

## AGREEMENT

This Agreement is entered into as of this 28 day of Feb, 1997 (the "Effective Date") by and between MBNA AMERICA BANK, N.A. a national banking association having its principal place of business at 400 Christiana Road, Newark, Delaware ("MBNA America"), and EMBRY-RIDDLE AERONAUTICAL UNIVERSITY, an educational institution having its principal place of business at 600 South Clyde Morris Blvd., Daytona Beach, Florida ("ERAU") for themselves, and their respective successors and assigns.

### 1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C (W-9 Tax Identification Form).
- (b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. An "Alumni Customer Credit Card Account" is a Credit Card Account where the primary applicant is an Alumni Customer. A "Plus Miles Credit Card Account" is a Credit Card Account carrying the Plus Miles Enhancement.
- (c) "Customer" means any Member who is a participant in the Program.
- (d) "Financial Service Products" means credit card programs, charge card programs which carry a credit feature, long distance calling card programs which carry a credit feature and travel and entertainment card programs which carry a credit feature.
- (e) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format designated by MBNA America) containing names, postal addresses and, when available, telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.
- (f) "Member" means alumni of Embry-Riddle Aeronautical University and/or other potential participants mutually agreed to by ERAU and MBNA America.
- (g) "Program" means those programs and services of the Financial Service Products MBNA America agrees to offer pursuant to this Agreement to the Members from time to time.
- (h) "Royalties" means the compensation set forth in Schedule B.
- (i) "Trademarks" means any design, image, visual representation, logo, servicemark, tradename, or trademark used or acquired by ERAU during the term of this Agreement.

## **2. RIGHTS AND RESPONSIBILITIES OF ERAU**

(a) ERAU agrees that during the term of this Agreement: (i) it will endorse the Program exclusively and will not sponsor, advertise, aid, develop, or solicit any Financial Service Products of any organization other than MBNA America; and (ii) it will not license or allow others to license the Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and it will not 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, ERAU may accept advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by ERAU of said financial institution or the advertised Financial Service Product.

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

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

(d) ERAU shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain ERAU's Trademark; such approval shall not be unreasonably withheld or delayed.

(e) Upon the request of MBNA America, ERAU shall provide MBNA America with Mailing Lists free of any charge. In the event that MBNA America incurs a cost because of a charge assessed by ERAU or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due ERAU. Each Mailing List shall contain at least thirty-seven thousand three hundred (37,300) names with corresponding postal addresses and, when available, telephone numbers.

(f) ERAU shall only provide information to or otherwise communicate with Members or potential Members about the Program with MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to ERAU. Notwithstanding the above, ERAU 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 ERAU. Any correspondence received by ERAU that is intended for MBNA America (e.g., applications, payments, billing inquiries, etc.) shall be forwarded to the MBNA America account executive via overnight courier within 24 hours of receipt. All charges incurred for this service will be paid by MBNA America.

(g) ERAU 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. Nothing stated in this Agreement prohibits ERAU from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products.

### **3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA**

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

### **4. REPRESENTATION AND WARRANTIES**

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

## **5. ROYALTIES**

(a) During the term of this Agreement, MBNA America shall pay Royalties to ERAU. Royalties will not be paid without a completed Schedule C. Except as otherwise provided in Schedule B, payment of Royalties then due shall be made approximately forty-five (45) days after the end of each calendar quarter. Plus Miles Credit Card Accounts shall generate solely the Royalties specified in Schedule B, Section B hereof.

(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 ERAU with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and the retail purchase dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar period.

## **6. PROGRAM ADJUSTMENTS**

A summary of the current features of the Program are set forth in Schedule A. MBNA America reserves the right to make periodic adjustments to the Program and its terms and features. Delaware and applicable federal law currently require each open-end credit account Customer be given the opportunity to reject a proposed change and pay the existing balance under the prior terms if the proposed adjustment increases the fees or finance charges on such account.

## **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 ERAU shall be permitted to disclose such Information (i) to their accountants, legal, financial and marketing advisors, and employees as necessary for the performance of their respective duties, provided that said persons agree to treat the Information as confidential in the above described manner and (ii) as required by law or by any governmental regulatory authority.

## **8. TERM OF AGREEMENT**

The initial term of this Agreement will begin on the Effective Date and end on July 31, 2000. This Agreement will automatically extend at the end of the initial term or any renewal term for successive one-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) 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 ERAU, 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 ERAU becomes insolvent in that its liabilities exceed its assets, or is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this Agreement.

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

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

## **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), and 10 (d) 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 Embry-Riddle Aeronautical University:

EMBRY-RIDDLE AERONAUTICAL UNIVERSITY  
600 South Clyde Morris Blvd.  
Daytona Beach, Florida 32114-3900  
ATTENTION: Mr. Robert A. Jost, Vice President, Business and Finance

(2) If to MBNA America:

MBNA AMERICA BANK N. A.  
1100 North King Street  
Wilmington, Delaware 19884  
ATTENTION: Mr. Howard C. Wallace, Senior Executive Vice President

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 ERAU 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 ERAU and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

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

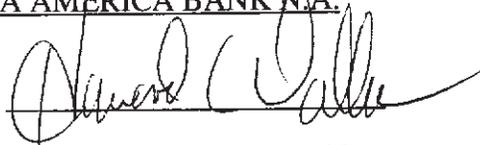
(k) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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

EMBRY RIDDLE AERONAUTICAL UNIVERSITY

By:   
Title: V.P., Business & Finance

MBNA AMERICA BANK N.A.

By:   
Title: Senior Executive Vice President

## 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:

- \* There is NO Annual Fee for the Alumni Members.
- \* For Alumni Customers, the current annual percentage rate will be a variable rate of prime plus 7.9%. For variable rate accounts, there may be an additional margin applied on account of the Alumni Customer's delinquency.
- \* Customers may be offered opportunities to select credit insurance as a benefit under the Program.

#### B. PLUS MILES CREDIT CARD ACCOUNTS

- \* \$35.00 (Thirty-Five Dollar) Yearly Enrollment Charge for the Optional Plus Miles Enhancement.
- \* The current annual percentage rate will be a variable rate of prime plus 7.4%. There may be an additional margin applied on account of the Customer's delinquency.

#### C. CARDHOLDER BENEFITS

\* Listed below is the current list of Premium Cardholder benefits and Platinum Cardholder Benefits that are subject to change at MBNA America's sole discretion during the length of this Agreement.

Premium Card Benefits:	Designer Cards No Annual Fee High Initial Credit Lines and Low Introductory Rate No Finance Charge Option Flexible Payments and Payment Holidays \$150,000 Travel Accidental Death/Dismemberment Insurance Rental Car Benefits and Lost Luggage Reimbursement Emergency Cash and Airline Tickets Gold Passage® Travel Service Three-Way Access Worldwide Acceptance Optional GoldPlus® Credit Insurance
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Platinum Card Benefits:	Credit Line Up to \$100,000 24-hour Priority Customer Service Next Day Emergency Card Replacement Purchase Protections MBNA Platinum Passage Year End Summary of Charges Free \$1,000,000 Common Carrier Travel Accident Insurance Platinum Plus Miles Travel Rewards Program
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## SCHEDULE B

### **ROYALTY ARRANGEMENT**

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

#### A. CREDIT CARD ACCOUNTS

\* \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.

\* \$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.

\* .40% of all retail purchase transaction dollar volume generated by Alumni Customers using an Alumni Customer Credit Card Account (excluding those transactions that (1) relate to refunds, returns and unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

#### B. PLUS MILES CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Plus Miles Credit Card Account, which remains open for at least ninety (90) consecutive days. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Plus Miles Credit Card Account.

2. \$14.00 (fourteen dollars) for each Plus Miles 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 Plus Miles 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 Plus Miles Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Plus Miles Credit Card Account may renew every twelve (12) months after the opening of the account.

### C. ROYALTY ADVANCE

1. Upon full execution of this Agreement, MBNA America shall pay to ERAU the sum of twenty thousand dollars (\$20,000) (the "Advance"), as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to ERAU, be applied against the Advance until such time as the Advance is fully recouped. Any Royalties accrued thereafter shall be paid to ERAU as set forth in this Agreement. Notwithstanding the foregoing, ERAU 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 is terminated prior to the end of the initial term as stated in this Agreement as of the Effective Date;
- (ii) ERAU breaches any of its obligations under this Agreement;
- (iii) MBNA America is prohibited or otherwise prevented from conducting at least three (3) 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 three (3) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement; and
- (v) MBNA America is prohibited from conducting on-campus promotion campaigns (e.g., tabling and postering) at major alumni events during each consecutive twelve month period during the term of the Agreement; and
- (vi) ERAU or an affiliate of Embry Riddle Aeronautical University, directly or indirectly markets or permits the marketing of any card device (multifunction or single purpose) that contains at any time a Financial Services Product, as defined in Section 1(d), to any of the Members, as defined in Section 1(f).

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

08/28/96: kbd  
11/20/96: kbd  
2/4/97: kbd

**EMBRY-RIDDLE AERONAUTICAL UNIVERSITY  
ADDENDUM**

THIS ADDENDUM (the "Addendum") is entered into this 29<sup>th</sup> day of March, 2001 by and between Embry-Riddle Aeronautical University ("ERAU"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

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

WHEREAS, ERAU and MBNA America mutually desire to extend the term of the Agreement and make certain changes to the compensation;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, ERAU and MBNA America agree as follows:

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.
2. The current term of the Agreement is hereby extended to end on January 31, 2005. Thereafter, the Agreement shall automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable. This Section shall replace all provisions concerning the term of the Agreement, the renewal of the Agreement, and all notices required to not renew this Agreement.
3. Section 1(d) of the Agreement is amended to read as follows:

(d) "Financial Service Products" means credit card programs, charge card programs which carry a credit feature and long distance calling card programs which carry a credit feature.
4. Notwithstanding anything in the Agreement or this Addendum to the contrary, the parties agree that ERAU's existing purchasing card program with Bank of America is not a violation of ERAU's exclusivity promise as set forth in Section 2(a) of the Agreement and is not subject to Section 5 of this Addendum.
5. In addition to ERAU's obligations under the Agreement to exclusively endorse the Program, ERAU agrees that during the term of this Agreement it will not 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.
6. The Agreement is amended to add a new section 12 for a Group Incentive Program as follows :

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 ERAU pursuant to any GIP (as defined below). In that regard, ERAU 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 ERAU 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 ERAU 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 ERAU 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 ERAU pursuant to any GIP shall be deducted from any or all Royalty payments due ERAU under this Agreement.

(e) ERAU 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.

(f) "Group Incentive Program" or "GIP" means any marketing or other program whereby ERAU conducts solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP. "GIP Account" means a Credit Card Account opened by a Member pursuant to a GIP in which ERAU complies with the GIP provisions of this Agreement.

7. Effective for compensation accruing on or after May 29, 2001, the compensation for Credit Card Accounts in Section A of Schedule B of the Agreement is amended as set forth on Attachment #1, and the compensation for GIP Accounts is as set forth in new Section C of Schedule B of the Agreement as set forth on Attachment #1.

8. 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.

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.

EMBRY-RIDDLE AERONAUTICAL UNIVERSITY

MBNA AMERICA BANK, N.A.

By: 

By: 

Name: Robert A. Jost

Name: Michael Durash

Title: Vice-President, Business & Finance

Title: SEVP

Date: 3/5/01

Date: May 29, 2001

Attachment #1

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. 0.50% (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/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)).

C. GIP ACCOUNTS

\$25.00 (twenty-five dollars) for each GIP Account opened, which remains open for at least ninety (90) consecutive days. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

**ADDENDUM TO THE  
EMBRY-RIDDLE AERONAUTICAL UNIVERSITY AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into as of the 13 day of January, 2006 by and between Embry-Riddle Aeronautical University ("ERAU") and MBNA AMERICA BANK, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

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

WHEREAS, ERAU and MBNA America mutually desire to modify the Agreement as provided for herein to add the products defined below as another aspect of ERAU's Program under the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, ERAU 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 following terms have the following meaning:
  - (i) "Business Gold Option Account" means a GoldOption (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving business loan account opened by a Member in response to marketing efforts made pursuant to the Program.
  - (ii) "Business 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 business loan account opened by a Member in response to marketing efforts made pursuant to the Program.
  - (iii) "Financial Service Product" means any credit card program, charge card program which has a credit feature, installment loan program, revolving loan program, and travel and entertainment card program which has a credit feature.
  - (iii) "Gold Option Account" means a GoldOption® (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.
  - (iv) "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.
  - (v) "Reward Credit Card Account" means a consumer Credit Card Account carrying the Reward Enhancement and opened pursuant to the Program.
  - (vi) "Reward Enhancement" means the frequent travel reward consumer Credit Card Account enhancement as provided through MBNA America and offered as part of the Program for Reward Credit Card Accounts. The Reward Enhancement may be marketed under another name (e.g., World Points), as determined by MBNA America from time to time, in its sole discretion.
3. During the term of the Agreement, ERAU will receive the royalties set forth on Attachment #1, attached hereto and incorporated herein by reference, for the Reward Credit Card Accounts, the Gold Reserve Accounts, the Gold Option Accounts, the Business Gold Reserve Accounts, and the Business Gold Option Accounts. The

Reward Credit Card Accounts, Gold Reserve Accounts, the Gold Option Accounts, Business Gold Reserve Accounts, and Business Gold Option Accounts shall only generate the royalty compensation set forth on Attachment #1 notwithstanding any other provision of the Agreement.

4. 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. 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. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware. Certain Financial Service Products or services under the Agreement may be offered through MBNA America's affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc.

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

**EMBRY-RIDDLE AERONAUTICAL  
UNIVERSITY**

By: *Sarah P. Ramsey*

Name: Sarah P. Ramsey

Title: Vice President  
Development

Date: 1/13/2006

**MBNA AMERICA BANK, N.A.**

By: *Thomas W. Brooks*

Name: Thomas W. Brooks

Title: Senior EVP

Date: 2/2/06

## ATTACHMENT #1

### A. CONSUMER GOLD RESERVE REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new consumer Gold Reserve Account opened, which is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.
2. 0.25% (twenty-five basis points) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for certain consumer Gold Reserve Accounts. This payment shall be calculated as of the end of each calendar year, based upon outstanding balances measured as of the end of each of the preceding calendar months of that year occurring during the term. Each monthly measurement shall include outstanding balances for only those consumer Gold Reserve Accounts which are open with active charging privileges as of the last day of such month. This Royalty will be paid within sixty (60) days of the end of the calendar year.

### B. CONSUMER GOLD OPTION REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new consumer Gold Option Account opened, which is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.
2. 0.25% (twenty-five basis points) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for certain consumer Gold Option Accounts. This payment shall be calculated as of the end of each calendar year, based upon outstanding balances measured as of the end of each of the preceding calendar months of that year occurring during the term. Each monthly measurement shall include outstanding balances for only those consumer Gold Option Accounts which are open with active charging privileges as of the last day of such month. This Royalty will be paid within sixty (60) days of the end of the calendar year.

### C. REWARD CREDIT CARD ACCOUNTS

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

1. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account.
2. \$1.00 (one dollar) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by 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.
3. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using a consumer Reward 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, bets, lottery tickets, or casino gaming chips)).

D. BUSINESS GOLD RESERVE ACCOUNTS

1. \$5.00 (five dollars) for each new Business Gold Reserve Account opened under the Program, which is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.
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 certain Business Gold Reserve Accounts. This payment shall be calculated as of the end of each calendar year, based upon outstanding balances measured as of the end of each of the preceding calendar months of that year occurring during the term. Each monthly measurement shall include outstanding balances for only those Business Gold Reserve Accounts which are open with active charging privileges as of the last day of such month. This Royalty will be paid within sixty (60) days of the end of the calendar year.

E. BUSINESS GOLD OPTION ACCOUNTS

1. \$5.00 (five dollars) for each new Business Gold Option Account opened under the Program, which is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.
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 certain Business Gold Option Accounts. This payment shall be calculated as of the end of each calendar year, based upon outstanding balances measured as of the end of each of the preceding calendar months of that year occurring during the term. Each monthly measurement shall include outstanding balances for only those Business Gold Option Accounts which are open with active charging privileges as of the last day of such month. This Royalty will be paid within sixty (60) days of the end of the calendar year.

**FIA CARD SERVICES™**

FIA Card Services, DE5-001-08-03  
1100 N King Street  
Wilmington, DE 19884

Tel: 800.441.7048

Via Overnight Delivery

August 17, 2010

Mr. Robert A. Jost  
Vice President, Business and Finance  
Embry-Riddle Aeronautical University  
600 South Clyde Morris Boulevard  
Daytona Beach, Florida 32114-3900

Dear Mr. Jost:

I am writing to inform you that following a comprehensive review of the Embry-Riddle Aeronautical University credit card program, FIA Card Services, N.A. (f/k/a MBNA America Bank, N.A.) ("FIA") has decided not to renew our Agreement dated as of February 28, 1997, as the same may have been amended ("Agreement").

This letter serves as FIA's written notice of non-renewal of the Agreement, as required by Section 8 of the Agreement.

The Agreement's expiration date is January 31, 2011.

We have appreciated your endorsement.

Sincerely,



Scott D. Schwartz  
Vice President  
FIA Card Services, N.A.

C: Ms. Michele Berg  
Executive Director, Development and Alumni Relations  
Embry-Riddle Aeronautical University  
600 Clyde Morris Boulevard  
Daytona Beach, Florida 32114-3900