

AGREEMENT

This Agreement is entered into as of this (1) day of July, 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 STETSON UNIVERSITY, having its principal place of business in Deland, Florida ("SU").

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C.
- (b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program.
- (c) "Customer" means any Member who is a participant in the Program.
- (d) "Financial Service Products" means credit card programs, charge card programs, travel and entertainment charge or credit card programs.
- (e) "Mailing Lists" means updated and current lists, magnetic tapes (in a format designated by MBNA America) and/or labels containing names, postal addresses and, when available, telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.
- (f) "Member" means a member of SU and/or other potential participants mutually agreed to by SU and MBNA America.
- (g) "Program" means those programs and services of the Financial Service Products MBNA America agrees to offer pursuant to this Agreement to the Members from time to time.
- (h) "Royalties" means the compensation set forth in Schedule B.
- (i) "Trademarks" means any logo, servicemark, traddress, tradename, or trademark presently used or acquired by SU during the term of this Agreement.

2. RIGHTS AND RESPONSIBILITIES OF SU

- (a) SU agrees that during the term of this Agreement: (i) it will endorse the Program exclusively and will not sponsor, advertise, aid, develop or solicit any Financial Service Products of any organization other than MBNA America; (ii) it will not license or allow others to license the Trademarks in relation to or for promoting any Financial Services Products of any entity other than MBNA America; and it will not sell, rent or otherwise make available 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 SU publication shall carry advertisements for any SU Financial Service Products as defined in this Agreement of any entity other than MBNA America.
- (b) SU agrees to provide MBNA America with such information and assistance as may be reasonably requested by MBNA America in connection with the Program.

(1) Date pending termination of credit card contract with
First Union.

AG 6/30/95 [Signature]

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

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

(e) Upon the request of MBNA America, SU shall provide MBNA America with Mailing Lists free of any charge. The initial Mailing List shall contain names with corresponding postal addresses and, when available, telephone numbers.

(f) SU 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 SU.

(g) SU 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 SU 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) SU shall provide MBNA America with a subscription without charge to any and all SU 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 approval of all advertising and solicitation materials concerning or related to the Program, which may be developed by or on behalf of SU.

(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 SU.

(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 it 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. The Mailing Lists are and shall remain the sole property of SU. 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. MBNA America will not use this separate information in a manner that would imply an endorsement by SU. MBNA America will not use, sell, rent, or make available the Mailing List or SU credit card accounts opened through the Mailing List to cross-market non-endorsed products or services through Direct Mail, Statement Inserts, Statement Messages, and Telemarketing without the prior approval of SU.

(f) MBNA America may use Kessler Financial Services, Limited Partnership, to assist in fulfilling its obligations under this Agreement.

4. REPRESENTATION AND WARRANTIES

(a) SU and MBNA America each represent and warrant to the other that as of the Effective Date and throughout the term of this Agreement:

- (i) It is duly organized, validly existing and in good standing.
- (ii) It has all necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement.
- (iii) This Agreement constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, receivership, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.
- (iv) No consent, approval or authorization from any third party is required in connection with the execution, delivery and performance of this Agreement, except such as have been obtained and are in full force and effect.
- (v) The execution, delivery and performance of this Agreement by such party will not constitute a violation of any law, rule, regulation, court order or ruling applicable to such party.

(b) SU 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 SU. 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 within forty-five (45) days after the end of each calendar quarter. The quarterly report shall contain at a minimum, but shall not be limited to; the number of new accounts, the number of accounts renewed, and the total net retail sales volume.

Upon the written request of SU, but no more frequently than one (1) request in any twelve (12) month period, MBNA America shall provide SU with system reports generated by MBNA America containing all the information which both (i) formed the basis of MBNA America's calculation of the Royalties due SU since the last request was made or, if no previous request was made hereunder, for the last three (3) months Royalty calculations performed by MBNA America, and (ii) may be disclosed by MBNA America without violating any legal rights of any third party or obligation of MBNA America. Such reports shall be certified by an officer of MBNA America as to their accuracy; provided, however, that the reports shall be certified as to their accuracy by the nationally recognized independent certified public accountants then being utilized by MBNA America, at SU's expense, if SU so requests such accountants' certification in its written request(s) for the generation of such reports hereunder.

6. CROSS INDEMNIFICATION

SU and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, successors and assigns (the "Indemnities") 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 SU or MBNA America, respectively as the case may be, or its directors, officers or employees. SU will indemnify and hold harmless MBNA America and its Indemnitees from and against any and all Losses arising from the Trademark license granted herein or from MBNA America's use of the Trademarks in reliance thereon. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints that may reasonably result in the indemnification by the other party.

7. PROGRAM ADJUSTMENTS

A summary of the current features of the Program are set forth in Schedule A. MBNA America reserves the right to make periodic adjustments to the Program and its terms and features. MBNA America shall implement such adjustments in accordance with Delaware and applicable federal law. Such law currently requires that if an adjustment increases the fees or finance charges, MBNA America will give each Customer the opportunity to reject the change and pay the existing balance under the prior terms.

8. CONFIDENTIALITY OF AGREEMENT

The terms of this Agreement, any proposal, financial information and proprietary information provided by or on behalf of one party to the other party prior to, contemporaneously with, or subsequent to, the execution of this Agreement are confidential as of the date of disclosure. Such information will not be disclosed by such other party to any other person or entity, except as permitted under this Agreement or as mutually agreed in writing. MBNA America and SU shall be permitted to disclose such terms (i) to their accountants, legal, financial and marketing advisors, and employees as necessary for the performance of their respective duties, provided that said persons agree to treat the information as confidential in the above described manner and (ii) as required by law or by any governmental regulatory authority.

9. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on May 31, 2000. This Agreement will automatically extend at the end of the initial term or any renewal term for successive two-year periods, if SU gives written notice of its intention to renew, prior to the last date of such term or renewal term, as applicable.

10. STATE LAW GOVERNING AGREEMENT

This Agreement shall be governed by and subject to the laws of the State of Delaware (without regard to its conflicts of law principles) and shall be deemed for all purposes to be made and fully performed in Delaware.

11. TERMINATION

(a) In the event of any material breach of this Agreement by MBNA America or SU, 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 thirty (30) days after the Cure Period.

(b) If either MBNA America or SU becomes insolvent in that its liabilities exceed 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 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 Mailing Lists provided pursuant to this Agreement. However, MBNA America may conclude all solicitation that is required by law. All SU materials shall be returned upon termination

(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 SU to the Members. Upon termination of this Agreement, SU shall not attempt to cause the removal of SU'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, and upon reissue of the Customer credit devices or checks, MBNA will not use the SU identification or trademark.

12. MISCELLANEOUS

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

(b) The obligations in Sections 6, 8, 11 (c) and 11 (d) shall survive any termination of this Agreement.

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

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

(e) If any part of this Agreement shall for any reason be found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of this Agreement which shall survive and be construed as if such invalid or unenforceable part had not been contained herein.

(f) All notices relating to this Agreement shall be in writing and shall be deemed received (i) upon receipt by hand delivery, facsimile or overnight courier, or (ii) three (3) business days after mailing by registered or certified mail, postage prepaid, return receipt requested. All notices shall be addressed as follows:

(i) If to SU:

STETSON UNIVERSITY
Deland, Florida 32720-3777
ATTENTION: Mr. F. Mark Whittaker, Vice President

(ii) If to MBNA America:

MBNA AMERICA BANK N. A.
400 Christiana Road
Newark, Delaware 19713
ATTENTION: Mr. Howard Wallace, Executive Vice President

(g) This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, SU may not assign any of its rights or obligations under or arising from this Agreement. MBNA America may not assign or transfer any of its rights or obligations under or arising from this Agreement without the written consent of SU, which shall not be unreasonably withheld; provided however that MBNA America may assign or transfer, without SU's consent, any of its rights and/or obligations under this Agreement:

- (i) to a subsidiary or an entity controlled by or under common control with MBNA America (an "MBNA Affiliate") so long as MBNA America warrants that such MBNA Affiliate can fully perform the obligations or MBNA America as assigned or transferred to such MBNA Affiliate; or
- (ii) to any individual, corporation or other entity (other than an MBNA Affiliate) pursuant to a merger, consolidation, or a sale of all or substantially all the assets of MBNA America (each, a "Transaction"), subject to the following. MBNA America shall provide SU with notice of such Transaction within thirty (30) days of the consummation of such Transaction. Upon receipt of such notice, SU shall have one hundred and eighty (180) days to determine in good faith if it is reasonably satisfied with the post-Transaction relationship. In the event that SU reasonably determines in good faith that it is not satisfied, SU may terminate the Agreement by notice to the successor entity to MBNA America, which notice shall specify in detail the basis for SU's dissatisfaction. After receiving such notice, the successor entity shall have sixty (60) days in which to address SU's issues and thereby satisfy SU. If after such period SU's issues remain unaddressed, then the Agreement shall immediately terminate.

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

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

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

(l)

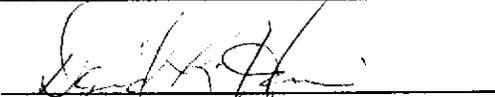
IN WITNESS WHEREOF, each of the parties by its representatives, has executed this Agreement as of the Effective Date.

STETSON UNIVERSITY

By: 

Title: Vice-President for Business and Finance

MBNA AMERICA BANK N.A.

By: 

Title: Executive Vice President

SCHEDULE A

I. TERMS AND FEATURES

A. CREDIT CARD ACCOUNTS

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

A. CREDIT CARD ACCOUNTS

1. There is NO annual fee for Alumni Members.
2. There is NO annual fee for the first year for Student Members.
2. The Annual Fee when applied, is : \$40.00 (Forty Dollars) per Gold Credit Card Account
\$20.00 (Twenty Dollars) per Preferred Credit Card Account
3. For Alumni Customers, the current annual percentage rate will be a variable rate of prime plus 7.9%. For variable rate accounts, there may be an additional margin applied on account of the Alumni Customer's delinquency.
4. For Student Customers, the current annual percentage rate 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 Student Customer's delinquency.
5. Customers may be offered opportunities to select credit insurance as a benefit under the Program.

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of the Agreement, MBNA America will pay SU 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 (90) consecutive days.
2. \$1.00 (one dollars) for each Alumni Customer Credit Card Account for which the annual fee is paid by the Alumni Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Alumni Customer Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. \$3.00 (three dollars) for each Student Customer Credit Card Account for which the annual fee is paid by the Student 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 Student Customer Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
4. 0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).
5. 0.25% (one fourth of one percent) of all retail purchase transaction dollar volume generated by Customers using a Student Credit Card Account (excluding those transactions that relate to refund, returns and unauthorized transactions).
6. Provided SU allows for the full implementation of Program marketing (direct mail, telemarketing, and on-campus promotions), MBNA America agrees to make a total payment of \$35,000 (thirty five thousand dollars) as an advance against future royalties which will be paid upon completion of the first full marketing campaign.
 - The first full marketing campaign shall consist of: Direct Mail and Telemarketing to the full Mailing List of marketable names for the SU Affinity Credit Card Program

7. SU shall be guaranteed royalties of \$150,000 (one hundred fifty thousand dollars) during the initial term of the Agreement, payable on the last day of the initial term of the Agreement, or termination date if Agreement has been terminated as a result of a material breach by MBNA, if not previously earned, based on the following conditions:

- MBNA America is guaranteed the right to conduct a minimum of two (2) direct mail and two (2) telemarketing campaigns to the full alumni and student lists each year for the term of the Agreement. MBNA Direct Promotions will be given the ability to promote the credit card program "on campus" at major events as well as "ongoing" through tabling and postering.
- SU must endorse the Financial Service Products as defined in this Agreement in conjunction with the Program during the term of this Agreement.

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

5/15/95: dd
Revised
5/25/95: dd

ADDENDUM

THIS ADDENDUM (the "Addendum") is entered into as of the 1st day of February, 1996, by and between STETSON UNIVERSITY ("SU") and MBNA AMERICA BANK, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, SU and MBNA America are parties to an affinity agreement dated July 1, 1995 (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 SU; and

WHEREAS, SU and MBNA America mutually desire to amend the Agreement to reflect a modification to the Royalty compensation to be paid to SU, and to provide further clarity to certain terms used in the Agreement;

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

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

2. The parties agree that Section 1(b) is hereby amended to read in its entirety as follows:

(b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. An "Alumni Credit Card Account" is a Credit Card Account where the primary applicant is an Alumni Customer. A "Student Credit Card Account" is a Credit Card Account where the primary applicant is a Student Customer.

3. The parties agree that Section 1(c) is hereby amended to read in its entirety as follows:

- (c) "Customer" means any Member who is a participant in the Program.
- (i) "Student Customer" means a Customer who is identified by SU or the Customer as an undergraduate student of Stetson University.
 - (ii) "Alumni Customer" means a Customer who is not a Student Customer.

4. Effective as of February 1, 1996 (the "Update Date"), MBNA America will update the terms of the Program pursuant to its rights under the Agreement. The terms of the credit card program will be updated as follows:

There is NO Annual Fee for Credit Card Accounts

5. The parties agree that Schedule B, Section A. is hereby amended to read in its entirety as follows:

\$1.00 (one dollar) for each new Alumni and Student Credit Card Account opened, which remains open for at least ninety (90) consecutive days

\$1.00 (one dollar) for each Alumni and Student Credit Card Account for which the annual fee is paid by the Student 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 Student 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 Student Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.

0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).

0.25% (twenty five one hundredths of one percent) of all retail purchase transaction dollar volume generated by Student Customers using a Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).

Provided SU allows for the full implementation of Program marketing (direct mail, telemarketing, and on-campus promotions), MBNA America agrees to make a total payment of \$35,000 (thirty five thousand dollars) as an advance against future royalties which will be paid upon completion of the first full marketing campaign.

- The first full marketing campaign shall consist of: Direct Mail and Telemarketing to the full Mailing List of marketable names for the SU Affinity Credit Card Program.

SU shall be guaranteed royalties of \$150,000 (one hundred fifty thousand dollars) during the initial term of the Agreement, payable on the last day of the initial term of the Agreement, or termination date if Agreement has

been terminated as a result of a material breach by MBNA, if not previously earned, based on the following conditions.:

- MBNA America is guaranteed the right to conduct a minimum of two (2) direct mail and two (2) telemarketing campaigns to the full alumni and student lists each year for the term of the Agreement. MBNA Direct Promotions will be give the ability to promote the credit card program "on campus" at major events as well as "ongoing" through tabling and postering.
- SU must endorse the Financial Service Products as defined in this Agreement in conjunction with the Program during the term of this Agreement.

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

6. Except as amended by this Addendum, all of 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. The Agreement, as amended by this Addendum, 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.

7. 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 or prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding.

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

STETSON UNIVERSITY

MBNA AMERICA BANK, N.A.

By: Ann Y. Graham

By: William P. Morrison

Name: ANN Y. GRAHAM

Name: William P. Morrison

Title: Vice President for Business and Finance Title: SEVP



MBNA Marketing Systems, Inc.

1501 Yamato Road
Boca Raton, Florida 33431

1-888-786-6262

RE: The agreement by and between MBNA America Bank, N.A. ("MBNA") and Stetson University ("SU") dated July 1, 1995, as the same was amended by addendum date February 1, 1996 (the "Agreement")

February 8, 2000

Dear Mark:

We are excited to have the opportunity to continue to serve Stetson University alumni, students and supporters and look forward to even greater success for the affinity program.

As we work through the process of completing an addendum to the Agreement, this letter extends the term of the Agreement and MBNA's relationship with SU through May 31, 2005.

MBNA and SU agree that the addendum to the Agreement shall contain the following:

- The new compensation arrangement will be:
Alumni: \$1 New, \$1 Renew, 0.50% Net Retail Sales and 0.40% Net Cash Volume
Students: \$1 New, \$1 Renew, 0.40% Net Retail Sales
- Upon the full execution of the addendum on or about May 31, 2000, MBNA will pay to SU a \$100,000.00 advance against future royalties, subject to certain conditions as set forth in the addendum.
- A \$25,000 bonus to be paid upon the opening of the 5,000th credit card account, provided that this letter is signed prior to February 29, 2000 and the student endorsement is included in the final addendum.

Each party to this letter understands and agrees that certain changes to the Agreement may be desirable, and the parties agree to negotiate such proposed changes in good faith. However, unless and until the parties are able to agree on amendments to the Agreement, this letter along with the Agreement shall constitute the agreement between the parties.

Sincerely,

Joseph A. DePaulo
Regional Executive Vice President

Executed on behalf of Stetson University

F. Mark Whittaker
Vice President for University Relations

2/25/00

TERM EXTENSION ADDENDUM

7, Inc. *JTB*

THIS ADDENDUM and Attachment #1 (the "Addendum") is entered into this 8th day of June, 2000, by and between Stetson University ("SU"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, SU and MBNA America are parties to an affinity agreement dated July 1, 1995, as the same may have been amended (the "Agreement"), wherein MBNA America provides certain financial services to certain persons included in certain lists provided to MBNA America by or on behalf of SU; and

WHEREAS, SU and MBNA America mutually desire to extend the term of the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, SU 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 May 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. The Agreement is hereby amended by deleting Section 1(d) in its entirety and replaced with the following:

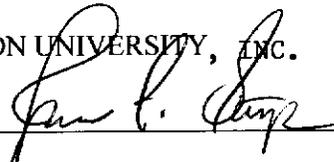
(d) "Financial Service Products" means consumer credit card programs, consumer charge card programs and consumer travel and entertainment charge or credit card programs. This definition shall not include credit or charge card programs offered by SU to its employees for business purposes.
4. The Agreement is hereby amended by deleting Schedule B and any amendment to Schedule B and replacing this with Attachment #1.
5. In addition to SU's obligations under the Agreement to exclusively endorse the Program, SU 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.
6. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this

Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding.

IN WITNESS WHEREOF, each party hereto, by its representative, has 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.

STETSON UNIVERSITY, INC.

By:



Name:

Judson P. Stryker

Title:

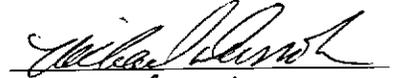
Vice President for Finance

Date:

May 4, 2000

MBNA AMERICA BANK, N.A.

By:



Name:

Michael Durrell

Title:

SEVP

Date:

June 8, 2000

ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay SU a Royalty calculated as follows, for those accounts with active charging privileges. MBNA America may create a special class of accounts for SU 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. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$1.00 (one dollar) for each 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 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. 0.40% (four tenths of one percent) 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. 0.40% (four tenths of one percent) of all cash advance and cash equivalent transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that relate to refunds, returns and/or unauthorized transactions).

B. ROYALTY ADVANCE

1. Within forty five (45) days of the full execution of this Addendum, MBNA America shall pay to SU the sum of One Hundred Thousand Dollars (\$100,000.00) (the "Advance"), as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to SU, be applied against the Advance until such time as the Advance is fully recouped. Any Royalties accrued thereafter shall be paid to SU as set forth in this Agreement. Notwithstanding the foregoing, SU hereby promises to pay MBNA America upon demand an amount equal to the difference between the amount of the Advance and the total amount of accrued Royalties credited by MBNA America against the Advance as of the date of

such demand, in the event any of the conditions set forth in clauses (i) through (v) below should occur:

- (i) the Agreement is terminated prior to the end of the initial term as stated in this Agreement as of the Effective Date;
- (ii) SU breaches any of its obligations under this Agreement;
- (iii) MBNA America is prohibited or otherwise prevented from conducting at least four (4) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
- (iv) MBNA America is prohibited or otherwise prevented from conducting at least four (4) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement; and
- (v) MBNA America is prohibited from conducting on-campus promotion campaigns (e.g., tabling and postering) at major events during each consecutive twelve month period during the term of the Agreement.

C. BONUS PAYMENT

Provided that the letter dated February 8, 2000, from MBNA America to SU is signed by February 29, 2000, within forty-five (45) days after the quarter in which MBNA America has opened Five Thousand (5,000) new Credit Card Accounts, MBNA America shall pay to SU Twenty Five Thousand Dollars (\$25,000).

**WORLD POINTS ADDENDUM
TO THE STETSON UNIVERSITY, INC. AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 7th day of July, 2005, by and between Stetson University, Inc. ("SU"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, SU 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 SU; and

WHEREAS, SU and MBNA America mutually desire to amend the Agreement to include the loyalty reward enhancement (the "Reward Enhancement") as another aspect of SU'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, SU 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 SU 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. SU agrees to not endorse, sponsor, promote, aid, advertise, or develop a [travel] rewards program similar to the Reward Enhancement (other than MBNA America programs). Subject to the foregoing, all of SU'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, SU 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, SU shall not take action to cause the removal of SU'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, SU hereby grants to MBNA America a limited, exclusive license to use the Marks in connection with the Program, including without limitation the promotion thereof. SU represents and warrants that SU 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.

STETSON UNIVERSITY, INC.

MBNA AMERICA BANK, N.A.

By: Sally A. Dowling
Title

~~XXXXXX~~ Vice President, Finance

~~XXXXXX~~ Sally A. Dowling
Title

Date: 8/19/05

By: Thomas W. Brooks

Name: Thomas W. Brooks

Title: SEVP

Date: 10/13/05

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 SU 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 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.
- 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. 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, money orders, bets, lottery tickets, or casino gaming chips)).

ADDENDUM TO THE STETSON UNIVERSITY AGREEMENT

THIS ADDENDUM (the "Addendum") is entered into as of this 22 day of June, 2009 (the "Addendum Effective Date"), by and between Stetson University ("SU"), and FIA Card Services, N.A. (f/k/a MBNA America Bank, N.A.) ("Bank"), for themselves and their respective successors and assigns.

WHEREAS, SU and Bank are parties to an Agreement dated as of July, 1995, as the same has been amended (the "Agreement"), wherein Bank provides certain Financial Service Products to certain persons included in certain Mailing Lists provided to Bank by or on behalf of SU; and

WHEREAS, SU and Bank mutually desire to amend the Agreement as provided for herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, SU 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 following definitions are hereby added to Section I of the Agreement as follows:

"Applicable Law" means, at any time, any applicable (i) federal, state, and local statutes, regulations, licensing requirements, regulatory bulletins or guidance, regulatory examinations, agreements or orders, (ii) regulations, by-laws and rules of any applicable self-regulatory organizations, (iii) rule, regulation, restriction, requirement or contractual term of VISA, MasterCard, American Express or other card network or (iv) judicial or administrative interpretations of any of the foregoing.

"Emerging Account" means a Credit Card Account coded by Bank with one of Bank's risk management identifiers. Emerging Accounts may carry a Reward Enhancement.

"Emerging GIP Account" means an Emerging Account opened pursuant to a GIP in which SU complies with the GIP provisions of this Agreement.

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

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

"Reward GIP Account" means a Reward Account opened pursuant to a GIP in which SU complies with the GIP provisions of the Agreement.

*SU
7/2/09
C/MC
8-20-09*

3. Section II of Attachment #1 to the World Points Addendum to the Stetson University Agreement dated as of July 7, 2005 is hereby amended by adding the following new subsection D:

"D. \$30.00 (thirty dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one

purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.”

4. Section A of Attachment #1 to the Term Extension Addendum to the Agreement dated as of June 8, 2000 is hereby amended by adding the following as a new subsection 6:

“6. \$30.00 (thirty dollars) for each GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the GIP Account’s opening for at least one (1) purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.”

5. Attachment #1 to the Term Extension Addendum to the Agreement dated as of June 8, 2000 is hereby amended by adding the following as a new Section D:

“D. EMERGING ACCOUNTS

Emerging 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 Emerging Accounts.

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

6. Section 5 of the Agreement is hereby amended by adding the following as a new paragraph:

"If at any time during the term of the Agreement any change in any card network's interchange rate(s) or similar rate(s), when measured separately or together with all other rate changes since the Addendum Effective Date, has more than a de minimis adverse impact on Bank's business, as determined by Bank in its sole discretion ("Impact"), then Bank may notify SU in writing of Bank's desire to renegotiate the Royalties and any other financial terms in the Agreement to address the Impact. If, within thirty (30) business days after SU' receipt of Bank's notice, the parties have not, for whatever reason, fully executed an addendum that modifies the Royalties and other financial terms to address the Impact, Bank shall have the right to terminate this Agreement, without penalty or liability to SU upon ninety (90) days advance written notice."

7. Section 11 of the Agreement is hereby amended by deleting current subsection (e) and adding the following as a new subsection (e):

"(e) In the event that Applicable Law has or will have a material adverse effect on Bank's business (as determined in Bank's sole discretion) ("Event"), Bank may notify SU in writing of Bank's desire to renegotiate the terms of the Agreement to address the Event. If, within thirty (30) business days after SU' receipt of Bank's notice, the parties have not, for whatever reason, fully executed an addendum that is satisfactory to both parties, Bank shall have the right to terminate this Agreement, without penalty or liability to SU, upon ninety (90) days advance written notice."

8. Section 14(f)(ii) is hereby deleted in its entirety and replaced with the following new Section 14(f)(i):

"(ii) If to FIA:

FIA Card Services, N. A.
MS DE5-004-04-02
1100 North King Street
Wilmington, Delaware 19884

ATTENTION: Contract Administration

Fax #: (302) 432-1821"

9. The Agreement is hereby amended by adding the following as a new Section 13:

13. GROUP INCENTIVE PROGRAM

(a) SU will design all advertising, solicitation and promotional material with regard to any GIP. SU will give Bank sixty (60) days prior notice of its desire to engage in marketing efforts for any GIP. Credit Card Accounts generated from such efforts will entitle SU to the Royalty for GIP, 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 SU as instructed by Bank for tracking purposes. Marketing materials or telemarketing inquiries from Members which do not contain or reference such coding will not be considered eligible for any GIP Royalty.

(c) Bank will have the right of prior approval of all advertising and solicitation materials for use by SU pursuant to any GIP. Bank has control over, in its sole discretion, the scope, timing, content and continuation of any GIP. SU will not deviate from the approved materials and plan for any GIP without the prior written approval of Bank.

(d) All costs incurred by Bank in producing and mailing materials created pursuant to any GIP or of supporting the marketing efforts of SU pursuant to any GIP will be promptly reimbursed by SU upon demand.

(e) SU will make all reasonably requested changes to materials to obtain Bank's consent and SU will comply with all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with respect to any GIP."

10. 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 Bank affiliates.

11. 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 Addendum Effective Date, 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.

STETSON UNIVERSITY

FIA CARD SERVICES, N.A.

By: *Sally A. Dowling*
Name: *SALLY A. Dowling*
Title: *VP for Finance*
Date: *6/22/09*

By: *Sandra Wirt*
Name: *SANDRA WIRT*
Title: *SVP*
Date: *9/3/09*