Account (excluding those transactions that (1) relate to refunds, returns and unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

B. GIP ACCOUNTS

1. \$20.00 (twenty dollars) for each 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.

11/9/98:las
3/17/99:las
3/24/99:lsa

**PLUS REWARDS ADDENDUM
TO THE ASOCIACION DE EXALUMNOS DE LA UNIVERSIDAD DE PUERTO RICO
RECINTO DE RIO PIEDRAS AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 11 day of April, 2002, by and between **Asociacion de Exalumnos de la Universidad de Puerto Rico Recinto de Rio Piedras** ("AEUPRRRP"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, AEUPRRRP and MBNA America, individually and in its capacity as assignee of any and all of Trans National's rights under the Agreement, 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 AEUPRRRP; and

WHEREAS, AEUPRRRP and MBNA America mutually desire to amend the Agreement to include the loyalty reward enhancement (the "Reward Enhancement") as another aspect of AEUPRRRP'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, AEUPRRRP 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 AEUPRRRP 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 (as such credit card account enhancement and Program may be adjusted or amended from time to time by MBNA America, in its sole discretion). MBNA America may, at its option, offer the Reward Enhancement to some or all of the persons included on the lists provided by AEUPRRRP 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. AEUPRRRP 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 AEUPRRRP'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, AEUPRRRP 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.

**ASOCIACION DE EXALUMNOS
DE LA UNIVERSIDAD DE PUERTO RICO
RECINTO DE RIO PIEDRAS
N.A.**

MBNA AMERICA BANK,

By: Jmf
Name: Jose Ferrer-R
Title: President AEUPR
Date: April 11, 2002

By: Michael Durrah
Name: Michael Durrah
Title: SE VP
Date: May 6, 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. There is NO Annual Fee for the Members.
- B. The current annual percentage rate is 11.99%. 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 AEUPRRRP 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. \$20.00 (Twenty 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.

TERM EXTENSION ADDENDUM

THIS ADDENDUM (the "Addendum") is entered into this 19 day of September, 2003, by and between ASOCIACION DE EXALUMNOS DE LA UNIVERSIDAD DE PUERTO RICO RECINTO DE RIO PIEDRAS ("AEUPRRRP"), and MBNA AMERICA BANK, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, AEUPRRRP 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 AEUPRRRP; and

WHEREAS, AEUPRRRP and MBNA America mutually desire to extend the term of the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, AEUPRRRP 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. The current term of the Agreement is hereby extended to end on June 30, 2009. Thereafter, the Agreement shall automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable. This Section shall replace all provisions concerning the term of the Agreement, the renewal of the Agreement, and all notices required to not renew this Agreement.
3. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding. Certain Financial Service Products or services under the Agreement may be offered through MBNA America's affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc.

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.

ASOCIACION DE EXALUMNOS DE LA
UNIVERSIDAD DE PUERTO RICO
RECINTO DE RIO PIEDRAS

By: [Signature]
Name: José M. Ferrer Rodríguez
Title: President AEUPR
Date: September 19, 2003

MBNA AMERICA BANK, N.A.
By: [Signature]
Name: Hal Erskine
Title: SE VP
Date: 10/6/03

**WORLD POINTS AND EMERGING CREDIT ADDENDUM
TO THE
ASOCIACION DE EXALUMNOS DE LA UNIVERSIDAD DE PUERTO RICO
AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into as of this 1st day of May, 2008, by and between Asociacion De Exalumnos De La Universidad De Puerto Rico ("AEUPR"), and FIA Card Services, N.A. (f/k/a MBNA America Bank, N.A.) ("Bank"), for themselves and their respective successors and assigns.

WHEREAS, AEUPR and Bank are parties to an Agreement dated as of May 7, 1999, as the same has been amended (the "Agreement"), wherein Bank provides certain Financial Service Products to certain persons included in certain Mailing Lists provided to Bank by or on behalf of AEUPR; and

WHEREAS, AEUPR and Bank mutually desire to amend the Agreement to include the emerging credit program as another aspect of AEUPR's Program under the Agreement;

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

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

2. The following definitions are hereby added to Section 1 of the Agreement as follows:

"Emerging Account" means a Credit Card Account coded by Bank with one of Bank's risk management identifiers. An Emerging Account may carry a Reward Enhancement.

"Emerging GIP Account" means an Emerging Account opened pursuant to a GIP in which AEUPR complies with the GIP provisions of this Agreement.

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

3. Section 6 and Attachment #1 of the The Plus Rewards Addendum to the Agreement dated as of April 11, 2002 are hereby deleted from the Agreement in their entireties.

4. Schedule B of the Agreement is hereby amended by adding new Sections C and D, as set forth on Attachment #1, attached hereto and made a part hereof.

5. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware. Certain Financial Service Products or services under the Agreement may be offered through Bank affiliates.

6. 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.

**ASOCIACION DE EXALUMNOS
DE LA UNIVERSIDAD DE
PUERTO RICO**

FIA CARD SERVICES, N.A.

By: 
Name: Julio C. Carral Morales
Title: Presidente
Date: 6/03/08

By: Sandra Wirt
Name: SANDRA WIRT
Title: SVP
Date: 6/20/08

Attachment #1

C. REWARD CREDIT CARD ACCOUNTS

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

1. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward Credit Card Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account, or for any Reward GIP Account.
2. \$1.00 (one dollar) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Reward Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.
3. 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 will 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 (3) months. The sum of the Finance Charges assessed during each of the three (3) months within the calendar quarter times the above percentage rate is the quarterly payment due under this section. Each monthly measurement will include only Finance Charges assessed during such month, and will 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 ten percent or more over the assigned credit line for such Reward Credit Card Account.
4. \$30.00 (thirty dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the

Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

D. EMERGING ACCOUNTS

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

1. \$1.00 (one dollar) for each new Emerging Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.
2. \$1.00 (one dollar) for each Emerging Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Emerging Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Emerging Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using an Emerging Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$10.00 (ten dollars) for each Emerging GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Emerging GIP Accounts will not qualify for any other opening-of-an-account Royalty.

**TERM EXTENSION ADDENDUM
ASOCIACION DE EXALUMNOS DE LA UNIVERSIDAD DE PUERTO RICO
AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into as of this 27 day of Feb., 2009 (the "Addendum Effective Date"), by and between Asociacion De Exalumnos De La Universidad De Puerto Rico ("AEUPR"), and FIA Card Services, N.A. (f/k/a MBNA America Bank, N.A.) ("Bank"), for themselves and their respective successors and assigns.

WHEREAS, AEUPR and Bank are parties to an Agreement dated as of May 7, 1999, as the same has been amended (the "Agreement"), wherein Bank provides certain Financial Service Products to certain persons included in certain Mailing Lists provided to Bank by or on behalf of AEUPR; and

WHEREAS, AEUPR and Bank mutually desire to extend the term of the Agreement and make certain other changes contained herein;

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

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.
2. The current term of the Agreement is hereby extended to end on June 30, 2014. Thereafter, the Agreement shall automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable. This Section shall replace all provisions concerning the term of the Agreement, the renewal of the Agreement, and all notices required to not renew this Agreement.
3. Section 1 of the Agreement is hereby amended by adding the following new definition:

 "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.
3. If at any time during the term of the Agreement any change in any card network's interchange rate(s) or similar rate(s), when measured separately or together with all other rate changes since the Addendum Effective Date, has more than a de minimis adverse impact on Bank's business, as determined by Bank in its discretion ("Impact"), then Bank may notify

AEUPR 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 AEUPR's receipt of Bank's notice, the parties have not, for whatever reason, fully executed an addendum that modifies the Royalties and other financial terms to address the Impact, Bank shall have the right to terminate this Agreement, without penalty or liability to AEUPR, upon ninety (90) days advance written notice.

4. Section 10(e) of the Agreement is hereby deleted in its entirety and replaced with the following:

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

5. Section 11(f)(2) of the Agreement is hereby deleted in its entirety and replaced with the following:

“(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”

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

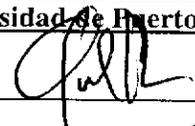
7. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and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

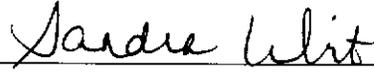
Certain Financial Service Products or services under the Agreement may be offered through Bank's affiliates.

IN WITNESS WHEREOF, each party hereto, by its representative, has duly executed this Addendum as of the Addendum Effective Date, and such party and its representative warrant that such representative is duly authorized to execute and deliver this Addendum for and on behalf of such party.

Asociacion de Exalumnos de la
Universidad de Puerto Rico

FIA Card Services, N.A.

By: 

By: 

Name: Julio C. Cruz Morales

Name: SANDRA WIRT

Title: Pres. de la

Title: SVP

Date: 2/27/09

Date: 3/10/09