

AGREEMENT

This Agreement is entered into between MBNA AMERICA BANK, N.A. a national banking association having its principal place of business in Newark, Delaware (hereinafter referred to as "MBNA America"), and NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY, having its principal place of business in Greensboro, North Carolina (hereinafter referred to as "NCAT") for themselves, their successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this Agreement and Schedules A and B.
- (b) "Anniversary Date" means April 30, 1997, or the final day of the term of any extension of this Agreement, whichever occurs later.
- (c) "Customer" means any Member who is a participant in the Program.
- (d) "Financial Services" includes but is not limited to credit card programs, revolving loan programs, general bank card services, travel and entertainment card services, deposit services, and long distance calling card services.
- (e) "Mailing Lists" means updated and current lists, magnetic tapes (in a format designated by MBNA America) and/or labels containing names, postal addresses and telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.
- (f) "Member" means members of NCAT plus other participants mutually agreed to by NCAT and MBNA America.
- (g) "Program" means those programs and services of the Financial Services MBNA America agrees to offer from time to time to the members.

- (h) "Trademarks" means any logo, servicemark, traddress, tradename, or trademark presently used or acquired by NCAT during the term of this Agreement.

2. AGREEMENT TO PROVIDE SERVICES

In accordance with the terms and conditions of this Agreement, MBNA America agrees to offer the Program to the Members, and to directly compensate NCAT with Royalties generated thereby, and NCAT agrees to exclusively endorse the Program and provide MBNA America with information, licenses and general assistance for solicitation and administration of the existing and new Financial Services to Members.

3. RIGHTS AND RESPONSIBILITIES OF NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

- (a) NCAT agrees that during the term of this Agreement and any extension, it does and will continue to endorse the Program exclusively and will not sponsor, advertise, aid or develop any Financial Services of any organization other than MBNA America. NCAT will not license its Trademarks, nor sell, rent or otherwise make available its Mailing Lists or information about its current or potential Members in relation to or for promoting any other Financial Services. NCAT further agrees that during the term of this Agreement, no NCAT publication shall carry advertisements for any other Financial Services.
- (b) NCAT authorizes MBNA America to solicit its Members by mail, advertisements and/or telephone for participation in the Program.
- (c) NCAT shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain either NCAT's Trademark or the endorsement of NCAT, which shall not be unreasonably withheld or delayed.

- (d) NCAT shall provide MBNA America with current and updated Mailing Lists free of charge. In the event there is a cost to MBNA America for an initial mailing list or any update to that list, the cost shall be deducted from the Royalties earned by NCAT.
- (e) NCAT shall not provide any information to or otherwise communicate with Members or potential Members about the Program without MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to NCAT.
- (f) NCAT warrants and represents that it has the right and power to license the Trademarks to MBNA America for use as contemplated by this Agreement. NCAT hereby grants MBNA America a limited, non-exclusive license to use its 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 of any successor corporation or organization as well as any Trademarks used or acquired by NCAT during the term of this Agreement. Nothing stated in this Agreement prohibits NCAT 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 Services.
- (g) NCAT shall provide MBNA America with a subscription without charge to any and all NCAT publications.

4. **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 approval of all advertising and solicitation materials concerning or related to the Program.

- (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 an individual Customer's or Member's accounts independent of NCAT.
- (e) MBNA America shall use the Mailing Lists consistent with this Agreement and shall not permit those entities handling the Mailing List to use it for any other purpose. MBNA America shall have the right to designate persons on the Mailing Lists to whom promotional material may not be sent including, without limitation, based on appropriateness of products offered, Members who have been denied credit from previous mailings, who reside in a foreign country or reside in states where credit card solicitations are prohibited by law or subject to prohibitive legal or logistic conditions. The Mailing Lists are and shall remain the sole property of NCAT. 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 which shall not be subject to this Agreement and will not imply or suggest an endorsement by NCAT.
- (f) MBNA America intends to use Kessler Financial Services, Limited Partnership, to assist in fulfilling its obligations under this agreement.

5. **ROYALTIES**

During the term of this Agreement, MBNA America shall pay to NCAT all Royalties set forth in Schedule A and Schedule B, attached and incorporated herein. NCAT shall submit a completed IRS W-9 form immediately following execution of this Agreement. Royalties will not be paid without a completed IRS W-9 form.

6. **CROSS INDEMNIFICATION**

NCAT and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, parent, subsidiaries, affiliates, successors and assigns from and against any and all liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith, which result from the breach of this Agreement by NCAT or MBNA America respectively as the case may be, or its directors, officers or employees. This provision includes the Trademark license granted herein. Each party shall notify the other party in writing (in the manner provided for in this Agreement) of notice of any claims or complaints that may result in the indemnification by the other party.

7. **RATES AND BENEFITS**

MBNA America reserves the right to make periodic adjustments to the terms and features of the MBNA America Program. MBNA America shall inform NCAT prior to such an adjustment. In the event the change increases the fees or finance charges to be paid by the Customer, MBNA America shall, as required by Delaware and applicable federal law, give each Customer the opportunity to reject the change and pay the existing balance under the prior terms, in accordance with Delaware and applicable federal law.

8. **CONFIDENTIALITY OF AGREEMENT**

MBNA America and NCAT expressly agree that the terms of this Agreement shall remain confidential as of the issue date of the proposal and will not be disclosed to the general public or any third person, except by mutual written consent (assignment of this Agreement shall no be a violation of this provision). However, MBNA America and NCAT shall be permitted to disclose such terms to their accountants, legal, financial and marketing advisors as are necessary for the performance of their respective duties, or as required by law, provided that said advisors agree to be bound by the provisions of this Section 8.

9. **TERMS OF AGREEMENT**

- (a) The initial term of this Agreement will be for a three (3) year period beginning April 31, 1994 until April 31, 1997. This Agreement will be automatically extended on the Anniversary Date or any extension thereof for successive two-year periods. After the initial term either party may terminate this Agreement by providing written notice to the other party, as provided herein.
- (b) Schedule A and Schedule B is accurate as of April 30, 1994 and MBNA America shall not adjust the rate provisions of Schedule A and Schedule B for ninety (90) days from such date.
- (c) 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 communicated by NCAT to the Members. Such review shall be limited to those remarks which, at MBNA's sole discretion, may be deemed as incorrect or disparaging. Such review shall not be unreasonably withheld. Upon termination or expiration of this Agreement, NCAT shall not take action with MBNA America or any other person to cause the removal of NCAT's identification of Trademarks from the credit devices or records of any Customer prior to the expiration of the Customer's credit device.

10. **STATE LAW GOVERNING AGREEMENT**

This Agreement shall be governed by and subject to the laws of the State of Delaware and shall be deemed for all purposes to be made and fully performed in Delaware.

11. TERMINATION

- (a) In the event of any material breach or default of this Agreement by MBNA America or NCAT, the other party if affected by this breach may, in its sole discretion, cancel this Agreement by giving sixty (60) days written notice to the defaulting party, provided that the defaulting party has been given a reasonable opportunity to cure the breach or default.
- (b) If either MBNA America or NCAT 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 this Agreement shall immediately terminate. Any license granted by this Agreement or Mailing Lists provided shall not constitute assets or property in such proceeding which may be assigned or which may accrue to any trustee, receiver, creditor, or to any court or creditor appointed committee or receiver.
- (c) Upon expiration or termination of this Agreement, MBNA America shall, in a manner consistent with Section 9(c) of this Agreement, immediately cease to use the Trademarks. MBNA America agrees that upon such expiration or termination it will not claim any right, title, or interest in or to the Trademarks.

12. MISCELLANEOUS

- (a) This Agreement cannot be amended except by written agreement signed by the authorized officer of all parties hereto.
- (b) The obligations in Sections 6, 8, 9(c) shall survive any termination or expiration of this Agreement.
- (c) The waiver or failure of any party to exercise any rights under this Agreement shall not be deemed a waiver of any right or any future 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 received upon actual receipt of overnight courier delivery, registered or certified mail, postage prepaid, return receipt requested by:

- (i) If to North Carolina Agricultural and Technical State University:

NORTH CAROLINA AGRICULTURAL
AND TECHNICAL STATE UNIVERSITY
1606 Salem Street
Greensboro, North Carolina 27411

ATTENTION: Velma R. Speight, Ph.D.
Director of Alumni Affairs

- (ii) If to MBNA America:

MBNA AMERICA BANK, N.A.
400 Christiana Road
Newark, Delaware 19713

ATTENTION: Mr. Terrance R. Flynn
Senior Executive Vice President

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

If NCAT is providing MBNA America with notice pursuant to Section 9(a) herein, NCAT must provide notice at least six (6) months before the effective date contained in such notice.

- (g) This Agreement contains the entire agreement of the parties with respect to the matters covered and no other or prior promises, agreements, negotiations or discussions, oral or written, made by either party or its employees, officers or agents shall be valid and binding. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, NCAT may not assign any of its rights or obligations under or arising from this Agreement. MBNA America may assign any of its rights or obligations under this Agreement to any other person without the prior written consent of NCAT. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement.
- (h) It is agreed and understood that MBNA America and NCAT are not agents, representatives or employees of each other.
- (i) NCAT recognizes and agrees that MBNA America's goodwill and reputation in the marketplace are valuable and intangible assets; therefore, NCAT agrees that it shall not conduct itself in a manner which may unreasonably impinge on these assets. In the event MBNA America determines that NCAT does not conduct itself, MBNA America may immediately terminate this Agreement.
- (j) Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any person other than NCAT and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

IN WITNESS WHEREOF, the parties hereto by their authorized representatives have set their hands on the dates indicated below and warranted that they are authorized representatives.

NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

Dated this 24th day
of June, 1994

By: Velma Q. Spright
Title: Director of Alumni Affairs

MBNA AMERICA BANK, N.A.

Dated this 7 day
of July, 1994

By: Jerry Moore
Title: Executive Pres.

SCHEDULE A

I. TERMS AND FEATURES

Subject to MBNA America's right to vary the terms and features of the Program, and to the terms and conditions entered into between MBNA America and each Customer:

A. CREDIT CARD ACCOUNTS

- There is NO Annual Fee for the first year for the Members.
- The Annual Fee when applied is : \$40.00 Gold Credit Card Account
\$20.00 Preferred Credit Card Account

The current Annual Percentage Rate for Alumni will be a fixed rate of 16.9%, or a variable rate of prime plus 8.9%. The prime rate will be the highest U.S. prime rate as published on certain dates in the Money Rates section of The Wall Street Journal. The variable rate will be determined quarterly as provided under the Cardholder Agreement entered into between MBNA America and each such Customer.

The current Annual Percentage Rate for Students will be a fixed rate of 17.9%, or a variable rate of prime plus 10.9%.

Customers will be offered opportunities to select credit insurance as a benefit under the Program.

B. GOLD RESERVE ACCOUNTS

- There is NO Annual Fee for the first six (6) months for the Members.
- The Annual Fee for the second six (6) months, when applied, is \$7.50.
- Thereafter the Annual Fee, when applied, is \$15.00.
- The current Annual Percentage Rate is 16.9%.

C. GOLD OPTION ACCOUNTS

- There is NO Annual Fee for the Members.
- The current Annual Percentage Rate is 15.9%.

II. ROYALTY ARRANGEMENT

During the term of this Agreement, or any extension thereof, MBNA America will pay NCAT a Royalty calculated according to the following schedule, for those accounts with active charging privileges:

A. CREDIT CARD ACCOUNTS

- \$1.00 for every new Credit Card Account opened by a Customer of NCAT which remains open for at least ninety (90) days.
- \$3.00 each year a Credit Card Account is renewed and an Annual Fee is paid by a Customer.
- \$0.15 per retail purchase transaction made by Student Members (net refunds and returns).
- .20 of 1% of all retail purchase transaction made by Alumni Members (net refunds and returns).
- \$15.00 for every Gold Credit Card Account opened by a Member, not generated by MBNA America marketing programs, but through internal programs sponsored and funded by NCAT. This is a one time payment, per account opened, net of any marketing costs paid by MBNA America such as providing art work, printing, etc. Any marketing materials developed by NCAT must be approved in writing by MBNA America prior to distribution.
- \$10.00 for every Preferred Credit Card Account opened by a Member, not generated by MBNA America marketing programs, but through internal programs sponsored and funded by NCAT. This is a one time payment, per account opened, net of any marketing costs paid by MBNA America such as providing art work, printing, etc. Any marketing materials developed by NCAT must be approved in writing by MBNA America prior to distribution.

Except where otherwise provided, payment for the above sections shall be made approximately 45 days after the end of each calendar quarter.

B. GOLD RESERVE REVOLVING LOAN ACCOUNTS

- \$0.50 for each Gold Reserve account opened during each calendar year, as determined in each calendar quarter. This will be paid within 45 days of each quarter end.
- 0.25% of the average of the 12 month-end Outstanding Balances in the calendar year for each Gold Reserve account active and in good standing throughout the same calendar year. This amount will be paid annually within 60 days of the calendar year end.
- \$2.00 for each Gold Reserve account renewed, for each year that such account is renewed, applicable Annual Fee is paid, and active charging privileges are in force. This amount will be paid approximately 45 days after the close of each calendar quarter.

B. GOLD OPTION REVOLVING LOAN ACCOUNTS

- \$0.50 for each Gold Option account opened during each calendar year, as determined in each calendar quarter. This will be paid within 45 days of each quarter end.
- 0.25% of the average of the 12 month-end Outstanding Balances in the calendar year for each Gold Option account active and in good standing throughout the same calendar year. This amount will be paid annually within 60 days of the calendar year end.
- \$2.00 for each Gold Option account renewed, for each year that such account is renewed, applicable Annual Fee is paid, and active charging privileges are in force. This amount will be paid approximately 45 days after the close of each calendar quarter.

SCHEDULE B

DEPOSIT SERVICES

A. RATES

I. MONEY MARKET DEPOSIT ACCOUNTS ("MMDA")

- Interest rates shall be adjusted weekly based on the Donoghue Taxable Money Fund Average (hereinafter referred to as "DMF") seven-day yield.
- Customers receive a separate "Rate Advantage" above the DMF for balances exceeding \$15,000 and \$49,999; and for balances \$50,000 and over; balances between \$2,500 and \$14,999 earn the actual DMF; balances below \$2,500 earn the lesser of the DMF minus .25% or 5.25% per annum.
- Customers may write up to three (3) checks per statement cycle.
- Customers shall receive personalized checks free of charge (no charge for re-order and no minimum amount required per check).

II. CERTIFICATE OF DEPOSIT ACCOUNTS ("CD")

- The interest rate for the stated term of the CD is guaranteed to stay the same.
- Interest will be credited to the certificate's principal which may be withdrawn by the Customer on a periodic basis.
- There will be penalties assessed for early withdrawal according to the terms of the CD.
- Customers will be notified in writing prior to maturity so that a timely reinvestment decision may be made.

III. MONEY MARKET DEPOSIT & CERTIFICATE OF DEPOSIT ACCOUNTS

- All eligible deposits are insured consistent with FDIC regulations (currently insured to \$100,000 per depositor);
- Interest will be credited from the day MBNA America receives a deposit (assuming a valid tax identification number has been provided and funds are subsequently collected) and such interest will be compounded daily.

- A minimum deposit of at least \$2,500 is required to establish each account.
- MBNA America will wire transfer funds on behalf of a Customer if the Customer has pre-authorized instructions on file with MBNA America.

B. ROYALTIES

- Ten one-hundredths of one percent (0.10%) on an annualized basis, computed monthly (periodic rate of 0.008333%) of average MMDA deposits of NCAT Members obtained by MBNA America pursuant to the Program.
- Five one-hundredths of one percent (0.05%) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average CD deposits of NCAT Members obtained by MBNA America pursuant to the Program.
- MBNA America shall not be required to pay any compensation with respect to deposits under the Program if the license for the Program is terminated.

Except where otherwise provided, payment for the above sections shall be made approximately 45 days after the end of each Calendar Quarter.

FIA CARD SERVICES™

FIA Card Services, DE5-001-08-02
1100 N. King Street
Wilmington, DE 19884

Tel: 800.441.7048

VIA OVERNIGHT DELIVERY

September 22, 2011

Ms. Velma R. Speight, Ph.D.
Director of Alumni Affairs
North Carolina Agricultural and Technical State University
1606 Salem Street
Greensboro, North Carolina 27411

Dear Dr. Speight:

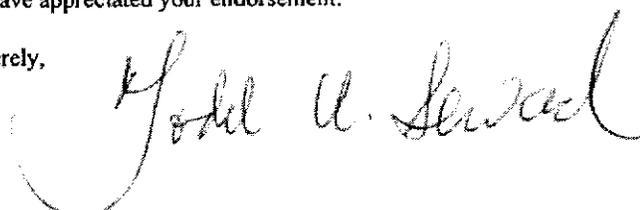
I am writing to inform you that following a comprehensive review of the North Carolina Agricultural and Technical State University credit card program, FIA Card Services, N.A. (f/k/a MBNA America Bank, N.A.) ("FIA") has decided to terminate our Agreement last dated July 7, 1994, as the same may have been amended ("Agreement").

This letter serves as FIA's written notice of termination of the Agreement, as required by Section 9(a) of the Agreement.

The Agreement's termination date is December 31, 2011.

We have appreciated your endorsement.

Sincerely,



Todd Seward
Account Executive
FIA Card Services, N.A.