

AGREEMENT

This Agreement is entered into as of this 28 day of Feb., 1998 (the "Effective Date") by and between MBNA AMERICA BANK, N.A. a national banking association having its principal place of business in Wilmington, Delaware ("MBNA America"), and Emory University, an educational institution having its principal place of business at 1380 S. Oxford Road, Atlanta, Georgia ("EU") 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.
- (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, installment loan programs, revolving loan programs, deposit programs, long distance calling card programs and travel and entertainment card programs. MBNA and EU expressly agree that any activities of the Emory Federal Credit Union are expressly exempt from coverage under this Agreement.
- (e) "Group Incentive Program" or "GIP" means any marketing or other program whereby EU 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 EU complies with the GIP provisions of this Agreement.
- (g) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format designated by MBNA America and acceptable to EU) containing names, postal addresses and, when available, telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.
- (h) "Member" means alumni of Emory University and/or other potential participants mutually agreed to by EU 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) Trademark means those designs/images/tradenames set forth in Schedule E-1 attached hereto and incorporated by reference herein.

2. RIGHTS AND RESPONSIBILITIES OF EU

(a) EU agrees that during the term of this Agreement with respect to EU Alumni: (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 to EU Alumni 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 of EU Alumni or information about any current or potential Members or students of EU 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, EU may accept advertising from any financial institution provided that the advertisement does not contain a Trademark or an express endorsement by EU of the Financial Service Product.

(i) During the term of this Agreement, and provided that MBNA is not in breach hereof, Emory agrees as follows: If Emory chooses to offer an affinity credit card program to its students, then Emory shall solicit a proposal for such a program from MBNA, and may, at its option, solicit proposals from other vendors as well. Emory agrees that the solicitation for proposals shall be in writing; shall be sent to MBNA and any other vendors simultaneously; and shall call for a written response to be provided to Emory within 60 days of receipt of the request, with only timely responses to be considered. In the event that Emory receives a bona fide proposal from another vendor with terms that provide a greater financial return to Emory than provided under any proposal submitted by MBNA, then Emory shall provide MBNA America with written notice of the terms of such offer and MBNA shall have a right of first refusal to revise its proposal to Emory to offer the same return. Said right of first refusal must be exercised by MBNA America by written notice to Emory received within 15 days after receipt of notice from Emory of the alternate offer. If MBNA America exercises its right of first refusal, then Emory may enter into an agreement with MBNA America upon the terms of the revised proposal or abandon its plans to establish a student affinity credit card program for at least 6 months following the date of the exercise of the right of first refusal.

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

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

(d) Upon the request of MBNA America, EU 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 EU or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due EU. Each Mailing List shall contain at least seventy thousand (70,000) names with corresponding postal addresses and, when available, telephone numbers.

(e) EU 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 EU. Notwithstanding the above, EU may respond to individual inquiries about the Program from its Members on an individual basis, and shall refer to the then current materials provided by MBNA America to EU in responding to such inquiries. Any correspondence received by EU 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 2 business days of receipt. All charges incurred for this service will be paid by MBNA America.

(f) EU hereby grants MBNA America and its affiliates a limited, exclusive license to use the Trademarks listed in Schedule E.1 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.

3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA

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

(b) Subject to paragraph 2D hereof 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 EU.

(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 EU.

(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 or to otherwise disclose them. 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 EU. 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 EU.

4. REPRESENTATION AND WARRANTIES

(a) EU 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) Emory hereby represents that it has the right and power to license the Trademarks to MBNA America for use as described herein and that such use by MBNA America does not and will not violate or infringe upon any third party's intellectual property right's United States copyright of any third party. If notified promptly in writing of any action brought against MBNA based upon a claim that MBNA's use of the Trademarks infringes any third party's right's Emory shall defend such action including appeals at its expense and shall pay the cost of damages and attorney's fees awarded in such action, if any. Emory shall have sole control of the defense of any such action and all negotiations for its settlement or compromise. Emory agrees that MBNA may participate at MBNA's expense in the defense of any such action if such claim is against MBNA. In the event an injunction is obtained against MBNA's use of the Trademark by reason of infringement of a third party's rights or if in Emory's opinion a claim of infringement is likely to prevail, Emory may, at its option and expense, either (a) procure for MBNA the right to continue to use the Trademark or (b) replace or modify the Trademark so that it becomes non-infringing. The rights in this paragraph are not exclusive and MBNA America has and may exercise any right or remedy it has under this Agreement in law or in equity.

5. ROYALTIES

(a) During the term of this Agreement, MBNA America shall pay Royalties to EU. 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 by no later than 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 EU with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and the retail purchase dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar period.

6. PROGRAM ADJUSTMENTS

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

7. CONFIDENTIALITY OF AGREEMENT

The terms of this Agreement, any proposal, financial information and proprietary information provided by or on behalf of one party to the other party prior to, contemporaneously with, or subsequent to, the execution of this Agreement ("Information") are confidential as of the date of disclosure. Such Information will not be disclosed by such other party to any other person or entity, except as permitted under this Agreement or as mutually agreed in writing. MBNA America and EU 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 March 31, 2003. 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 EU, 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) Each party 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 the other party to Members. If either MBNA America or EU 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 EU to the Members. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, EU shall not attempt to cause the removal of EU'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 may continue to reissue Credit Card Account card plastics bearing a Trademark until such time as MBNA has fully recouped any payments previously made to EU which are subject to recoupment under the Agreement, (Recoupment Period").

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), and 10 (e) 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 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 EU:

Emory University
1380 S. Oxford Road
Atlanta, Georgia 30322
ATTENTION: Mr. Bob Carpenter

(2) If to MBNA America:

MBNA AMERICA BANK N. A.
Rodney Square
Wilmington, Delaware 19713
ATTENTION: Mr. John Richmond, 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 provided, however, that neither party may transfer or sign this Agreement without the express written consent of the other party and any such transfer or assignment shall be null and void.

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

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

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

12. GROUP INCENTIVE PROGRAM

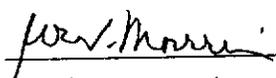
- (a) MBNA America shall design all advertising, solicitation and promotional material with regard to the Program, except with respect to those materials designed by EU pursuant to any GIP. In that regard, EU shall give MBNA sixty (60) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle EU 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 MBNA 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 EU pursuant to any GIP. Further, MBNA America shall have final approval of the scope, timing and content 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 EU pursuant to any GIP shall be deducted from any or all Royalty payments due EU under this Agreement.
- (e) EU 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.

Emory University

By: 
Name: Bob Carpenter
Title: Executive Director
Date: 2/19/98

MBNA AMERICA BANK N.A.

By: 
Name: William P. Morrison
Title: Senior Executive Vice President
Date: 2/28/98

SCHEDULE A

TERMS AND FEATURES

A. CREDIT CARD ACCOUNTS

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

1. There is NO Annual Fee.
2. For Alumni Customers, the current annual percentage rate will be a variable rate of prime plus 7.9%. For variable rate accounts, there may be an additional margin applied on account of the Alumni Customer's delinquency.
3. For Alumni Customers, the current annual percentage rate on Platinum Plus Accounts will be a variable rate of prime plus 7.4%. For variable rate accounts, there may be an additional margin applied on account of the Alumni Customer's delinquency.
4. Customers may be offered opportunities to select credit insurance as a benefit under the Program.

B. GOLD RESERVE ACCOUNTS

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

1. There is NO annual fee for the first six (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 17.9%.

C. GOLD OPTION ACCOUNTS

"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.

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

SCHEDULE B

ROYALTY ARRANGEMENT

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

A. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$3.00 (three dollars) 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% 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. 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. 0.10% (ten one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.008333%) 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. ROYALTY ADVANCE

1. Upon the completion of the first Full Marketing Campaign (as defined herein) by MBNA America, MBNA America shall pay to EU the sum of one million dollars (\$1,000,000) (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 EU, be applied against the Advance until such time as the Advance is fully recouped. Any Royalties accrued thereafter shall be paid to EU as set forth in this Agreement. Notwithstanding the foregoing, EU hereby promises to pay MBNA America within 30 days of written request 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 (v) 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) EU breaches any of its obligations under this;

(iii) MBNA America is prohibited or otherwise prevented due to causes within Emory's reasonable control 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 due to causes within Emory's reasonable control from conducting at least Four (4) 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 by Emory 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 provided that all such events are conducted in accordance with mutually agreed upon parameters and neither party should be unreasonable in determining such parameters.

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.

F. ROYALTY GUARANTEE

EU shall be guaranteed to accrue Royalties (including without limitation the amount of the Advance) equal to or greater than one million dollars (\$1,000,000) (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 EU has not accrued \$1,000,000 in Royalties, MBNA America will pay EU an amount equal to the Guarantee Amount minus the sum of all compensation accrued by EU during the initial term of this Agreement and the amount of any unrecouped Advance. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of MBNA America hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection_.1., above.

G. GIP ACCOUNTS

1. \$25.00 (twenty-five dollars) for each Account opened, which remains open for at least ninety (90) consecutive days. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

12/22/97: jag
1/20/98: jag
1/22/98: jag
2/11/98: jag
2/18/98: jag

ADDENDUM TO THE EMORY UNIVERSITY AGREEMENT

THIS ADDENDUM (the "Addendum") is entered into this 22nd day of December, 2002 (the "Addendum Execution Date") by and between Emory University ("EU"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, EU and MBNA America are parties to an affinity agreement dated February 28, 1998, as the same may have been amended (the "Agreement"); and

WHEREAS, EU and MBNA America 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, EU 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 March 31, 2008. Thereafter, the Agreement shall automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable. This Section shall replace all provisions concerning the term of the Agreement, the renewal of the Agreement, and all notices required to not renew this Agreement.
3. Section 1 of the Agreement is hereby amended by deleting subsection (b) and replacing this with the following new subsection

(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 Credit Card Account" is a Credit Card Account opened through an application coded by MBNA America as an alumni application.
4. Section 1 of the Agreement is hereby amended by deleting subsection (h) of the Agreement and replacing this with the following new subsection (h):

(h) "Member" means: (i) alumni of the University and (ii) other potential participants mutually agreed to in writing by EU and MBNA America (each an "Alumni Member").
5. Section 1 of the Agreement is hereby amended by deleting subsection (k) of the Agreement and replacing this with the following new subsection (k):

(k) "Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by EU during the term of this Agreement.
6. The Agreement is hereby amended by deleting Section 2(a) in its entirety and replacing this with the following new Section 2(a):

(a) EU agrees that during the term of this Agreement it shall endorse the Program exclusively and that EU shall not, by itself or in conjunction with others, directly or indirectly: (i)

sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than MBNA America) the providing of, any Financial Service Products of any organization other than MBNA America; (ii) license or allow others to license the Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and (iii) sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than MBNA America. Notwithstanding anything else in this Agreement to the contrary, EU may accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by EU of said financial institution or the advertised Financial Service Product.

Schedule B of the Agreement is hereby amended by deleting Section E in its entirety and replacing this with the following new Section E.

E. ROYALTY ADVANCES

1. Upon:

(1) the completion of the first Full Marketing Campaign (as defined herein) by MBNA America, MBNA America shall pay to EU the sum of One Million Dollars (\$1,000,000.00) (the parties acknowledge and agree that this amount has already been paid by MBNA America to EU);
(2) within forty-five days (45) of the Addendum Execution Date, MBNA America shall pay to EU the sum of One Hundred Fifty Thousand Dollars (\$150,000.00); and
(3) within forty five days of April 1, 2004 MBNA America shall pay to EU the sum of One Hundred Twenty Five Thousand Dollars (\$125,000), April 1, 2005 MBNA America shall pay to EU the sum of One Hundred Twenty Five Thousand Dollars (\$125,000), April 1, 2006 MBNA America shall pay to EU the sum of Fifty Thousand (\$50,000), and April 1, 2007 MBNA America shall pay to EU the sum of Fifty Thousand Dollars (\$50,000.00) (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 EU, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to EU as set forth in this Agreement. Notwithstanding the foregoing, (x) MBNA America shall no longer be obligated to pay any additional Advances to EU hereunder, and (y) EU hereby promises to pay MBNA America upon demand an amount equal to the difference between the total amount of the Advance(s) paid by MBNA America and the total amount of accrued Royalties credited by MBNA America against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (v) below should occur:

(i) the Agreement is terminated prior March 31, 2008 except in the event of a material breach of this agreement by MBNA America;

(ii) EU breaches any of its obligations under this Agreement;

(iii) MBNA America is prohibited or otherwise prevented due to causes within EU's reasonable control 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 due to causes within EU's control from conducting at least four (4) 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 by EU 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, provided that all such events are conducted in accordance with mutually agreed upon parameters and neither should be unreasonable in determining such parameters.

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

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.

Schedule B of the Agreement is hereby amended by adding the following paragraph to Section F:

EU shall be guaranteed to accrue Royalties (including without limitation the amount of the Advances) equal to or greater than Five Hundred Thousand Dollars (\$500,000) (the "Second Guarantee Amount") by the end of March 31, 2008, subject to the provisions set forth below. If on March 31, 2008, EU has not accrued \$500,000 in Royalties, MBNA America will pay EU an amount equal to the Second Guarantee Amount minus the sum of all compensation accrued by EU during the term of this Agreement and all unrecovered Advances. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of MBNA America hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection E.1., above.

7. In addition to EU's obligations under the Agreement to exclusively endorse the Program, EU 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. MBNA and EU expressly agree that any activities of the Emory Federal Credit Union are expressly exempt from coverage under this agreement.

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

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

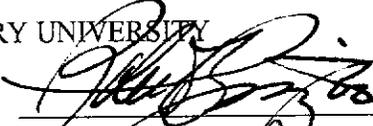
EMORY UNIVERSITY

By:

Name:

Title:

Date:


Robert A. Pennington
VP
11/12/02

MBNA AMERICA BANK, N.A.

By:

Name:

Title:

Date:


Scott A. Hudson
REVP
11/12/02


Michael Durkin
SEVP
12/22/02

**TRAVEL REWARDS ADDENDUM
TO THE EMORY UNIVERSITY AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 13th day of May, 2003, by and between **Emory University** ("EU"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, EU 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 EU; and

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

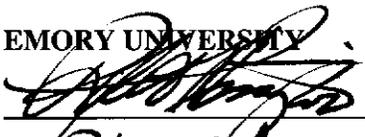
1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.
2. When used in this Addendum, the term "Reward Credit Card Account" means a credit card carrying the Reward Enhancement opened 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 EU 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 EU under the Agreement. The Reward Enhancement may be marketed under another name (*e.g.*, *World Points*). MBNA America reserves the right to change the Reward Enhancement name(s), in its sole discretion, from time to time.
5. EU 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 EU'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, EU will receive the royalties set forth on Attachment #1, Section II. for the Alumni Reward Credit Card Accounts and the Alumni Reward GIP Accounts. Alumni Reward Credit Card Accounts and Alumni Reward GIP Accounts shall only generate the royalty compensation set forth on Attachment #1 notwithstanding any other provision of the Agreement.

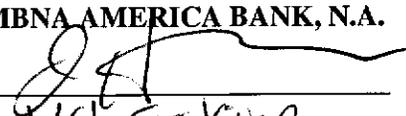
7. Upon termination or expiration of the Agreement, or any aspect of the Program, EU shall not take action to cause the removal of EU's design, image visual representation, identification, trademark, trade dress, service mark, logo or tradename (each, a "Mark") from the credit devices, checks or records of any customer of MBNA America prior to (i) the expiration of said customer's credit device, with respect to Marks appearing thereon; and (ii) the exhaustion and clearing of such customer's extant check supply, with respect to Marks appearing thereon. Subject to the other provisions of the Agreement, and the extent not otherwise granted, EU hereby grants to MBNA America a limited, exclusive license to use the Marks in connection with the Program, including without limitation the promotion thereof. EU represents and warrants that EU has full right, power and authority to license the Marks to MBNA America as provided in the Agreement and this Addendum.

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. Certain Financial Service Products or services under the Agreement may be offered through MBNA America 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.

9. 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.

EMORY UNIVERSITY
By: 
Name: Robert A. Pennington
Title: VP
Date: 5.13.03

MBNA AMERICA BANK, N.A.
By: 
Name: Hal Erskine
Title: SCVP
Date: 6/16/03

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.
- 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 protection as a benefit under the Program.

II. Reward Credit Card Account Royalties

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

- A. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account.
- B. \$3.00 (three dollars) for each Alumni 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 Alumni 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 Alumni Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. An Alumni Reward Credit Card Account may renew every twelve (12) months after the opening of the account.
- C. 0.20% (twenty one-hundredths of one percent) of all retail purchase transaction dollar volume generated by Customers using a consumer Alumni 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, money orders, bets, lottery tickets, or casino gaming chips)).
- D. \$25.00 (twenty-five dollars) for each Alumni Reward GIP Account opened, which remains open for at least ninety (90) consecutive days. Such Alumni Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.