

AMENDED AND RESTATED  
AFFINITY AGREEMENT

This Amended and Restated Agreement is entered into as of this 31<sup>st</sup> day of ~~October~~, 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 Providence College Alumni Association, having its principal place of business in Providence Rhode Island ("PCAA") for themselves, and their respective successors and assigns.

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

WHEREAS, PCAA and MBNA America mutually desire to amend and restate the Original Agreement;

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

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C.
- (b) "Credit Card Account" mean a credit card account opened by MBNA America in response to marketing efforts made by MBNA America pursuant to the Program. An "Alumni Customer Credit Card Account" is a Credit Card Account where the primary applicant is an Alumni Customer. A "Student Customer Credit Card Account" is a Credit Card Account where the primary applicant is a Student Customer.
- (c) "Customer" means any Member who is a participant in the Program.
  - (i) "Student Customer" means a Customer who is identified by PCAA as a student of Providence College.
  - (ii) "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 and travel and entertainment card programs.
- (e) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format designated by MBNA America) containing names, postal addresses and, when available, telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.

- (f) "Member" means a member of PCAA, students of Providence College and/or other potential participants mutually agreed to by PCAA and MBNA America.
- (g) "Program" means those programs and services of the Financial Service Products MBNA America agrees to offer pursuant to this Agreement to the Members from time to time.
- (h) "Royalties" means the compensation set forth in Schedule B.
- (i) "Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by PCAA or Providence College during the term of this Agreement.

## 2. RIGHTS AND RESPONSIBILITIES OF PCAA

- (a) PCAA 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 Service Products of any entity other than MBNA America; and it will not sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and (iii) no PCAA publication shall carry advertisements for any Financial Service Products of any entity other than MBNA America.
- (b) PCAA agrees to provide MBNA America with such information and assistance as may be reasonably requested by MBNA America in connection with the Program.
- (c) PCAA authorizes MBNA America, at mutually agreed upon times, to solicit its Members by mail, direct promotion, advertisements and/or telephone for participation in the Program.
- (d) PCAA shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain PCAA's Trademark; such approval shall not be unreasonably withheld or delayed.
- (e) Upon the request of MBNA America, PCAA 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 PCAA or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due PCAA. Such Alumni Mailing List shall contain at least sixteen thousand five hundred (16,500) names with corresponding postal addresses and, when available, telephone numbers. Such Student Mailing List shall contain at least three thousand three hundred (3,300) names with corresponding postal addresses and, when available, telephone numbers.
- (f) PCAA 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 PCAA.

(g) PCAA 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 PCAA 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) PCAA shall provide MBNA America with a subscription without charge to any and all PCAA 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 PCAA.

(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 PCAA.

(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 PCAA. 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 PCAA.

### 4. REPRESENTATIONS AND WARRANTIES

(a) PCAA 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) PCAA 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 PCAA. 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

PCAA 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 PCAA or MBNA America, respectively as the case may be, or its directors, officers or employees. PCAA 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. Delaware and applicable federal law currently require each open-end credit account Customer be given the opportunity to reject a proposed change and pay the existing balance under the prior terms if the proposed adjustment increases the fees or finance charges on such account.

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 ("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 PCAA 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.

9. TERM OF AGREEMENT

The Original Agreement shall have no further force and effect as of the Effective Date. The initial term of this Agreement will begin on the Effective Date and end on December 31, 2000. This Agreement will automatically extend at the end of the initial term or any renewal term for successive two-year periods. After the initial term either party may terminate this Agreement without cause by providing notice to the other party, as provided herein.

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 conflict of laws 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 PCAA, 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 PCAA 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 PCAA to the Members. Upon termination of this Agreement, PCAA shall not attempt to cause the removal of PCAA'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 given (i) upon receipt by hand delivery, facsimile or overnight courier, or (ii) three (3) business days after mailing by registered or certified mail, postage prepaid, return receipt requested. All notices shall be addressed as follows:

- (1) If to PCAA:  
Providence College Alumni Association  
Harkins Hall, Room 110  
Providence, Rhode Island 02918  
ATTENTION: Diane Childs Comerford,  
Director of Alumni Affairs
- (2) If to MBNA America:  
MBNA AMERICA BANK, N. A.  
400 Christiana Road  
Newark, Delaware 19713  
ATTENTION: Richard K. Struthers,  
Vice Chairman

Any party may change the address to which communications are to be sent by giving notice, as provided herein, of such change of address. If PCAA is providing MBNA America with notice pursuant to Section 9 herein, PCAA must provide notice at least twelve (12) 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 herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein, including, without limitation, the Original Agreement. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, PCAA 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 PCAA. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement.

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

(j) PCAA recognizes and agrees that MBNA America's goodwill and reputation in the marketplace are valuable and intangible assets; therefore, PCAA agrees that it shall not conduct itself or engage in any activity in a manner which may adversely affect these assets. In the event MBNA America determines that PCAA does not so conduct itself, MBNA America may terminate this Agreement, effective immediately.

(k) 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.

(l) 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.

PCAA

By: *Diane C. Comford*  
Name: *Diane C. Comford*  
Title: *Dir. Alumni Administration*

MBNA AMERICA BANK, N.A.

By: *David L. Harris*  
Name: *David L. Harris*  
Title: *Exec. V.P.*

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.
2. The current annual percentage rate for an Alumni Customer will be a variable rate of prime plus 7.9%. The current annual percentage rate for a Student Customer will be a variable rate of prime plus 9.9%. 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.

## SCHEDULE B

### ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay PCAA 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 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 greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Alumni Customers using an Alumni Customer Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).]
4. 0.25% (one quarter of one percent) of all retail purchase transaction dollar volume generated by Student Customers using a Student Customer Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).]

#### B. BONUS ROYALTY PAYMENT

Upon the full execution and delivery of this Agreement, MBNA America will pay PCAA, within forty five (45) days, five thousand dollars (\$5,000.00).

**PROVIDENCE COLLEGE ALUMNI ASSOCIATION  
ADDENDUM**

THIS ADDENDUM (the "Addendum") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2001 by and between Providence College Alumni Association ("PCAA"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, PCAA 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 PCAA; and

WHEREAS, PCAA and MBNA America mutually desire to extend the term of the Agreement and modify certain compensation;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, PCAA 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 December 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. In addition to PCAA's obligations under the Agreement to exclusively endorse the Program, PCAA 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.
4. Effective for Royalties accruing on or after January 1, 2001, Section A of Schedule B is amended to read as follows :
  - 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 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 greater than zero as of the last business day of every twelfth month after the opening of that Credit

Card Account; and 2) has had active charging privileges for each of the preceding twelve months.

3. 0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Alumni Customers using an Alumni Customer Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
  4. 0.20% (two tenths of one percent) of all cash advance and cash equivalent transaction dollar volume generated by Alumni Customers using an Alumni Customer Credit Card Account (excluding those transactions that relate to refunds, returns and/or unauthorized transactions).
  5. 0.25% (one quarter of one percent) of all retail purchase transaction dollar volume generated by Student Customers using a Student Customer Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
5. Upon full execution and delivery of this Addendum, MBNA America shall pay PCAA, within forty-five (45) days, five thousand dollars (\$5,000).
6. During the term of the Agreement as extended by this Addendum, MBNA shall be permitted each calendar year to conduct two (2) direct mail campaigns to the full updated Mailing List, one (1) telemarketing campaign to the full updated Mailing List, and two (2) on-campus promotion campaigns (e.g., tabling and postering).
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 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.

PROVIDENCE COLLEGE ALUMNI ASSOCIATION MBNA AMERICA BANK, N.A.

By: Joseph Brum

Name: JOSEPH BRUM

Title: VICE PRESIDENT ALUMNI/DEV.

Date: MARCH 12, 2001

By: Douglas M. Cummings Jr

Name: Douglas M. Cummings Jr

Title: SEVP

Date: 4/16/01

**ADDENDUM TO THE PROVIDENCE COLLEGE ALUMNI ASSOCIATION  
AMENDED AND RESTATED AFFINITY AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 30<sup>th</sup> day of Sept, 2005 by and between Providence College Alumni Association ("PCAA"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, PCAA and MBNA America are parties to an amended and restated affinity agreement dated October 31, 1995 (the "Agreement"); and

WHEREAS, PCAA 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, PCAA and MBNA America agree as follows:

1. The above recitals are incorporated herein and deemed a part of this Addendum.
2. The current term of the Agreement is hereby extended to end on December 31, 2012. 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 Agreement is hereby amended by deleting Section 1 in its entirety and replacing it with the following new Section 1:

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B, and C.
- (b) "Business Credit Card Account" means a business Credit Card Account opened in response to marketing efforts made pursuant to the Program.
- (c) "Business GIP Account" means a Business Credit Card Account opened pursuant to a GIP in which PCAA complies with the GIP provisions of this Agreement.
- (d) "Business Gold Option Account" means a GoldOption (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving business loan account opened by a Member in response to marketing efforts made pursuant to the Program.
- (e) "Business Gold Reserve Account" means a GoldReserve (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving business loan account opened by a Member in response to marketing efforts made pursuant to the Program.
- (f) "Business Reward Account" means a Business Credit Card Account carrying the Business Reward Enhancement and opened pursuant to the Program.
- (g) "Business Reward GIP Account" means a Business Rewards Account opened pursuant to a GIP in which PCAA complies with the GIP provisions of the Agreement.

- (h) "Business Reward Enhancement" means the travel/merchant reward Business Credit Card Account enhancement as provided through MBNA America and offered as part of the Program for Business Reward Accounts. The Business Reward Enhancement may be marketed under another name as determined by MBNA America from time to time, in its sole discretion.
- (i) "Credit Card Account" means a credit card account opened in response to marketing efforts made pursuant to the Program. A "Student Credit Card Account" is a Credit Card Account opened through an application coded by MBNA America as a student application. An "Alumni Credit Card Account" is a Credit Card Account opened through an application coded by MBNA America as an alumni application.
- (j) "Customer" means any Member who is a participant in the Program.
- (k) "Financial Service Product" means any credit card program, charge card program, debit card program, installment loan program, revolving loan program, deposit program and travel and entertainment card program.
- (l) "Group Incentive Program" or "GIP" means any marketing or other program whereby PCAA conducts and funds solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP.
- (m) "GIP Account" means a consumer Credit Card Account opened pursuant to a GIP in which PCAA complies with the GIP provisions of this Agreement.
- (n) "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.
- (o) "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.
- (p) "Mailing List" means an updated and current list and/or magnetic tape (in a format designated by MBNA America) containing non-duplicate names (including without limitation names of business owners or authorized officers), with corresponding valid postal addresses and, when available, telephone numbers (including area codes) and e-mail addresses of all Members who are at least eighteen (18) years of age, segmented by zip codes or reasonably selected membership characteristics.
- (q) "Member" means: (i) an undergraduate or graduate student of Providence College (each a "Student Member"); and (ii), alumni of Providence College, a member of PCAA, friends, faculty and staff of Providence College, fans, ticket holders, donors and contributors of any Providence College athletic team or athletic department and/or other potential participants mutually agreed to by PCAA and MBNA America (each an "Alumni Member").
- (r) "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.
- (s) "Reward Credit Card Account" means a consumer Credit Card Account carrying the Reward Enhancement and opened pursuant to the Program.
- (t) "Reward Enhancement" means the loyalty reward consumer Credit Card Account enhancement as provided through MBNA America and offered as part of the Program for Reward Credit Card Accounts. The Reward Enhancement may be marketed under another name (e.g., World Points), as determined by MBNA America from time to time, in its sole discretion.

(u) "Reward GIP Account" means a consumer Reward Credit Card Account opened pursuant to a GIP in which PCAA complies with the GIP provisions of the Agreement.

(v) "Royalties" means the compensation set forth in Schedule A.

(w) "Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by PCAA or any PCAA Affiliate during the term of this Agreement.

(x) "College" means Providence College and any office or department of, or affiliated or associated with, Providence College, including but not limited to the athletic department and the office of student affairs of Providence College.

(y) "College Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by College during the term of this Agreement.

4. The Agreement is hereby amended by adding the following new Section 13:

13. 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 PCAA pursuant to any GIP. In that regard, PCAA shall give MBNA America sixty (60) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle PCAA to the Royalty specified in Schedule A, 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 PCAA as instructed by MBNA America 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 A.

(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 PCAA pursuant to any GIP. MBNA America shall have approval and control of the scope, timing, content and continuation of any GIP.

(d) All costs incurred by MBNA America in producing and mailing materials created pursuant to any GIP or of supporting the marketing efforts of PCAA pursuant to any GIP shall be deducted from any or all Royalty payments due PCAA under this Agreement.

(e) PCAA 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.

5. Subject to applicable law and regulation, and notwithstanding any other provision of the Agreement, MBNA America has the right to place Trademarks on gifts for individuals completing applications and on other premium items, including without limitation t-shirts, hats, "bobbleheads," or other items for the solicitation of credit card account applications. PCAA shall have final approval of the use and appearance of such marks used on such materials, but hereby grants MBNA America the right to use such approved materials at MBNA America's discretion. In no event shall MBNA America be required to pay additional amounts to any third party (e.g., any producer, licensor(ee) or manufacturer of such gifts and premiums) as royalties otherwise due directly or indirectly to or on behalf of PCAA for such gifts or premiums. PCAA agrees to waive such payments from any such third party(ies) (and/or to cause the usual recipient(s) of such payments to waive such payments), and to execute and deliver (and/or to cause the usual recipient(s)

of such payments to execute and deliver) such additional documentation as may be necessary or appropriate to give effect to this waiver. If a third party should refuse to give effect to PCAA's waiver by reducing the price to MBNA America for such gifts or premiums by the applicable amount, then MBNA America may deduct such applicable amount from all Royalties otherwise due under this Agreement to PCAA.

6. Effective Sept. 30, 2005, the provisions of Schedule B of the Agreement are deleted in their entirety and replaced with the provisions of Attachment #1, attached hereto and incorporated herein.

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. 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.

**PROVIDENCE COLLEGE  
ALUMNI ASSOCIATION**

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

By: Robert Ferreira

By: Thomas W. Brooks

Name: ROBERT FERREIRA

Name: Thomas W. Brooks

Title: EXEC. DIRECTOR ALUMNI RELATIONS

Title: SEVP

Date: 9-30-05

Date: 1/18/06

ROYALTY ARRANGEMENT

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

A. CONSUMER CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new consumer Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$3.00 (three dollars) for each consumer Credit Card Account for which the annual fee is paid by the Customer, other than the annual fee assessed upon the opening of the consumer Credit Card Account or waived pursuant to a special program. 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 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 consumer Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.50% (fifty basis points) of all retail purchase transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
4. 0.25% (twenty five basis points) of all retail purchase transaction dollar volume generated by Customers using a Student 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)).
5. \$40.00 (forty dollars) for each consumer 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 consumer GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such consumer GIP Accounts will not qualify for any other opening-of-an-account Royalty.

B. REWARD CREDIT CARD ACCOUNTS

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

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

2. \$3.00 (three dollars) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such Royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which the Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.
3. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using a 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)).
5. \$40.00 (forty 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. BUSINESS CREDIT CARD ACCOUNTS

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

1. 0.20% (twenty basis points) of the retail purchase transaction dollar volume generated by Customers using a Business Credit Card Account with active charging privileges, excluding those transactions that (i) relate to refunds, returns and/or unauthorized transactions, and/or (ii) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips).
2. \$40.00 (forty dollars) for each Business GIP Account opened, without regard to the number of authorized cardholders under such Business GIP Account, which remains opened for at least ninety (90) consecutive days, and which is utilized by the Customer within the first ninety (90) days of the Business 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 Business GIP Accounts will not qualify for any other opening-of-account Royalty.]

#### D. BUSINESS REWARD ACCOUNTS

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

1. 0.10% (ten basis points) of the retail purchase transaction dollar volume generated by Customers using a Business Reward Account with active charging privileges, excluding those transactions that (i) relate to refunds, returns and/or unauthorized transactions, and/or (ii) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, person-to-person money transfers, bets, lottery tickets, or casino gaming chips).

2. \$40.00 (forty dollars) for each Business Reward GIP Account opened by a Customer, without regard to the number of authorized cardholders under such Business Reward GIP Account, which remains opened for at least ninety (90) consecutive days, and which is utilized by the Customer within the first ninety (90) days of the 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 Business Reward GIP Account will not qualify for any other opening-of-account Royalty.

E. CONSUMER GOLD RESERVE REVOLVING LOAN ACCOUNTS

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

F. CONSUMER GOLD OPTION REVOLVING LOAN ACCOUNTS

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

G. BUSINESS GOLD RESERVE ACCOUNTS

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

H. BUSINESS GOLD OPTION ACCOUNTS

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

I. DEPOSIT ACCOUNTS

"CD Deposits" means those deposits in the certificate of deposit accounts opened by Members in response to marketing efforts made 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. 0.020% (two one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.001667%) of the average MMDA Deposits.
2. 0.020% (two one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.001667%) of the average CD Deposits.

J. ROYALTY ADVANCES.

1. Within forty-five (45) days after each of January 1st, 2006, 2007, 2008, 2009, 2010, 2011, and 2012, MBNA America shall pay to PCAA the sum of Eighty Thousand Dollars (\$80,000) (each, an "Advance"), as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to PCAA, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to PCAA as set forth in this Agreement. Notwithstanding the foregoing, (x) MBNA America shall no longer be obligated to pay any additional Advances to PCAA hereunder, and (y) PCAA 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 to the end of the term.
- (ii) PCAA breaches any of its obligations under this Agreement;
- (iii) MBNA America is prohibited or otherwise prevented from conducting at least six (6) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
- (iv) MBNA America is prohibited or otherwise prevented from conducting at least five (5) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement; and

- (v) MBNA America is prohibited from conducting on-campus promotion campaigns (e.g., tabling and poster) at major events during each consecutive twelve month period during the term of the Agreement; and
- (vi) College endorses, sponsors or promotes any Financial Service Product with any entity other than MBNA America.

2. If during any given year(s) during the term of this Agreement MBNA America recoups all prior Advances paid by it to PCAA in prior years, and pays PCAA Royalties accrued by PCAA 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.

K. ROYALTY GUARANTEE.

PCAA shall be guaranteed to accrue Royalties (including without limitation the amount of the Advances) equal to or greater than Five Hundred Sixty Thousand Dollars (\$560,000) (the "Guarantee Amount") by the end of the full term of the Agreement, subject to the provisions set forth below. If on the last day of the full term of this Agreement PCAA has not accrued \$560,000 in Royalties, MBNA America will pay PCAA an amount equal to the Guarantee Amount minus the sum of all compensation accrued by PCAA during the term of this Agreement and all unrecouped 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 J.1., above.