

AGREEMENT

This Agreement shall be effective upon the earlier of (i) 9/30/01, or (ii) the termination of East Carolina University's existing agreement with Branch Bank & Trust (the "Effective Date") by and between MBNA AMERICA BANK, N.A., a national banking association having its principal place of business in Wilmington, Delaware (hereinafter referred to as "MBNA America"), and EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION, INC., an educational institution having its principal place of business at Taylor-Slaughter Alumni Center, Greenville, North Carolina (hereinafter referred to as "ECUAA") for themselves, and their respective successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C.
- (b) "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.
- (c) "Customer" means any Member who is a participant in the Program.
 - (i) "Alumni Customer" means a Customer who is not a Student Customer.
- (d) "Financial Service Products" means credit card programs, charge card programs, debit card programs, business card programs, installment loan programs, revolving loan programs, deposit programs, and travel and entertainment card programs.
- (e) "Group Incentive Program" or "GIP" means any marketing or other program whereby ECUAA 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 ECUAA complies with the GIP provisions of this Agreement.
- (g) "Mailing List" means an updated and current list and/or magnetic tape (in a format designated by MBNA America) containing names, postal addresses and, when available, telephone numbers and e-mail addresses of Members who are at least eighteen (18) years of age, segmented by zip codes or reasonably selected membership characteristics.
- (h) "Member" means alumni of ECUAA and/or other potential participants mutually agreed to by ECUAA 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 ECUAA or any ECUAA Affiliate during the term of this Agreement.

(l) "ECUAA Affiliate" means any entity which, directly or indirectly, owns or controls, is owned or controlled by, or is under common ownership or control with ECUAA.

2. RIGHTS AND RESPONSIBILITIES OF ECUAA

(a) ECUAA agrees that during the term of this Agreement it will endorse the Program exclusively and that neither ECUAA nor any ECUAA 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 or use 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, ECUAA may accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by ECUAA of said financial institution or the advertised Financial Service Product.

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

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

(d) ECUAA shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain a 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 ECUAA. In the event such costs exceed Royalties then due ECUAA, ECUAA shall promptly reimburse MBNA America for all such costs.

(e) Upon the request of MBNA America, ECUAA shall provide MBNA America with the Mailing List free of any charge; provided, however, that ECUAA shall not include in any Mailing List the name and/or related information regarding any person who has expressly requested that ECUAA not provide his/her personal information to third parties. In the event that MBNA America incurs a cost because of a charge assessed by ECUAA or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due ECUAA. ECUAA shall provide the first Mailing List, containing at least seventy five thousand (75,000) non-duplicate names (of persons at least eighteen (18) years of age) with corresponding valid postal addresses and, when available, telephone numbers and e-mail addresses, as soon as possible but no later than thirty (30) days after the Effective Date of this Agreement.

(f) ECUAA shall, and shall cause any ECUAA Affiliates to, 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 ECUAA. Notwithstanding the above, ECUAA 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 ECUAA. Any correspondence received by ECUAA 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 twenty-four (24) hours of receipt. All charges incurred for this service will be paid by MBNA America.

(g) ECUAA 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. ECUAA 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 the Effective Date of this Agreement. Nothing stated in this Agreement prohibits ECUAA 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.

(h) ECUAA shall permit MBNA America to advertise the Program on its home page and at other prominent locations within the Internet site of ECUAA, including ECUAA co-branded sites such as zpirates.com. MBNA America may establish a "hot-link" from such advertisements to another Internet site to enable a person to apply for a Credit Card Account. Any Credit Card Accounts generated pursuant to such a "hot-link" shall entitle ECUAA to the GIP compensation set forth in Schedule B, subject to the other terms and conditions of this Agreement. ECUAA shall modify or remove such advertisements within twenty-four (24) hours of MBNA America's request.

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 ECUAA.

(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 ECUAA.

(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 ECUAA. 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 ECUAA.

4. REPRESENTATION AND WARRANTIES

(a) ECUAA 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) ECUAA 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, and to provide the Mailing List(s) to MBNA America for the promotion of the Program. ECUAA will hold MBNA America, its directors, officers, agents, employees, affiliates, successors and assigns (the "MBNA indemnitees") harmless from and against all liability, causes of action, and claims, and will reimburse MBNA America's reasonable and actual costs in connection therewith (including attorneys' fees), arising from the Trademark license granted herein or from MBNA America's use of the Trademarks in reliance thereon, or from the use of any Mailing List(s) by MBNA America for the promotion of the Program. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints relating to such license or the use of any Trademarks.

(c) As of the date of execution by ECUAA of this Agreement and throughout the term of this Agreement, ECUAA represents and warrants to MBNA America that: (i) neither ECUAA's negotiation, execution, delivery nor performance of this Agreement has constituted, or does or will constitute, a breach of or inconsistency with any agreement or contract to which it was or is a party; and (ii) ECUAA has taken all the steps necessary or appropriate to validly terminate its contractual relationship(s) with Branch Bank & Trust. ECUAA will hold the MBNA indemnitees harmless from and against any and all liability, causes of action, and claims, and will reimburse MBNA America's reasonable and actual costs in connection therewith (including attorneys' fees), arising from or relating to any breach of the representation and warranty contained in this Section 4(c) (including without limitation any action taken or claim asserted by Branch Bank & Trust (or any affiliate or representative thereof) arising from or related to the negotiation, execution, delivery or performance of this Agreement by ECUAA and/or MBNA America.

5. ROYALTIES

(a) During the term of this Agreement, MBNA America shall pay Royalties to ECUAA. Royalties will not be paid without a completed Schedule C (W-9 Form and EFT Form). Except as otherwise provided in Schedule B, payment of Royalties then due shall be made approximately forty-five (45) days after the end of each calendar quarter.

(b) On or before the forty fifth (45th) day after the end of each calendar quarter during the term of this Agreement, MBNA America will provide ECUAA with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and the retail purchase dollar volume and cash advance 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 ECUAA 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 five (5) full calendar years later. 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 ECUAA, 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 ECUAA becomes insolvent in that its liabilities exceed its assets or it is unable to meet or it has ceased paying its obligations as they generally become due, or it is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this Agreement.

(c) Upon 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 ECUAA or any ECUAA Affiliate to the Members. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, ECUAA shall not attempt to cause the removal of ECUAA's identification or Trademarks from any person's credit devices, checks or records of any Customer existing as of the effective date of termination of this Agreement or the end of the Recoupment Period (as defined below), whichever is later.

(e) Notwithstanding anything else in this Section 10, after termination of the Agreement, MBNA America may continue to reissue Credit Card Account card plastics bearing a Trademark until such time as MBNA America has fully recouped any payments previously made to ECUAA which are subject to recoupment under the Agreement ("Recoupment Period").

(f) 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.

(g) For a one (1) year period following the termination of this Agreement for any reason, ECUAA agrees that neither ECUAA nor any ECUAA Affiliate shall, by itself or in conjunction with others, directly or indirectly, specifically target any offer of a credit or charge card or a credit or charge card related product to persons who were Customers. Notwithstanding the foregoing, ECUAA 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 ECUAA 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 (g) 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 ECUAA:

EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION, INC.
Taylor-Slaughter Alumni Center
Greenville, North Carolina 27858

ATTENTION: Mr. J. Philip Home, Executive Vice President

Fax #: 252-328-4902

- (2) If to MBNA America:

MBNA AMERICA BANK N. A.
Rodney Square
Wilmington, Delaware 19884

ATTENTION: Mr. James K. Kallstrom, 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 ECUAA 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 ECUAA 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 or other labor disputes, 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 ECUAA pursuant to any GIP. In that regard, ECUAA 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 ECUAA 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 ECUAA 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 ECUAA 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 ECUAA pursuant to any GIP shall be deducted from any or all Royalty payments due ECUAA under this Agreement.

(e) ECUAA 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.

**EAST CAROLINA UNIVERSITY
ALUMNI ASSOCIATION, INC.**

By: J. Phillip Horne
Name: J. Phillip Horne
Title: Executive Vice President
Date: 3/20/01

MBNA AMERICA BANK N.A.

By: James K. Kallstrom
Name: James K. Kallstrom
Title: Senior Executive Vice President
Date: 4/3/01

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 for an Alumni Customer Credit Card Account will be a fixed rate of 14.99%.
3. Customers may be offered opportunities to purchase a variety of communication services and to select credit insurance as a benefit under the Program.

B. GOLD RESERVE ACCOUNTS

"Gold Reserve Account" means a GoldReserve® (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

1. There is NO annual fee for the first six (6) months.
2. The annual fee for the second six (6) months, when applied, is \$10.00.
3. Thereafter the annual fee, when applied, is \$20.00.
4. The current annual percentage rate is 17.90%.

C. GOLD OPTION ACCOUNTS

"Gold Option Account" means a GoldOptionsm (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

1. There is NO Annual Fee.
2. The current annual percentage rate is as low as 15.99%.

D. BUSINESSCARD CREDIT CARD ACCOUNTS

“BusinessCard Credit Card Account” means a business Credit Card Account (currently referred to as a Platinum Plus for Business account) opened by a Member in response to marketing efforts made pursuant to the Program. MBNA America reserves the right to change the product name(s) (e.g., Platinum Plus for Business), in its sole discretion, from time to time.

1. There is no annual fee for each business card issued to an individual or business entity pursuant to the BusinessCard Credit Account program.
2. The current Annual Percentage Rate for BusinessCard Credit Card Accounts is a fixed rate of 14.99%.

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION, INC. a Royalty calculated as follows, for those accounts with active charging privileges. MBNA America may create a special class of accounts for ECUAA 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. .50% (one half of one percent) 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)).
4. .50% (one half of one percent) of all cash advance and cash equivalent transaction dollar volume generated by Alumni Customers using a Credit Card Account (excluding those transactions that relate to refunds, returns and/or unauthorized transactions).

B. GOLD RESERVE REVOLVING LOAN ACCOUNTS

1. \$.50 (fifty cents) for each Gold Reserve Account opened, which remains open for at least ninety (90) consecutive days.
2. 0.25% (twenty-five one-hundredths of one percent) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for each Gold Reserve Account. This Royalty will be paid within sixty (60) days of the calendar year end.
3. \$2.00 (two dollars) for each applicable twelve (12) month period that a Customer pays the annual fee on a Gold Reserve Account.

C. GOLD OPTION REVOLVING LOAN ACCOUNTS

1. \$.50 (fifty cents) for each Gold Option Account opened, which remains open for at least ninety (90) consecutive days.
2. 0.25% (twenty-five one-hundredths of one percent) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for each Gold Option Account. This Royalty will be paid within sixty (60) days of the calendar year end.
3. \$2.00 (two dollars) for each applicable twelve (12) month period that each Gold Option Account remains open.

D. DEPOSIT ACCOUNTS

"CD Deposits" means those deposits in the certificate of deposit accounts opened by Members in response to marketing efforts pursuant to the Program.

"MMDA Deposits" means those deposits in the money market deposit accounts opened by Members in response to marketing efforts made pursuant to the Program.

1. 0.05% (five one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average MMDA Deposits.
2. 0.05% (five one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average CD Deposits.

E. BUSINESSCARD CREDIT CARD ACCOUNTS

BusinessCard Credit Card Account compensation provisions shall not affect any other compensation provision contained in the Agreement, and the compensation provisions referencing any other form of Credit Card Accounts shall not apply to BusinessCard Credit Card Accounts; provided, however, that BusinessCard Credit Account Royalties accrued hereunder shall be treated as Royalties for purposes of Schedule B, hereof.

0.20% (two tenths of one percent) of the retail purchase transaction dollar volume generated by Customers using a BusinessCard Credit Card Account with active charging privileges, excluding those transactions that (i) relate to refunds, returns and/or unauthorized transaction, and/or (ii) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips.)

F. GIP ACCOUNTS

1. Thirty dollars (\$30.00) for GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

G. ROYALTY ADVANCE

On or before June 30, 2001, MBNA America shall pay to ECUAA the sum of one hundred thousand dollars (\$100,000) (the first "Advance") as an advance against future Royalties, subject to the provisions set forth below. On the second anniversary of the Effective Date, MBNA America shall pay to ECUAA the sum of one hundred thousand dollars (\$100,000) (the "Second Advance"), as an advance against future Royalties, subject to the provisions set forth below. On the third anniversary of the Effective Date, MBNA America shall pay to ECUAA the sum of one hundred thousand dollars (\$100,000) (the "Third" Advance), as an advance against future Royalties, subject to the provisions set forth below. On the fourth anniversary of the Effective Date, MBNA America shall pay to ECUAA the sum of one hundred thousand dollars (\$100,000) (the "Fourth" Advance), as an advance against future Royalties, subject to the provisions set forth below. On the fifth anniversary of the Effective Date, MBNA America shall pay to ECUAA the sum of one hundred thousand dollars (\$100,000) (the "Fifth" Advance), for a total advance of five hundred thousand dollars (\$500,000), subject to the provisions set forth below.

- Payment of each advance is contingent upon the generation of three thousand (3,000) open accounts. If three thousand accounts are not opened in any twelve month period, then subsequent advances will not be paid until generation of those accounts are achieved.

2. All Royalties accrued shall, in lieu of direct payment to ECUAA, be applied against the Advance until such time as the Advance is fully recouped. Any Royalties accrued thereafter shall be paid to ECUAA as set forth in this Agreement. Notwithstanding the foregoing, ECUAA hereby promises to pay MBNA America upon demand an amount equal to the difference between the amount of the Advance and the total amount of accrued Royalties credited by MBNA America against the Advance as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (vi) below should occur:

- (i) the Agreement terminates prior to the end of the initial term as stated in this Agreement as of the Effective Date;
- (ii) ECUAA breaches any of its obligations under this Agreement;
- (iii) MBNA America is prohibited or otherwise prevented from conducting at least six (6) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;

- (iv) MBNA America is prohibited or otherwise prevented from conducting at least six (6) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement.
- (v) MBNA America is prohibited from conducting on-campus promotion campaigns (e.g., tabling and postering) at major events during each consecutive twelve month period during the term of the Agreement.
- (vi) MBNA America is prohibited from conducting marketing to students during each consecutive twelve month period during the term of the Agreement.

3. A "Full Marketing Campaign" consists of a direct mail campaign to the full updated Mailing List and a telemarketing campaign using the full updated Mailing List.

H. ROYALTY GUARANTEE

ECUAA shall be guaranteed to accrue Royalties equal to or greater than five hundred thousand dollars (\$500,000) (the "Guarantee Amount") by the end of the full initial term of the Agreement, subject to the provisions set forth above. If on the last day of the full initial term of this Agreement ECUAA has not accrued five hundred thousand (\$500,000) in Royalties, MBNA America will pay ECUAA an amount equal to the Guarantee Amount minus the sum of all compensation accrued by ECUAA during the initial term of this Agreement. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of MBNA America hereunder shall be expressly contingent upon the continued satisfaction of each of the above conditions.

ADDENDUM

THIS ADDENDUM AND ATTACHMENT #1 (the "Addendum") is dated as of the 28th day of May, 2001 by and between **EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION** ("ECUAA") and MBNA AMERICA BANK, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, ECUAA and MBNA America are the parties to that certain Affinity Agreement last dated April 3, 2001, 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 ECUAA; and

WHEREAS, ECUAA and MBNA America mutually desire to extend the Agreement and amend the Agreement to modify the compensation;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, ECUAA 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. Subsection 1(b) is hereby amended by adding the following sentence at the end thereof:

A "Student Customer Credit Card Account" is a Credit Card Account where the primary applicant is a Student Customer.

3. Subsection 1(c) is hereby amended by adding the following clause (ii):

(ii) "Student Customer" means a Customer where, at the time of application, the primary applicant is a student of East Carolina University student in good standing.

4. Subsection 1(f) is hereby deleted and replaced in its entirety with the following subsection 1(f):

(f) "GIP Account" means a Alumni Customer Credit Card Account opened by a Alumni Customer pursuant to a GIP in which ECUAA complies with the GIP provisions of this Agreement.

5. Schedule A (A) is hereby amended by adding a new clause, 4 as follows

4. For Student Customers, the current annual percentage rate for a Student Customer Credit Card Account will be a fixed rate of 15.99%.

6. Schedule B, Royalty Arrangement is hereby amended by adding new subsection, I. STUDENT CUSTOMER CREDIT CARD ACCOUNTS, as set forth on Attachment #1.

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

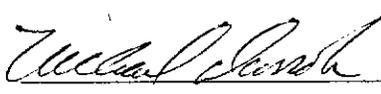
8. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other or prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement. Certain Financial Service Products or services under this Agreement may be offered through MBNA America's affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc. This Addendum, and the Agreement as amended hereby 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.

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

**EAST CAROLINA UNIVERSITY
ALUMNI ASSOCIATION**

MBNA AMERICA BANK, N.A.

By: 
Name: W. Phillip Horne
Title: Executive Vice President
Date: 5/28/01

By: 
Name: Michael Durroh
Title: SEVP
Date: June 18, 2001

ATTACHMENT # 1

I. STUDENT CUSTOMER CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Student Customer Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$1.00 (one dollar) for each Student Customer 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 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 Student Customer Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.40% (four-tenths of one percent) of all retail purchase transaction dollar volume generated by Student Customers using a Student Customers Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
4. Thirty dollars (\$30.00) for GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Student Customer within the first ninety (90) consecutive days of the 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 GIP Accounts will not qualify for any other opening-of-an-account Royalty.

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.

**SELECT REWARDS ADDENDUM
TO THE EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION, INC.
AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 30th day of Jan., 2002, by and between EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION, INC. ("ECUAA") and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, ECUAA 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 ECUAA; and

WHEREAS, ECUAA and MBNA America mutually desire to amend the Agreement to include the loyalty reward enhancement (the "Reward Enhancement") as another aspect of ECUAA'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, ECUAA 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 MBNA 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 ECUAA 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. ECUAA 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 ECUAA'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, ECUAA 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 and 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.

EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION, INC.
 MBNA AMERICA BANK, N.A.

By: *J. Phillip Horne*
 Name: J. Phillip Horne
 Title: Spec. V.P.
 Date: 2/30/02

By: *Michael Durrah*
 Name: Michael Durrah
 Title: SEVP
 Date: March 27, 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 members.
- B. The current annual percentage rate is 12.99%. 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 EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION, INC. 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 and which is utilized by the Customer for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account.
- B. \$1.00 (one dollar) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which the Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.

- C. 2.50% of the finance charges assessed within a calendar quarter by the application of the relevant periodic rate(s) to the respective average daily balance(s) of certain Reward Credit Card Accounts (the "Finance Charges"). This payment shall be calculated as of the end of each calendar quarter. The Finance Charges are assessed based upon the application of the relevant periodic rate(s) to the average daily balances measured as of the end of each of the preceding three months. The sum of the Finance Charges assessed during each of the three months within the calendar quarter times the above percentage rate is the quarterly payment due under this section. Each monthly measurement shall include only Finance Charges assessed during such month, and shall exclude Finance Charges assessed on Reward Credit Card Accounts which, as of the day of measurement, are thirty-five (35) or more days delinquent or are 10% or more over the assigned credit line for such Reward Credit Card Account.
- D. \$30.00 (twenty 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.

**TERM EXTENSION ADDENDUM
TO THE EAST CAROLINA UNIVERSITY ALUMNI ASSOCIATION
AGREEMENT**

1st day of October, 2006

Pls. Initial?
PSC 10/12
JAS 10/12/06

THIS ADDENDUM (the "Addendum") is entered into as of the 1st day of October, 2006 by and between East Carolina University Alumni Association ("ECUAA"), and FIA Card Services, N.A. (f/a MBNA America Bank, N.A. ("Bank"), for themselves and their respective successors and assigns.

WHEREAS, ECUAA and Bank are parties to an Agreement, as the same has been amended (the "Agreement"), wherein Bank provides certain Financial Service Products to certain persons included in certain lists provided to Bank by or on behalf of ECUAA; and

WHEREAS, ECUAA and Bank mutually desire to extend the term of the Agreement and modify the Agreement as provided for herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, ECUAA 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 and on September 30, 2013. 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 A Subsection 4 on Schedule B of the Agreement is hereby deleted in its entirety and replaced with the following:
 - "4. Bank shall pay to ECUAA:
 - (a) October 1, 2006 through September 30, 2007, 0.50% (one half of one percent);
 - (b) October 1, 2007 through September 30, 2008, 0.40% (four tenths of one percent);
 - (c) October 1, 2008 through September 30, 2009, 0.30% (three tenths of one percent);
 - (d) October 1, 2009 through September 30, 2010, 0.20% (two tenths of one percent);
 - (e) October 1, 2010 through September 30, 2011, 0.10% (one tenth of one percent);

of all cash advances and cash equivalent dollar volume generated by Alumni Customers using a Credit Card Account (excluding those transactions that relate to refunds, returns and/or unauthorized transactions)."

4. Section F on Schedule B of the Agreement is hereby deleted in its entirety and replaced with the following:

***GIP ACCOUNTS**

\$40.00 (forty dollars) for each consumer GIP Account and/or 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 consecutive days of the consumer GIP Account's and/or 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 consumer GIP Accounts and/or Reward GIP Account will not qualify for any other opening-of-an-account Royalty."

5. Section II Subsection D of Attachment #1 of the Select Rewards Addendum entered into by the parties on January 30, 2002 is hereby deleted in its entirety.

6. Sections G and H on Schedule B of the Agreement are hereby deleted in their entireties and replaced with the following:

"G. ROYALTY ADVANCES.

1. Within forty five days of full execution of this Addendum, and upon each annual anniversary of the Effective Date during the initial term of this Agreement, Bank shall pay to ECUAA the sum of one hundred thousand dollars (\$100,000) (each, an "Advance"), as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to ECUAA, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to ECUAA as set forth in this Agreement. Notwithstanding the foregoing, Bank shall no longer be obligated to pay any additional Advances to ECUAA hereunder, and ECUAA hereby promises to pay Bank upon demand an amount equal to the difference between the total amount of the Advance(s) paid by Bank and the total amount of accrued Royalties credited by Bank against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (vii) below should occur:

- (i) the Agreement is terminated prior to the end of the initial term as stated in this Agreement as of the Effective Date;
- (ii) ECUAA breaches any of its obligations under this Agreement;
- (iii) Bank is prohibited or otherwise prevented from conducting up to six (6) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
- (iv) Bank is prohibited or otherwise prevented from conducting at least two (2) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
- (v) Bank is prohibited from conducting on-campus promotion campaigns (e.g., tabling and postering) at major events (e.g., athletic events) during each consecutive twelve month period during the term of the Agreement;
- (vi) Bank is prohibited from full marketing access from ECUAA;
- (vii) ECUAA prohibits Bank from prominent placement of advertising on the ECUAA website and tabling location at on campus campaigns and major events.

2. If during any given year(s) during the initial term of this Agreement Bank recoups all prior Advances paid by it to ECUAA in prior years, and pays ECUAA Royalties accrued by ECUAA over and above the Royalties used by Bank to recoup such prior Advances (the "Paid Out Royalties"), then Bank may reduce the amount of any subsequent Advance(s) due by the amount of any such Paid Out Royalties.

H. ROYALTY GUARANTEE.

ECUAA shall be guaranteed to accrue Royalties (including without limitation the amount of the Advances) equal to or greater than seven hundred thousand dollars (\$700,000) (the "Guarantee Amount") by the end of the full initial term of the Agreement, subject to the provisions set forth below. If on the last day of the full initial term of this Agreement ECUAA has not accrued \$700,000 in Royalties, Bank will pay ECUAA an amount equal to the Guarantee Amount minus the sum of all compensation accrued by ECUAA during the initial term of this Agreement and all unrecovered Advances. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of Bank hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection G.1., above."

7. 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 Bank's affiliates.

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.

**EAST CAROLINA UNIVERSITY
ALUMNI ASSOCIATION**

By: *Paul J. Clifford*
Name: Paul J. Clifford
Title: AVC for Alumni

**FIA CARD SERVICES, N.A.
f/k/a MINNA AMERICA BANK, N.A.**

By: *John F. [Signature]*
Name: John F. [Signature]
Title: SVP

H. ROYALTY GUARANTEE.

ECUAA shall be guaranteed to accrue Royalties (including without limitation the amount of the Advances) equal to or greater than seven hundred thousand dollars (\$700,000) (the "Guarantee Amount") by the end of the full initial term of the Agreement, subject to the provisions set forth below. If on the last day of the full initial term of this Agreement ECUAA has not accrued \$700,000 in Royalties, Bank will pay ECUAA an amount equal to the Guarantee Amount minus the sum of all compensation accrued by ECUAA during the initial term of this Agreement and all unrecouped Advances. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of Bank hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection G.1., above."

7. 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 Bank's affiliates.

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.

**EAST CAROLINA UNIVERSITY
ALUMNI ASSOCIATION**

By: _____

Name: _____

Title: _____

Paul J. Clifford

Paul J. Clifford

AVC for Alumni

**FIA CARD SERVICES, N.A.
f/k/a MBNA AMERICA BANK, N.A.**

By: _____

Name: _____

Title: _____

