

AGREEMENT

MALQ
SAMR

This Agreement is entered into between MBNA AMERICA BANK, N.A. a national banking association having its principal place of business in Newark, Delaware (hereinafter referred to as "MBNA America"), and RHODE ISLAND SCHOOL OF DESIGN, having its principal place of business in Providence, Rhode Island (hereinafter referred to as "RISD") for themselves, their successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this Agreement and Schedules A and B.
- (b) "Anniversary Date" means September 15, 1994, or the final day of the term of any extension of this Agreement, whichever occurs later.
- (c) "Financial Services" includes but is not limited to credit card programs, revolving loan programs, general bank card services, travel and entertainment card services, and deposit services.
- (d) "Customer" means any Member who is a participant in the Program.

(e) "Mailing Lists" means updated and current lists, magnetic tapes, and/or labels (in a format designated by MBNA America), containing names, postal addresses and telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.

(f) "Member" means members of RISD plus other participants mutually agreed to by RISD and MBNA America.

(g) "Program" means those programs and services of the Financial Services MBNA America agrees to offer from time to time to the Members.

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

2. AGREEMENT TO PROVIDE SERVICES

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

3. RIGHTS AND RESPONSIBILITIES OF RISD

(a) RISD agrees that during the term of this Agreement and any extension, it does and will continue to endorse the Program exclusively and will not sponsor, advertise, aid or develop any Financial Services of any organization other than MBNA America. RISD will not license its Trademarks, nor sell, rent or otherwise make available its Mailing Lists or information about its current or potential Members in relation to or for promoting any other Financial Services. RISD further agrees that during the term of this Agreement, no RISD publication shall carry advertisements for any other Financial Services.

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

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

(d) RISD shall provide MBNA America with current and updated Mailing Lists free of charge. In the event there is a cost to MBNA America for an initial mailing list or an update to that list, the cost shall be deducted from the Royalties earned by RISD.

(e) RISD shall not provide any information to or otherwise communicate with Members or potential Members about the Program without MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to RISD.

(f) RISD warrants and represents that it has the right and power to license the Trademarks to MBNA America for use as contemplated by this Agreement. RISD hereby grants MBNA America a limited, non-exclusive license to use its Trademarks solely in conjunction with the Program, including the promotion thereof. This license shall be transferred upon assignment of this Agreement provided that RISD has consented in writing to such assignment which consent shall not be withheld unreasonably. This license shall remain in effect for the duration of this Agreement. Nothing stated in this Agreement prohibits RISD from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Services.

(g) RISD shall provide MBNA America with a subscription without charge to any and all RISD publications which shall not include catalogues published by the Museum of Art, RISD.

4. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA

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

(b) MBNA America shall design all advertising, solicitation and promotional materials with regard to the Program. MBNA America reserves the right of prior approval of all advertising and solicitation materials concerning or related to the Program.

(c) MBNA America shall bear all costs of producing and mailing materials for the Program.

(d) MBNA America shall make all credit decisions and shall bear all credit risks with respect to an individual Customer's or Member's accounts independent of RISD.

(e) MBNA America shall use the Mailing Lists consistent with this Agreement, and shall not permit those entities handling the Mailing Lists to use them for any other purpose. MBNA America shall have the right to designate persons on the Mailing Lists to whom promotional material may not be sent including, without limitation, based on appropriateness of product offered, Members who have been denied credit from previous mailings, who reside in a foreign country or reside in states where credit card solicitations are prohibited by law or subject to prohibitive legal or logistic conditions. The Mailing Lists are and shall remain the sole property of RISD. However, MBNA America may maintain separately all information which it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of MBNA America's own files which shall not be subject to this Agreement and will not imply or suggest an endorsement by RISD. MBNA America shall return the Mailing Lists to RISD upon the termination of this Agreement.

5. ROYALTIES

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

6. CROSS INDEMNIFICATION

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

7. RATES AND BENEFITS

MBNA America reserves the right to make periodic adjustments to the terms and features of the MBNA America Program. MBNA America shall inform RISD prior to such an adjustment. In the event the change increases the fees or finance charges

to be paid by the Customer, MBNA America shall, as required by Delaware and applicable federal law, give each Customer the opportunity to reject the change and pay the existing balance under the prior terms, in accordance with Delaware and applicable federal law.

8. CONFIDENTIALITY OF AGREEMENT

MBNA America and RISD expressly agree that the terms of this Agreement shall remain confidential as of the issue date of the proposal and will not be disclosed to the general public or any third person, except by mutual written consent (valid and lawful assignment of this Agreement shall not be a violation of this provision). However, MBNA America and RISD shall be permitted to disclose such terms to their accountants, legal, financial and marketing advisors as are necessary for the performance of their respective duties, or as required by law, provided that said advisors agree to be bound by the provisions of this Section 8.

9. TERM OF AGREEMENT

(a) The initial term of this Agreement will be for a two (2) year period beginning October 15, 1992 until September 15, 1994. This Agreement will be automatically extended on the Anniversary Date or any extension thereof for successive one (1) year period unless any party gives written notice at least ninety (90) (but not more than one hundred and eighty (180) days prior to the Anniversary Date, as it may be extended, to the other party of its intention not to renew.

(b) Schedules A and B are accurate as of September 15, 1992, and MBNA America shall not adjust the rate provisions of this Schedule A for ninety (90) days from such date.

(c) MBNA America shall have the right to prior review and approval of any notice in connection with, relating or referring to the termination of this Agreement communicated by RISD to the Members provided that such approval shall not be withheld unreasonably. Upon termination or expiration of this Agreement, RISD shall not take action with MBNA America, or any other person to cause the removal of RISD's identification or Trademarks from the credit devices or records of any Customer prior to the expiration of the Customer's credit device.

10. STATE LAW GOVERNING AGREEMENT

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

11. TERMINATION

(a) In the event of any material breach or default of this Agreement by MBNA America or RISD, the other party if affected by this breach may, in its sole discretion, cancel this Agreement by giving sixty (60) days written notice to the defaulting party, provided that the defaulting party has been given a reasonable opportunity to cure the breach or default.

(b) If either MBNA America or RISD becomes insolvent in that its liabilities exceed its assets, is adjudicated insolvent, takes advantage of or is subject to any insolvency proceeding, makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation this Agreement shall immediately terminate. Any license granted or Mailing Lists provided under this Agreement shall not constitute assets or property in such proceeding which may be assigned or which may accrue to any trustee, receiver, creditor, or to any court or creditor appointed committee or receiver.

(c) Upon expiration or termination of this Agreement, MBNA America shall, in a manner consistent with Section 9(c) of this Agreement, immediately cease to use the Trademarks. MBNA America agrees that upon such expiration or termination it will not claim any right, title, or interest in or to the Trademarks.

12. MISCELLANEOUS

(a) This Agreement cannot be amended except by written agreement signed by the authorized officers of all parties hereto.

(b) This Agreement may be assigned by RISD or MBNA America provided that the other party has consented in writing to such assignment which consent shall not be withheld unreasonably.

(c) The obligations in Sections 6, 8 and 9(c) shall survive any termination or expiration of this Agreement.

(d) The waiver or failure of any party to exercise any rights under this Agreement shall not be deemed a waiver of any right or any future rights.

(e) The section captions are inserted only for convenience and are in no way to be construed as part of this Agreement.

(f) 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.

(g) All notices relating to this Agreement shall be in writing and shall be deemed received upon actual receipt of overnight courier delivery, registered or certified mail, postage prepaid, return receipt requested by:

(i) If to RISD:

RHODE ISLAND SCHOOL OF DESIGN

~~600 Mt. Pleasant Avenue~~

~~Providence, Rhode Island 02908~~

ATTENTION: ~~Ms. Catherine E. Baer~~

~~Director of Alumni Relations~~

~~and Development~~

2 College St

Providence RI 02903

Dr. Felice D. Billups

Vice President,

Development

wrong address

no longer here at RISD

(ii) If to MBNA America:

MBNA AMERICA BANK, N.A.

400 Christiana Road

Newark, Delaware 19713

ATTENTION: Mr. William P. Morrison

Executive Vice President

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

(h) This Agreement contains the entire agreement of the parties with respect to the matters covered and no other or prior promises, negotiations or discussions, oral or written, made by either party or its employees, officers or agents shall be valid and binding.

(i) It is agreed and understood that MBNA America, and RISD are not agents, representatives or employees of each other.

(j) Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any person other than RISD, and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

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

RHODE ISLAND SCHOOL OF DESIGN

Dated this 16 day
of October, 1992

By: *Alice Bullage*

Title: *Vice President, Development*

MBNA AMERICA BANK, N.A.

Dated this 14 day
of October, 1992

By: *Wendy Morrison*

Title: EXECUTIVE VICE PRESIDENT

SCHEDULE A

I. RATES

- o There is NO Annual Fee for the first year for the Members.
The Annual Fee, when applied, is: \$40.00 Gold Credit Card Account; \$20.00 Preferred Credit Card Account; \$12.00 Gold Reserve Revolving Loan Account.
- o The current Annual Percentage Rate for Alumni Members of RISD is ~~16.7%~~ 16.9%.
- o The current Annual Percentage Rate for Student Members of RISD is 18.9%.

II. ROYALTY ARRANGEMENT

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

A. CREDIT CARD ACCOUNTS

- o \$1.00 for every new Credit Card Account opened by a Member of RISD which remains open for at least ninety (90) days.
- o \$3.00 each year a Credit Card Account is renewed by a Member of RISD, and an Annual Fee is paid by Customer.
- o \$0.25 per retail transaction made by Alumni Members of RISD (net refunds and returns).
- o \$0.15 per retail transaction made by Student Members of RISD (net refunds and returns).

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

B. GOLD RESERVE REVOLVING LOAN ACCOUNTS (OFFERED TO ALUMNI MEMBERS ONLY)

1. \$0.50 for each Gold Reserve Account opened during each calendar year, as determined in each calendar quarter. This will be paid within 45 days of each quarter end.
2. 0.25% of the average of the 12 month-end outstanding balances in the calendar year for each Gold Reserve Account with active charging privileges. This amount will be paid annually within 60 days of the calendar year end.
3. \$2.00 for each Gold Reserve Account renewed, for each year that such account is renewed, applicable Annual Fee is paid and active charging privileges are in force. This amount will be paid approximately 45 days after the close of each calendar quarter.

SCHEDULE B

I. MONEY MARKET DEPOSIT ACCOUNT ("MMDA")

(a) Interest rates shall be adjusted weekly based on the Donoghue Taxable Money Fund Average ("DMF") seven-day yield.

(b) Customers receive a separate "Rate Advantage" above the DMF for balances ~~between \$2,500 and \$14,999; between \$15,000 and \$49,000; and for~~ ^{\$49,999} balances \$50,000 and over; balances below \$2,500 earn the lesser of DMF minus .25% or 5.25% per annum. ^{BALANCES BETWEEN \$2,500 AND \$14,999 EARNS THE ACTUAL DMF}

(c) Customers receive bonus rates for a specified period of time mutually agreed to by MBNA America and RISD for accounts and/or deposits obtained from specified direct mail solicitations.

(d) Customers may write up to three (3) checks per statement cycle.

(e) Customers shall receive personalized checks free of charge (no charge for reorder and no minimum amount required per check).

II. CERTIFICATE OF DEPOSIT ACCOUNT ("CD")

(a) The interest rate for the stated term of the CD is guaranteed to stay the same.

(b) Interest will be credited to the certificate's principal which may be withdrawn by the Customer on a periodic basis.

(c) There will be penalties assessed for ~~every~~ ^{early} withdrawal according to the terms of the CD.

(d) Customers will be notified in writing prior to maturity so that a timely reinvestment decision may be made.

III. MMDA AND CD

(a) All eligible deposits will be insured consistent with FDIC regulations (currently insured to \$100,000 per depositor);

(b) Interest will be credited from the day MBNA America receives a deposit (assuming a valid tax identification number has been provided and funds are subsequently collected) and such interest will be compounded daily;

(c) A minimum deposit of at least \$2,500 is required to establish each account.

- (d) MBNA America will wire transfer funds on behalf of a Customer if the Customer has pre-authorized instructions on file with MBNA America (currently no charge for this service if funds are wired within the continental U.S.).

IV. ROYALTIES

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

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

**ADDENDUM
TO THE RHODE ISLAND SCHOOL OF DESIGN ALUMNI ASSOCIATION AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 24th day of June, 1994 by and between Rhode Island School of Design Alumni Association, having its principal place of business in Providence, Rhode Island ("RISD"), and MBNA America Bank, N.A., a national banking association ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, RISD entered into an agreement with Trans National Group Services, a Massachusetts business trust ("TNGS"), and MBNA America, last dated October 27, 1992 (the "Original Agreement"); and

WHEREAS, TNFS Limited Partnership, as sole successor in interest to TNGS, is no longer a party to the Original Agreement; and

WHEREAS, RISD and MBNA America mutually desire to extend the Original Agreement; and

WHEREAS, RISD and MBNA America mutually desire to amend the Original Agreement to modify the definition of "Member," and certain pricing, royalty and solicitation provisions.

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

1. The above recitals are incorporated herein. Capitalized terms used but not otherwise herein defined are used as defined in the Original Agreement.

2. Section 1(f) of the Original Agreement is hereby deleted in its entirety and replaced with the following:

"Members" means any alumnus of RISD (an "Alumni Member") or other participants as mutually agreed upon by the parties (collectively "Alumni Members"), and any student member of RISD ("Student Member").

3. The term of the Original Agreement shall be extended through and including October 31, 1999 and shall thereafter be automatically extended for any renewal term as described in the Original Agreement. The term of this Addendum shall be concurrent with the term of the Original Agreement, as amended by this Addendum (the "Agreement").

4. In each calendar year during the term of this Agreement, RISD shall allow MBNA America to complete no less than two (2) full direct-mail solicitation campaigns and two (2) full telemarketing solicitation campaigns to all or any portion (as determined by MBNA America) of the Mailing List.

5. RISD shall use its best efforts to secure MBNA America the right to have direct promotions at Institution-controlled locations as deemed appropriate by RISD.

6. Notwithstanding Schedule A of the Original Agreement, from the date of this Addendum and subject to MBNA's right to modify the terms and features of the Program, there shall be no annual fee for Program credit card accounts opened by Alumni Members. The annual fees specified in the Original Agreement shall remain

applicable for Program credit card accounts opened by Customers who are not Alumni Members.

7. Notwithstanding Schedule A of the Original Agreement, with respect to any Program credit card account opened by an Alumni Member which has no Annual Fee in accordance with Section 6 hereof (each an "Alumni Credit Card Account", MBNA America shall only be obligated to pay RISD the following Royalties:

(a) One Dollar (\$1.00) for each new Alumni Credit Card Account which remains open for ninety (90) consecutive days. MBNA America shall provide this payment approximately forty-five (45) days after the end of each calendar quarter.

(b) One Dollar (\$1.00) each year an Alumni Credit Card Account remains open and active for a twelve (12) consecutive month period following the opening date of the account or the date such royalty last accrued. MBNA America shall provide this payment to RISD approximately forty-five (45) days after the end of the calendar quarter.

(c) Five-tenths (.50) of one percent (1) of all retail purchase transactions (net of any refunds, returns and unauthorized transactions, which shall be deducted by MBNA America) made on an Alumni Credit Card Account. MBNA America shall provide this royalty approximately forty-five (45) days after the end of each calendar quarter.

(d) RISD will receive 2% of net phone transaction volume (net refunds and unauthorized calls) made through these benefits by Alumni Members who have an Alumni Credit Card Account in good standing. Phone transactions will not qualify for any other transaction-based royalty.

8. Notwithstanding Schedule A of the Original Agreement, with respect to any Program credit card account opened by a Student Member ("Student Credit Card Account"), MBNA America shall only be obligated to pay RISD the following Royalties:

(a) One Dollar (\$1.00) for each new Student Credit Card Account which remains open for ninety (90) consecutive days. MBNA America shall provide this payment approximately forty-five (45) days after the end of each calendar quarter.

(b) One Dollar (\$1.00) each year a Student Credit Card Account remains open and active for a twelve (12) consecutive month period following the opening date of the account or the date such royalty last accrued. MBNA America shall provide this payment to RISD approximately forty-five (45) days after the end of each calendar quarter.

(c) Four-tenths (.40) of one percent (1) of all retail purchase transactions (net of any refunds, returns and unauthorized transactions, which shall be deducted by MBNA America) made on a Student Credit Card Account. MBNA America shall provide this payment approximately forty-five (45) days after the end of each calendar quarter.

9. Upon full execution of this Agreement, MBNA America shall make a one-time payment of \$5,000 (five thousand dollars) for the sole purpose of supporting RISD.

10. If MBNA America receives by June 30, 1994, a tape of RISD's full Alumni Members and Parent Members files, meeting MBNA's specifications, RISD's approval of a telemarketing script for MBNA's telemarketing campaign to RISD's full alumni and parent files, which campaign shall be completed prior to December 31, 1994, MBNA

America agrees to pay RISD five thousand dollars (\$5,000) as an advance on future royalties. In the event that the royalties do not exceed \$5,000 during the term of the Agreement or before its termination, RISD agrees to return to MBNA America an amount equal to the difference between the advance and the amount of royalties earned at the time of the termination or expiration.

11. In the event of a conflict between the terms of this Addendum and the Original Agreement, the terms of this Addendum shall control.

12. 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.

13. The Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (except for its conflicts of law provisions), and shall be deemed for all purposes to have been made and fully performed in the State of Delaware.

14. The Agreement contains the entire agreement of the parties with respect to the matters covered and no other or prior promises, negotiations or discussions, oral or written, made by any part or its employees, officers or agents shall be valid and binding.

IN WITNESS WHEREOF, each party hereto, by its representative, has executed and delivered this Addendum as of the date indicated below, and such party and its representative warrant that such representative has been duly authorized to execute and deliver this Addendum for and on behalf of such party.

RHODE ISLAND SCHOOL OF DESIGN MBNA AMERICA BANK, N.A.
~~ALUMNI ASSOCIATION~~ (MF)

By: Michael R Franco
Name: Michael R Franco
Title: Vice President, Dev +
Public Affairs

Howard C Wallace
Howard C Wallace
EVP

**WORLD POINTS ADDENDUM
TO THE RHODE ISLAND SCHOOL OF DESIGN AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 11th day of April 2005, by and between Rhode Island School of Design ("RISD"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, RISD 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 RISD; and

WHEREAS, RISD and MBNA America mutually desire to amend the Agreement to include the loyalty reward enhancement (the "Reward Enhancement") as another aspect of RISD's Program, MemberCard Program or Financial Service Program, as the case may be (the "Program"), under the Agreement;

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

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.

2. When used in this Addendum, the term "Reward Credit Card Account" means a credit card carrying the Reward Enhancement opened pursuant to the Program.

3. The parties agree that the Reward Enhancement (as such credit card account enhancement is more fully described on Attachment #1) is now part of the Program (as such credit card account enhancement and Program may be adjusted or amended from time to time by MBNA America, in its sole discretion). MBNA America may, at its option, offer the Reward Enhancement to some or all of the persons included on the lists provided by RISD under the Agreement. The Reward Enhancement may be marketed under another name (*e.g.*, *World Points*). MBNA America reserves the right to change the Reward Enhancement name(s), in its sole discretion, from time to time.

4. RISD agrees to not endorse, sponsor, promote, aid, advertise, or develop a rewards program similar to the Reward Enhancement (other than MBNA America programs). Subject to the foregoing, all of RISD's promises arising from its exclusive arrangement with MBNA America in the Agreement shall also apply to the Reward Enhancement.

5. During the term of the Agreement, RISD will receive the royalties set forth on Attachment #1, Section II. for the Reward Credit Card Accounts. Reward Credit Card Accounts shall only generate the royalty compensation set forth on Attachment #1 notwithstanding any other provision of the Agreement.

6. Upon termination or expiration of the Agreement, or any aspect of the Program, RISD shall not take action to cause the removal of RISD's design, image visual representation, identification, trademark, trade dress, service mark, logo or tradename (each, a "Mark") from the

credit devices, checks or records of any customer of MBNA America prior to (i) the expiration of said customer's credit device, with respect to Marks appearing thereon; and (ii) the exhaustion and clearing of such customer's extant check supply, with respect to Marks appearing thereon. Subject to the other provisions of the Agreement, and the extent not otherwise granted, RISD hereby grants to MBNA America a limited, exclusive license to use the Marks in connection with the Program, including without limitation the promotion thereof. RISD represents and warrants that RISD has full right, power and authority to license the Marks to MBNA America as provided in the Agreement and this Addendum.

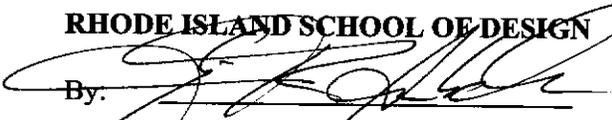
7. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything 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. Certain Financial Service Products or services under the Agreement may be offered through MBNA America affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc.

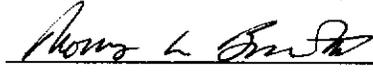
8. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding.

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

RHODE ISLAND SCHOOL OF DESIGN

MBNA AMERICA BANK, N.A.

By: 

By: 

Name: Erin R. Isabella

Name: Thomas W. Brookes

Title: Associate Director,
College Annual Fund

Title: Senior EVP

Date: 04.11.05

Date: 5/19/05

Attachment #1

I. Reward Enhancement Brief Product Description

This description is subject in all respects to the agreement to be entered into between MBNA America and each customer, as the same may be amended from time to time. Further, this description may be adjusted or amended pursuant to MBNA America's rights under the Agreement, as amended by this Addendum.

- A. There is no Annual Fee.
- B. Customers may be able to select credit protection as a benefit under the Program.

II. Reward Credit Card Account Royalties

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

- A. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account.
- B. \$1.00 (one dollar) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which the Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.
- C. 2.50% of the finance charges assessed within a calendar quarter by the application of the relevant periodic rate(s) to the respective average daily balance(s) of certain Reward Credit Card Accounts (the "Finance Charges"). This payment shall be calculated as of the end of each calendar quarter. The Finance Charges are assessed based upon the application of the relevant periodic rate(s) to the average daily balances measured as of the end of each of the preceding three months. The sum of the Finance Charges assessed during each of the three months within the calendar quarter times the above percentage rate is the quarterly payment due under this section. Each monthly measurement shall include only Finance Charges assessed during such month, and shall exclude Finance Charges assessed on Reward Credit Card Accounts which, as of the day of measurement, are thirty-five (35) or more days delinquent or are 10% or more over the assigned credit line for such Reward Credit Card Account.

TERM EXTENSION ADDENDUM

THIS ADDENDUM (the "Addendum") is entered into as of this 1st day of January, 2007 by and between Rhode Island School of Design ("RISD"), and FIA Card Services, N.A., f/k/a MBNA America, N.A. ("Bank"), for themselves and their respective successors and assigns.

WHEREAS, RISD and Bank are parties to an Agreement dated as of October 16, 1992, as the same has been amended (the "Agreement"), wherein Bank provides certain Financial Services to certain persons included in certain lists provided to Bank by or on behalf of RISD; and

WHEREAS, RISD and Bank mutually desire to extend the term of the Agreement and to otherwise modify the Agreement as provided for herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, RISD 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 February 29, 2012. 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:

"Credit Card Account" means a credit card account opened by a Member 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 Bank as a student application. An **"Alumni Credit Card Account"** is a Credit Card Account opened through an application coded by Bank as an alumni application.

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

"GIP Account" means a consumer Credit Card Account opened pursuant to a GIP in which RISD complies with the GIP provisions of this Agreement.

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

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

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 RISD pursuant to any GIP. In that regard, RISD 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 RISD 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 will be coded by RISD 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 A.
- (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 RISD 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 RISD pursuant to any GIP will be deducted from any or all Royalty payments due RISD under this Agreement.
- (e) RISD 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.

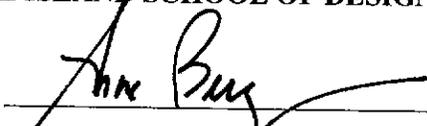
5. Schedules A and B of the Agreement, Sections 7 and 8 of the Addendum dated June 24, 1994, and Section II of Attachment #1 of the World Points Addendum are hereby deleted in their entireties and replaced with a new Schedule A as set forth on Attachment #1 hereto.

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. 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 Services or products 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.

RHODE ISLAND SCHOOL OF DESIGN

By:



Name:

Anne Bergeron

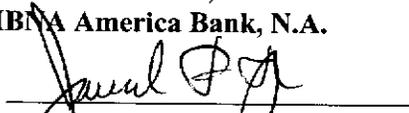
Title:

Interim Vice President
for Institutional
Advancement

FIA CARD SERVICES, N.A.

f/k/a **MBNA America Bank, N.A.**

By:



Name:

Jake Frego

Title:

SVP

ATTACHMENT #1

SCHEDULE A

ROYALTY ARRANGEMENT

During the term of this Agreement, Bank will pay RISD a Royalty calculated as follows, for those accounts with active charging privileges. 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 consumer Credit Card Account opened, which remains open for at least ninety consecutive days and which is utilized by the Customer within the first ninety consecutive days of the consumer 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. \$3.00 (three dollars) for each consumer 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 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 a 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, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. 0.40% (forty 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, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
5. \$35.00 (thirty five 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 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. 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 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 days following the end of the calendar year in which it is earned.

C. 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 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 days following the end of the calendar year in which it is earned.

D. 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. \$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 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 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 months after the opening of the account.
3. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using a consumer Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, bets, lottery tickets, or casino gaming chips)).
4. \$35.00 (thirty five 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.

E. 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.

Via Overnight Delivery

November 2, 2011

Dr. Felice D. Billups
Vice President - Development
Rhode Island School of Design
2 College Street
Providence, RI 02903

Dear Dr. Billups:

I am writing to inform you that following a comprehensive review of the Rhode Island School of Design credit card program, FIA Card Services, N.A. ("FIA") has decided not to renew our Agreement last dated October 16, 1992, as the same has been amended ("Agreement").

This letter serves as FIA's written notice of non-renewal of the Agreement, as required by Section 12(g) of the Agreement and Section 2 of the Term Extension Addendum entered into as of January 1, 2007.

The Agreement's expiration date is February 29, 2012.

We have appreciated your endorsement.

Sincerely,



Alex J. McLaughlin
Vice President
FIA Card Services, N.A.

cc: Christina Hartley
Director of Alumni Relations