

PACE UNIVERSITY
AFFINITY AGREEMENT

This Agreement is entered into as of this 29th day of August, 1995 (the "Effective Date") by and between MBNA AMERICA BANK, N.A., a national banking association having its principal place of business in Newark, Delaware ("MBNA America"), and PACE UNIVERSITY, an educational institution having its principal place of business in New York, New York ("Pace University").

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C.
- (b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program.
- (c) "Customer" means any Member who is a participant in the Program.
- (d) "Financial Service Products" means credit card programs, charge card programs, debit card programs, and travel and entertainment card programs. This definition shall not include the Pace University student and employee smart card program which is currently under development and may include the following functions: long distance phone billing options, debit card functionality and possibly credit card functionality.
- (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, when available, telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.
- (f) "Member" means Alumni of Pace University and/or other potential participants mutually agreed to by Pace University 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 logo, service mark, trade dress, trade name, or trademark used or acquired by Pace University during the term of this Agreement.

2. RIGHTS AND RESPONSIBILITIES OF PACE UNIVERSITY

- (a) Pace University 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; (ii) it will not license or allow others to

license the Trademarks in relation to or for promoting any Financial Services 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; and (iii) no Pace University publication shall carry advertisements for any Financial Service Products of any entity other than MBNA America.

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

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

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

(e) Upon the request of MBNA America, Pace University shall provide MBNA America with Mailing Lists free of any charge. The initial Mailing List shall contain at least seventy thousand (70,000) names with corresponding postal addresses and, when available, telephone numbers.

(f) Pace University 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 Pace University.

(g) Pace University 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 permitted 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 Pace University from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products.

(h) Pace University shall provide MBNA America with a subscription without charge to any and all Pace University publications.

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 Pace University.

- (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 Pace University.
- (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 Pace University. 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 MBNA America shall be entitled to use this information for any purpose. MBNA America will not use this separate information in a manner that would imply an endorsement by Pace University.

4. REPRESENTATIONS AND WARRANTIES

- (a) Pace University and MBNA America each represent and warrant 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) Pace University 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.

5. ROYALTIES

During the term of this Agreement, MBNA America shall pay Royalties to Pace University. 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.

6. CROSS INDEMNIFICATION

Pace University and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, successors and assigns (the "Indemnitees") from and against any and all liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith ("Losses"), resulting from the material breach of this Agreement by Pace University or MBNA America, respectively as the case may be, or its directors, officers or employees. Pace University will indemnify and hold harmless MBNA America and its Indemnitees from and against any and all Losses 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 that may reasonably result in the indemnification by the other party.

7. 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. MBNA America shall implement such adjustments in accordance with Delaware and applicable federal law. Such law currently requires that if an adjustment increases the fees or finance charges, MBNA America will give each Customer the opportunity to reject the change and pay the existing balance under the prior terms.

8. 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 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 Pace University shall be permitted to disclose such terms (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.

9. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on August 31, 2000. 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.

10. 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 law principles) 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 of this Agreement by MBNA America or Pace University, 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 Pace University 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 11(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 communicated by Pace University to the Members. Such notices shall be factually accurate and MBNA America's approval shall be limited to remarks that could be considered disparaging to MBNA America, its affiliates, the Program or the Agreement. Upon termination of this Agreement, Pace University shall not attempt to cause the removal of Pace University'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.

12. 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 6, 8, 11(c), and 11(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 received (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:

(i) If to Pace University:

PACE UNIVERSITY
1 Pace Plaza
New York, NY 10038

ATTENTION: Mr. Paul Magali
Executive Vice President for Finance and Administration

Fax #: (212) 346-1210

(ii) If to MBNA America:

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

ATTENTION: Mr. Howard Wallace,
Executive Vice President

Fax #: (302) 456-8822

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. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, Pace University may not assign any of its rights or obligations under or arising from this Agreement. MBNA America may not assign or transfer its rights and/or obligations under this Agreement without the written consent of Pace University; provided however, that MBNA America may assign or transfer, without written consent, its rights and/or obligations under this Agreement: (i) to any individual, corporation or other entity

(other than a subsidiary or an entity controlling, controlled by, or under common control with MBNA America (an "MBNA Affiliate")) pursuant to a sale (other than a sale as described in subsection (ii), below) as long as such prospective buyer has substantially similar customer satisfaction standards as MBNA America; or (ii) to any individual, corporation or other entity (other than an MBNA Affiliate) pursuant to a merger, consolidation, or a sale of all or substantially all the assets of MBNA America; or (iii) to any MBNA Affiliate so long as the affiliate can fully perform the obligations of MBNA America set forth in this Agreement. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement.

(h) MBNA America and Pace University 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 Pace University 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 fault 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 representative, has executed this Agreement as of the Effective Date.

PACE UNIVERSITY
By: *Paul Magali*
Name: Paul Magali
Title: Executive Vice President

MBNA AMERICA BANK, N.A.
By: *David L. Harris*
Name: David L. Harris
Title: Exec. Vice President

SCHEDULE A

TERMS AND FEATURES

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:

A. CREDIT CARD ACCOUNTS

1. There is NO annual fee for the Alumni Members.
2. The current annual percentage rate for Alumni Members will be a variable rate of prime plus 8.9%. There may be an additional margin applied on account of the Customer's delinquency.
3. Customers may be offered opportunities to select credit insurance as a benefit under the Program.

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay Pace University 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. \$1.00 (one dollar) for each Alumni 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 Credit Card Account which: 1) has a balance other 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 Customers using an Alumni Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).
4. Provided Pace University allows for the full implementation of Program marketing (direct mail, telemarketing and on-campus promotions), MBNA America agrees to make a total payment of \$10,000 (ten thousand dollars) as an advance against future royalties which will be paid upon completion of the first full marketing campaign.

TERM EXTENSION ADDENDUM

THIS ADDENDUM (the "Addendum") is entered into this 24 day of September, 1999 by and between Pace University ("Pace"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, Pace and MBNA America are parties to an affinity agreement dated August 29, 1995, 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 Pace; and

WHEREAS, Pace and MBNA America mutually desire to extend the term of the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, Pace 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 August 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. Within 30 calendar days of full execution of this Addendum by MBNA America, MBNA America shall pay to Pace the sum of twenty five thousand dollars (\$25,000.) (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 Pace, be applied against the Advance until such time as the Advance (including but not limited to any Advance that was advanced to Pace prior to this Addendum, collectively the "Advances") is fully recouped. Any Royalties accrued thereafter shall be paid to Pace as set forth in this Agreement. Notwithstanding the foregoing, Pace hereby promises to pay MBNA America upon demand an amount equal to the difference between the amount of the Advances and the total amount of accrued Royalties credited by MBNA America against the Advances as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (iv) below should occur:
 - (i) the Agreement terminates and the amount of the Advances has not been fully recouped by MBNA America;
 - (ii) Pace 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; and
 - (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.

4. 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, the provisions in Subpart A. of Schedule A of the Agreement are hereby replaced in their entirety with the provisions in Attachment #1, Section I, Subpart A. of this Addendum.

5. Upon termination or expiration of the Agreement, or any aspect of the Program, Pace shall not take action to cause the removal of Pace's design, image, visual representation, identification, trademark, trade dress, service mark, logo or trade name (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 to the extent not otherwise granted, Pace hereby grants to MBNA America a limited, exclusive license to use the Marks in connection with the Program, including without limitation the promotion thereof. Pace represents and warrants that Pace has full right, power and authority to license the Marks to MBNA America as provided in the Agreement and this Addendum.

6. 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 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.

| | | | |
|--------|---|--------|------------------------------------|
| | PACE UNIVERSITY | | MBNA AMERICA BANK, N.A. |
| By: | <u>Ronald A. Nahum</u> | By: | <u>Thomas W. Cummins, Jr.</u> |
| Name: | <u>RONALD A. NAHUM</u> | Name: | <u>Thomas W. Cummins, Jr.</u> |
| Title: | <u>Comptroller & Asst Treasurer</u> | Title: | <u>Senior Exec. Vice President</u> |
| Date: | <u>10/4/99</u> | Date: | <u>10/24/99</u> |

ATTACHMENT #1

I. TERMS AND FEATURES

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:

A. CREDIT CARD ACCOUNTS

1. There is NO annual fee.
2. The current annual percentage rate will be a variable rate of (i) prime plus 7.4% for Platinum; and (ii) prime plus 7.9% for Preferred. For variable rate accounts, there may be an additional margin applied on account of the Customer's delinquency.
3. Customers may be offered opportunities to select credit insurance as a benefit under the Program.

TERM EXTENSION ADDENDUM

THIS ADDENDUM (the "Addendum") is entered into as of this 1st day of January, 2008 by and between Pace University ("Pace University"), and FIA Card Services, NA. f/k/a MBNA America Bank, N.A. ("Bank"), for themselves and their respective successors and assigns.

WHEREAS, Pace University and Bank are parties to an Affinity Agreement dated as of August 29, 1995, as the same has been amended (the "Agreement"), wherein Bank provides certain Financial Service Products to certain persons included in certain lists provided to Bank by or on behalf of Pace University; and

WHEREAS, Pace University and Bank mutually desire to extend the term of the Agreement and add Reward Credit Card Accounts and Emerging Credit Card Accounts as other aspects of the Program;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, Pace University and Bank agree as follows:

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.
2. The current term of the Agreement is hereby extended to end on December 31, 2010. 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. The following definitions are hereby added to Section 1 of the Agreement as follows:
 - "Emerging Credit Card Account" means a Credit Card Account coded by Bank with one of Bank's risk management identifiers.
 - "Emerging Credit Card GIP Account" means an Emerging Credit Card Account opened pursuant to a GIP in which Pace University complies with the GIP provisions of this Agreement.
 - "Emerging Credit Card Reward Account" means an Emerging Credit Card Account carrying the Emerging Credit Card Reward Enhancement and opened pursuant to the Program.
 - "Emerging Credit Card Reward Enhancement" means the loyalty reward Emerging Credit Card Account enhancement as provided through Bank and offered as part of the Program for Emerging Credit Card Reward Accounts. The Emerging Credit Card Reward Enhancement may be marketed under another name (*e.g.*, World Points), as determined by Bank from time to time, in its sole discretion.

“Emerging Credit Card Reward GIP Account” means an Emerging Credit Card Reward Account opened pursuant to a GIP in which Pace University complies with the GIP provisions of the Agreement.

“GIP Account” means a consumer Credit Card Account opened pursuant to a GIP in which Pace University complies with the GIP provisions of this Agreement.

“Group Incentive Program” or “GIP” means any marketing or other program whereby Pace University conducts and funds solicitation efforts for the Program, and the parties mutually agree that such marketing or other program will constitute a GIP.

“Gold Option Account” means a GoldOption® (as such service mark may be changed by Bank, 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.

“Gold Reserve Account” means a GoldReserve® (as such service mark may be changed by Bank, 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.

“Reward Credit Card Account” means a consumer Credit Card Account carrying the Reward Enhancement and opened pursuant to the Program.

“Reward Enhancement” means the loyalty reward consumer Credit Card Account enhancement as provided through Bank 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 Bank from time to time, in its sole discretion.

“Reward GIP Account” means a consumer Reward Credit Card Account opened pursuant to a GIP in which Pace University complies with the GIP provisions of the Agreement.

4. The Agreement is hereby amended by adding a new Section 13 as follows:

13. GROUP INCENTIVE PROGRAM

- (a) Bank will design all advertising, solicitation and promotional material with regard to the Program, except with respect to those materials designed by Pace University pursuant to any GIP. In that regard, Pace University will give Bank sixty days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle Pace University 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 will be coded by Pace University as instructed by Bank for tracking purposes. Marketing

materials or telemarketing inquiries from Members which, in either case, do not contain or reference such coding will 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, Bank will have the right of prior approval of all advertising and solicitation materials distributed by Pace University pursuant to any GIP. Bank will have approval and control of the scope, timing, content and continuation of any GIP.
- (d) All costs incurred by Bank in producing and mailing materials created pursuant to any GIP or of supporting the marketing efforts of Pace University pursuant to any GIP will be deducted from any or all Royalty payments due Pace University under this Agreement.
- (e) Pace University will comply with Bank'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. This Section 13(e) shall survive termination of the Agreement.

5. Sections 12 (f)(i) and 12(f)(ii) of the Agreement are hereby deleted in their entireties and replaced with the following new Sections 12(f)(i) and (12)(f)(ii):

- (i) If to Pace University:

Pace University
1 Place Plaza
New York, NY 10038

ATTENTION: Vice President, Finance

Fax #: (212) 346-1210

With a copy to:

Pace University
1 Place Plaza
New York, NY 10038

ATTENTION: Pace University Counsel

Fax #: (212)-346-1682

(ii) If to Bank:

FIA CARD SERVICES, N. A.
1100 North King Street
Wilmington, Delaware 19884

ATTENTION: Card Group Senior Sales Executive

Fax #: (302) 432-0469

With a copy to:

FIA CARD SERVICES, N.A.
1100 North King Street
Wilmington, Delaware 19884

ATTENTION: Card Services Legal Department

Fax #: (302) 432-0755

6. Schedule B of the Agreement is hereby deleted in its entirety and replaced with the following new Schedule B:

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of this Agreement, Bank will pay Pace University a Royalty calculated as follows, for those accounts with active charging privileges. Bank may create a special class of consumer accounts for Pace University employees under the Program, and will not pay compensation for such designated accounts. All Royalty payments due hereunder are subject to adjustment by Bank for any prior overpayment of Royalties by Bank:

A. CONSUMER 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 and which is utilized by the Customer within the first ninety (90) consecutive days of the Credit Card Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.
2. \$1.00 (one dollar) for each Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Credit Card Account which: 1) has a balance greater than zero as of the last processing 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 Customers using a 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, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$30.00 (thirty dollars) for each GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

B. REWARD CREDIT CARD ACCOUNTS

Reward Credit Card Account Royalty compensation provisions will not affect any other Royalty compensation provisions contained in the Agreement, and the Royalty compensation provisions referencing any other form of Credit Card Accounts will 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 and which is utilized by the Customer for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account, or for any Reward GIP 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 Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Reward Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve months after the opening of the account.
3. 0.20% (twenty one-hundredths of one percent) of all retail purchase transaction dollar volume generated by Customers using a 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, person to person money transfers, bets, lottery tickets, or casino gaming chips)).

4. \$30.00 (thirty dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

C. EMERGING CREDIT CARD ACCOUNTS

Emerging Credit Card Account Royalty compensation provisions will only apply to Emerging Credit Card Accounts and not to any other Financial Service Product. Except as set forth in this Section C, Emerging Credit Card Accounts are not eligible for any other Royalty compensation provisions contained in the Agreement.

1. \$1.00 (one dollar) for each new Emerging Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging Credit Card Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.
2. \$1.00 (one dollar) for each Emerging Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each consumer Credit Card Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Emerging Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.20% (twenty one-hundredths of one percent) of all retail purchase transaction dollar volume generated by Customers using an Emerging 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, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$10.00 (ten dollars) for each Emerging Credit Card GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging Credit Card GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject

of a charge back request, or otherwise disputed. Such Emerging Credit Card GIP Accounts will not qualify for any other opening-of-an-account Royalty.

D. EMERGING CREDIT CARD REWARD ACCOUNTS

Emerging Credit Card Reward Account Royalty compensation provisions will only apply to Emerging Credit Card Reward Accounts and not to any other Financial Service Product. Except as set forth in this Section D, Emerging Credit Card Reward Accounts are not eligible for any other Royalty compensation provisions contained in the Agreement.

1. \$1.00 (one dollar) for each new Emerging Credit Card Reward Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer with the first ninety (90) consecutive days of the Emerging Credit Card Reward Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Emerging Credit Card Account which, after opening, converts to an Emerging Credit Card Reward Account, or for any Emerging Credit Card Reward GIP Account.
2. \$1.00 (one dollar) for each Emerging Credit Card Reward Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Emerging Credit Card Reward Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Emerging Credit Card Reward Account; and 2) has had active charging privileges for each of the preceding twelve months. An Emerging Credit Card Reward Account may renew every twelve months after the opening of the account.
3. 0.20% (twenty one-hundredths of one percent) of all retail purchase transaction dollar volume generated by Customers using an Emerging Credit Card Reward 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, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$10.00 (ten dollars) for each Emerging Credit Card Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging Credit Card Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Emerging Credit Card Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

E. 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 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 consumer Gold Reserve Accounts. This payment will 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 will 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 following the end of the calendar year in which it is earned.

F. 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 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 consumer Gold Option Accounts. This payment will 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 will 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 following the end of the calendar year in which it is earned.

G. ROYALTY ADVANCE

1. Within 45 days (forty-five) of the full execution of this Addendum Bank shall pay to Pace University the sum of forty thousand dollars (\$40,000) (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 Pace University, be applied against the Advance until such time as the Advance is fully recouped. Any Royalties accrued thereafter shall be paid to Pace University as set forth in this Agreement. Notwithstanding the foregoing, Pace University hereby promises to pay Bank upon demand an amount equal to the difference between the amount of the Advance and the total amount of accrued Royalties credited by Bank

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 terminates and the amount of the Advance has not been fully recouped by Bank;

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

(iii) Bank is prohibited or otherwise prevented from conducting at least four (4) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;

(iv) Bank is prohibited or otherwise prevented from conducting at least two (2) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement; and

7. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding. Certain Financial Service Products or services under the Agreement may be offered through Bank's affiliates.

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

Pace University

By: Toby R. Winer
Name: Toby R. Winer
Title: Vice President Finance
Date: 2-27-08

FIA Card Services, N.A.

By: Sandra Wirt
Name: SANDRA WIRT
Title: SVP
Date: 5/1/08