

**CREDIT CARD AFFINITY PROGRAM AND
TRADEMARK LICENSE AGREEMENT**

by and between

COLORADO STATE UNIVERSITY ALUMNI ASSOCIATION

and

U.S. BANK NATIONAL ASSOCIATION ND

made and entered into as of ~~September-15, 2005~~

October 1

08 10/21/05

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**CREDIT CARD AFFINITY PROGRAM AND
TRADEMARK LICENSE AGREEMENT**

October 1 ~~as~~ 10/2/05

This Credit Card Affinity Program and Trademark License Agreement (“Agreement”) is made and entered into as of ~~September 15, 2005~~ (the “Effective Date”) by and between Board of Governors of the Colorado State University System acting by and through Colorado State University for the benefit of Colorado State University Office of Alumni Relations, dba the CSU Alumni Association, an institution of higher education of the State of Colorado (“Organization”) having its principal place of business at Alumni Center, 645 S. Shields St., 7114 Campus Delivery, Fort Collins, CO 80523-7114 and U.S. Bank National Association ND, a national banking association (“Bank”) organized pursuant to federal law, doing business at 4325 17th Avenue SW, Fargo, North Dakota 58103.

RECITALS

WHEREAS, Bank is a wholly owned subsidiary of U.S. Bancorp, is a member of Visa, U.S.A., Inc., and MasterCard International, Inc. and issues Visa and MasterCard branded credit cards, charge cards, debit cards (Visa only), stored value cards and other banking cards;

WHEREAS, Organization is the owner of, or otherwise has the right to use, certain trademarks, service marks, stylized marks and logos and applications thereto (“Licensed Marks,” as defined below);

WHEREAS, Bank wishes to obtain a license from Organization to use the Licensed Marks in connection with the creation, manufacture, advertising, and issuance of credit cards by Bank featuring the Licensed Marks pursuant to this Agreement;

WHEREAS, Organization has agreed to license to Bank the Licensed Marks for such purposes, subject to certain restrictions and quality control standards set forth herein; and

WHEREAS, Bank is willing to issue such credit cards and perform related services to support this program, pursuant to the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises and covenants hereinafter set forth, and payments provided for in this Agreement, the parties agree as follows:

1. DEFINITIONS.

For the purposes of this Agreement and except as otherwise specifically set forth herein, the following terms shall be defined as hereinafter set forth:

1.1 “Affiliate” shall mean (a) with respect to Organization, any person or entity that directly or indirectly Controls, is Controlled by, or is under common Control with Organization, and (b) with respect to Bank, any person or entity that directly or indirectly Controls, is Controlled by, or is under

common Control with Bank, as of the date hereof or hereafter. For purposes of this Agreement Colorado State University – Pueblo and its Alumni Association are not Affiliates of Organization.

1.2 “Application Page” shall have the meaning set forth in Section 2.4.2 below.

1.3 “Bank Representatives” shall have the meaning set forth in Section 9.3 below.

1.4 “Bank Sourced Programs” or “BSP” shall mean marketing by Bank conducted for the solicitation of the Program as described in Sections 2.5 and 2.5.2.

1.5 “Bank Trademarks” shall mean the names “US Bank” and “US Bancorp” and the US Bank and shield design, U.S. Trademark Registration No. 2,247,139, registered on May 25, 1999, which are owned by U.S. Bancorp, as well as any other trademark or service marks owned by U.S. Bancorp and/or one or more of its Affiliates that include the terms “US Bank” (“UBANK,” “US,” or “U”) or “US Bancorp.”

1.6 “Bank Website” shall mean the internet web site maintained by Bank for the purpose of promoting its products and services.

1.7 “Business Day” shall mean any day (other than a Saturday, Sunday or Federal U.S. holiday) on which national banks are permitted to be open in Minnesota and North Dakota.

1.8 “Cardholder” shall mean a person who requests and receives the Organization Card.

1.9 “Cirrus Service Marks” shall mean the service marks “Cirrus” and a certain half-circular design, all of which are owned by Cirrus System, Inc.

1.10 “Confidential Information” shall have the meaning set forth in Section 9.1 below.

1.11 “Control” shall mean (a) with respect to Bank, and Organization if it is a for profit entity, the possession, direct or indirect, of the power to vote 50% or more of the securities or other ownership interests that have ordinary voting power for the election of directors or other persons performing similar functions of any entity, or to direct or cause the direction of the management and policies of such entity, whether through ownership of voting securities or by contract or otherwise and (b) with respect to Organization if it is a non-profit entity, the power to direct the management and policies of Organization.

1.12 “Credit Card Account” shall mean a revolving line of credit extended by Bank to an Eligible Applicant accessed by use of an Organization Card.

1.13 “Effective Date” shall mean the date first written above.

1.14 “Eligible Applicants” shall mean an individual, who may be a Member, who requests an Organization Card from Bank and meets Bank’s credit granting criteria.

1.15 “Friends Database” shall mean the current list of non-duplicative names, with most recent home street addresses and telephone numbers of friends and supporters of Organization who are over the age of 18 that is provided by Organization to Bank from time to time in an electronic format specified

by Bank (provided that such format can feasibly be utilized by Organization without incurring additional costs for conversion).

1.16 “Incremental Royalties” shall mean compensation earned by Organization on account of an OSP.

1.17 “Licensed Marks” shall mean the current and future trademarks, service marks, stylized marks, photographs, and logos of Organization, which are owned by Organization or which Organization otherwise has a right to use, and any and all applications and registrations related thereto.

1.18 “Mailing Lists” shall mean the list of non-duplicative names, with most current home street addresses and telephone numbers of Members who are over the age of 18 that is provided by Organization to Bank from time to time in an electronic format specified by Bank (provided that such format can feasibly be utilized by Organization without incurring additional costs for conversion).

1.19 “Marketing Content” shall mean advertising language related to Organization and the promotion of the Program that is included in Solicitations, but does not include the terms of the Cards, including rates, fees, and other pricing information, or other language that is necessary due to Requirements of Law.

1.20 “MasterCard Service Marks” shall mean the mark “MasterCard”, the intertwined circle design and all other service marks owned by MasterCard International Inc.

1.21 “Members” shall mean current bona fide alumni, and those students who are currently enrolled in the Organization’s Student-Alumni Connection program (but only to the extent expressly permitted under applicable laws respecting student privacy, including, but not limited to, the Family Educational Rights and Privacy Act (FERPA) and all rules and regulations promulgated under such Act).

1.22 “National Associations” shall mean, as applicable, Visa U.S.A., Inc.; Visa International, Inc.; Plus System, Inc.; MasterCard International Inc. and Cirrus System, Inc.

1.23 “Net Retail Sales Volume” shall mean the dollar amount of purchases made by Cardholders by charge to a Credit Card Account during any statement period minus the dollar amount of all chargebacks, refunds, purchase returns, provisional credits and other credits (other than payment credits) and fraudulent transactions and other amounts in dispute to the Credit Card Accounts for such Cardholders made during that statement period. Net Retail Sales Volume does not include cash advances, quasi-cash advances, convenience checks or balance transfers made by Cardholders using Organization Cards.

1.24 “Organization Card” or “Card” shall mean Visa and/or MasterCard branded credit cards bearing Licensed Marks and Bank Trademarks that are issued to Eligible Applicants under this Program.

1.25 “Organization Card Program” or this “Program” shall mean the program, pursuant to the terms of this Agreement, whereunder Bank issues Organization Cards to Eligible Applicants and administers the Credit Card Accounts.

1.26 “Organization Representatives” shall have the meaning set forth in Section 9.2, below.

1.27 “Organization Sourced Program” or “OSP” shall mean marketing by Organization conducted for the solicitation of the Program as described in Sections 2.5 and 2.5.1.

1.28 “Organization Website” shall mean the internet web site maintained by or on behalf of Organization for the purpose of promoting Organization.

1.29 “PLUS SYSTEM Trademark” or “PLUS SYSTEM Mark” shall mean the service marks “PLUS SYSTEM” and a certain diamond design, all of which are owned by Visa International, Inc.

1.30 “Prepayment Amount(s)” shall have the meaning set forth in Schedule D.

1.31 “Prior Approval” shall mean the prior written approval of a party, which shall not be unreasonably withheld or delayed and shall be deemed given if the party fails to disapprove or otherwise respond to a written request for approval from the other party within ten (10) Business Days following the date when such written request was made. For purposes of this definition, written requests and responses may be made by e-mail; provided, that any party relying on e-mail use shall retain records of such use.

1.32 “Program Launch” shall mean the issuance by Bank of the first Organization Card under the Program.

1.33 “Requirements of Law” shall mean with respect to any party hereto, any law, ordinance, statute, treaty, rule, judgment, regulation or other determination or finding of or agreement with any arbitrator, court or other governmental authority applicable to or binding upon such party or to which such party is subject, whether federal, state, county, local or otherwise (including, without limitation, usury laws, the Federal Truth-In-Lending Act, the Fair Debt Collection Practices Act, the Federal Equal Credit Opportunity Act, the Fair Credit Reporting Act, the Bank Secrecy Act, the Electronic Funds Transfer Act, the National Bank Act, the Gramm-Leach-Bliley Act, the USA PATRIOT Act, the Sarbanes-Oxley Act, the FACT Act, and Regulations B, E, P and Z of the Board of Governors of the Federal Reserve System).

1.34 “Reward Credit Card Account” shall have the meaning set forth in Schedule A.

1.35 “Royalties” shall mean the income earned by Organization for Bank’s use of the Licensed Marks, Mailing Lists and Friends Database.

1.36 “Solicitation” shall mean any advertisement, letter, flyer, Credit Card Account applications or other written correspondence promoting Organization Card.

1.37 “Total Royalties” shall mean Royalties and Incremental Royalties.

1.38 “Visa Service Marks” shall mean the mark “Visa”, the Bands Design and all other service marks owned by Visa U.S.A., Inc. or Visa International, Inc.

1.39 “Wind-Down Period” shall mean the period of six (6) months following the termination of this Agreement during which time Bank closes down the Program.

Other terms defined herein shall have the meanings set forth in the contexts of use.

2. RESPONSIBILITIES WITH RESPECT TO THE PROGRAM.

2.1 Card Issuance.

2.1.1 Beginning on the Program Launch date and thereafter until termination of this Agreement, Bank shall offer Organization Cards to Eligible Applicants by means of Organization Card applications to be distributed as set forth in Schedule C.

2.1.2 Upon receipt by Bank of a properly completed Organization Card application requesting the issuance of an Organization Card, Bank will review and process such application in accordance with its customary procedures for credit card applications and established, customary and consistently applied credit and other criteria for its credit card accounts and Requirements of Law, and for any such application that meets such criteria, Bank will establish a Credit Card Account and issue an Organization Card.

2.1.3 Bank shall offer Organization Cards to Members at Bank's standard pricing and account terms which are set forth on the applications for credit. Bank may change from time to time the initial pricing (including fees) charged by Bank and other account terms with respect to Organization Cards and Credit Card Accounts at Bank's sole discretion.

2.1.4 Bank may, in its sole discretion, undertake periodic reviews of Cardholders and their Credit Card Accounts to manage risks associated with fraudulent card use and other Credit Card Account activity that has the potential of exposing Bank to financial loss. Such periodic reviews may include Bank's review of a Cardholder's credit behavior. Bank reserves the right to take any necessary actions to stop fraudulent activity on any Credit Card Account or otherwise to minimize any financial loss to Bank, including closing a Credit Card Account.

2.2 Design and Manufacture of Cards.

2.2.1 Bank will purchase plastic stock and be responsible for ordering, embossing, encoding and delivering the Organization Cards using a design created and owned (excluding Licensed Marks) by Bank subject to the rules of the National Associations. Each Organization Card will be customized to Organization and shall bear Licensed Marks, Bank Trademarks and the trademarks of the appropriate National Associations in accordance with Section 3.3.2 hereof. Organization shall have the right to review and provide Prior Approval for the type and size of Licensed Marks to be used on the Cards.

2.2.2 Subject to Section 2.2.3, Bank shall bear the expense of manufacturing the Organization Cards issued to Cardholders.

2.2.3 Organization shall bear all costs and expenses related to any re-design of Organization Cards requested by it, unless both Bank and Organization agree in writing that a re-design is necessary. If any card re-design contemplated herein involves the addition of Bank Trademarks or trademarks of any of the National Associations, Bank shall bear the expense of any additional manufacturing or printing costs. Bank will issue re-designed Organization Cards to new Cardholders and to existing Cardholders upon any card reissuance or replacement

occurring in the ordinary course; provided, that, Bank may exhaust its existing stock of plastic unless Organization pays for new plastic prior thereto.

2.3 Design of Statements and Card Carriers.

2.3.1 Bank will design the Credit Card Account statements and Card carriers, subject to Requirements of Law and the regulations of applicable National Associations. Bank shall be clearly identified as the issuer of the Organization Card on each such statement and Card carrier. Each Credit Card Account statement and Card carrier shall bear the Bank Trademarks, the Licensed Marks and the trademarks of the appropriate National Associations. Organization shall have the right to review the presence of Licensed Marks to be used thereon.

2.3.2 Bank shall bear all costs and expenses for the design, printing and production of monthly Credit Card Account statements and card carriers.

2.4 Solicitations.

2.4.1 Organization shall not be required to provide any services, such as marketing or promotional services, in connection with the program other than licensing its Licensed Marks to Bank and using or otherwise making available to Bank the marketing channels set forth in Section C. Bank agrees to develop, at no cost to Organization, a customized marketing plan for the Program, and Bank shall perform the Solicitation activities listed below with respect to the Program. Organization shall have the right to review and provide Prior Approval of Marketing Content of all Solicitations listed below.

2.4.1.1 Bank shall provide to Organization, on an as-needed basis, standard Program take-one credit card applications. All take-one Credit Card applications will contain Bank Marks and Licensed Marks. Take-one credit card applications provided hereunder will be provided by Bank in quantities at its sole discretion.

2.4.1.2 Bank may engage in pre-approval and invitation-to-apply mailings for the Organization Card, which mailings shall contain Bank Marks and Licensed Marks. The mailings will be sent to the Mailing List and Friends Database provided to Bank by Organization, which lists will be provided at no cost to Bank. Organization represents, warrants and covenants that the Mailing List contains a minimum of one hundred forty-two thousand (142,000) names with addresses and that the Friends Database contains a minimum of seventy-nine thousand (79,000) names with addresses. Organization shall update the Mailing List and Friends Database following any request for the applicable list and remove inaccurate names and addresses from such list(s). For each Mailing List and Friends Database that is provided to Bank after the initial Mailing List and Friends Database is provided pursuant to Section A of Schedule D, Organization shall provide Bank with a current Mailing List or Friends Database, as applicable, within thirty (30) days of receiving a request from Bank for a current list. To the extent that Requirements of Law require that Organization maintain a list of Members who do not wish to receive mailings (a "Do Not Solicit List"), Organization will ensure that any Mailing List and Friends Database provided to Bank will not include Members' names that also appear on the Do Not Solicit List.

2.4.1.3 Bank may engage in out-bound telemarketing in accordance with Schedule C, provided, however, that Organization shall have the right to review or approve any Marketing Content of telemarketing scripts used by Bank in such telemarketing efforts. Any telemarketing conducted for the Program shall be conducted pursuant to Schedule C and shall comply with applicable Requirements of Law.

2.4.2 Bank shall create, host and maintain a separate web page advertising and promoting the Organization Card ("Application Page") subject to the following conditions and requirements:

2.4.2.1 The Application Page will contain Bank Trademarks and the Licensed Marks. The Application Page shall contain an electronic on-line application for the Organization Card. Such on-line application shall be consistent with the standards of Bank's other on-line credit card application software concerning technology, ease of use by consumers and security, and shall at all times be in compliance with all Requirements of Law. Bank shall ensure that the information provided on the Application Page is accurate in all material respects.

2.4.2.2 If Organization has an Organization Website, Bank shall provide to Organization a unique URL (a "Link") which shall be used on the Organization Website to go to the Application Page. At all times during the Program, any Link provided to Organization as described herein shall be prominently displayed on the Organization Website "home page". Bank shall not be liable to Organization for errors related to the Link provided that Bank has provided the correct URL.

2.4.2.3 Organization shall be responsible for adding to the Organization Website any disclosure notice(s), which may take the form of an additional page, alerting the user that s/he is leaving the Organization Website and entering a non-Organization Website when the user clicks on the Link to enter the Application Page.

2.5 Marketing Channels. Organization shall use or make available all of the channels set forth in Schedule C in the frequency described therein. The parties acknowledge that Organization shall not be required to participate in such channels, but to the extent that any new Credit Card Account can be attributed to an OSP, Organization shall receive the applicable compensation as set forth in Schedule B. Notwithstanding the foregoing, if Organization does not participate in any channel, Bank shall have the right to participate in such channel and Organization shall make such channel available to Bank. To the extent that any new Credit Card Account is attributed to a BSP, Organization shall receive the applicable compensation set forth in Schedule B. Failure by Organization to use or make available to Bank a channel described in Schedule C (including the frequency described therein) in connection with the Program shall be treated in accordance with the provisions of Section 5.2.

2.5.1 Organization Sourced Programs shall include all available marketing and Solicitation channels identifiable as being in the control of Organization (such as by primary contribution of cost of materials or staffing). Bank shall design Solicitations for all OSPs. All Solicitations shall be coded by Bank for tracking purposes. Bank shall determine, based upon such codes and tracking, which Credit Card Accounts were opened as a result of OSP efforts and initiatives. Bank shall have all approval and control of the scope, timing and information of all

solicitations attributed as OSPs. Organization will comply with Bank's policies, guidelines and Requirements of Law regarding the OSPs provided that such policies, guidelines and Requirements of Law do not cause or contribute to any violation of law. Without limitation, in connection with any OSPs, neither Organization nor any of its representatives shall represent to any Member that a Credit Card Account will be opened as a result of any application by such Member, and Organization shall not select which Member(s) shall receive or otherwise be solicited to receive an application for a Credit Card Account based upon any method or rationale which may be discriminatory.

2.5.2 Bank Sourced Programs shall include all available marketing and Solicitation channels identifiable as being in the control of Bank (such as by primary contribution of cost of materials or staffing). Bank shall design Solicitations for all BSPs. All Solicitations shall be coded by Bank for tracking purposes. Bank shall determine, in its sole discretion, which Credit Card Accounts were opened as a result of BSP efforts and initiatives. Bank shall have all approval and control of the scope, timing and information of all BSPs. Bank will comply with its policies, guidelines and Requirements of Law regarding the BSPs.

2.5.3 Notwithstanding Sections 2.5.1 and 2.5.2, any direct mail campaign Solicitations will be attributable as an OSP if primarily funded by Organization or attributable as a BSP if primarily funded by Bank.

2.6 Bank Operational Responsibilities. Bank shall administer and be solely responsible for all operational aspects of the Program, including without limitation, plastic issuance, statement rendering, Member and Cardholder telephone inquiries, charge-back processing, computer processing and collections. Organization shall have no liability or responsibility therefor. All Royalties described herein are owed to Organization strictly by reason of the license of the Licensed Marks to Bank and use of Organization's Mailing Lists and Friends Database, as provided herein. Any services referred to herein explicitly or by implication shall be performed by Bank at its sole expense. Bank shall cause the Program to comply with all applicable Requirements of Law in all material respects. Bank has all necessary approvals, permits, licenses and other authorizations to carry out its duties under this Agreement and no governmental approvals are required.

2.7 Program and Card Policies and Attributes. Bank shall have full responsibility for and shall control all policies, activities and decisions with respect to all Organization Cards and Credit Card Accounts, such as card issuance and cancellation, debt collection, and issuance of personal identification numbers.

2.8 Program Management. Organization shall provide at least one individual within Organization who shall serve as the primary contact person(s) for Bank in connection with the Program. Such person(s) shall be fully apprised of the Program and the relationship with Bank.

3. ORGANIZATION LICENSES.

3.1 License Grant. Subject to the terms and conditions of this Agreement, Organization hereby grants to Bank a non-exclusive, nontransferable license to use the Licensed Marks, Mailing Lists and Friends Database solely in connection with the Program in the United States. Subject to Organization's Prior Approval, Bank may sublicense the foregoing rights only to sublicensees who will

use the Licensed Marks and Mailing Lists and Friends Database on Bank's behalf with respect to the Program. For any sublicense to be valid, sublicensees must agree in writing to be bound by the terms and conditions of this Agreement, and Organization shall be an express third party beneficiary of any such writing.

3.2 Reservation of Rights. Bank acknowledges that Organization has represented to it, and Organization warrants, that Organization is the sole owner of all right, title and interest in and to the Licensed Marks, Mailing Lists and Friends Database. Bank acknowledges that it has not acquired, and shall not acquire, any right, title or interest in or to the Licensed Marks, Mailing Lists or and Friends Database except the limited right to use such Licensed Marks, Mailing Lists or and Friends Database as expressly set forth in this Agreement. All use of the Licensed Marks, Mailing Lists and Friends Database by Bank, and all goodwill associated with such use, shall inure to the benefit of Organization. All rights of Organization in and to the Licensed Marks, Mailing Lists and Friends Database not expressly granted under Section 3.1 are reserved by Organization. Bank expressly acknowledges and agrees that, notwithstanding anything to the contrary in this Agreement, all use by Organization of the Licensed Marks, Mailing Lists and Friends Database prior to the execution of this Agreement, if any, was for the sole benefit of Organization. Should any right, title, interest or other ownership in the Licensed Marks, become vested in Bank by operation of law, this Agreement or otherwise, Bank agrees to assign, and hereby assigns, all such right, title, interest and other ownership exclusively to Organization free of additional consideration. Bank shall provide and execute all documents necessary to effectuate and record such assignment to Organization.

3.3 Restrictions. All use of the Licensed Marks as permitted herein shall be subject to the following restrictions:

3.3.1 Bank shall not create, nor shall it permit third parties to create a unitary composite mark involving the Licensed Marks or use the Licensed Marks (a) as a portion or in combination with any other trademarks, service marks or logos; (b) as all or part of a corporate name, trade name or any other designation used by Bank to identify its products, services or business, or (c) for any other purpose other than as expressly permitted herein. Both during and after the term of this Agreement, neither Bank nor any parent, subsidiary, or Affiliate of Bank shall use any name, trademark, service mark, trade name, trade dress or logo which is confusingly similar or identical to any of the Licensed Marks. Nothing herein shall prevent Bank from using or affixing other trademarks to the Organization Cards or marketing materials related to the Program as long as such usage is not inconsistent with the requirements of this Section 3.3.1.

3.3.2 Bank shall not, directly, indirectly or otherwise: (a) facilitate activities which jeopardize, dilute or otherwise adversely affect the Licensed Marks; or (b) attack, dispute or challenge (nor aid or encourage others to do so) Organization's right, title and interest in and to the Licensed Marks, or the validity of the Licensed Marks.

3.3.3 Organization shall have no right, title, or interest in and shall not use the company name, logos or trademarks of any Visa Service Marks, PLUS SYSTEM Marks, Cirrus Service Marks or MasterCard Service Marks without specific prior written consent. Upon request by Organization, Bank shall attempt to obtain such consents and provide Prior Approval to Organization.

3.4 Notice. In connection with the use of the Licensed Marks, Bank will for each page or product surface on which a Licensed Mark is used, mark the use of the Licensed Marks with the appropriate trademark symbol in accordance with applicable law (e.g., “TM”, ®, or “SM”) or as instructed by Organization in writing from time to time.

3.5 Quality Control. All use of the Licensed Marks as permitted herein, shall comply with the following quality control standards:

3.5.1 Guidelines. Use of the Licensed Marks hereunder shall be in accordance with the provisions of this Section 3, and Organization’s then-current guidelines, as may be provided to Bank and updated from time to time by Organization. Bank shall not reproduce or use the Licensed Marks in any manner whatsoever other than as expressly authorized by this Agreement.

3.5.2 Quality Control. Bank represents and warrants that all use of the Licensed Marks as permitted herein shall (a) be in accordance with Requirements of Law in the applicable jurisdictions; (b) conform to at least the standards of quality currently prevailing in Bank’s goods and services; (c) not be offensive, disparaging or misleading as to the origin or quality of the Organization Cards or the marketing materials related to the Program; and (d) be consistent with the general advertising practices in the industry. Bank shall not engage directly, indirectly or otherwise, in any practice or other activity that is or is likely to be detrimental to the goodwill associated with the Licensed Marks or the goodwill or reputation of Organization or its services or products, or that constitutes a deceptive trade practice or unfair competition or that violates any applicable fair trade laws, privacy protections or advertising rules and regulations or that would disparage the Licensed Marks.

4. ROYALTIES.

4.1 During the term of this Agreement, Bank agrees to pay to Organization Royalties and Incremental Royalties according to the terms listed in Schedule B hereto.

4.2 For purposes of this Agreement, at that point during any year of the initial term of the Agreement in which the cumulative Total Royalties earned to date exceed the cumulative Prepayment Amounts paid to date, Bank shall pay the Total Royalties earned that exceed the cumulative Prepayment Amounts within thirty (30) Business Days after the end of each calendar month in which such Total Royalties are earned, except as otherwise provided in Schedule D hereto. For any year following a year in which Total Royalties are paid as provided in this section (i.e., due to exceeding cumulative Prepayment Amounts), no Total Royalties will be paid on a monthly basis until the amount of cumulative Total Royalties again exceeds the Prepayment Amount(s) paid starting from such subsequent year.

4.3 Bank shall deliver to Organization each month a report indicating the total Net Retail Sales Volume, newly activated Credit Card Accounts and renewal Credit Card Accounts for such month relating to the Program and setting forth Organization’s Total Royalties thereof as calculated in accordance with Sections 4.1 and 4.2.

5. TERM AND TERMINATION.

5.1 Initial Term and Renewal Term. This Agreement shall remain in full force and effect from the Effective Date and shall continue in full force and effect for seven (7) years from the Effective Date unless terminated earlier as provided in this Agreement. Subject to termination as provided in this Agreement, and subject to the circumstances set forth in Schedule D as they relate to automatic renewal of the Agreement, this Agreement shall automatically renew, on the same terms and conditions and for the same royalty compensation (but not including any Prepayment Amount) as the Agreement year immediately preceding the renewal term, for up to two (2) additional one-year terms following the initial term unless one party, if in compliance with its obligations under this Agreement or excused from compliance hereunder, and gives written notice of non-renewal to the other party at least one hundred twenty (120) days prior to the end of the initial term or the first renewal term, as the case may be.

5.2 Early Termination or Reduction of Prepayment Amount. Should Organization fail to make available to Bank any channel listed in Schedule C, which has not been excused in writing by Bank, or any of Organization's Mailing Lists or Friends Databases contain less than the number specified in Section 2.4.1.2, Bank shall have the option of (a) terminating the Agreement pursuant to Section 5.3 due to Organization's breach, or (b) reducing the next unpaid Prepayment Amount as provided herein. With respect to failure to make a channel set forth in Schedule C available to Bank, which is not cured, curable or excused, Bank may reduce the Prepayment Amount as follows: (i) if the channel is an event, Bank may reduce the Prepayment Amount by an amount equal to the percentage of the number of new applications received at the same event in the previous twelve (12) months divided by the number of new applications received through all channels in the previous twelve months; and (ii) if the channel is a recurring event, such as direct mail, Bank may reduce the Prepayment Amount by an amount equal to the percentage of the average of the number of new applications received through that channel in the previous twelve (12) months divided by the total number of all new applications received through all channels in the previous twelve months; provided, however, that if the channel that is not cured, curable or excused occurs during the first year of the Agreement, Bank may reduce the Prepayment Amount in an amount that is directly correlative to the number of accounts reasonably predicted to be generated through that specific channel based on Bank's marketing account forecast (as previously provided to Organization). With respect to the size of the Mailing List or Friends Database, during any year of the Agreement, if any Mailing List or Friends Database that is provided to Bank contains ten percent (10%) or more fewer names than the number set forth in Section 2.4.1.2, Bank shall, based on the average number of names received in the Mailing Lists or Friends Database provided that year, as applicable, decrease the next Prepayment Amount by the percentage by which that average is less than the number that is warranted in Section 2.4.1.2, above. (By way of example, if the size of the Mailing List is warranted to be 200,000, and the average number of names contained in the four Mailing Lists provided is 175,000 names, there are 12.5% fewer names than guaranteed, so the Prepayment Amount for the next year shall be decreased by 12.5%.)

5.3 Termination for Cause. Either party may terminate this Agreement and the licenses granted herein (reserving cumulatively all other remedies and rights under this Agreement and in law and in equity) in the event of a material breach of this Agreement by the other party, by giving the breaching party ninety (90) days' written notice thereof; provided, however, that any such termination shall not be effective if the breach has been cured prior to the expiration of said ninety (90) days. Specifically with respect to a breach by Organization of Section 2.5, Organization's cure rights include the timely availability of a similar channel not already available, as agreed between the parties. Where Organization cures a breach of Section 2.5, Organization shall not be entitled to receive any future

Prepayment Amount until Organization cures such breach or Bank has made the election to reduce a future Prepayment Amount in accordance with Section 5.2(b). Notwithstanding the foregoing, if Organization fails to cure its breach of any terms of this Agreement, including Section 2.5 if Bank elects to terminate under Section 5.2(a), compensation and future Prepayment Amounts shall cease as provided in Section 5.5 and Schedule D.

5.4 [Reserved]

5.5 Effect of Termination. Upon termination of this Agreement, all rights and licenses granted hereunder shall immediately terminate, except that Sections 3.2, 3.3, 5.5, 7, 8 and 9 shall survive termination. Upon termination of this Agreement and during the Wind-Down Period, Bank shall have no obligation to compensate Organization hereunder and Organization shall be entitled to no further compensation from Bank hereunder, except for unpaid Royalties and unpaid Incremental Royalties earned prior to such termination as set forth in Section 4.1 above. Upon termination of this Agreement, Bank shall immediately cease all use and display of the Licensed Marks on newly-created Program marketing materials. Notwithstanding the foregoing, Organization understands and agrees that Bank shall have no obligation to replace any Organization Cards (which contain the Licensed Marks) that were issued to Cardholders prior to the termination date prior to the natural expiration date of such cards, except for any Organization Cards that are replaced prior to their natural expiration date due to lost/stolen reason or unless Bank otherwise chooses to replace all such cards. Following termination of this Agreement, Bank shall not continue to market or accept applications for the Organization Card. Upon termination of this Agreement, Bank shall retain all right, title and interest in all Credit Card Accounts and Organization Cards and in all Cardholder names, addresses, telephone numbers and other Cardholder and Credit Card Account identifying information. Without limitation of the foregoing, upon and following termination of this Agreement Bank shall have the right to solicit any Cardholder or convert any Organization Card and related Credit Card Account to any other card or account issued by Bank or any Affiliate of Bank, and to exercise all rights of ownership with respect thereto, subject to applicable law; provided that Bank shall immediately cease use of all Mailing Lists and Friends Database and shall immediately return such lists to Organization. Bank shall have no obligation to assign new account numbers to replacement Cards.

6. EXCLUSIVITY.

Organization agrees that, during the term of this Agreement, Organization shall not be a party to any agreement not in effect as of the date of this Agreement with any issuer of credit cards, charge cards or debit cards primarily for the purpose of issuing credit cards, charge cards or debit cards or the functional equivalent thereof to Members or opening related accounts, which credit cards, charge cards or debit cards bear the Licensed Marks or accounts are associated with the Licensed Marks. Further, Organization agrees, during the term of this Agreement, not to share the Mailing List with any third party (except where specified by Bank) for the purpose of soliciting Members for a credit card, charge card or debit card or related account. Organization covenants that it shall ensure that any Affiliate of Organization complies with this Section 6.

7. LIABILITY AND INDEMNIFICATION.

7.1 Indemnification Obligations. From and after the date of this Agreement, Bank (the "Indemnifying Party") shall indemnify, defend and hold Organization (the "Indemnified Party"), all its

corporate parents, subsidiaries and Affiliates and all of its and their employees, subcontractors, agents, officers, directors and shareholders harmless against: (a) any and all out-of-pocket expenses or losses, liabilities, damages, costs or other direct expenses or claims or counterclaims of third persons or entities directly related or attributable to (i) the Indemnifying Party's or its agent's or employee's violation (or act causing the other party to be in violation) of any state or federal law or regulation, or such parties' willful misconduct; (ii) the Indemnifying Party's breach of any covenant or warranty made by the Indemnifying Party in this Agreement; (iii) any material misrepresentation of Indemnifying Party in this Agreement or any material misrepresentation in or omission from any document, certificate or information furnished or to be furnished by Indemnifying Party under this Agreement; and (iv) any products or services offered, provided, manufactured, marketed, distributed, advertised, promoted or issued by or on behalf of Indemnifying Party (including without limitation the Organization Cards) or based upon use of the Licensed Marks by or on behalf of Indemnifying Party; (b) any losses due to any fraudulent activity on the part of any employee or agent of Indemnifying Party; (c) any claims brought by any Indemnified Party's customer, Cardholder, employee or other third party based upon Indemnifying Party's failure to make any payment to such customer, Cardholder, employee or other third party; and (d) any and all actions, suits, proceedings, demands, assessments, judgments, costs and expenses, and any reasonable attorneys' fees, consultant's fees or court costs incident to any of the foregoing, except for any loss due to the gross negligence or willful misconduct of the Indemnified Party or its agents or employees.

7.2 Indemnification Procedures. The Indemnified Party will notify the Indemnifying Party in a reasonably prompt manner of any claim that is asserted and each action or suit that is filed or served (any of the foregoing being a "Claim") for which the Indemnified Party is seeking indemnification pursuant to this Section 7. The Indemnifying Party may thereafter assume control of such Claim, provided, that the Indemnified Party will have the right to participate in the defense or settlement of such Claim. Neither the Indemnifying Party nor the Indemnified Party may settle such Claim or consent to any judgment with respect thereto without the consent of the other party hereto (which consent may not be unreasonably withheld or delayed). The Indemnified Party will provide the Indemnifying Party with a reasonable amount of assistance in connection with defending or settling any such Claim.

7.3 Liability of Organization. The parties acknowledge that Organization is an institution of the State of Colorado and as such is constitutionally prohibited from agreeing to indemnify Bank from and against the claims of third parties. To the extent otherwise authorized by law, Organization agrees to be fully responsible for its own negligence, and the negligence of its employees and authorized agents acting within the scope of their actual authority, within the limits established under the Colorado Governmental Immunity Act, CRS 24-10-101, et seq., as now or hereafter amended. Nothing contained in this Agreement shall be construed or applied as a waiver of any governmental or sovereign immunity provided by law. It is expressly acknowledged that such laws do not currently limit Organization's liability for damages for breach of contract.

8. LIMITATION OF LIABILITY; INJUNCTIVE RELIEF.

8.1 Limitation of Liability. In no event shall either party or any of its directors, officers, employees, licensors, suppliers or other representatives be liable for any indirect, special or consequential damages, or damages for loss of profits, business interruption, or loss of goodwill arising

from or relating to this Agreement or the Licensed Marks or Bank Trademarks (as the case may be), even if such party is expressly advised of the possibility of such damages, except in the case of gross negligence or willful misconduct. The parties agree that the Prepayments Amounts shall not be deemed to be loss of profits damages, and notwithstanding anything herein to the contrary, in no event shall the aggregate liability of either party or any of its directors, officers, employees, licensors, suppliers or other representatives, exceed \$500,000. The foregoing limitations of liability and exclusion of certain damages shall apply regardless of the failure of the essential purpose of any remedies available to either party.

8.2 Liquidated Damages. Notwithstanding the foregoing limitation of liability, in the event that a party commits a substantial and material breach of this Agreement and such breach results in early termination of this Agreement (pursuant to Section 5.3), the parties agree that the actual damages that would be suffered by the non-breaching party are extremely difficult to estimate at the time of contracting, both because the amount of royalties to be paid to Organization over the entire term of the Agreement are uncertain, and because the value of the agreement to the Bank over time is also speculative and involves significant investment. For these reasons, the parties agree that the sum of \$500,000 is a fair and reasonable amount of liquidated damages to be paid by the breaching party in such instance. This liquidated damages amount is therefore not intended as a penalty, but to save litigation expense and uncertainty for both parties in light of the actual damages that would accrue. If held unenforceable, this provision shall not otherwise in any way limit the rights or remedies of the parties to recover for breach of contract and/or other claims and damages.

8.3 Injunctive Relief. Each party agrees that a breach of its obligations under this Agreement, including, without limitation, its obligations set forth in Sections 3.3 and 9 would cause the other party irreparable damage. Accordingly, each party agrees that in the event of such breach or threatened breach, in addition to remedies at law, the party alleging breach shall have the right to seek injunctive or other equitable relief to prevent the breaching party's violations of its obligations hereunder, and hereby consents to the entry of temporary restraints, a preliminary injunction, a permanent injunction and such other equitable relief as the court may deem appropriate.

9. CONFIDENTIALITY.

9.1 Confidential Information. In performing its obligations pursuant to this Agreement, each party may have access to or receive disclosure of certain confidential information about or proprietary material of the other party, including, but not limited to: such party's marketing philosophy and objectives, promotions, financial results, technological developments, customer names and addresses and other customer identification information, and other similar confidential and/or proprietary information and materials (hereinafter "Confidential Information").

9.2 Organization Confidentiality Obligation. Except as otherwise provided herein or as may be required by Requirements of Law, Organization shall at all times maintain, and cause its agents, officers, subcontractors, employees and Affiliates ("Organization Representatives") to maintain, the confidentiality of all Confidential Information belonging to Bank. Organization shall not sell or otherwise convey any of such Confidential Information to any third person and shall exercise all necessary precautions to prevent access to such Confidential Information by any third person other than Organization Representatives who have a need to know or who must access such Confidential Information in order for Organization to fulfill its obligations hereunder. Organization shall inform

those Organization Representatives of the confidentiality obligations hereunder and require their compliance with such obligations. Organization shall not use such Confidential Information for any purpose whatsoever other than those specifically contemplated herein.

9.3 Bank's Confidentiality Obligation. Except as otherwise provided herein or as may be required by Requirements of Law, Bank shall at all times maintain, and cause its agents, employees, subcontractors and Affiliates ("Bank Representatives") to maintain, the confidentiality of all Confidential Information belonging to Organization including but not limited to Organization's Mailing Lists and the Friends Database. Bank shall not sell or otherwise convey any of such Confidential Information to any third person and shall exercise all necessary precautions to prevent access to such Confidential Information by any third person other than Bank Representatives who must access such Confidential Information in order for Bank to fulfill its obligations hereunder. Bank shall inform those Bank Representatives of Bank's confidentiality obligations hereunder and require their compliance with such obligations. Bank shall not use such Confidential Information for any purpose whatsoever other than those specifically contemplated herein. This Section 9.3 shall not restrict Bank's right to provide certain Cardholder information to third parties subject to applicable Requirements of Law, notwithstanding that such information may also be included on Mailing Lists or the Friends Database.

9.4 Additional Confidentiality Obligations. Except as otherwise provided herein, each party agrees that during the term of this Agreement and thereafter, Confidential Information of the other party is to be used solely in connection with satisfying the receiving party's obligations pursuant to this Agreement, and that the receiving party shall receive such Confidential Information in confidence and not disclose such Confidential Information to any third party, without the written consent of the furnishing party, except that either party may disclose Confidential Information as required by any regulatory agency having jurisdiction over it or during the course of any independent or regulatory audit. The parties may mark documents containing Confidential Information with applicable language or stamps, such as "Confidential." Notwithstanding anything to the contrary in this Agreement, if any party is compelled by applicable law, subpoena or court order to disclose any portion of the other party's Confidential Information, the party so compelled may comply with such law, subpoena or order, provided, that the party so compelled shall timely as practicable, if permitted by Requirements of Law, notify the proprietor of the Confidential Information and reasonably cooperate in any of the proprietor's efforts to maintain the confidentiality of such Confidential Information. It shall be the sole responsibility and option of the proprietary party to take legal action (such as a motion for protective order) to enjoin, restrain, limit or condition the disclosure required by law, and any such action shall be taken at the proprietary party's expense. All Confidential Information furnished by the parties to each other in connection with this Agreement is the exclusive property of the furnishing party, and, at the request of that party or upon termination of this Agreement, the other party shall promptly return to the furnishing party all such information without copying such information. Without the prior written consent of the other party, neither party shall disclose, furnish, or use in any way whatsoever not specifically contemplated hereunder, and shall take measures to prevent its agents, employees and subcontractors from using, any Confidential Information to which it becomes privy. Confidential Information does not include (a) information which is now in or hereafter enters the public domain (and is not subject to a confidentiality agreement with the entity obtaining the same) through no action on the part of either party in violation of the terms of this Agreement, (b) information that is independently developed by or for a party, (c) information that is received from a third party (subject to such third party not having violated the terms of any confidentiality agreement), or (d) information that was in the possession of the

receiving party prior to the date of this Agreement and not obtained in violation of any confidentiality agreement. Without limiting the foregoing, the parties shall keep the terms of this Agreement confidential.

9.5 Open Records Law. Bank and Organization agree that Organization, as an institution of the State of Colorado, must comply with the Colorado open records laws ("Open Records Laws"). Organization agrees not to disclose any Confidential Information it receives from Bank that the Bank has previously identified as Confidential Information (including this Agreement), that the Organization determines is protected from mandatory public disclosure under a specific exception to the Open Records Laws. In any case, should Organization receive any request for the disclosure of any material that Bank has previously identified as Bank's Confidential Information, Organization shall promptly notify Bank so that Bank may have the opportunity to determine what information, if any, may be protected by applicable law, and to obtain protection from such disclosure.

10. WARRANTIES AND REPRESENTATIONS.

Each party to this Agreement warrants and represents to the other as follows: (a) it has the full power and authority to enter into this Agreement and to carry out its obligations hereunder; (b) the individual signing this Agreement on its behalf is duly authorized to do so; (c) the execution and performance of this Agreement by it will not violate its organizational documents or bylaws or any material contract or other instrument to which it is a party or by which it is bound; (d) it has all necessary authority to permit and license use of the Licensed Marks; and (e) it has all authority to disclose to the other any Confidential Information owned by it that also constitutes personal information of an individual. Further, Organization warrants and represents that it or one of its Affiliates is the owner of, or otherwise has the right to provide, any information provided to Bank pursuant to this Agreement, including, without limitation, the Mailing Lists and Friends Database, and that current Requirements of Law and Organization's privacy policy (if any) permit the disclosure of the types of personal and other information that is provided pursuant to the terms of this Agreement.

11. MISCELLANEOUS.

11.1 Assignment. Neither party shall assign or delegate any of its rights or obligations under this Agreement without the other party's prior written consent, except that a party may (a) assign or delegate this Agreement and any of its rights or obligations hereunder (which shall have the effect of releasing it from its obligations hereunder) to any Affiliate, subsidiary, corporate parent or successor-in-interest which has the authority to operate the party's program in the manner operated by the party under this Agreement, without prior notice to or consent of the other party and (b) assign its rights under this Agreement to a purchaser or successor-in-interest of substantially all the assets of the party.

11.2 Notices. Any notice or submissions required to be given to either party under this Agreement shall be in writing and deemed given when delivered personally, mailed, first class mail, postage prepaid, or delivered by confirmed electronic or digital means, to the following addresses: (a) if to Organization, Colorado State University Office of Alumni Relations, 645 S. Shields St., 7114 Campus Delivery, Fort Collins, CO 80523-7114, with a copy to Office of General Counsel, 0006 Campus Delivery, Fort Collins, CO 80523-0006, Attn: Contracts Counsel; (b) if to Bank, U.S. National Association ND, U.S. Bank Plaza, 200 South Sixth Street, EP-MN-L30A, Minneapolis, MN 55402, Attn: Senior Vice President – Affinity Business Group with a copy to U.S. Bank National Association

ND, 800 Nicollet Mall, BC-MN-H21N, Minneapolis, MN 55402, Attn: Retail Payment Solutions Counsel (Affinity Cards). Either party may change the addresses or addressees for notice by giving notice to the other. All notices shall be deemed received on the date personally delivered, three (3) days after being placed in the mail as specified, or when electronic or digital confirmation is received.

11.3 Governing Law. This Agreement shall be governed, construed and interpreted in accordance with the laws of the State of Colorado, without giving effect to its conflict of law principles, except that the laws of the state of North Dakota shall apply with respect to all fees, charges, and attributes of Organization Cards and Credit Card Accounts issued pursuant to the Program. Any action to enforce this Agreement, or otherwise arising herefrom, shall be filed and tried in a court of competent jurisdiction located within the City and County of Denver, Colorado.

11.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties' respective successors and assigns.

11.5 Amendment and Waiver. No failure by either party to insist upon strict performance of any term or obligation set forth in this Agreement or to exercise any right or remedy under this Agreement, nor acceptance of full or partial performance during continuance of a default, shall constitute a waiver of any such term, obligation, right or remedy, or a waiver of any such default, by the party entitled to rely upon such term or performance of such obligation, to assert such right or remedy, or to act upon such default. No modification, course of conduct, amendment, supplement to, or waiver of this Agreement or any provisions hereof shall be binding upon the parties unless made in writing and duly signed by both parties.

11.6 Severability. Should any provision of this Agreement contravene any law, or valid regulation or rule of any regulatory agency having jurisdiction over either party hereto or should any provision of this Agreement otherwise be held invalid or unenforceable by a court or other body of competent jurisdiction, then each such provision shall be automatically terminated and performance thereof by both parties waived, and all other provisions of this Agreement shall nevertheless remain in full force and effect.

11.7 Compliance with National Association Regulations. In connection with its performance hereunder, Bank will comply with applicable regulations of Visa U.S.A., Inc.; Visa International Inc. and MasterCard International Inc. as in effect from time to time. To the extent any provision of this Agreement conflicts with such regulations at any time, Bank shall so notify Organization in writing and, thirty (30) days after Organization's receipt of such notice, this Agreement shall be deemed amended to conform with such regulations.

11.8 Excusable Delays and Force Majeure. Any delay hereunder shall be excused to the extent approved in writing by the parties. Any delay in the performance by either party hereto of its obligations hereunder shall be excused when and to the extent such delay in performance is due to any cause or event of any nature whatsoever beyond the reasonable control of such party, including without limitation any act of God; any fire, flood or weather condition; any earthquake; any act of a public enemy, terrorism, war, insurrection, riot, explosion or strike; provided, however, that written notice thereof must be given by such party to the other party within thirty (30) days after the occurrence of such cause or event.

11.9 Immaterial Breach. From time to time, one party to this Agreement may determine that the other party is in breach of the Agreement, but that such breach is immaterial. In such case, the party making such determination may, at its option, notify the “breaching” party in writing of the occurrence and nature of such breach. In such case, the parties will work together in a good faith effort to resolve any issues relating to the alleged immaterial breach. A determination that a breach is “immaterial” shall not compel the same determination in another instance of the same or similar breach, nor effect a waiver of the non-breaching party’s right to declare a material breach if such instances are recurrent.

11.10 Entire Agreement. Each party hereto has read this Agreement, understands the Agreement and agrees to be bound by its terms and conditions. This Agreement supersedes all prior verbal or written agreements between the parties and now constitutes the complete and exclusive statement of the terms and conditions between the parties covering the performance hereof.

11.11 Independent Contractor Status. Nothing in this Agreement will be construed as creating a joint venture, partnership or employment relationship between Organization and Bank. Organization and Bank are independent contractors. Neither party will have the right, power or implied authority to create any obligation or duty on behalf of the other party, unless pursuant to a separate written agreement between the parties.

11.12 Equitable Relief. This Agreement shall not limit the right of either party to seek equitable relief, or to exercise any self-help or other rights or remedies available pursuant to the express terms of this Agreement.

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IN WITNESS WHEREOF, the parties have executed this Agreement in duplicate originals effective as of the day and year first stated above.

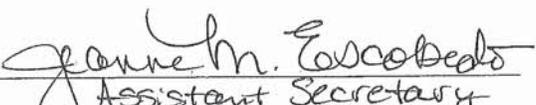
BANK:

U. S. Bank National Association ND
TIN: 41-1881896

By: 
Tanya G. Turner
Title: Senior Vice President

Date Signed: 9/27/05

Attest:

By: 
Assistant Secretary
(Corporate Secretary or Assistant Secretary)

STATE OF COLORADO:

BILL OWENS, GOVERNOR

The Board of Governors of the Colorado State University System, acting by and through Colorado State University:

By: 

Printed Name: Keith Ickes

Title: Vice President for Administrative Services

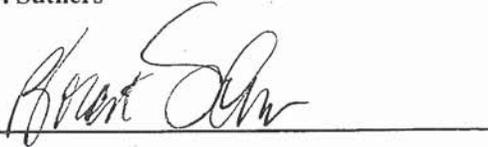
APPROVED:

By: 
Dean or Department Head

LEGAL SUFFICIENCY:

ATTORNEY GENERAL, STATE OF COLORADO

John W. Suthers

By: 
Robert Schur

University Contracts Counsel

Date: 9/6/05

Schedule A

Credit Card Account Terms

Bank reserves the right to modify the Organization Card Program and its terms throughout the term of the Agreement as well as the terms between Bank and each Cardholder. As of the date of the Agreement, the following terms will apply to the following Credit Card Accounts.

1. Standard Credit Card Account

- a. There is no annual fee.
- b. The annual percentage rate is a variable rate of 3.99% to 12.99% plus prime.
- c. Cardholders may be offered opportunities to select additional benefits under this Organization Card Program such as credit insurance.

2. Reward Credit Card Account

“Reward Credit Card Account” is a Credit Card Account associated with a program that allows Cardholders to earn “points” for net purchase dollars charged to their Credit Card Accounts, which points may be redeemed for cash, travel awards, merchandise awards, or other products or services as defined in materials provided to Cardholders.

- a. There is no annual fee.
- b. The annual percentage rate is a variable rate of 5.99% to 14.99% plus prime.
- c. The “Reward Credit Card Account” may be marketed under another name defined at the sole discretion by Bank.

Schedule B
Compensation

During the term of the Agreement, Bank shall pay to Organization Royalties and Incremental Royalties as set forth below.

1. Bank-Sourced Credit Card Accounts

- a. Bank shall pay Royalties in the amount of three dollars (\$3.00) for each new Credit Card Account opened. Such transaction shall not be rescinded, subject to a charge-back request, or disputed.
- b. Bank shall pay Royalties in the amount of three dollars (\$3.00) for each Credit Card Account that is open and has a balance greater than zero on the last Business Day of every 12th month after opening the Credit Card Account.
- c. Bank shall pay Royalties in the amount of seventy basis points (0.70%) of the Net Retail Sales Volume utilized by the Cardholder.

2. Bank-Sourced Reward Credit Card Accounts

- a. Bank shall pay Royalties in the amount of three dollars (\$3.00) for each new Reward Credit Card Account opened. Such transaction shall not be rescinded, subject to a charge-back request, or disputed.
- b. Bank shall pay Royalties in the amount of three dollars (\$3.00) for each Reward Credit Card Account that is open and has a balance greater than zero on the last Business Day of every 12th month after opening the Credit Card Account.
- c. Bank shall pay Royalties in the amount of forty-five basis points (0.45%) of all Net Retail Sales Volume utilized by the Cardholder using a Reward Credit Card Account.

3. Organization-Sourced Credit Card Accounts

- a. Bank shall pay Incremental Royalties in the amount of twenty-five dollars (\$25.00) for each new Credit Card Account opened. Such transaction shall not be rescinded, subject to a charge-back request, or disputed.
- b. Bank shall pay Royalties in the amount of three dollars (\$3.00) for each Credit Card Account that is open and has a balance greater than zero on the last Business Day of every 12th month after opening the Credit Card Account.
- c. Bank shall pay Royalties in the amount of seventy basis points (0.70%) of the Net Retail Sales Volume utilized by the Cardholder.

4. Organization-Sourced Reward Credit Card Accounts

- a. Bank shall pay Incremental Royalties in the amount of twenty-five dollars (\$25.00) for each new Reward Credit Card Account opened. Such transaction shall not be rescinded, subject to a charge-back request, or disputed.
- b. Bank shall pay Royalties in the amount of three dollars (\$3.00) for each Reward Credit Card Account that is open and has a balance greater than zero on the last Business Day of every 12th month after opening the Credit Card Account.
- c. Bank shall pay Royalties in the amount of forty-five basis points (0.45%) of all Net Retail Sales Volume utilized by the Cardholder using a Reward Credit Card Account.

Schedule C

Solicitation Channels

Throughout the term of the Agreement, Organization shall make the channels listed below available for Solicitations by Bank. Bank shall control the intervals of frequency stated below.

| Marketing Channel | Frequency |
|---|---|
| Mailing List–Direct Mail | 4 times per year (not less than 3) |
| Mailing List– Outbound Telemarketing | 3 times per year |
| Friends Database –Direct Mail | 3 times per year (not less than 3) |
| Friends Database – Outbound Telemarketing | 3 times per year |
| Web site Banner | Ongoing – not less than 6 times per year in 30 day increments |
| Placement in Electronic Newsletter | 12 times per year |
| Member Event Venues | 1 Table at RAM and Senior Send-off at no cost to bank |
| Athletic Event Venues | 2 Tables at all regular season home Football games each year at no cost to bank 1 Table at 7 home Men’s Basketball games of Bank’s choosing at no cost to bank 1 Table at 7 home Women’s Basketball games of Bank’s choosing at no cost to bank 1 Table at 7 home Women’s Volleyball games at no cost to bank 1 Table at 7 additional games to be determined by mutual agreement no later than Sept. 1 of each contract year (Volleyball, Men’s and Women’s Basketball only) at no cost to bank |
| Association Website Homepage | Ongoing |
| Athletic Website homepage | Ongoing |
| Alumni “take-one” Applications | Ongoing |

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| | |
|--|--------------------|
| Student Orientation – staff distribution of applications & information | Annual |
| Student Alumni Connection – distribution of applications & information | Ongoing SAC events |
| Other inserts | Ongoing |

Schedule D
Prepayment Amounts

As described in further detail below, Bank shall pre-pay Organization the following amounts (the "Prepayment Amount(s)") against future earned Royalties and Incremental Royalties:

| Contract Year | Prepayment Amount |
|------------------------|-------------------|
| | Royalty |
| Year 1 Program Advance | \$280,000 |
| Year 2 Program Advance | \$280,000 |
| Year 3 Program Advance | \$280,000 |
| Year 4 Program Advance | \$280,000 |
| Year 5 Program Advance | \$280,000 |
| Year 6 Program Advance | \$280,000 |
| Year 7 Program Advance | \$280,000 |
| Total Over 7-Year Term | \$1,960,000 |

- A. Bank shall pay to Organization the first Prepayment Amount within thirty (30) days after delivery to Bank of the Mailing List and Friends Database and Licensed Marks of said Organization, and following completion of the first Solicitation effort (through any channel, including but not limited to direct mail, telemarketing, event marketing, web-based marketing, Organization Sourced Programs) and mutual agreement of the Card design. Each additional Prepayment Amount will be paid to Organization within thirty (30) days of the anniversary of the Effective Date of the Agreement, whether or not the previous year's Total Royalties exceed the next year's Prepayment Amount (as described further in Section B, below).
- B. During the term of the Agreement, except as provided elsewhere in this Agreement and subject to Bank's decision not to renew this Agreement, each year the cumulative Total Royalties earned to date shall accrue and be applied against the cumulative Prepayment Amounts paid to date until cumulative Total Royalties paid to date exceed the cumulative Prepayment Amounts paid to date. In the event that in a particular year the cumulative Total Royalties earned to date exceed the cumulative Prepayment Amounts paid to date, Bank shall pay the excess amount to Organization as provided for in Section 4.2. Any Total Royalties that exceed cumulative Prepayment Amounts in one particular year shall not be applied toward any Prepayment Amounts in future years.
- C. This Agreement shall automatically renew for a one year period in the event that the sum of the Prepayment Amounts exceed the amount of Royalties and Incremental Royalties earned until such time as the sum of the Total Royalties exceed the Prepayment Amounts paid, unless Bank, in its sole discretion, decides not to renew the Agreement, in which case, Bank shall notify Organization of such termination no later than one hundred twenty (120) days prior to the end of the then-current term. Following the end of the first renewal term, this Agreement may renew for up to one (1) additional renewal term

regardless of whether the Prepayment Amounts exceed Total Royalties at the end of the first renewal term, unless either party gives notice of termination as provided in Section 5.1.

- D. Notwithstanding the foregoing provisions in this Schedule D, Prepayment Amounts will not be made if (1) the Agreement is terminated prior to end of the term as stated in the Agreement; (2) Organization breaches any of its duties and obligations under the Agreement; or (3) if, at the end of the then-current term Total Royalties exceed Prepayment Amounts paid by Bank, and Organization chooses not to renew or extend the contract with Bank.

- E. In the event that Organization terminates this Agreement prior to the end of the stated term, or the Agreement is terminated due to Organization's breach of any of its terms or conditions under this Agreement, which breach has not been cured, Organization shall return to Bank any portion by which the Prepayment Amounts paid exceed Total Royalties earned as of the date of termination. If Bank terminates this Agreement for any reason other than Organization's breach, Organization shall be entitled to keep any portion by which the Prepayment Amounts paid exceed Total Royalties earned as of the date of termination and the next unpaid Prepayment Amount (payable according to the schedule set forth above), which shall be Organization's sole remedy for Bank's termination of the Agreement (except due to Organization's breach).

**ADDENDUM TO THE
CREDIT CARD AFFINITY PROGRAM
AND TRADEMARK LICENSE AGREEMENT**

This Addendum to the Credit Card Affinity Program and Trademark License Agreement ("Addendum") is entered this 1 day of FEB, 2006 ("Addendum Effective Date") between Board of Governors of the Colorado State University System acting by and through Colorado State University for the benefit of Colorado State University Office of Alumni Relations, dba the CSU Alumni Association, an institution of higher education of the State of Colorado ("Organization"), with its principal place of business at Alumni Center, 645 S. Shields St., 7114 Campus Delivery, Fort Collins, CO 80523-7114, and U.S. Bank National Association, a national banking association ("U.S. Bank NA"), with its principal place of business at 425 Walnut Street, Cincinnati, OH 45202, and U.S. Bank National Association ND, a national banking association ("Bank"), with its principal place of business at 4325 17th Avenue SW, Fargo, ND 58103.

WHEREAS, Organization and Bank entered into the Credit Card Affinity Program and Trademark License Agreement effective as of October 1, 2005 (the "Agreement"); and

WHEREAS, Organization desires to have issued Debit Cards (as defined below) that bear the Licensed Marks; and

WHEREAS, the parties desire to amend the Agreement to provide for the issuance of such Debit Cards.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and payment provided for in this Addendum, the parties agree to the terms of this Addendum.

I. DEFINITIONS

Except where such terms are defined in this Addendum, capitalized terms shall have the meaning set forth in the Agreement, except that, where applicable, references in the Agreement to "Bank" shall mean "U.S. Bank NA".

"Associated Account" shall mean a deposit account established by Bank's Affiliate, U.S. Bank National Association in the name of a Debit Cardholder which shall be subject to debit to satisfy the amount of any purchases made through use of a Debit Card, which account may be a new deposit account with U.S. Bank National Association or an existing deposit account with respect to which there previously was no associated debit card or with respect to which there was an associated debit card that did not bear the Licensed Marks.

"Debit Card" shall mean a Visa-branded debit card issued by Bank's Affiliate, U.S. Bank National Association, to an "eligible" Debit Card applicant, that is

specifically related to an Associated Account and bears the Licensed Marks and Bank Marks.

“Debit Card Royalties” shall mean the income earned by Organization for U.S. Bank NA’s use of Licensed Marks on Debit Cards.

“Debit Cardholder” shall mean a person who holds a Debit Card.

“Footprint States” shall mean the states in which U.S. Bank National Association has a retail bank presence from time to time during the term of this Agreement and, as of the date of this Agreement, include Arizona, Arkansas, California, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Minnesota, Missouri, Montana, Nebraska, Nevada, North Dakota, Ohio, Oregon, South Dakota, Tennessee, Utah, Washington, Wisconsin, and Wyoming.

“Merchant Activated” shall mean the use of a Card at a merchant to make a signature-based (non-PIN) transaction.

“Net Debit Retail Sales Volume” shall mean the dollar amount of signature (i.e., non-PIN) purchases made by Debit Cardholders who use a Debit Card during any statement period minus the dollar amount of all chargebacks, refunds, purchase returns, provisional credits and other credits and fraudulent transactions and other amounts in dispute to the Associated Accounts for such Debit Cardholders made during that statement period. Net Retail Sales Volume does not include cash advances, quasi-cash advances, convenience checks or balance transfers made by Debit Cardholders using Debit Cards.

II. ADDITION OF U.S. BANK NATIONAL ASSOCIATION

The parties agree that U.S. Bank NA, an Affiliate of Bank, shall be added as a party to this Addendum for purposes of issuance and administration of the Debit Cards and Associated Accounts.

III. ISSUANCE AND ADMINISTRATION OF DEBIT CARDS AND ASSOCIATED ACCOUNTS

A. Card Plastic.

1. U.S. Bank NA will purchase plastic stock and be responsible for ordering, embossing, encoding and delivering the Debit Cards using one unique card design created and owned (excluding Licensed Marks) by U.S. Bank NA subject to the rules of the National Associations. Each Debit Card will be customized to Organization and shall bear Licensed Marks, Bank Trademarks and the trademarks of the appropriate National Associations in accordance with Section 3 of the Agreement, as well as additional verbiage required by the National Associations, such as “Debit Card” or “Check Card” designation. Organization shall have the right to review and

provide Prior Approval for the type and size of Licensed Marks to be used on the Debit Cards. Subject to Section III.A.2., below, U.S. Bank NA shall bear the expense of manufacturing the Debit Cards issued to Debit Cardholders.

2. Organization shall bear all costs and expenses related to any re-design of Debit Cards requested by it, unless both U.S. Bank NA and Organization agree in writing that a re-design is necessary. If any card re-design contemplated herein involves the addition of Bank Trademarks or trademarks of any of the National Associations, or is otherwise required by U.S. Bank NA or Bank, U.S. Bank NA shall bear the expense of any additional manufacturing or printing costs. U.S. Bank NA will issue re-designed Debit Cards to new Debit Cardholders and to existing Debit Cardholders upon any Debit Card reissuance or replacement occurring in the ordinary course; provided, that, U.S. Bank NA may exhaust its existing stock of plastic unless Organization pays for new plastic prior thereto.

B. Statements. U.S. Bank NA will design the Associated Account statements and Debit Card carriers, subject to Requirements of Law and the regulations of applicable National Associations. U.S. Bank NA shall be clearly identified as the issuer of the Debit Card on each such statement and Debit Card carrier. Each Associated Account statement shall bear the Bank Trademarks, the Licensed Marks and, as applicable, the trademarks of the appropriate National Associations. Organization shall have the right to review and approve in advance the appearance of the Licensed Marks, subject to Bank's color and size requirements, to be used thereon. Each Debit Card carrier shall bear the Bank Trademarks and, as applicable, the trademarks of the appropriate National Associations. U.S. Bank NA shall bear all costs and expenses for the design, printing and production of Associated Account statements and Debit Card carriers.

C. Debit Card Applications. U.S. Bank NA will design the Debit Card applications, subject to Requirements of Law and the regulations of applicable National Associations. U.S. Bank NA shall be clearly identified as the issuer of the Debit Card on each such Debit Card application. Each Debit Card application shall bear the Bank Trademarks, the Licensed Marks and, as applicable, the trademarks of the appropriate National Associations. Organization shall have the right to review and approve the appearance of the Licensed Marks, subject to Bank's color and size requirements, to be used thereon. U.S. Bank NA shall bear all costs and expenses for the design, printing and production of Debit Card applications. Should Organization create any marketing materials related to Debit Cards or Associated Accounts, U.S. Bank NA shall have the right of Prior Approval prior to their dissemination.

D. Reporting. Bank shall deliver to Organization each month a report indicating the total Net Debit Retail Sales Volume and newly activated Debit Cards for such month relating to the Debit Cards issued and setting forth Organization's total Debit Card Royalties thereof as calculated in accordance with Sections VI.A. and VI.B.

IV. ORGANIZATION LICENSES

A. License Grant. Subject to the terms and conditions of this Addendum, Organization hereby grants to U.S. Bank NA a non-exclusive, nontransferable license to use the Licensed Marks solely in connection with solicitation and issuance of Debit Cards in the United States, as provided in this Addendum. Subject to Organization's Prior Approval, U.S. Bank NA may sublicense the foregoing rights only to sublicensees who will use the Licensed Marks on U.S. Bank NA's behalf with respect to the Debit Cards. For any sublicense to be valid sublicensees must agree in writing to be bound by the terms and conditions of this Addendum, and Organization shall be an express third party beneficiary of any such writing, but U.S. Bank NA shall remain directly responsible to Organization for the performance of all activities and obligations subcontracted by it to the sublicensee.

B. Applicable Agreement Sections. Further, the parties agree that the following Sections of the Agreement, Sections 3.2, 3.3, 3.3.1, 3.3.2, 3.3.3, 3.4, 3.5, 3.5.1, and 3.5.2, shall apply to this Addendum, provided, that references to "Bank" therein shall mean U.S. Bank NA, and references to "the Program" shall mean "the Debit Cards," with applicability to this Addendum only.

V. MARKETING OF DEBIT CARDS

Debit Cards and Associated Accounts shall be marketed to Members as provided herein. Debit Card applications may be distributed in branches of U.S. Bank NA in such branch locations as U.S. Bank NA deems appropriate taking into account the Footprint States and location of Members. At U.S. Bank NA's sole discretion, Debit Card applications may be incorporated into the account opening process of bankers employed in branches of U.S. Bank NA. Debit Card applications may be made available via the Bank Website. In U.S. Bank NA's sole discretion Debit Card applications may be mailed to Members using the Mailing List and Friends Database.

VI. COMPENSATION

A. U.S. Bank NA shall pay to Organization Debit Card Royalties in the amount of ten dollars (\$10.00) per new Debit Card that is opened and Merchant Activated. Payment shall be made no later than thirty (30) days after the end of the month in which each such Debit Card is opened.

B. U.S. Bank NA shall pay to Organization Debit Card Royalties in the amount of twenty-five basis points (0.25%) for Net Debit Retail Sales Volume. Payment shall be made no later than thirty (30) days after the end of the month in which such net sales volume accrues.

C. Debit Card Royalties shall be applied toward the Prepayment Amount provided for in the Agreement. The parties agree that in connection with issuance of Debit Cards, Organization shall only receive Debit Card Royalties as provided in this Addendum,

and Organization not receive any additional Prepayment Amounts or Royalties or Incremental Royalties in connection with this Addendum.

VII. TERM AND TERMINATION

A. Term. This Addendum shall commence from the Addendum Effective Date set forth above and shall terminate the earlier of (1) termination of the Agreement (including termination following any renewal term(s) thereof), (2) termination of this Addendum due to mutual agreement of the parties, or (3) termination due to one party's breach of the terms of this Addendum, as specified further in Section VII.B., below.

B. Termination for Cause. U.S. Bank NA or Organization (as the non-breaching party) may terminate this Addendum and the licenses granted herein (reserving cumulatively all other remedies and rights under this Addendum and in law and in equity) in the event of a material breach of this Addendum by the other party (as the breaching party), by giving the breaching party ninety (90) days' written notice thereof; provided, however, that any such termination shall not be effective if the breach has been cured prior to the expiration of said ninety (90) days.

C. Effect of Termination. Upon and following termination of this Addendum, Organization shall not receive, and Bank shall not be obligated to pay, any compensation set forth in Section VI, above. Notwithstanding the foregoing, U.S. Bank NA shall pay to Organization any accrued but unpaid compensation earned as of the date of termination. Within thirty (30) days following termination of the Addendum, U.S. Bank NA shall cease all use and display of the Licensed Marks on newly-created Debit Card marketing materials. Notwithstanding the foregoing, Organization understands and agrees that U.S. Bank NA shall have no obligation to replace any Debit Cards (which contain the Licensed Marks) that were issued to Debit Cardholders prior to the termination date prior to the natural expiration date of such cards, except for any Debit Cards that are replaced prior to their natural expiration date due to lost/stolen reason or unless U.S. Bank NA otherwise chooses to replace all such cards. Following termination of this Addendum, U.S. Bank NA shall not continue to market or accept applications for Debit Cards. Upon termination of this Addendum, U.S. Bank NA shall retain all right, title and interest in all Associated Accounts and Debit Cards and in all Debit Cardholder names, addresses, telephone numbers and other Debit Cardholder and Associated Account identifying information. Without limitation of the foregoing, upon and following termination of this Addendum U.S. Bank NA shall have the right to solicit any Debit Cardholder or convert any Debit Card to any other debit card issued by U.S. Bank NA, and to exercise all rights of ownership with respect thereto, subject to applicable law; provided that U.S. Bank NA shall immediately cease use of all Mailing Lists and Friends Database and shall immediately return such lists to Organization. U.S. Bank NA shall have no obligation to assign new account numbers to replacement Debit Cards.

VIII. EXCLUSIVITY

Organization agrees that, during the term of this Addendum, notwithstanding Section 6 of the Agreement as it applies to debit cards, Organization shall not be a party to any

agreement not in effect as of the date of this Addendum with any issuer of debit cards for the purpose of issuing debit cards or the functional equivalent thereof to Members or opening related accounts, which debit cards bear the Licensed Marks or accounts are associated with the Licensed Marks. Further, Organization agrees, during the term of this Addendum, not to share the Mailing List or Friends Database with any third party (except where specified by Bank) for the purpose of soliciting Members for a debit card or related account. Organization covenants that it shall ensure that any Affiliate of Organization complies with this Section VIII. Notwithstanding this Section VIII or any other provision of the Agreement, the parties acknowledge and agree that: (i) Colorado State University (the "University"), of which Organization is part, provides ID Cards to its students and employees (faculty and staff); (ii) the University has an existing agreement with a financial institution relating to the issuance, functionality, expenses and revenues associated with such ID Cards (the "ID Card agreement"); (iii) the current University ID Card has debit card and ATM card functionality pursuant to the ID Card agreement; (iv) that the University fully intends to continue having such functionality for its ID Cards in the future, and may, in its sole discretion, at any time, modify, renew, or extend the current ID Card agreement, or solicit proposals, through any lawful means, for a new ID Card agreement; and that this Addendum shall not prohibit, limit or otherwise affect the ID Card or ID Card agreement (except that, if the University issues a solicitation for proposals for an ID Card contract during the term hereof, Bank shall receive notice of the solicitation at the same time as other potential bidders), and Organization shall not be deemed to be in breach of this Addendum as a result of the existence of the ID Card agreement.

IX. OTHER APPLICABLE PROVISIONS

A. Applicable Agreement Sections. The parties agree that the following Sections of the Agreement, Sections 7, 8, 9, and 10 in their entirety, and Sections 2.8, 11.1, 11.4, 11.5, 11.6, 11.7, 11.8, 11.9, 11.10, 11.11, and 11.12, shall apply to this Addendum, provided, that references to "Bank" therein shall mean "U.S. Bank NA", references to "Organization Card" shall mean "Debit Card", references to "Agreement" shall mean "Addendum", references to the "Program" shall mean "Debit Cards", and references to "Cardholder" shall mean "Debit Cardholder", with applicability to this Addendum only.

B. Conflict of Terms. To the extent that any provisions of this Addendum conflict with terms of the Agreement, to the extent that the provisions relate to Debit Cards and Associated Accounts, this Addendum shall govern.

C. Notices. Any notice or submissions required to be given to either party under this Addendum shall be in writing and deemed given when delivered personally, mailed, first class mail, postage prepaid, or delivered by confirmed electronic or digital means, to the following addresses: (a) if to Organization, then to the address set forth in Section 11.2 of the Agreement; (b) if to U.S. Bank NA, then to U.S. National Association, U.S. Bank Plaza, 200 South Sixth Street, EP-MN-L30A, Minneapolis, MN 55402, Attn: Senior Vice President – Affinity Business Group with a copy to U.S. Bank National Association ND, 800 Nicollet Mall, BC-MN-H21N, Minneapolis, MN 55402, Attn: Retail Payment Solutions Counsel (Affinity Cards), and if to Bank, then to U.S. National Association, U.S. Bank Plaza, 200

South Sixth Street, EP-MN-L30A, Minneapolis, MN 55402, Attn: Senior Vice President – Affinity Business Group. Either party may change the addresses or addressees for notice by giving notice to the other. All notices shall be deemed received on the date personally delivered, three (3) days after being placed in the mail as specified, or when electronic or digital confirmation is received.

D. Governing Law. U.S. Bank NA shall comply with all Requirements of Law relating to debit card operations and maintenance of demand deposit accounts associated therewith. To the extent required to permit U.S. Bank NA to so comply, Organization will cooperate with U.S. Bank NA and take no action in connection herewith which would cause a violation thereof. This Addendum shall be governed, construed and interpreted in accordance with the laws of the State of Colorado, without giving effect to its conflict of law principles.

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IN WITNESS WHEREOF, this Addendum has been executed by the parties hereto as of the date first written above.

BANK:

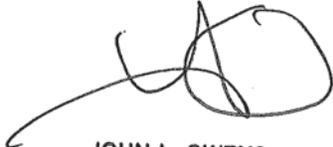
U.S. Bank National Association ND
TIN: 41-1881896

By: _____
Tanya G. Turner
Title: Senior Vice President

Date Signed: _____

Attest:

By: _____
(Corporate Secretary or Assistant Secretary)


JOHN L. OWENS
Sr. Vice President, Debit and Prepaid Cards
U.S. Bank

6/1/06


6/12/06
Executive Vice President

STATE OF COLORADO:

BILL OWENS, GOVERNOR

The Board of Governors of the Colorado State University System, acting by and through Colorado State University:

By: Reith E. Ickes
Printed Name: Reith E. Ickes
Title: VP for Administrative Services

APPROVED: 
By: _____
(Dean or Department Head)

LEGAL SUFFICIENCY:

ATTORNEY GENERAL, STATE OF COLORADO

John W. Suthers
By: Robert Schur
Robert Schur
University Contracts Counsel

Date: 4/25/06