

CONFIDENTIAL

ROYALTY LICENSE AGREEMENT

By and Between

**UNIVERSITY OF MARYLAND
ALUMNI ASSOCIATION, INC.**

and

CHASE BANK USA, N.A.


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ROYALTY LICENSE AGREEMENT

THIS AGREEMENT ("Agreement"), is made as of the 1st day of February, 2006, by and between the **UNIVERSITY OF MARYLAND ALUMNI ASSOCIATION, INC.**, a Maryland non-profit organization with offices at Samuel Riggs IV Alumni Center, College Park, Maryland 20742 ("Alumni Association"), and **CHASE BANK USA, N.A.**, a national banking association with offices at Three Christina Centre, 201 North Walnut Street, Wilmington, Delaware 19801 ("Chase").

RECITALS

WHEREAS, the Alumni Association and M Club Foundation, University of Maryland, Inc. ("M Club") and Chase previously entered into a Royalty License Agreement on March 26, 1999;

WHEREAS, the Alumni Association is willing to license to Chase the right to use certain valuable intangible property solely in connection with general purpose credit cards offered by Chase and the marketing thereof (hereinafter referred to as "Credit Card(s)") to the officers, directors, trustees, employees, alumni, faculty, staff, donors, friends, athletic event attendees, and other persons (other than students) affiliated with the University of Maryland at College Park ("University") and the Alumni Association (collectively, the "UMD Members") and;

WHEREAS, the University in a separate license has authorized the Alumni Association to use (including, but not limited to, authority to license for the purposes hereof) its name, trademarks, service marks, and logo (collectively, the intangible property of the Alumni Association and the University shall be referred to as the "Marks") for the foregoing purposes;

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

DEFINITIONS. Each of the defined terms used in this Agreement shall have the definition assigned to it located on the indicated paragraph on Exhibit C.

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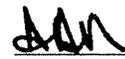
1. License to Use Marks.

(a) License to Chase. While this Agreement shall be in force and effect, Chase shall have the right and license to make use of the Marks (i) as they now exist or as they may be revised or modified by the University or Alumni Association during the Term hereof or (ii) any new marks developed by the University or the Alumni Association after the effective date hereof solely in connection with the Credit Cards and the marketing of the Credit Cards to UMD Members ("Program"). Examples of the current Marks are set forth in Exhibit B attached hereto.

The license to Chase does not extend to other services and products except for the directly related services and products described on Exhibit D hereto or those to which the Alumni Association subsequently shall agree in writing. Nor does the license extend to any other types of financial cards, including, but not limited to, debit cards and check cards; provided, however, that if during the term of this Agreement the Alumni Association decides to enter into any agreement with any third party bank for the issuance of any "UMD affinity debit card" or "UMD affinity check card," the Alumni Association shall not enter into such agreement unless it first provides notice of the terms of such agreement to Chase and extends to Chase a thirty (30) day period during which Chase shall have the right to enter into an agreement on the same terms. The aforesaid thirty (30) day period shall commence when Chase receives the disclosure of proposed terms from the Alumni Association.

The Alumni Association agrees it shall not permit any person, including a competitor of Chase, to use the Marks in connection with or in any manner referring to any competing general purpose credit card or general purpose charge card, e.g., American Express card, without the prior written consent of Chase; provided, however, that this prohibition shall not apply to "Terrapin Express" (a pre-paid debit account which is part of the University identification card) or to any similar University-issued credit card, charge card, debit card, or similar proprietary card issued or made available to students and employees of the University in connection with purchases of goods and services, e.g., meals, provided by the University or authorized vendors for the convenience of students and employees.

It is understood and acknowledged by Chase that the University is a party to an agreement and may become a party to other or subsequent agreements (including, but not limited to, signage, sponsorship, and promotional agreements) with banks and


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financial institutions whereby the products and services of such entities are advertised on University facilities, in University publications, and at University events, etc., in proximity to the name and marks of the University. The Alumni Association understands and acknowledges that if any advertising of credit cards or charge cards occurs pursuant to the preceding sentence hereof, Chase and the Alumni Association shall renegotiate, for a period of up to sixty (60) days, the financial terms of this Agreement such that said financial terms reflect the impact of such advertising on the Program. If, after such sixty (60) day period, the parties are unable to agree on renegotiated financial terms, then the Alumni Association shall refund to Chase the unearned portion of any Guarantee (as hereinafter defined) paid by Chase under this Agreement, under the Mailing List License Agreement between Chase and the Alumni Association of even date herewith (the "Mailing List License Agreement") and any other agreement with the Alumni Association, and under the Promotional Agreement (the "Promotional Agreement") between M Club and Chase of even date herewith (it being understood that the Guarantee referenced is in the amount of seven million dollars (\$7,000,000)), pro rata, based on the ratio of (i) that portion of the Initial Term that has elapsed prior to the subject advertising to (ii) the entire duration of the Initial Term; and Chase shall have the option, in its discretion, to terminate the Agreement upon thirty (30) days advance written notice to the Alumni Association.

The exclusivity granted to Chase is strictly limited to credit cards and charge cards, and marketing thereof to UMD Members. It does not extend to other financial and bank services or products and other types of cards.

In the event of any unauthorized or illegal use of the Marks, the Alumni Association shall cooperate with Chase in causing such unauthorized or illegal use to stop. Except for royalties paid to the Alumni Association pursuant to Paragraph 7 and Exhibit A hereof, Chase shall not be required to pay any additional amounts to the Alumni Association in connection with the license of the right to use the Marks in conjunction with the Program.

(b) Post-Termination Use of Marks. Following termination of this Agreement, Credit Cards previously issued during the Term hereof and related account documents may continue to bear the Marks until the latter of the expiration date displayed on the Credit Card or the date when the aggregate amount of all Guarantees paid by Chase under this Agreement, the Mailing List License Agreement and any other agreement with the Alumni Association, and the Promotional Agreement (said aggregate amount understood by the parties to be seven million dollars (\$7,000,000)) is

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earned in full by the Alumni Association, i.e., royalties earned by the Alumni Association equal the amount of such Guarantees.

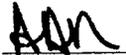
(c) Ownership of Marks. The Alumni Association is and shall remain the exclusive owner (either in its own right or by license from the University) of all rights in and to the Marks. Any and all rights to make use of the Marks not herein specifically licensed to Chase are reserved generally by and to the Alumni Association. Except as otherwise specifically provided in Paragraph 1(a) hereof, upon the termination of this Agreement, the license granted to Chase to make use of the Marks immediately shall cease and all such rights shall revert to the Alumni Association as licensor. Upon termination of this Agreement, Chase shall cease and desist to market products using the Marks or further utilize any promotional materials containing the Marks, except as expressly provided in this Agreement. However, nothing contained herein shall require Chase to cancel any cardholder account or to terminate any card issued in connection with this Agreement.

(d) Chase Shall Not Knowingly Send Direct Mail or Electronic Solicitations or Marketing Materials to Students. Chase shall not knowingly send direct mail or electronic solicitations or marketing materials in regard to the Credit Cards to any student currently enrolled at the University. This means Chase shall not develop any marketing campaign that targets currently enrolled students at the University. The foregoing prohibition, however, does not apply to marketing efforts by Chase at events conducted on the premises of the University, e.g., distribution of "take-one" brochures at athletic events, broadcast announcements, etc., that are addressed generally to all persons attending the event.

2. RESERVED.

3. Offering of Credit Cards by Chase. Chase, solely at its own expense, shall offer Credit Card(s) to UMD Members in accordance with the following provisions:

(a) Chase Marketing. Subject to Sub-Paragraph (c) of this Paragraph 3, Chase, solely at its own expense, shall devise marketing plans and design, develop and produce such marketing materials as it deems appropriate to carry out the Program. The Alumni Association shall have no obligation to provide any services or assistance with the design, development, or production of such marketing materials; provided, however, that in order to protect the good will inherent in the Marks, the Alumni Association retains the right to review and approve any proposed marketing materials


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which make use of the Marks or any part thereof, as provided in Sub-Paragraphs (b) and (c) below.

The Alumni Association shall have no obligation to provide services in connection with Chase's marketing or Chase's administration of the Program. Chase, in its sole discretion, reserves the right to limit its solicitation materials to those persons it selects in accordance with Chase's credit criteria and credit practices.

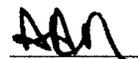
The entitlement of the Alumni Association to the royalties set forth herein is based solely on the license herein granted.

(b) Use of Marks on Credit Cards. Subject to federal, state and local law and any other applicable rules and regulations (e.g. Visa or MasterCard operating regulations), all approved Cardmembers shall receive Credit Cards issued by Chase. The Alumni Association shall have the right to approve the use of the Marks on Credit Cards, such approval not to be unreasonably withheld. In the event of any change in the Marks, if the Alumni Association, in its discretion, requires the use of new Marks in the Program, the Alumni Association shall bear and promptly reimburse Chase for any additional expenses incurred by Chase in connection with the use of the altered Marks mutually agreed upon by Chase and the Alumni Association. Chase shall have the right to designate on the reverse side of the Credit Cards such information as Chase shall deem appropriate.

(c) Review of Marketing Materials and Premiums. Chase shall submit to the Alumni Association for its prior approval samples of all marketing materials utilizing the Marks or any part thereof, printed or otherwise, ("Marketing Materials") as well as any merchandise used to encourage individuals to apply for or use Credit Cards ("Premiums").

The Alumni Association shall review the content only of such Marketing Materials and Premiums (viz., not formatting or legal disclosures) to ensure the use of the Marks is in a manner consistent with the good will inherent therein, derived from the prestige and reputation of the Alumni Association and the University.

The Alumni Association shall respond to Chase's requests for approval on a timely basis. Approval by the Alumni Association of any Marketing Materials or Premiums submitted by Chase for review shall not be unreasonably withheld. In order to maintain Marketing Materials and Premium production and solicitation schedules, the


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Alumni Association shall respond to Chase's request for final approval of Marketing Materials or Premiums within five (5) business days following the Alumni Association's receipt of such request. Chase further reserves the right to communicate information to Cardmembers which it normally sends to its other cardmembers and which does not utilize the Marks, without the prior approval of the Alumni Association.

(d) The Alumni Association agrees that one (1) person shall serve as the primary point of contact representing the Alumni Association. The Alumni Association shall provide Chase, promptly following execution of this Agreement, with the name and contact information of one (1) primary representative. Such representative shall provide Chase with such reviews, approvals and notifications as the Alumni Association may be required to provide. It is understood that this representative may change and that prior written notice of such change shall be sent to Chase.

(e) Ownership of Marketing Materials. Chase shall have and retain all ownership rights (including without limitation, ownership of any copyrights) in the copy, artwork, layouts, designs, scripts, storyboards, tape, film, mechanicals, and any other documents or material that constitute or are prepared in connection with the Credit Cards or Marketing Materials; provided, however, that the foregoing shall not result in Chase acquiring any ownership rights in or to the Marks which are and shall remain the exclusive property of the Alumni Association and/or the University.

(f) Rewards Program. In Chase's sole discretion, Chase may offer its existing or future rewards programs to UMD Members to whom Credit Cards are issued ("Cardmembers") based on their usage of the Credit Cards whether or not such rewards programs are administered by Chase or through another partnership or credit card program offered by Chase ("Rewards Program"). Such Rewards Programs may include travel rewards and "cash back" programs.

4. Additional Obligations of Chase.

(a) Marketing Assurances. In order to further the success of the Program, Chase agrees:

(i) in the event that any of Chase's marketing activities violate any current or future applicable federal or state law or regulation or any policy of the parties, Chase shall use commercially reasonable efforts promptly to identify or develop


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alternative marketing opportunities that comply with such law, regulation or policy and shall provide to the Alumni Association the written opinion of Chase's legal counsel that such alternatives comply with applicable laws. Chase shall be permitted to undertake such alternatives only with the prior written approval of the Alumni Association; and,

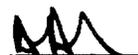
(ii) to develop Marketing Materials and marketing plans of a type and in a manner consistent with the good will inherent in the Marks derived from and reflective of the prestige and reputation of the Alumni Association and the University.

5. Additional Obligations of the Alumni Association. The Alumni Association shall promptly notify Chase in the event the Alumni Association acquires control of another entity and, notwithstanding whether it thereafter converts the acquired entity's brands to the Alumni Association's then current brands, if not otherwise prohibited by the terms of an applicable agreement, the Alumni Association shall cause any existing or future credit card program of such entity to be issued under the terms of this Agreement. In the event the Alumni Association does not so convert the acquired brand[s] to its brands, absent such an applicable agreement, the Alumni Association is subject to the exclusivity provisions of this Agreement, and any customer, employee, etc. of the acquired entity shall be deemed to be UMD Members for the purposes of the exclusivity provisions of this Agreement.

6. Issuance of Credit Cards.

(a) Issuing Policies and Credit Practices. Chase shall issue Credit Cards to and establish accounts for eligible UMD Members in accordance with Chase's credit, fraud and credit card issuing policies and practices ("Accounts"). All decisions concerning the creditworthiness of any potential Cardmember shall be made at the sole discretion of Chase.

(b) Cardmember Agreement. Credit Cards issued by Chase to Cardmembers shall be governed by terms of cardmember agreements to be entered into between such persons and Chase. Such cardmember agreement shall specify that the laws of the State of Delaware and, as applicable, federal law, shall govern the terms and conditions of such Account and the extension of credit by Chase to the Cardmember. Notwithstanding any other limitations contained in this Agreement, Chase shall have the right to amend such cardmember agreements at any time in accordance with applicable law.


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(c) Ownership of Accounts. The Alumni Association shall not possess any ownership interest in Credit Cards issued and Accounts established pursuant to this Agreement. In addition, any and all outstanding balances with respect thereto (including, without limitation, all amounts owing for the payments of goods and services, periodic finance charges, and late and other charges) and all records developed and retained by Chase in connection therewith shall be the sole property of Chase or its assigns.

7. Royalties and Guarantee Royalty; Reports by Chase.

(a) Payment of Royalties. Solely in consideration of the license herein granted to use the Marks, Chase shall pay to or on behalf of the Alumni Association certain Account, Renewal, and Sales Royalties (collectively, the "Royalties"), as set forth on Exhibit A attached hereto. In addition, during the Initial Term, Chase shall pay the Alumni Association a Guarantee Royalty in the amount of and subject to the terms and conditions as set forth on Exhibit A attached hereto (such Guarantee Royalty, together with all Guarantees paid by Chase under the Mailing List License Agreement, any other agreement with the Alumni Association, and the Promotional Agreement, collectively referred to as the "Guarantee" or the "Guarantees"). Notwithstanding the foregoing, Chase shall not be obligated to pay any duplicate "Account Royalty," as defined in Paragraph 1(a) of Exhibit A, in the event that the Accounts on which such Royalties are calculated represent substitute Accounts, including, but not limited to, Accounts which are established due to the loss or theft of a Cardmember's existing Credit Card or Accounts which were established as a result of a former joint Cardmember requesting an individual Account.

(b) Royalty Reporting. Chase shall provide the Alumni Association with a reconciliation report in a format mutually acceptable to the parties, within sixty (60) days following the end of each calendar quarter, commencing with the fourth quarter of calendar year 2006, setting forth the amount of Royalties earned by the Alumni Association during such calendar quarter. Any amounts owing to the Alumni Association and payable pursuant to the terms of this Paragraph shall be paid to or on behalf of the Alumni Association within sixty (60) days following the end of such calendar quarter. Chase shall maintain records in accordance with generally accepted accounting standards, consistently applied, and shall make them available to the Alumni Association for inspection as provided in Paragraph 28.


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Such royalty reporting shall continue following termination of this Agreement for purposes of Paragraph 1(b).

8. Cardmember Statements Inserts and Messaging. Subject to reasonable space, weight, size, content, and scheduling restrictions, and upon Chase's prior review and approval, the Alumni Association, in its discretion, may from time to time include informational inserts and statement messages in billing statements mailed by Chase to Cardmembers. Inserts and statement messages required by law, regulation or otherwise shall have priority over such informational inserts and statement messages. Chase will pay for the normal cost of mailing inserts as described above, excluding the cost of preparing, producing and shipping to Chase the informational inserts and statement messages, which shall be the sole responsibility of the Alumni Association, including, but not limited to, the content thereof.

9. Records and File Protocol.

(a) Records. During the Term of this Agreement, Chase agrees that it will maintain for twenty-four (24) months prior to archiving accurate records with respect to the Program established by Chase under this Agreement. Such records shall be subject to Audit pursuant to Paragraph 28 and shall be maintained as provided in Paragraph 7(b).

(b) File Protocol. During the Term of this Agreement, the Alumni Association shall comply with Chase's data exchange technical specifications and standards, including but not limited to file transfer, protocols and standards, file formats and layouts. The Alumni Association shall obtain and maintain at its expense encryption/decryption software acceptable to Chase. In the event the cost of such software exceeds \$3,000, the parties shall mutually agree upon allocation of such costs in excess of \$3,000.

10. Relationship. Nothing in this Agreement is intended to or shall be construed to constitute or establish an agency, joint venture, partnership or fiduciary relationship between the parties, and neither party shall have the right or authority to act for or on behalf of the other party. The sole relationship of the parties is that of independent contractors in the respective capacities of licensor and licensee.

11. Confidentiality/Safeguarding Data.


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(a) General Confidentiality. The parties acknowledge and agree that the terms of this Agreement and all information provided to or in connection with either party's performance under this Agreement shall be considered confidential and proprietary information ("Confidential Information") and shall not be disclosed to any third party (other than its affiliates and agents with a need to know) by the party receiving Confidential Information ("Receiving Party") without the prior written consent of the party providing the Confidential Information ("Disclosing Party"). Confidential Information shall include, without limitation: (i) Nonpublic Personal Information, including names and addresses; (ii) demographic, behavioral, and credit information relating to Cardmembers or prospective Cardmembers; (iii) terms of this Agreement, marketing materials, strategies and targeting methods; (iv) business objectives, assets and properties; and (v) programming techniques and technical, developmental, cost and processing information.

Notwithstanding the foregoing, and unless inconsistent with the provisions of subsection (b) below, the obligations of Paragraph 11 (and all Sub-Paragraphs) shall not apply with respect to Confidential Information that: (i) either party or its personnel already know at the time it is disclosed as shown by its written records; (ii) is publicly known without breach of this Agreement; (iii) either party received from a third party authorized to disclose it without restriction; (iv) either party, its agents or subcontractors, developed independently without use of Confidential Information; or (v) either party is required by law, including, but not limited to, the Maryland Public Information Act, § 10-610 et seq. (2005) ("Act"), regulation or valid court or governmental agency order to disclose, in which case the party receiving such an order shall give prompt notice to the other party.

In the event that the Alumni Association or the University receives a request for Confidential Information from any third party under the Act, the Alumni Association shall exercise its best efforts to notify Chase as soon as possible of such request pursuant to the notification provisions of this Agreement. Such notification shall include a copy of the written request received by the Alumni Association. As soon as is reasonably possible following such notice, the Alumni Association shall provide Chase with copies of any documents and/or other materials that the Alumni Association believes to be responsive to such request. The Alumni Association shall respond to such request by either: (i) rejecting such request; or (ii) acknowledging receipt of such request and advising the requesting party that a subsequent response will be forthcoming. Chase shall have ten (10) business days from the date of the Alumni Association's response to take whatever action (legal or otherwise) it deems necessary (at its sole expense) to


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prevent the disclosure of Confidential Information by the Alumni Association. The Alumni Association shall provide Chase with reasonable assistance, except that the Alumni Association shall not be required to take any action against the State of Maryland or the University or its officers, agents or employees or that would result in the Alumni Association incurring additional direct out-of-pocket expenses unless such expenses are reimbursed to the Alumni Association by Chase. In the event Chase fails to commence any act to prevent the disclosure of Confidential Information within such ten (10) business day period, any subsequent disclosure of Confidential Information by the Alumni Association shall not constitute a breach of this Paragraph 11.

Chase acknowledges that the University, a governmental entity of the State of Maryland, is not a party to this Agreement, but is the owner of some or all of the Marks licensed to Chase and of the facilities where documents pertaining to the Alumni Association are maintained. Chase therefore agrees that the Alumni Association is required to share this Agreement and associated financial data and information concerning its performance regularly with the University, and accordingly may do so as requested by the University. The University, from time to time, may be required to disclose the Agreement and associated information to other governmental entities in accordance with law or regulation.

(b) Cardmember Privacy. All capitalized terms used in this Paragraph 11 and not otherwise defined shall have the meanings throughout this Agreement set forth in the Federal "Privacy of Consumer Financial Information" Regulation (12 CFR Part 40), as amended from time to time (the "Privacy Regulation"), issued pursuant to Section 504 of the Gramm-Leach-Bliley Financial Modernization Act of 1999 (15 U.S.C. 6801 *et seq.*). The parties acknowledge that the Privacy Regulation governs disclosures of Nonpublic Personal Information about Consumers, including Chase Customers and that Nonpublic Personal Information is included in the definition of "Confidential Information" in this Agreement. The Alumni Association and Chase each hereby agree that with respect to Nonpublic Personal Information provided to the Receiving Party, the Receiving Party shall:

(i) Comply with the terms and provisions of the Privacy Regulation, including, without limitation, the provisions regarding the sharing of Nonpublic Personal Information;

(ii) Not disclose to any third party other than affiliates without prior consent or use any Nonpublic Personal Information that it obtains from the


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Disclosing Party except to carry out the purposes for which the Disclosing Party provided such Nonpublic Personal Information;

(iii) Comply with Chase's Partner Information Security Standards as described in attached Schedule 11(b)(iii), and upon reasonable notice from Chase, shall permit Chase to audit the Alumni Association's operations for compliance with Chase's Partner Information Security Standards;

(iv) Not make any changes to its security measures that would increase the risk of an unauthorized access to Nonpublic Personal Information.

With respect to Nonpublic Personal Information released to the Receiving Party by the Disclosing Party, the Receiving Party shall control access to any network or system on which Nonpublic Personal Information from the Disclosing Party is stored through the use of information security measures restricting access to Nonpublic Personal Information only to those with a need to know.

(c) Use of Confidential Information. The Receiving Party shall use Confidential Information only for the purpose of performing the terms of this Agreement and shall not accumulate in any way or make use of Confidential Information for any other purpose. The Receiving Party shall ensure that only its employees, authorized agents, or subcontractors who need to know Confidential Information to perform this Agreement will receive Confidential Information and that such persons agree to be bound by the provisions of this Paragraph and maintain the existence of this Agreement and the nature of their obligations hereunder strictly confidential.

(d) Loss of Confidential Information. In the event of any disclosure or loss of, or inability to account for, any Confidential Information of the Disclosing Party, the Receiving Party shall promptly, at its own expense: (i) notify the Disclosing Party in writing; (ii) take such actions as may be necessary or reasonably requested by the Disclosing Party to minimize damages from such disclosure or loss; and (iii) cooperate in all reasonable respects with the Disclosing Party.

(e) Unauthorized Use or Disclosure of Confidential Information. Each party agrees that any unauthorized use or disclosure of Confidential Information may cause immediate and irreparable harm to the Disclosing Party for which money damages may not constitute an adequate remedy. In that event, each party agrees that

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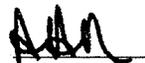
injunctive relief may be warranted in addition to any other remedies the Disclosing Party may have. In addition, the Receiving Party agrees promptly to advise the Disclosing Party in writing of any unauthorized misappropriation, disclosure or use by any person of the Confidential Information which may come to its attention and to take all steps at its own expense reasonably requested by the Disclosing Party to limit, stop or otherwise remedy such misappropriation, disclosure or use.

(f) Return or Destruction of Confidential Information. Upon either party's demand, or upon the termination of this Agreement, the parties shall comply with each other's reasonable instructions regarding the disposition of Confidential Information that may include return of any and all Confidential Information (including any copies or reproductions thereof), excluding any archival copy retained systemically as a function of the Receiving Party's disaster recovery process or material provided to the Receiving Party's (i) Board of Directors (or that of its ultimate parent corporation) or (ii) its regulators. Such compliance shall be certified in writing, including a statement that no copies of confidential information have been kept.

(g) Use of a Party's Name. Except as necessary for its performance under this Agreement, neither party shall use the name of the other party, its affiliates or subsidiaries in connection with any representation, solicitation, promotion, sales or marketing publication or advertisement, or make any public statement relating to such other party, its affiliates or subsidiaries, without the prior full disclosure of same to the other party, and the prior written consent of such other party. Notwithstanding the foregoing, the Alumni Association agrees that Chase may include the Alumni Association's name and the Alumni Association's Marks in connection with any materials listing "co-brand credit card affinity partners" that Chase may publicize.

(h) Press Releases. Except as may be required by law, regulation or any governmental authority, neither party, nor any of its affiliates, shall issue a press release or make a public announcement related to the subject matter of this Agreement without the prior consent of the other party, which consent shall not be unreasonably withheld or delayed.

12. Representations and Warranties. The parties make the following representations and warranties as of the date hereof:


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(a) Chase. Chase represents and warrants that: (i) it is a national banking association duly organized, validly existing and in good standing under the laws of the United States and; (ii) the execution and delivery by Chase of this Agreement, and the performance by Chase of the transactions contemplated hereby, are within Chase's corporate powers, have been duly authorized by all necessary corporate action, do not require any consent or other action by or in respect of, or filing with, any third party or governmental body or agency (other than informational filings required by any applicable payment network association), and do not contravene, violate or conflict with, or constitute a default under, any provision of applicable law or regulation or of the charter or by-laws of Chase or of any agreement, judgment, injunction, order, decree or other instrument binding upon Chase.

(b) Alumni Association. The Alumni Association represents and warrants that: (1) it is a duly organized Maryland non-profit corporation, validly existing and in good standing under the laws of the State of Maryland; (2) the execution and delivery by the Association of this Agreement, and the performance by the Association of the transactions contemplated hereby, are within the Association's powers, have been duly authorized by all necessary action, do not require any consent or other action by or in respect of, or filing with, any third party or any governmental body or agency, and do not contravene, violate or conflict with, or constitute a default under, any provision of applicable law, regulation, or under any governing documents, charter or bylaw, or any agreement, judgment, injunction, order, decree or other instrument binding on the Association and do not require the payment of any other fees or royalties, except as set forth herein, on the part of Chase; (3) it is the owner of, and/or has the right to and is authorized to grant to Chase the right and license to use the Marks and it is not currently aware of any claims, and is not currently involved in any litigation, challenging the University's ownership of or rights to the Marks; and (4) there exist and shall continue to exist authorizations and/or approvals to the Alumni Association from one or more affiliated organizations providing for the execution and delivery by the Alumni Association or such affiliated organization of any and all obligations under this Agreement not otherwise deliverable by the Alumni Association directly and that such authorizations and/or approvals are valid.

(c) Mutual Covenants.

(i) Each of the parties covenants and agrees that it has not suffered any event that has or could reasonably be expected to have a material adverse change in, or material adverse effect upon (including but not limited to), its business,

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operations, properties, assets, liabilities, reputation or condition (financial or otherwise) or a material impairment of its ability to perform its obligations under this Agreement.

(ii) The parties further agree to abide by all laws, rules and regulations applicable to that party and to the Program.

13. Indemnification.

(a) Indemnification by Alumni Association. Alumni Association shall indemnify, defend and hold Chase harmless from and against all claims, actions, suits or other proceedings brought by a third party, and any and all losses, judgments, damages, expenses or other costs ("Claims"), arising from or in any way relating to (i) any actual or alleged violation or inaccuracy of any representation or warranty of the Alumni Association contained in Paragraph 12 above, (ii) any actual or alleged infringement of any trademark, copyright, trade name or other proprietary ownership interest resulting from the use by Chase of the Marks as contemplated by this Agreement, or (iii) any actual or alleged negligent act or omission or willful misconduct of the Alumni Association or its directors, officers, employees, agents or assigns in connection with the entry into or performance of this Agreement.

(b) Indemnification by Chase. Chase shall indemnify, defend and hold the Alumni Association harmless from and against all Claims (as defined in 13(a) above) arising from or in any way relating to (i) any actual or alleged violation or inaccuracy of any representation or warranty of Chase contained in Paragraph 12 above, (ii) any actual or alleged act or omission of Chase in connection with the issuance of Credit Card(s) and/or the administration of Credit Card Accounts which constitutes negligence, breach of agreement with the Cardmember, or a violation of applicable law, or (iii) any actual or alleged negligent act or omission or willful misconduct of Chase or its directors, officers, employees, agents or assigns in connection with the entry into or performance of this Agreement.

14. Exclusivity.

(a) Cards. During the Term of this Agreement, Chase shall have the exclusive right to offer credit cards and charge cards to UMD Members, and the Alumni Association agrees that during the Term hereof it shall not by itself or in conjunction with others, directly or indirectly, or through any parent, affiliate or subsidiary, offer or


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endorse, or enter into any agreement with others for the provision of credit cards or charge cards, with or without the Marks and/or rewards programs, to UMD Members.

(b) Upon the parties reaching an agreement regarding any new business opportunity in Paragraph 15, the exclusivity provisions of this Paragraph 14 shall also apply to the new business opportunity.

15. Other Business Opportunities. Chase and the Alumni Association shall cooperate to identify other mutually beneficial and mutually agreeable Business Opportunities for royalty licenses in addition to the Program. In the event that the Alumni Association contemplates entering into a royalty license agreement as to other financial products or services the Alumni Association shall provide written notice to Chase, and the Alumni Association and Chase shall negotiate in good faith with each other and exclusively, for a period of thirty (30) days following written notification from the Alumni Association. Following the end of this period, if the parties have not entered into an agreement, the Alumni Association shall have the unrestricted right to negotiate and enter into an agreement with a third party.

16. Term. Subject to the provisions of Sub-Paragraphs 17 (a)-(d) below, this Agreement shall be effective as of the date hereof and shall continue for an initial term of seven (7) years (the "Initial Term"). Following the Initial Term, this Agreement shall be automatically renewed for successive renewal terms of two (2) years each ("Renewal Term") unless, at least one-hundred and eighty (180) days prior to the termination of the Initial Term or the then current Renewal Term, either party shall have notified the other in writing of its decision not to renew this Agreement (Initial Term and Renewal Term are collectively referred to as "Term").

17. Default/Termination.

(a) Material Default. If there is a material default by either party in the performance of the terms and conditions of this Agreement, and such default shall continue for a period of thirty (30) days after receipt by the defaulting party of written notice thereof from the non-defaulting party (setting forth in detail the nature of such default), then this Agreement shall terminate at the option of the nondefaulting party as of the 31st day following the receipt of such written notice. If, however, the default cannot be remedied within such thirty (30) day period, such time period shall be extended for an additional period of not more than thirty (30) days, so long as the defaulting party has notified the non-defaulting party in writing and in sufficient detail


Initials

of its plans to initiate substantive steps to remedy the default and diligently thereafter pursues the same to completion within such additional thirty (30) day period.

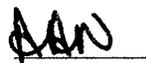
(b) Insolvency. This Agreement shall be deemed immediately terminated, without the requirement of further action or notice by either party, in the event that the other party, or a direct or indirect holding company of such other party: (i) shall become subject to voluntary or involuntary bankruptcy, insolvency, receivership, conservatorship or like proceedings (including, but not limited to, the takeover of such party by the applicable regulatory agency) pursuant to applicable state or federal law; or (ii) ceases to conduct its normal and customary business operations.

(c) Material Change in Law, Etc. In the event that any material change in any federal, state or local law, statute, operating rule or regulation, or any material change in any operating rule or regulation of MasterCard International Inc. ("MasterCard"), Visa USA, Inc. ("Visa") or any other applicable payment network association or entity makes the continued performance of this Agreement under the then current terms and conditions commercially impractical or illegal, the parties will use good faith efforts to modify the Program and provisions of this Agreement to continue performance of this Agreement in a legal and commercially practical manner. If the parties are unable to reach agreement on acceptable modifications to this Agreement within sixty (60) days, either party then may terminate this Agreement upon ninety (90) days advance written notice, or sooner as may be required by applicable law. Such written notice shall include a detailed explanation and evidence of the commercial impracticality or illegality imposed as a result of such change and the terminating party's inability to continue with performance under this Agreement as currently structured. Such termination shall be without liability, penalty or damages to the terminating party.

(d) Termination of Other Agreements. Chase may terminate this Agreement immediately in the event that any one or more of the Mailing List License Agreement, any other agreement between Chase and the Alumni Association, or the Promotional Agreement are terminated for any reason.

(e) Effect of Termination. Upon termination of this Agreement:

(i) The parties each shall promptly destroy or return to the other all materials, including "take-ones," Marketing Materials and other Confidential


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Information that have been exchanged pursuant to this Agreement, such destruction to be certified in writing, including a statement that no copies have been kept;

(ii) All Accounts that have been opened pursuant to the terms hereof, together with all Accounts for which applications have been received but not yet processed by Chase as of the effective date of such termination, shall remain the sole and exclusive property of Chase;

(iii) Chase may issue card(s) to UMD Members whose applications are received after the effective date of such termination, and replace Credit Cards with any payment card product offered by Chase or its affiliates, but such cards shall not make any use of the Marks;

(iv) Except as otherwise specifically set forth herein, all obligations to the Alumni Association shall cease on the effective date of such termination; provided, however, that Chase shall not be relieved of its obligation to pay and account for Royalties related to any period prior to the date of termination; and provided, further, that such Royalties shall be reconciled in a final accounting prepared by Chase and payment of all due and owing Royalties shall forthwith be made by Chase;

(v) Unless (a) there has been a final determination by the arbitrators, as provided in Paragraph 24 below, that there was an uncured material default by the Alumni Association which implicated Chase's termination of the Agreement pursuant to Paragraph 17(a), or (b) the termination of the Agreement is pursuant to Paragraph 17(b), or (c) Chase has terminated the Promotional Agreement pursuant to subparagraphs A.1.(a), A.1.(b), or A.1.(c) of Exhibit A thereto, or except as provided in Paragraph 1(a) of this Agreement, the Alumni Association shall not be liable for repayment to Chase of any unearned portion of the Guarantee, including, but not limited to, any shortfall by which the actual royalties earned are less than the amount of the Guarantee.

18. Non-Competition. With respect to all Accounts established pursuant to this Agreement, the Alumni Association agrees that neither the Alumni Association, nor any entity which the Alumni Association controls shall by itself or in conjunction with others, directly or indirectly, during the Term of this Agreement and for a period of one (1) year following the termination of this Agreement, specifically target any offer of a general purpose credit card or general purpose charge card to Cardmembers; provided,


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however, that this non-competition period of one (1) year shall not apply if termination is caused either by the breach of Chase of this Agreement, as provided in Paragraph 17(a), the insolvency of Chase or cessation of business, as provided in Paragraph 17(b), or termination of the Agreement, as provided in Paragraph 17(c).

Notwithstanding the foregoing, the Alumni Association, after termination of this Agreement for any reason, may offer current Cardmembers the opportunity to participate in another credit card program endorsed by the Alumni Association, provided the Alumni Association does not make such offer only to such Cardmembers, but, rather, as a part of a general solicitation to members of the Alumni Association and provided further no such existing Cardmembers are directly or indirectly identified as a Cardmember of Chase, or offered incentives different from that offered to all UMD Members.

19. Notices. Any and all notices or other communications required or permitted under this Agreement shall be in writing and shall be delivered either by personal delivery; by telecopy; by nationally recognized overnight courier service; or by certified or registered mail, return receipt requested, addressed as follows:

If to Chase, to:

CHASE BANK USA, N.A.
Three Christina Centre
201 North Walnut Street
Wilmington, DE 19801
Attention: Senior Segment Director, Affinity Marketing

with a copy at same address to:
General Counsel
Fax: 302-282-8361

If to the Alumni Association, to:

UNIVERSITY OF MARYLAND ALUMNI ASSOCIATION
Samuel Riggs IV Alumni Center
College Park, MD 20742-1521
Attention: Danita R. Nias, Executive Director

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with a copy to:

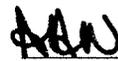
MacKenzie Canter, III, Esq.
Copilevitz & Canter, LLC
1900 L Street, NW Suite 215
Washington, DC 20036
Fax: 202-331-9841

or to such other person or address as either party shall have previously designated to the other by written notice given in the manner set forth above. Notices shall be deemed given one day after sent, if sent by telecopy or by overnight courier; when delivered and receipted for, if hand delivered; or when receipted for (or upon the date of attempted delivery where delivery is refused) if sent by certified or registered mail, return receipt requested. Where notice requires a response in ten (10) or fewer business days, the notice shall be sent by hand delivery or telecopy.

20. Assignment. Neither party may assign its rights and/or obligations pursuant to the Agreement without the prior written consent of the other party to this Agreement. Provided, however, notwithstanding the foregoing, (i) Chase may assign this Agreement and any of Chase's rights and obligations, to its affiliates, subsidiaries, or parent; provided, however, that any such assignee shall be adequately capitalized pursuant to the requirements of applicable law; and provided further that any such assignee otherwise has the ability to fulfill Chase's obligations under this Agreement; and (ii) Chase may, upon delivery of prior written notice to the Alumni Association, assign this Agreement to any other federally regulated financial institution upon the condition that the assignee shall assume, either expressly or by operation of law, all of Chase's obligations hereunder.

21. Entire Agreement/Amendment. This Agreement, including exhibits, constitutes the entire understanding between the parties with respect to the subject matter, and supersedes all prior written and oral proposals, understandings, agreements and representations, all of which are merged herein. No amendment or modification of this Agreement shall be effective unless it is in writing and executed by all of the parties hereto.

22. Non-Waiver of Default. The failure of either party to insist, in any one or more instances, on the performance of any terms or conditions of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of


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the future performance of any such term or condition, and the obligations of the non-performing party with respect thereto shall continue in full force and effect.

23. Severability. In the event that any provision of this Agreement shall, for any reason, be deemed to be invalid and unenforceable, the parties shall use commercially reasonable efforts to modify the Agreement consistent with the original intent of the parties and the remaining provisions of this Agreement shall remain in full force and effect.

24. Alternative Dispute Resolution. The Alumni Association and Chase hereby agree that all disputes shall be resolved pursuant to this Paragraph, except that equitable relief may be sought pursuant to the confidentiality provisions of Paragraph 11 from any court of competent jurisdiction.

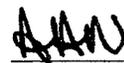
(a) Informal Dispute Resolution. Any controversy or claim between the Alumni Association, on the one hand, and Chase on the other hand, arising from or in connection with this Agreement or the relationship of the parties under this Agreement whether based on contract, tort, common law, equity, statute, regulation, order or otherwise ("Dispute") shall be resolved as follows:

(i) Upon written request of either the Alumni Association or Chase, a duly appointed representative(s) of each party will meet for the purpose of attempting to resolve such Dispute. Should they be unable to resolve the Dispute, the Executive Director of the Alumni Association will meet with Chase's Relationship Management Executive (the "Executives") in an effort to resolve the Dispute. Said meeting shall be in person or by telephone.

(ii) The Executives shall meet as often as the parties agree to discuss the problem in an effort to resolve the Dispute without the necessity of any formal proceeding.

(iii) Formal arbitration proceedings for the resolution of a Dispute may not be commenced until the earlier of:

(A) the parties concluding in good faith that amicable resolution through the procedures set forth in subsections (i)-(ii) hereof does not appear likely; or


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(B) the expiration of the thirty-five (35) day period immediately following the initial request to negotiate the Dispute;

provided, however, that this Paragraph will not be construed to prevent a party from instituting formal proceedings earlier to avoid the expiration of any applicable limitations period, to preserve a superior position with respect to other creditors or to seek temporary or preliminary injunctive relief. The commencement of a proceeding pursuant to this provision does not relieve a party from the executive consultation requirement contained in this Paragraph.

(b) Arbitration.

(i) If the parties are unable to resolve any Dispute as contemplated above, such Dispute shall be submitted to binding arbitration at the election of either the Alumni Association or Chase (the "Disputing Party"). The arbitration shall be submitted to the American Arbitration Association ("AAA") to be administered in accordance with the provisions of its Commercial Arbitration Rules (including the Emergency Interim Relief Procedures, and the Procedures for Large, Complex Commercial Disputes, but only to the extent that the Procedures for Large, Complex Commercial Disputes apply).

(ii) Within fifteen (15) days after the commencement of such arbitration, each party shall select one person to act as arbitrator. The two selected shall select a third arbitrator within ten (10) days of their appointment. If the arbitrators selected by the parties are unable or fail to agree upon the third arbitrator, the AAA shall select the third arbitrator. The panel shall be knowledgeable in the commercial aspects of co-branded credit card programs similar to the Program. The place of arbitration shall be Baltimore, Maryland if Chase initiates the arbitration and Wilmington, Delaware if the Alumni Association initiates the arbitration. The United States Arbitration Act shall govern the interpretation of, enforcement of, and proceedings pursuant to this section. The arbitrators will have no authority to award punitive or other damages not measured by the prevailing party's actual damages, except as may be required by statute. The arbitrators shall award to the prevailing party, if any, as determined by the arbitrators, all of its costs and fees. "Costs and fees" as used in this section means all reasonable pre-award expenses of the arbitration, including the arbitrators' fees, administrative fees, travel expenses, out-of-pocket expenses such as copying and telephone, court costs, witness fees, and attorneys' fees. The award of the arbitrators shall be accompanied by a reasoned opinion rendered not


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later than thirty (30) days after the hearing or completion of post-hearing briefing, whichever is later. Notwithstanding the foregoing, either party may apply to the arbitrators for injunctive relief until the arbitration award is rendered or the dispute is otherwise resolved. Either party also may, without waiving any remedy under this section, seek from any court having jurisdiction any interim or provisional relief that is necessary to protect the rights or property of that party, pending the establishment of the arbitral tribunal or pending the arbitral tribunal's determination of the merits of the dispute. Except as may be required by law, neither a party nor an arbitrator may disclose the existence, content or results of any arbitration under this section without the prior written consent of each party.

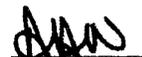
(iii) The parties agree that any award, including an award rendered following remand after appellate review hereunder, shall be subject to review according to the Optional Appeal Procedure of the AAA Rules. The Appeal Panel shall be composed of three retired judges or justices of any state or federal court, selected in accordance with the AAA Rules. The arbitrator who rendered the award being reviewed shall not be eligible to serve on the Appeal Panel.

(iv) Any award rendered by the arbitrator or Appeal Panel, as modified, if applicable, following one or more appeals, will be final, conclusive and binding upon the parties and any judgment thereon may be entered and enforced in any court of competent jurisdiction.

(v) All discussions and negotiations pursuant to this Paragraph 24 shall be confidential and shall be treated as compromise and settlement negotiations under the Federal Rules of Evidence and state rules of evidence.

(c) Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO KNOWINGLY AND IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

25. Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES, REGARDLESS OF WHETHER SUCH PARTY KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT (INCLUDING


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NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLES. THE FOREGOING LIMITATIONS SHALL NOT APPLY TO CLAIMS FOR BREACH OF THE OBLIGATIONS OF CONFIDENTIALITY OR INFRINGEMENT OF THE MARKS.

26. Intentionally Omitted.

27. Force Majeure. Neither party shall be liable for non-performance hereunder to the extent such performance is prevented by fire, earthquake, tornado, flood, explosion, embargo, war, terrorism, riot, governmental regulation or act, act of God, act of public enemy, or by reason of any other cause beyond such party's reasonable control (each a "Force Majeure Event"). A party's obligations to perform timely will be excused to the extent and for so long, but only to the extent and for so long, that such performance is prevented by a Force Majeure Event. During such Force Majeure Event, the other party shall be excused from performance of its obligations under this Agreement that are dependent upon the parallel performance of the non-performing party.

28. Audits.

(a) Reciprocal Audit Privileges. From time to time during the Term of this Agreement and for one year after termination of this Agreement upon reasonable notice by the auditing party, the audited party will allow auditing party or a third party (provided such third party agrees to be bound by the confidentiality provisions herein, or whose professional ethical obligations impose a duty on it with respect to Confidential Information comparable to the aforesaid sections of this Agreement), selected by the auditing party and reasonably acceptable to the audited party, to perform, at times and in a manner which does not unreasonably disrupt the operations of the audited party, an audit to determine whether the audited party is in compliance with all of its obligations contained in this Agreement.

(b) Cooperation with Government Regulators. The Alumni Association and Chase each agree to use reasonable efforts to cooperate with any and all governmental regulators having jurisdiction over the Alumni Association or Chase in connection with any audit or inquiry concerning the Alumni Association's or Chase's compliance with any governmental regulation.

29. Successors and Assigns; Third Party Rights. The rights and obligations of Chase and the Alumni Association shall inure to the benefit of and shall be binding

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upon the respective successor and permitted assigns of each of them. Nothing contained in this Agreement establishes, creates or is intended to, or shall be construed to establish or create, any right in or obligation to any third party.

30. Governing Law and Venue. This Agreement shall be governed by, and construed and enforced in accordance with the internal laws of the State of Delaware. The parties agree that any litigation or other proceeding relating to and permissible under this Agreement shall be commenced, if at all, in a federal or state court in the state where arbitration was conducted or, if such litigation is unrelated to such arbitration, in the state where the defendant has its principal place of business.

31. Construction; Recitals Are Substantive Terms; Consistent with Internal Revenue Code § 512(b)(2). Each party and their respective counsel all participated fully in the negotiation and preparation of this Agreement. Each party agrees that any rule of construction or similar principle that provides that an ambiguity in a document shall be interpreted against the drafter thereof shall not be employed in any dispute or litigation involving this Agreement or the transactions contemplated in this Agreement. The Recitals are substantive terms and are an integral part of this Agreement. The parties acknowledge and agree that this Agreement is intended to provide Royalties for the Alumni Association which meet the requirements for exclusion from the definition of unrelated business taxable income as set forth in Internal Revenue Code § 512(b)(2). This Agreement shall be interpreted in such a manner as to be consistent with this mutual intent.

32. Securitization of Accounts. Chase may, at any time and from time to time, sell any of the receivables associated with the Accounts pursuant to a securitization of such receivables. Nothing contained herein shall be deemed to require the prior written approval of the Alumni Association in connection with any such securitization.

33. Sale of Accounts. In accordance with its then current policy(ies), Chase may, at any time and from time to time, without prior approval, sell any Accounts wherein the Cardmember is deceased, has declared bankruptcy, or the Account is delinquent or has been charged-off.

34. University Not a Party. Chase acknowledges and agrees that the Alumni Association is a private, non-profit Maryland corporation; that the Alumni Association is not an agent, subsidiary, division or unit of the University, the latter being an agency and instrumentality of the State of Maryland; that this Agreement is solely and

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exclusively by and between Chase and the Alumni Association as independent corporations; and that in the event of any alleged breach of this Agreement, Chase shall look solely and exclusively to the Alumni Association for any redress and remedy and, inter alia, shall not institute any proceeding or action against the University, its officers, agents or employees or the State of Maryland.

35. Survival. The following paragraphs shall survive the termination of this Agreement: 1, 9(a), 11, 13, 18, 19, 21, 22, 23, 24, 25, 28, 29, 30, 31, 35, and all other paragraphs of this Agreement, which, by their terms, survive termination.

[SIGNATURE PAGE FOLLOWS]



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IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first above written.

CHASE BANK USA, N.A.

By: Heather Philp
Name: Heather Philp
Title: Sr. Segment Director

UNIVERSITY OF MARYLAND
ALUMNI ASSOCIATION, INC.

By: Denita D. Nias
Name: Denita D. Nias
Title: Executive Director
November 30, 2006

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EXHIBIT A

ROYALTIES and ROYALTY GUARANTEE

Chase agrees to pay to the Alumni Association the following Royalties and Royalty Guarantee in conjunction with the Program:

1. Account/Renewal Royalty.

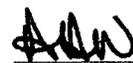
(a) \$1.00 for each new Alumni Association Credit Card Account approved by Chase pursuant to the Program and activated, excluding however, Accounts closed in the same month as opened ("Account Royalty"). "Activated" shall mean that the Credit Card has been used to make a purchase or cash advance.

(b) \$1.00 for each existing Active Account on the Account's annual anniversary date ("Renewal Royalty"), unless such Account has been canceled prior to such anniversary date. For the purposes of this Agreement, "Active" shall mean that a statement has been issued for the Account within the six (6) months preceding the anniversary date of the Account.

2. Sales Royalty. Five tenths of one percent (0.50%) of the Net Retail Sales for each Account originated pursuant to this Agreement (the "Sales Royalty"). Provided, however, if the parties mutually agree upon a "rewards program" to be associated with the Credit Card, the Sales Royalty shall be reduced to 0.15% of Sales on any Account associated with the Rewards Program.

For purposes hereof, Net Retail Sales ("Sales") means the aggregate amount of all purchases posted to Accounts less the aggregate amount of all refunds to Accounts, such as credits for returned merchandise or disputed billing items.

Sales shall not include (i) those amounts representing annual fees, finance charges and other bank fees or charges posted to Accounts (such fees to include, but not be limited to, late fees, return check fees, overlmit fees, credit insurance premiums, cash advance fees, collection costs and administrative fees) or (ii) balance transfers, convenience checks, cash advances and transactions fees related to the foregoing transactions.


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3. Royalty Guarantee. During the Initial Term, Chase shall pay to the Alumni Association a payment in the sum of \$5,220,000 (the "Royalty Guarantee"), which, along with the remaining portion of the Guarantee (for an aggregate amount of \$7,000,000), shall be offset against all amounts earned by the Alumni Association pursuant to Paragraphs 1 and 2 above.

The Royalty Guarantee shall be paid to the Alumni Association in seven (7) installments: (i) \$3,000,000 within sixty (60) days of the date of execution of this Agreement; provided, however, that the initial payment of the Royalty Guarantee shall be postponed until, pursuant to the Mailing List License Agreement, the Association has caused its electronic data processing vendor to make available to Chase the List containing a minimum of 218,000 Mailable Names; and (ii) \$370,000 on each of the next six (6) anniversaries of the date of the execution of this Agreement.

In the event that at any time after the initial delivery of the List, as defined in, and pursuant to the Mailing List License Agreement, the Association delivers a List to Chase, but such List contains fewer than the minimum 218,000 Mailable Names, Chase shall reduce the Royalty Guarantee by an amount equal to \$32.11 per name under the 218,000 minimum required.

At such time during the Term as Royalties earned by the Alumni Association equal the Royalty Guarantee, along with the remaining portion of the Guarantee (for an aggregate amount of \$7,000,000), Chase shall pay Royalties to the Alumni Association, as set forth in this Agreement.

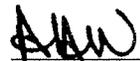

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EXHIBIT B

LICENSED MARKS



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MARYLAND

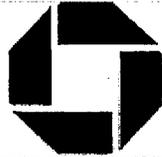
PRIMARY ATHLETIC MARK

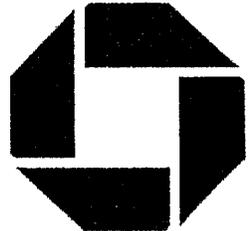


SECONDARY ATHLETIC MARK



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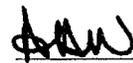

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EXHIBIT C

DEFINITIONS

| Definition | Paragraph Reference |
|--------------------------------|----------------------------|
| AAA | Paragraph 24(b)(i) |
| Accounts | Paragraph 6(a) |
| Account Royalty | Exhibit A, Paragraph 1(a) |
| Act | Paragraph 11(a) |
| Activated | Exhibit A, Paragraph 1(a) |
| Active | Exhibit A, Paragraph 1(b) |
| Agreement | Preamble |
| Alumni Association | Preamble |
| Cardmember(s) | Paragraph 3(f) |
| Chase | Preamble |
| Claims | Paragraph 13(a) |
| Confidential Information | Paragraph 11(a) |
| Costs and fees | Paragraph 24(b)(ii) |
| Credit Card(s) | Recitals |
| Disclosing Party | Paragraph 11(a) |
| Dispute | Paragraph 24(a) |
| Disputing Party | Paragraph 24(b)(i) |
| Executives | Paragraph 24(a)(i) |
| Force Majeure Event | Paragraph 27 |
| Guarantee(s) | Paragraph 7(a) |
| Initial Term | Paragraph 16 |
| Mailing List License Agreement | Paragraph 1(a) |
| Marks | Recitals |
| Marketing Materials | Paragraph 3(c) |
| MasterCard | Paragraph 17(c) |
| M Club | Recitals |
| Net Retail Sales | Exhibit A, Paragraph 2 |
| Premiums | Paragraph 3(c) |
| Privacy Regulation | Paragraph 11(b) |
| Program | Paragraph 1(a) |
| Promotional Agreement | Paragraph 1(a) |
| Receiving Party | Paragraph 11(a) |
| Renewal Royalty | Exhibit A, Paragraph 1(b) |


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| | |
|-------------------|------------------------|
| Renewal Term | Paragraph 16 |
| Rewards Program | Paragraph 3(f) |
| Royalties | Paragraph 7(a) |
| Royalty Guarantee | Exhibit A, Paragraph 3 |
| Sales | Exhibit A, Paragraph 2 |
| Sales Royalty | Exhibit A, Paragraph 2 |
| Terrapin Express | Paragraph 1(a) |
| Term | Paragraph 16 |
| UMD Members | Recitals |
| University | Recitals |
| Visa | Paragraph 17(c) |

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EXHIBIT D

RELATED SERVICES AND PRODUCTS

For debt cancellation:

Debt Cancellation shall pay the full balance of enrolled primary Cardmember who becomes unemployed, disabled, takes approved leave of absence for 90 days, is hospitalized or enters nursing home for 14 days or is diagnosed with a terminal illness and provides the ability to defer payments for a series of life events. The price for Debt Cancellation shall be \$.89 per month per \$100 of billed balance. Chase may market Debt Cancellation through statement messages, statement coupons, statement inserts, new card applications, telemarketing, card activation, customer service marketing and stand-alone direct mail.

For other products:

Chase Identity Protection Services - a comprehensive service that provides members with the tools to monitor and manage their credit and protect themselves against identity theft. It also provides a dedicated case manager to assist those members who have already become victims to help restore their identity. Both primary Cardmembers and authorized users are eligible to enroll. The price for Chase Identity Protection shall be \$11.99 per month. Chase may market Chase Identity Protection through statement messages, statement coupons, statement inserts, new card applications, telemarketing, card activation, customer service marketing and stand-alone direct mail.

Chase Fraud Detector - a service that provides enrolled Cardmembers and their authorized users with customized fraud alerts. If they become victims of identity theft or fraud, a Fraud Advisor will get them a consolidated 3 bureau credit report and scores and file disputes on their behalf with the credit bureaus, and they may receive up to \$25,000 of identity theft insurance paid for by Chase. The price for Chase Fraud Detector shall be \$7.99 per month. Chase may market Chase Fraud Detector through statement messages, statement coupons, statement inserts, new card applications, telemarketing, card activation, customer service marketing and stand-alone direct mail.

Buyer's Confidence - this product extends original manufacturer's US warranties or store brand warranties to five years on eligible products bought while a

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member, or even 90 days prior to enrollment, provides a money-back guarantee on certain purchases up to 90 days from the date of purchase, and refunds the difference if the member sees a product at a lower price than he/she paid within 60 days of the purchase. The price for Buyer's Confidence shall be \$11.95 per month. Chase may market Buyer's Confidence through statement messages, statement coupons, statement inserts, new card applications, telemarketing, card activation, customer service marketing and standalone direct mail.

Chase may also market a series of membership programs and merchandise offers from time to time. Specific offers are and will be provided to the Account Management team for review, prior to the onset of any marketing.


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SCHEDULE 11(b)(iii)

INFORMATION SECURITY GUIDELINES

Revised 3/14/05

| Objective | Requirements |
|---|---|
| <p>1. Protect and ensure secure treatment of Chase Customer Information</p> | <p>Partner will:</p> <ol style="list-style-type: none"> 1) Adhere to a written, comprehensive, security policy and management framework for handling Chase Customer Information that addresses information security, including procedures for information processing, information storage, media handling, computer operations, change control, virus detection incident response, and disaster recovery. 2) Only disclose Chase Customer Information to third parties with Chase's consent and return or certify the destruction of all Chase Customer Information when it is no longer needed to provide goods or services to Chase. <ol style="list-style-type: none"> a) Cause all information systems containing Chase Customer Information to display logon banners that alert any user, whether authorized or not, of the presence of Chase Customer Information. b) Label any media which contains Chase Customer Information with a generic name that does not allow a reader to infer Chase Customer Information is contained on that media. c) Use an approved encryption method (e.g., 128-bit encryption) using American National Standards Institute (ANSI) standards, at a minimum, for transmitting the following Chase customer information: name, social security number, and date of birth and street address. d) Update security patches and operating systems to optimize processing or storing Chase Customer Information. |
| <p>2. Control access to Chase Customer Information</p> | <p>Partner will:</p> <ol style="list-style-type: none"> 1) Permit access to Chase Customer Information only by its personnel who have a "need to know" under the terms of the Agreement and limit remote access to those personnel in accordance with a written two factor authentication policy. 2) Ensure that user access devices displaying Chase Customer Information will display a blank screen or screen saver after 10 minutes of inactivity and require a password to re-display Chase Customer Information. 3) Uniquely identify each user with access to Chase Customer Information and ensure that no person's identification or authentication information is used to originate simultaneous processes from multiple physical locations. 4) Disable and purge from the system any user identification capable of accessing Chase Customer Information that has been inactive for 6 months. 5) Enforce a mutually agreed upon password policy with respect to systems containing any Chase Customer Information that contains the following minimum standards: <ol style="list-style-type: none"> a) Users must have unique password, which are not the same as the user ID, and must not disclose or share passwords. b) Users must not document passwords in any readily perceivable manner. c) Newly issued passwords must expire on the first use and subsequent passwords |

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| | <p>must expire after 90 days.</p> <p>d) The system's password file must be encrypted in a one-way encrypted state (e.g., non reversible). Any user shall never view actual passwords.</p> <p>e) Passwords must have a minimum length of 7 digits and must be distinctive (e.g., contain both alpha and numeric or symbolic characters).</p> <p>f) The system must prevent re-use of recently used passwords (i.e., within the last one year).</p> <p>g) The authentication system must lock out Users after 5 unsuccessful attempts to enter a password and require a reset after user authentication.</p> <p>6) Maintain appropriate barriers between un-trusted networks such as the Internet and systems containing Chase Customer Information, including by:</p> <p>a) Installing, configuring and monitoring system configuration, firewall (intrusion prevention) and intrusion detection software protecting systems where Chase Customer Information is stored or processed.</p> <p>b) Maintaining a written network diagram showing all equipment, tools and media where Chase Customer Information is processed or stored.</p> <p>c) Adhere to a comprehensive policy and procedure to audit logs of all monitoring tools and to resolve any unauthorized access attempts.</p> |
| 3. Ensure physical security of facilities where Chase Customer Information is stored | <p>Partner will:</p> <p>1) Maintain the appropriate number of layers of physical security between unauthorized people and systems which store or process Chase Customer Information (e.g., for most purposes, the appropriate number of layers will be three).</p> <p>2) Maintain at least one monitoring layer.</p> |
| 4. Protect and ensure secure treatment of Chase systems | <p>If Partner will access any Chase systems to perform its obligations under the Agreement, Chase's Information Security Standards will apply. See System Access Terms for more detail.</p> |
| 5. Provide enhanced security when required | <p>If appropriate based on the risk to Chase or regulatory requirements, Chase may require stricter security practices than those described in these Information Security Standards.</p> |
| 6. Ensure certification of the standard | <p>Partner will:</p> <p>On or before execution and delivery of this Agreement and annually thereafter during the term of this Agreement, deliver the following to Chase:</p> <p>a) Provide a report by an independent third party audit firm that describes Partner's control policies and procedures including a statement on the operating effectiveness of those policies and procedures. Alternatively, a Type II SAS 70 Report, as described in the then-current Statement of Auditing Standard 70 of the American Institute of Certified Public Accountants, may be provided unless otherwise specified by Chase within 60 days after receiving such a report</p> <p>b) An annual financial statement including a balance sheet and statement of changes in working capital, audited by independent public accountants acceptable to Chase</p> |
| 7. Ensure ongoing compliance to the standard | <p>Partner will:</p> <p>During the term of this Agreement, at all times substantially comply with all ISO/IEC 17799 (Chase Information/Technology Code of Practice for Information Security Management) ("Control Polices") then in effect (a) that are applicable to Partner's obligations under this Agreement and (b) of which Partner is informed.</p> <p>If (as a result of an on-site review performed by Chase or its agent) Chase determines that</p> |

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| | <p>Partner is not complying with such Control Policies as required by this exhibit, Partner shall at its own expense take steps specified by Chase to correct such non-compliance within a time period to be determined by Chase.</p> <p>If the parties despite good faith efforts are unable to modify or be in compliance within a reasonable agreed upon time period then Chase shall be permitted to charge to Partner Chase's reasonable expenses incurred in establishing an alternative arrangement for the performance of Partner's obligations hereunder.</p> |
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These Information Security Standards are not intended to be complete or comprehensive and do not limit Partner's obligations under the Agreement or applicable law. These Information Security Standards do not limit the scope of an audit or review by Chase, and compliance with these Information Security Standards is necessary but may not be sufficient to protect Chase Customer Information. A breach of these Information Security Standards will be a material breach of the Agreement unless Partner can demonstrate why the recommended practice is not required in order to conform to the confidentiality and privacy provisions of the Agreement. Nothing in these Information Security Standards will create any rights in Partner or impose any liability on Chase, by contract, reliance or otherwise. Partner will pay any costs of compliance with these Information Security Standards without additional charge under Partner's contract with Chase.


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CONFIDENTIAL

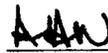
MAILING LIST LICENSE AGREEMENT

By and Between

**UNIVERSITY OF MARYLAND
ALUMNI ASSOCIATION, INC.**

and

CHASE BANK USA, N.A.



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CONFIDENTIAL

MAILING LIST LICENSE AGREEMENT

THIS MAILING LIST LICENSE AGREEMENT ("Agreement"), is made as of the 1st day of February, 2006, by and between the **UNIVERSITY OF MARYLAND ALUMNI ASSOCIATION, INC.**, a Maryland non-profit organization with offices at Samuel Riggs IV Alumni Center, College Park, Maryland 20742 (the "Alumni Association") and **CHASE BANK USA, N.A.**, a national banking association with offices at Three Christina Centre, 201 North Walnut Street, Wilmington, Delaware 19801 ("Chase").

RECITALS

WHEREAS, concurrently with entering into this Agreement, the Alumni Association and Chase are entering into a Royalty License Agreement (the "Royalty License Agreement") for the license to Chase of the right to use certain intellectual property, as defined in the Royalty License Agreement and referred to therein as "Marks," in connection with general purpose credit cards ("Credit Cards") offered by Chase to the officers, directors, trustees, employees, alumni, faculty, staff, donors, friends, athletic event attendees, and other persons (excluding students) affiliated with the University of Maryland at College Park ("University") and the Alumni Association (collectively, the "UMD Members"); and,

WHEREAS, the University has licensed to the Alumni Association certain valuable intangible property, consisting of mailing lists of certain of the UMD Members ("Lists"); and,

WHEREAS, the Alumni Association is authorized by the University in a separate written agreement to sub-license the Lists to Chase upon the terms and conditions set forth herein; and,

WHEREAS, Chase, on its own initiative and at its own expense, desires to market the Credit Cards to UMD Members through the use of, among other means, the Lists (as hereinafter defined); and

WHEREAS, the Alumni Association is willing, in consideration of the Royalty Guarantee set forth herein, to license access to the Lists to Chase in connection with

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Chase's offering of Credit Cards to UMD Members subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. License to Chase to Make Limited Use of the Lists.

(a) License to Use the Lists. On or before thirty (30) days after the execution of this Agreement, the Alumni Association shall cause its electronic data processing service provider ("EDP Provider") to make available to Chase the Lists, including names, U.S. residential addresses, residential telephone numbers and e-mail addresses, *via* magnetic tape, cartridge, or other media which is mutually agreed upon.

The Alumni Association shall instruct its EDP Provider to provide as part of the Lists as complete and accurate an unabridged and updated list as possible of all alumni.

The Lists shall consist of a minimum of 218,000 alumni, who are U. S. residents, eighteen (18) years of age and older, who have not notified the University or Alumni Association of their election to exercise their rights under privacy opt-out, or "do-not-solicit" and "do-not-call" provisions ("Mailable Names"). Chase may request that the Alumni Association provide Chase with lists of selected Mailable Names derived from the Lists on the basis of their satisfaction of certain specific targeting criteria enumerated by Chase. The Alumni Association shall provide Chase with such updated targeted lists up to six (6) times per year so that Chase may conduct direct mail campaigns using such lists. The Alumni Association shall provide Chase with updated Lists containing a minimum of 218,000 Mailable Names up to three (3) times per year so that Chase may conduct telemarketing campaigns. Chase shall use the Lists on a basis consistent with the intent and terms of the Agreement to market Credit Cards offered by Chase. The Alumni Association does not make any other representation in regard to the Lists apart from the foregoing, including, but not limited to, the quality and quantity of information concerning other UMD Members who may be included in the Lists.

As provided in Paragraph 1(d) of the Royalty License Agreement, UMD Members shall not include students enrolled at the University.

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The Alumni Association shall license access to the Lists to Chase solely in consideration of and for the Royalty Guarantee set forth in Paragraph 3. The Alumni Association is not required to provide marketing, promotional, administrative, or other services.

(b) Exclusivity. The exclusivity granted to Chase is limited to the use of the Lists in connection with Credit Cards utilizing the Marks, general purpose credit cards, general purpose charge cards, and marketing thereof to UMD Members. It does not extend to other financial and bank services or products and other types of cards except as specifically provided in the Royalty License Agreement and exhibits thereto. The Alumni Association shall not permit, or in any way facilitate, directly or indirectly, any person or entity, including a competitor of Chase, to use the Lists in connection with the marketing or offering of general purpose credit cards or general purpose charge cards to UMD Members without the prior written consent of Chase; provided, however, that this restriction shall not apply to the University's proprietary cards as provided in Paragraph 1(a) of the Royalty License Agreement. It is the intent of the parties that the scope of exclusivity shall be the same as in the Royalty License Agreement.

It is understood and acknowledged by Chase that the University is a party to an agreement and may become a party to other or subsequent agreements (including, but not limited to, signage, sponsorship, and promotional agreements) with banks and financial institutions whereby the products and services of such entities are advertised on University facilities, in University publications, and at University events, etc., in proximity to the name and marks of the University. The Alumni Association understands and acknowledges that if any advertising of credit cards or charge cards occurs pursuant to the preceding sentence hereof, Chase and the Alumni Association shall renegotiate, for a period of up to sixty (60) days, the financial terms of this Agreement such that said financial terms reflect the impact of such advertising on the Program. If, after such sixty (60) day period, the parties are unable to agree on renegotiated financial terms, then the Alumni Association shall refund to Chase the unearned portion of any Guarantee (as hereinafter defined) paid by Chase under this Agreement, under the Royalty License Agreement and any other agreement with the Alumni Association, and under the Promotional Agreement (the "Promotional Agreement") between M Club and Chase of even date herewith (it being understood that the Guarantee referenced is in the amount of seven million dollars (\$7,000,000)), pro rata, based on the ratio of (i) that portion of the Initial Term that has elapsed prior to the subject advertising to (ii) the entire duration of the Initial Term; and Chase shall have the option, in its discretion, to terminate the Royalty License Agreement (and this Agreement) upon thirty (30) days advance written notice to the Alumni Association.


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The exclusivity granted to Chase is strictly limited to credit cards and charge cards, and marketing thereof to UMD Members. It does not extend to other financial and bank services or products and other types of cards.

(c) Non-Modification of Privacy Policy. The Alumni Association agrees that an essential component of the Credit Card Program is the Alumni Association's ability to license the Lists to Chase and that, therefore, except as required by law, the Alumni Association shall not modify or otherwise amend its privacy policy to prohibit the Alumni Association from providing the Lists to Chase or Chase's designated agents as set forth in this Agreement.

(d) Limited Use of Lists. Chase shall use the Lists provided by the Alumni Association solely in connection with Chase's marketing of Credit Cards to UMD Members as restricted by the Royalty License Agreement, which restrictions are incorporated by reference and made part hereof. Without limiting the foregoing, Chase is not authorized to use the Lists to market other credit cards (e.g., "non-affinity" credit cards) or financial products or services, except as specifically provided in the Royalty License Agreement and exhibits thereto.

Chase shall keep in confidence and shall not rent or otherwise make available the Lists to any third party (except for the purposes of fulfilling Chase's obligations under this Agreement) without the express written consent of the Alumni Association. The Lists provided by the Alumni Association are and shall remain the confidential property of the University. However, to the extent that the names of UMD Members become available to Chase from an independent source (e.g., other than the Alumni Association) such names shall be owned by Chase. Subject to applicable law requiring their retention, Chase will return the Lists to the Alumni Association or destroy them upon the termination of this Agreement. However, Chase may maintain separately all information that it obtains as a result of an Account relationship or from an application for an Account relationship. This information is a part of Chase's own files that shall not be subject to this Agreement.

2. Term. Subject to the provisions of Paragraph 9 below, this Agreement shall be effective as of the date hereof and shall continue for an initial term of seven (7) years (the "Initial Term"). Following the Initial Term, this Agreement shall be automatically renewed for successive renewal terms of two (2) years each ("Renewal Term") unless, at least one-hundred and eighty (180) days prior to the termination of the Initial Term or the then current Renewal Term, either party shall have notified the

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other in writing of its decision not to renew this Agreement (Initial Term and Renewal Term are collectively referred to as "Term").

3. Royalty Guarantee. Within sixty (60) days of the date of execution of this Agreement, solely in consideration of the license herein granted, Chase shall pay to or on behalf of the Alumni Association the sum of \$695,000 as a Royalty Guarantee.

4. File Protocol. During the Term of this Agreement, the Alumni Association shall cause its EDP Provider to comply with Chase's data exchange technical specifications and standards, including but not limited to file transfer, protocols and standards, file formats and layouts. The Alumni Association shall obtain and maintain at its expense encryption/decryption software acceptable to Chase. In the event the cost of such software exceeds \$3,000, the parties shall mutually agree upon allocation of such costs in excess of \$3,000.

5. Relationship. Nothing in this Agreement is intended to or shall be construed to constitute or establish an agency, joint venture, partnership or fiduciary relationship between the parties, and neither party shall have the right or authority to act for or on behalf of the other party. The sole relationship of the parties is that of independent contractors in the respective capacities of licensor and a licensee.

6. Confidentiality/Safeguarding Data.

(a) General Confidentiality. The parties acknowledge and agree that the terms of this Agreement and all information provided to or in connection with either party's performance under this Agreement shall be considered confidential and proprietary information ("Confidential Information") and shall not be disclosed to any third party (other than its affiliates and agents with a need to know) by the party receiving Confidential Information ("Receiving Party") without the prior written consent of the party providing the Confidential Information ("Disclosing Party"). Confidential Information shall include, without limitation: (i) Nonpublic Personal Information, including names and addresses; (ii) demographic, behavioral, and credit information relating to Cardmembers or prospective Cardmembers; (iii) terms of this Agreement, marketing materials, strategies and targeting methods; (iv) business objectives, assets and properties; and (v) programming techniques and technical, developmental, cost and processing information.

Notwithstanding the foregoing, and unless inconsistent with the provisions of subsection (b) below, the obligations of Paragraph 6 (and all Sub-Paragraphs) shall not

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apply with respect to Confidential Information that: (i) either party or its personnel already know at the time it is disclosed as shown by its written records; (ii) is publicly known without breach of this Agreement; (iii) either party received from a third party authorized to disclose it without restriction; (iv) either party, its agents or subcontractors, developed independently without use of Confidential Information; or (v) either party is required by law, including, but not limited to, the Maryland Public Information Act, § 10-610 et seq. (2005) ("Act"), regulation or valid court or governmental agency order to disclose, in which case the party receiving such an order shall give prompt notice to the other party.

In the event that the Alumni Association or the University receives a request for Confidential Information from any third party under the Act, the Alumni Association shall exercise its best efforts to notify Chase as soon as possible of such request pursuant to the notification provisions of this Agreement. Such notification shall include a copy of the written request received by the Alumni Association. As soon as is reasonably possible following such notice, the Alumni Association shall provide Chase with copies of any documents and/or other materials that the Alumni Association believes to be responsive to such request. The Alumni Association shall respond to such request by either: (i) rejecting such request; or (ii) acknowledging receipt of such request and advising the requesting party that a subsequent response will be forthcoming. Chase shall have ten (10) business days from the date of the Alumni Association's response to take whatever action (legal or otherwise) it deems necessary (at its sole expense) to prevent the disclosure of Confidential Information by the Alumni Association. The Alumni Association shall provide Chase with reasonable assistance, except that the Alumni Association shall not be required to take any action against the State of Maryland or the University or its officers, agents, or employees or that would result in the Alumni Association incurring additional direct out-of-pocket expenses unless such expenses are reimbursed to the Alumni Association by Chase. In the event Chase fails to commence any act to prevent the disclosure of Confidential Information within such ten (10) business day period, any subsequent disclosure of Confidential Information by the Alumni Association shall not constitute a breach of this Paragraph 6.

Chase acknowledges that the University, a governmental entity of the State of Maryland, is not a party to this Agreement, but is the owner of some or all of the Lists licensed to Chase and of the facilities where documents pertaining to the Alumni Association are maintained. Chase therefore agrees that the Alumni Association is required to share this Agreement and associated financial data and information concerning its performance regularly with the University, and accordingly may do so as requested by the University. The University, from time to time, may be required to


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disclose the Agreement and associated information to other governmental entities in accordance with law or regulation.

(b) Cardmember Privacy. All capitalized terms used in this Paragraph 6 and not otherwise defined shall have the meanings throughout this Agreement set forth in the Federal "Privacy of Consumer Financial Information" Regulation (12 CFR Part 40), as amended from time to time (the "Privacy Regulation"), issued pursuant to Section 504 of the Gramm-Leach-Bliley Financial Modernization Act of 1999 (15 U.S.C. 6801 *et seq.*). The parties acknowledge that the Privacy Regulation governs disclosures of Nonpublic Personal Information about Consumers, including Chase Customers and that Nonpublic Personal Information is included in the definition of "Confidential Information" in this Agreement. The Alumni Association and Chase each hereby agree that with respect to Nonpublic Personal Information provided to the Receiving Party, the Receiving Party shall:

(i) Comply with the terms and provisions of the Privacy Regulation, including, without limitation, the provisions regarding the sharing of Nonpublic Personal Information;

(ii) Not disclose to any third party other than affiliates without prior consent or use any Nonpublic Personal Information that it obtains from the Disclosing Party except to carry out the purposes for which the Disclosing Party provided such Nonpublic Personal Information;

(iii) Comply with Chase's Partner Information Security Standards as described in attached Schedule 6(b)(iii), and upon reasonable notice from Chase, shall permit Chase to audit the Alumni Association's operations for compliance with Chase's Partner Information Security Standards;

(iv) Not make any changes to its security measures that would increase the risk of an unauthorized access to Nonpublic Personal Information.

With respect to Nonpublic Personal Information released to the Receiving Party by the Disclosing Party, the Receiving Party shall control access to any network or system on which Nonpublic Personal Information from the Disclosing Party is stored through the use of information security measures restricting access to Nonpublic Personal Information only to those with a need to know.

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(c) Use of Confidential Information. The Receiving Party shall use Confidential Information only for the purpose of performing the terms of this Agreement and shall not accumulate in any way or make use of Confidential Information for any other purpose. The Receiving Party shall ensure that only its employees, authorized agents, or subcontractors who need to know Confidential Information to perform this Agreement will receive Confidential Information and that such persons agree to be bound by the provisions of this Paragraph and maintain the existence of this Agreement and the nature of their obligations hereunder strictly confidential.

(d) Loss of Confidential Information. In the event of any disclosure or loss of, or inability to account for, any Confidential Information of the Disclosing Party, the Receiving Party shall promptly, at its own expense: (i) notify the Disclosing Party in writing; (ii) take such actions as may be necessary or reasonably requested by the Disclosing Party to minimize damages from such disclosure or loss; and (iii) cooperate in all reasonable respects with the Disclosing Party.

(e) Unauthorized Use or Disclosure of Confidential Information. Each party agrees that any unauthorized use or disclosure of Confidential Information may cause immediate and irreparable harm to the Disclosing Party for which money damages may not constitute an adequate remedy. In that event, each party agrees that injunctive relief may be warranted in addition to any other remedies the Disclosing Party may have. In addition, the Receiving Party agrees promptly to advise the Disclosing Party in writing of any unauthorized misappropriation, disclosure or use by any person of the Confidential Information which may come to its attention and to take all steps at its own expense reasonably requested by the Disclosing Party to limit, stop or otherwise remedy such misappropriation, disclosure or use.

(f) Return or Destruction of Confidential Information. Upon either party's demand, or upon the termination of this Agreement, the parties shall comply with each other's reasonable instructions regarding the disposition of Confidential Information that may include return of any and all Confidential Information (including any copies or reproductions thereof), excluding any archival copy retained systemically as a function of the Receiving Party's disaster recovery process or material provided to the Receiving Party's (i) Board of Directors (or that of its ultimate parent corporation) or (ii) its regulators. Such compliance shall be certified in writing, including a statement that no copies of confidential information have been kept.

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(g) Use of a Party's Name. Except as necessary for its performance under this Agreement, neither party shall use the name of the other party, its affiliates or subsidiaries in connection with any representation, solicitation, promotion, sales or marketing publication or advertisement, or make any public statement relating to such other party, its affiliates or subsidiaries, without the prior full disclosure of same to the other party, and the prior written consent of such other party. Notwithstanding the foregoing, the Alumni Association agrees that Chase may include the Alumni Association's name and the Alumni Association's Marks in connection with any materials listing "co-brand credit card affinity partners" that Chase may publicize.

(h) Press Releases. Except as may be required by law, regulation or any governmental authority, neither party, nor any of its affiliates, shall issue a press release or make a public announcement related to the subject matter of this Agreement without the prior consent of the other party, which consent shall not be unreasonably withheld or delayed.

7. Representations and Warranties. The parties make the following representations and warranties as of the date hereof:

(a) Chase. Chase represents and warrants that: (i) it is a national banking association duly organized, validly existing and in good standing under the laws of the United States and; (ii) the execution and delivery by Chase of this Agreement, and the performance by Chase of the transactions contemplated hereby, are within Chase's corporate powers, have been duly authorized by all necessary corporate action, do not require any consent or other action by or in respect of, or filing with, any third party or governmental body or agency (other than informational filings required by any applicable payment network association), and do not contravene, violate or conflict with, or constitute a default under, any provision of applicable law or regulation or of the charter or by-laws of Chase or of any agreement, judgment, injunction, order, decree or other instrument binding upon Chase.

(b) Alumni Association. The Alumni Association represents and warrants that: (1) it is a duly organized Maryland non-profit corporation, validly existing and in good standing under the laws of the State of Maryland; (2) the execution and delivery by the Association of this Agreement, and the performance by the Association of the transactions contemplated hereby, are within the Association's powers, have been duly authorized by all necessary action, do not require any consent or other action by or in respect of, or filing with, any third party or any governmental body or agency, and do not contravene, violate or conflict with, or constitute a default

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under, any provision of applicable law, regulation, or under any governing documents, charter or bylaw, or any agreement, judgment, injunction, order, decree or other instrument binding on the Association and do not require the payment of any other fees or payments, except as set forth herein, on the part of Chase; (3) it is the owner of, and/or has the right to and is authorized to grant to Chase the right and license to use the Lists as limited herein and it is not currently aware of any claims, and is not currently involved in any litigation, challenging the University's ownership of or rights to the Lists; and (4) there exist and shall continue to exist authorizations and/or approvals to the Alumni Association from one or more affiliated organizations providing for the execution and delivery by the Alumni Association or such affiliated organizations of any and all obligations under this Agreement not otherwise deliverable by the Alumni Association directly and that such authorizations and/or approvals are valid.

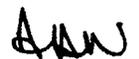
(c) Mutual Covenants.

(i) Each of the parties covenants and agrees that it has not suffered any event that has or could reasonably be expected to have a material adverse change in, or material adverse effect upon (including but not limited to), its business, operations, properties, assets, liabilities, reputation or condition (financial or otherwise) or a material impairment of its ability to perform its obligations under this Agreement.

(ii) The parties further agree to abide by all laws, rules and regulations applicable to that party and to the Program.

8. Indemnification.

(a) Indemnification by the Alumni Association. The Alumni Association shall indemnify, defend and hold Chase harmless from and against all claims, actions, suits or other proceedings brought by a third party, and any and all losses, judgments, damages, expenses or other costs (including reasonable counsel fees and disbursements) ("Claims"), arising from or in any way relating to (i) any actual or alleged violation or inaccuracy of any representation or warranty of the Alumni Association contained in Paragraph 7 above, or (ii) any actual or alleged negligent act or omission or willful misconduct of the Alumni Association or its directors, officers, employees, agents or assigns in connection with the entry into or performance of this Agreement.


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(b) Indemnification by Chase. Chase shall indemnify, defend and hold the Alumni Association harmless from and against all Claims arising from or in any way relating to (i) any actual or alleged violation or inaccuracy of any representation or warranty of Chase contained in Paragraph 7 above, or (ii) any actual or alleged negligent act or omission or willful misconduct of Chase or its directors, officers, employees, agents or assigns in connection with the entry into or performance of this Agreement.

9 Default/Termination.

(a) Material Default. If there is a material default by either party in the performance of the terms and conditions of this Agreement, and such default shall continue for a period of thirty (30) days after receipt by the defaulting party of written notice thereof from the non-defaulting party (setting forth in detail the nature of such default), then this Agreement shall terminate at the option of the nondefaulting party as of the 31st day following the receipt of such written notice. If, however, the default cannot be remedied within such thirty (30) day period, such time period shall be extended for an additional period of not more than thirty (30) days, so long as the defaulting party has notified the non-defaulting party in writing and in sufficient detail of its plans to initiate substantive steps to remedy the default and diligently thereafter pursues the same to completion within such additional thirty (30) day period.

(b) Insolvency. This Agreement shall be deemed immediately terminated, without the requirement of further action or notice by either party, in the event that the other party, or a direct or indirect holding company of such other party: (i) shall become subject to voluntary or involuntary bankruptcy, insolvency, receivership, conservatorship or like proceedings (including, but not limited to, the takeover of such party by the applicable regulatory agency) pursuant to applicable state or federal law; or (ii) ceases to conduct its normal and customary business operations.

(c) Royalty License Agreement. Chase may terminate this Agreement immediately in the event that the Royalty License Agreement is terminated for any reason.

(d) Material Change in Law, Etc. In the event that any material change in any federal, state or local law, statute, operating rule or regulation, or any material change in any operating rule or regulation of MasterCard International Inc. ("MasterCard"), Visa USA, Inc. ("Visa") or any other applicable payment network association or entity makes the continued performance of this Agreement under the

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then current terms and conditions commercially impractical or illegal, the parties will use good faith efforts to modify the Program and provisions of this Agreement to continue performance of this Agreement in a legal and commercially practical manner. If the parties are unable to reach agreement on acceptable modifications to this Agreement within sixty (60) days, either party then may terminate this Agreement upon ninety (90) days advance written notice, or sooner as may be required by applicable law. Such written notice shall include a detailed explanation and evidence of the commercial impracticality or illegality imposed as a result of such change and the terminating party's inability to continue with performance under this Agreement as currently structured. Such termination shall be without liability, penalty or damages to the terminating party.

(e) Effect of Termination. Upon termination of this Agreement:

(i) The parties each shall promptly destroy or return to the other all materials, including Lists and other Confidential Information that have been exchanged pursuant to this Agreement, such destruction to be certified in writing, including a statement that no copies have been kept;

(ii) Except as otherwise specifically set forth herein, all obligations to the Alumni Association shall cease on the effective date of such termination; and

(iii) Unless (a) there has been a final determination by the arbitrators, as provided in Paragraph 15 below, that there was an uncured material default by the Alumni Association which implicated Chase's termination of the Agreement pursuant to Paragraph 9(a), or (b) the termination of the Agreement is pursuant to Paragraph 9(b), or (c) Chase has terminated the Promotional Agreement pursuant to subparagraphs A.1.(a), A.1.(b), or A.1.(c) of Exhibit A thereto, or except as provided in Paragraph 1(a) of the Royalty License Agreement, the Alumni Association shall not be liable for repayment to Chase of any unearned portion of the aggregate amount of all Guarantees paid by Chase under this Agreement, the Royalty License Agreement and any other agreement with the Alumni Association, and the Promotional Agreement (said aggregate amount defined as the "Guarantee", and understood by the parties to be seven million dollars (\$7,000,000)), including, but not limited to, any shortfall by which the actual royalties earned under the Royalty License Agreement are less than the amount of the Guarantee.


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10. Notices. Any and all notices or other communications required or permitted under this Agreement shall be in writing and shall be delivered either by personal delivery; by telecopy; by nationally recognized overnight courier service; or by certified or registered mail, return receipt requested, addressed as follows:

If to Chase, to:

CHASE BANK USA, N.A.
Three Christina Centre
201 North Walnut Street
Wilmington, DE 19801
Attention: Senior Segment Director, Affinity Marketing

with a copy at same address to:

General Counsel
Fax: 302-282-8361

If to the Alumni Association, to:

UNIVERSITY OF MARYLAND ALUMNI ASSOCIATION
Samuel Riggs IV Alumni Center
College Park, MD 20742-1521
Attention: Danita R. Nias, Executive Director

with a copy to:

MacKenzie Canter, III, Esq.
Copilevitz & Canter, LLC
1900 L Street, NW Suite 215
Washington, DC 20036
Fax: 202-331-9841

or to such other person or address as either party shall have previously designated to the other by written notice given in the manner set forth above. Notices shall be deemed given one day after sent, if sent by telecopy or by overnight courier; when delivered and receipted for, if hand delivered; or when receipted for (or upon the date of attempted delivery where delivery is refused) if sent by certified or registered mail, return receipt requested. Where notice requires a response in ten (10) or fewer business days, the notice shall be sent by hand delivery or telecopy.

11. Assignment. Neither party may assign its rights and/or obligations pursuant to the Agreement without the prior written consent of the other party to this


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Agreement. Provided, however, notwithstanding the foregoing, (i) Chase may assign this Agreement and any of Chase's rights and obligations, to its affiliates, subsidiaries, or parent; provided, however, that any such assignee shall be adequately capitalized pursuant to the requirements of applicable law; and provided further that any such assignee otherwise has the ability to fulfill Chase's obligations under this Agreement; and (ii) Chase may, upon delivery of prior written notice to the Alumni Association, assign this Agreement to any other federally regulated financial institution upon the condition that the assignee shall assume, either expressly or by operation of law, all of Chase's obligations hereunder.

12. Entire Agreement/Amendment. This Agreement, including the recitals and exhibits, constitutes the entire understanding between the parties with respect to the subject matter, and supersedes all prior written and oral proposals, understandings, agreements and representations, all of which are merged herein. No amendment or modification of this Agreement shall be effective unless it is in writing and executed by all of the parties hereto.

13. Non-Waiver of Default. The failure of either party to insist, in any one or more instances, on the performance of any terms or conditions of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term or condition, and the obligations of the non-performing party with respect thereto shall continue in full force and effect.

14. Severability. In the event that any provision of this Agreement shall, for any reason, be deemed to be invalid and unenforceable, the parties shall use commercially reasonable efforts to modify the Agreement consistent with the original intent of the parties and the remaining provisions of this Agreement shall remain in full force and effect.

15. Alternative Dispute Resolution. The Alumni Association and Chase hereby agree that all disputes shall be resolved pursuant to this Paragraph, except that equitable relief may be sought pursuant to the confidentiality provisions of Paragraph 6 from any court of competent jurisdiction.

(a) Informal Dispute Resolution. Any controversy or claim between the Alumni Association, on the one hand, and Chase on the other hand, arising from or in connection with this Agreement or the relationship of the parties under this Agreement whether based on contract, tort, common law, equity, statute, regulation, order or otherwise ("Dispute") shall be resolved as follows:

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(i) Upon written request of either the Alumni Association or Chase, a duly appointed representative(s) of each party will meet for the purpose of attempting to resolve such Dispute. Should they be unable to resolve the Dispute, the Executive Director of the Alumni Association will meet with Chase's Relationship Management Executive (the "Executives") in an effort to resolve the Dispute. Said meeting shall be in person or by telephone.

(ii) The Executives shall meet as often as the parties agree to discuss the problem in an effort to resolve the Dispute without the necessity of any formal proceeding.

(iii) Formal arbitration proceedings for the resolution of a Dispute may not be commenced until the earlier of:

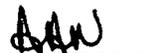
(A) the parties concluding in good faith that amicable resolution through the procedures set forth in subsections (i)-(ii) hereof does not appear likely; or

(B) the expiration of the thirty-five (35) day period immediately following the initial request to negotiate the Dispute;

provided, however, that this Paragraph will not be construed to prevent a party from instituting formal proceedings earlier to avoid the expiration of any applicable limitations period, to preserve a superior position with respect to other creditors or to seek temporary or preliminary injunctive relief. The commencement of a proceeding pursuant to this provision does not relieve a party from the executive consultation requirement contained in this Paragraph.

(b) Arbitration.

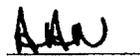
(i) If the parties are unable to resolve any Dispute as contemplated above, such Dispute shall be submitted to binding arbitration at the election of either the Alumni Association or Chase (the "Disputing Party"). The arbitration shall be submitted to the American Arbitration Association ("AAA") to be administered in accordance with the provisions of its Commercial Arbitration Rules (including the Emergency Interim Relief Procedures, and the Procedures for Large, Complex Commercial Disputes, but only to the extent that the Procedures for Large, Complex Commercial Disputes apply).


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(ii) Within fifteen (15) days after the commencement of such arbitration, each party shall select one person to act as arbitrator. The two selected shall select a third arbitrator within ten (10) days of their appointment. If the arbitrators selected by the parties are unable or fail to agree upon the third arbitrator, the AAA shall select the third arbitrator. The panel shall be knowledgeable in the commercial aspects of co-branded credit card programs similar to the Program. The place of arbitration shall be Baltimore, Maryland if Chase initiates the arbitration and Wilmington, Delaware if the Alumni Association initiates the arbitration. The United States Arbitration Act shall govern the interpretation of, enforcement of, and proceedings pursuant to this section. The arbitrators will have no authority to award punitive or other damages not measured by the prevailing party's actual damages, except as may be required by statute. The arbitrators shall award to the prevailing party, if any, as determined by the arbitrators, all of its costs and fees. "Costs and fees" as used in this section means all reasonable pre-award expenses of the arbitration, including the arbitrators' fees, administrative fees, travel expenses, out-of-pocket expenses such as copying and telephone, court costs, witness fees, and attorneys' fees. The award of the arbitrators shall be accompanied by a reasoned opinion rendered not later than thirty (30) days after the hearing or completion of post-hearing briefing, whichever is later. Notwithstanding the foregoing, either party may apply to the arbitrators for injunctive relief until the arbitration award is rendered or the dispute is otherwise resolved. Either party also may, without waiving any remedy under this section, seek from any court having jurisdiction any interim or provisional relief that is necessary to protect the rights or property of that party, pending the establishment of the arbitral tribunal or pending the arbitral tribunal's determination of the merits of the dispute. Except as may be required by law, neither a party nor an arbitrator may disclose the existence, content or results of any arbitration under this section without the prior written consent of each party.

(iii) The parties agree that any award, including an award rendered following remand after appellate review hereunder, shall be subject to review according to the Optional Appeal Procedure of the AAA Rules. The Appeal Panel shall be composed of three retired judges or justices of any state or federal court, selected in accordance with the AAA Rules. The arbitrator who rendered the award being reviewed shall not be eligible to serve on the Appeal Panel.

(iv) Any award rendered by the arbitrator or Appeal Panel, as modified, if applicable, following one or more appeals, will be final, conclusive and


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binding upon the parties and any judgment thereon may be entered and enforced in any court of competent jurisdiction.

(v) All discussions and negotiations pursuant to this Paragraph 15 shall be confidential and shall be treated as compromise and settlement negotiations under the Federal Rules of Evidence and state rules of evidence.

(c) Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO KNOWINGLY AND IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

16. Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES, REGARDLESS OF WHETHER SUCH PARTY KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLES. THE FOREGOING LIMITATIONS SHALL NOT APPLY TO CLAIMS FOR BREACH OF THE OBLIGATIONS OF CONFIDENTIALITY.

17. University Not Liable. Chase acknowledges and agrees that the Alumni Association is a private, non-profit Maryland corporation; that the Alumni Association is not an agent, subsidiary, division, or unit of the University, which is an instrumentality of the State of Maryland; and that the Agreement is solely and exclusively by and between Chase and the Alumni Association, as independent corporations; and that Chase in the event of any alleged breach of the Agreement shall look solely and exclusively to the Alumni Association for any redress and remedy and, *inter alia*, shall not institute any proceeding or action against the University, its officers, agents or employees, or against the State of Maryland.

18. Force Majeure. Neither party shall be liable for non-performance hereunder to the extent such performance is prevented by fire, earthquake, tornado, flood, explosion, embargo, war, terrorism, riot, governmental regulation or act, act of God, act of public enemy, or by reason of any other cause beyond such party's reasonable control (each a "Force Majeure Event"). A party's obligations to perform timely will be excused to the extent and for so long, but only to the extent and for so long, that such performance is prevented by a Force Majeure Event. During such Force

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Majeure Event, the other party shall be excused from performance of its obligations under this Agreement that are dependent upon the parallel performance of the non-performing party.

19. Audits.

(a) Reciprocal Audit Privileges. From time to time during the Term of this Agreement and for one year after termination of this Agreement upon reasonable notice by the auditing party, the audited party will allow auditing party or a third party (provided such third party agrees to be bound by the confidentiality provisions herein, or whose professional ethical obligations impose a duty on it with respect to Confidential Information comparable to the aforesaid sections of this Agreement), selected by the auditing party and reasonably acceptable to the audited party, to perform, at times and in a manner which does not unreasonably disrupt the operations of the audited party, an audit to determine whether the audited party is in compliance with all of its obligations contained in this Agreement.

(b) Cooperation with Government Regulators. The Alumni Association and Chase each agree to use reasonable efforts to cooperate with any and all governmental regulators having jurisdiction over the Alumni Association or Chase in connection with any audit or inquiry concerning the Alumni Association's or Chase's compliance with any governmental regulation.

20. Successors and Assigns; Third Party Rights. The rights and obligations of Chase and the Alumni Association shall inure to the benefit of and shall be binding upon the respective successor and permitted assigns of each of them. Nothing contained in this Agreement establishes, creates or is intended to, or shall be construed to establish or create, any right in or obligation to any third party.

21. Governing Law and Venue. This Agreement shall be governed by, and construed and enforced in accordance with the internal laws of the State of Delaware. The parties agree that any litigation or other proceeding relating to and permissible under this Agreement shall be commenced, if at all, in a federal or state court in the state where arbitration was conducted or, if such litigation is unrelated to such arbitration, in the state where the defendant has its principal place of business.

22. Construction; Consistent with Internal Revenue Code § 512(b)(2). Each party and their respective counsel all participated fully in the negotiation and preparation of this Agreement. Each party agrees that any rule of construction or

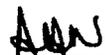
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similar principle that provides that an ambiguity in a document shall be interpreted against the drafter thereof shall not be employed in any dispute or litigation involving this Agreement or the transactions contemplated in this Agreement. The parties acknowledge and agree that this Agreement is intended to provide a Royalty Guarantee for the Alumni Association which meets the requirements for exclusion from the definition of unrelated business taxable income as set forth in Internal Revenue Code § 512(b)(2). This Agreement shall be interpreted in such a manner as to be consistent with this mutual intent.

23. Definitions. Capitalized terms that are used in this Agreement and not defined herein shall have the meanings ascribed to them in the Royalty License Agreement.

24. Survival. The following paragraphs shall survive the termination of this Agreement: 1(d), 6, 8, 10, 12, 14, 15, 16, 17, 19, 21, 22, 23, 24, and all other paragraphs of this Agreement, which, by their terms, survive termination.

[SIGNATURE PAGE FOLLOWS]



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IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first above written.

CHASE BANK USA, N.A.

UNIVERSITY OF MARYLAND
ALUMNI ASSOCIATION, INC.

By: Heather Philip
Name: Heather Philip
Title: Sr. Segment Director

By: Danita Nias

Name: Danita Nias
Title: Executive Director

November 30, 2006

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SCHEDULE 6(b)(iii)

INFORMATION SECURITY GUIDELINES

Revised 3/14/05

| Objective | Requirements |
|---|--|
| <p>1. Protect and ensure secure treatment of Chase Customer Information</p> | <p>Partner will:</p> <ol style="list-style-type: none"> 1) Adhere to a written, comprehensive, security policy and management framework for handling Chase Customer Information that addresses information security, including procedures for information processing, information storage, media handling, computer operations, change control, virus detection incident response, and disaster recovery. 2) Only disclose Chase Customer Information to third parties with Chase's consent and return or certify the destruction of all Chase Customer Information when it is no longer needed to provide goods or services to Chase. <ol style="list-style-type: none"> a) Cause all information systems containing Chase Customer Information to display logon banners that alert any user, whether authorized or not, of the presence of Chase Customer Information. b) Label any media which contains Chase Customer Information with a generic name that does not allow a reader to infer Chase Customer Information is contained on that media. c) Use an approved encryption method (e.g., 128-bit encryption) using American National Standards Institute (ANSI) standards, at a minimum, for transmitting the following Chase customer information: name, social security number, and date of birth and street address. d) Update security patches and operating systems to optimize processing or storing Chase Customer Information. |
| <p>2. Control access to Chase Customer Information</p> | <p>Partner will:</p> <ol style="list-style-type: none"> 1) Permit access to Chase Customer Information only by its personnel who have a "need to know" under the terms of the Agreement and limit remote access to those personnel in accordance with a written two factor authentication policy. 2) Ensure that user access devices displaying Chase Customer Information will display a blank screen or screen saver after 10 minutes of inactivity and require a password to re-display Chase Customer Information. 3) Uniquely identify each user with access to Chase Customer Information and ensure that no person's identification or authentication information is used to originate simultaneous processes from multiple physical locations. 4) Disable and purge from the system any user identification capable of accessing Chase Customer Information that has been inactive for 6 months. 5) Enforce a mutually agreed upon password policy with respect to systems containing any Chase Customer Information that contains the following minimum standards: <ol style="list-style-type: none"> a) Users must have unique password, which are not the same as the user ID, and must not disclose or share passwords. b) Users must not document passwords in any readily perceivable manner. c) Newly issued passwords must expire on the first use and subsequent passwords must expire after 90 days. d) The system's password file must be encrypted in a one-way encrypted state (e.g., |

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| | <p>non reversible). Any user shall never view actual passwords.</p> <ul style="list-style-type: none"> e) Passwords must have a minimum length of 7 digits and must be distinctive (e.g., contain both alpha and numeric or symbolic characters). f) The system must prevent re-use of recently used passwords (i.e., within the last one year). g) The authentication system must lock out Users after 5 unsuccessful attempts to enter a password and require a reset after user authentication. <p>6) Maintain appropriate barriers between un-trusted networks such as the Internet and systems containing Chase Customer Information, including by:</p> <ul style="list-style-type: none"> a) Installing, configuring and monitoring system configuration, firewall (intrusion prevention) and intrusion detection software protecting systems where Chase Customer Information is stored or processed. b) Maintaining a written network diagram showing all equipment, tools and media where Chase Customer Information is processed or stored. c) Adhere to a comprehensive policy and procedure to audit logs of all monitoring tools and to resolve any unauthorized access attempts. |
| 3. Ensure physical security of facilities where Chase Customer Information is stored | <p>Partner will:</p> <ul style="list-style-type: none"> 1) Maintain the appropriate number of layers of physical security between unauthorized people and systems which store or process Chase Customer Information (e.g., for most purposes, the appropriate number of layers will be three). 2) Maintain at least one monitoring layer. |
| 4. Protect and ensure secure treatment of Chase systems | <p>If Partner will access any Chase systems to perform its obligations under the Agreement, Chase's Information Security Standards will apply. See System Access Terms for more detail.</p> |
| 5. Provide enhanced security when required | <p>If appropriate based on the risk to Chase or regulatory requirements, Chase may require stricter security practices than those described in these Information Security Standards.</p> |
| 6. Ensure certification of the standard | <p>Partner will:</p> <p>On or before execution and delivery of this Agreement and annually thereafter during the term of this Agreement, deliver the following to Chase:</p> <ul style="list-style-type: none"> a) Provide a report by an independent third party audit firm that describes Partner's control policies and procedures including a statement on the operating effectiveness of those policies and procedures. Alternatively, a Type II SAS 70 Report, as described in the then-current Statement of Auditing Standard 70 of the American Institute of Certified Public Accountants, may be provided unless otherwise specified by Chase within 60 days after receiving such a report b) An annual financial statement including a balance sheet and statement of changes in working capital, audited by independent public accountants acceptable to Chase |
| 7. Ensure ongoing compliance to the standard | <p>Partner will:</p> <p>During the term of this Agreement, at all times substantially comply with all ISO/IEC 17799 (Chase Information/Technology Code of Practice for Information Security Management) ("Control Polices") then in effect (a) that are applicable to Partner's obligations under this Agreement and (b) of which Partner is informed.</p> <p>If (as a result of an on-site review performed by Chase or its agent) Chase determines that Partner is not complying with such Control Policies as required by this exhibit, Partner shall at its own expense take steps specified by Chase to correct such non-compliance within a time period to be determined by Chase.</p> |

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If the parties despite good faith efforts are unable to modify or be in compliance within a reasonable agreed upon time period then Chase shall be permitted to charge to Partner Chase's reasonable expenses incurred in establishing an alternative arrangement for the performance of Partner's obligations hereunder.

These Information Security Standards are not intended to be complete or comprehensive and do not limit Partner's obligations under the Agreement or applicable law. These Information Security Standards do not limit the scope of an audit or review by Chase, and compliance with these Information Security Standards is necessary but may not be sufficient to protect Chase Customer Information. A breach of these Information Security Standards will be a material breach of the Agreement unless Partner can demonstrate why the recommended practice is not required in order to conform to the confidentiality and privacy provisions of the Agreement. Nothing in these Information Security Standards will create any rights in Partner or impose any liability on Chase, by contract, reliance or otherwise. Partner will pay any costs of compliance with these Information Security Standards without additional charge under Partner's contract with Chase.

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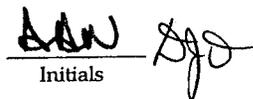
PROMOTIONAL AGREEMENT

By and Between

**M CLUB FOUNDATION,
UNIVERSITY OF MARYLAND, INC.**

and

CHASE BANK USA, N.A.


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CONFIDENTIAL

PROMOTIONAL AGREEMENT

THIS AGREEMENT ("Agreement"), is made as of the 1st day of February, 2006, by and between the M CLUB FOUNDATION, UNIVERSITY OF MARYLAND, INC., a Maryland non-profit organization with offices in the Comcast Center, College Park, Maryland 20742 (the "M Club") and CHASE BANK USA, N.A., a national banking association with offices at Three Christina Centre, 201 North Walnut Street, Wilmington, Delaware 19801 ("Chase").

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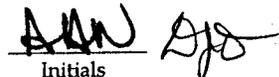
WHEREAS, concurrently with entering into this Agreement, the University of Maryland Alumni Association, Inc. (the "Alumni Association")-~~the M Club~~, and Chase are entering into a Royalty License Agreement (the "Royalty License Agreement"), under which Chase makes available its general purpose credit cards in conjunction with a national payment network association, credit products and related services (hereinafter referred to as "Credit Card(s)") to "UMD Members" as defined in the Royalty License Agreement; and

WHEREAS, Chase desires to market the Credit Cards to UMD Members through the use of, among other means, the promotional vehicles hereinafter described; and

WHEREAS, the M Club is willing to provide such promotional vehicles to Chase in connection with Chase's offering of Credit Cards to and among UMD Members, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Chase Marketing. Subject to Paragraph 2 hereof, Chase shall, at its own expense, design, develop and produce such Marketing Materials as it deems appropriate to promote the Program among UMD Members, and the M Club shall reasonably assist Chase with the administration of such promotional and solicitation activities. Promotion of the Program shall include the marketing opportunities set forth in Exhibit A hereto. The


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definition of UMD Members shall be the same as such term is defined in the Royalty License Agreement.

2. Review of Marketing Materials and Premiums. Chase shall submit to the M Club for prior approval, samples of all marketing, promotional or solicitation materials, bearing the Marks, printed or otherwise, which Chase intends to utilize to market the Program to and among UMD Members ("Marketing Materials") as well as any merchandise used to encourage individuals to apply for or use Credit Cards ("Premiums"). The M Club shall review the content only of such Marketing Materials and Premiums and not formatting or legal disclosures regarding the same. The M Club shall respond to Chase's requests for approval on a timely basis. Approval by the M Club of any Marketing Materials or Premiums submitted by Chase for review shall not be unreasonably withheld. In order to maintain Marketing Materials and Premium production and solicitation schedules, the M Club shall respond to Chase's request for final approval of Marketing Materials or Premiums within five (5) business days following the M Club's receipt of such request.

3. Ownership of Work Product. Chase shall have and retain all ownership rights (including without limitation, ownership of any copyrights) in the copy, artwork, layouts, designs, scripts, storyboards, tape, film, mechanicals, and any other documents or material that constitute or are prepared in connection with the Credit Card or Marketing Materials (collectively, "Work Product").

4. Marketing Assurances. In order to further the success of the Program, the parties agree that in the event any of the marketing activities set forth herein violate any current or future applicable federal or state law or regulation or any policy of the parties, the parties shall use commercially reasonable efforts to identify or develop alternative marketing opportunities that comply with such law, regulation or policy.

5. Royalty Guarantee. Within sixty (60) days of the date of execution of this Agreement, in consideration of the obligations under this Agreement, Chase shall pay to or on behalf of the M Club the sum of \$300,000. Thereafter, on each of the subsequent six (6) anniversaries of the execution of this Agreement during the Initial Term, Chase shall pay to or on behalf of the M Club the sum of \$125,000.

6. Confidentiality/Safeguarding Data.

(a) General Confidentiality. The parties acknowledge and agree that the terms of this Agreement and all information provided to or in connection with either


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party's performance under this Agreement shall be considered confidential and proprietary information ("Confidential Information") and shall not be disclosed to any third party (other than its affiliates and agents with a need to know) by the party receiving Confidential Information ("Receiving Party") without the prior written consent of the party providing the Confidential Information ("Disclosing Party"). Confidential Information shall include, without limitation: (i) Nonpublic Personal Information, including names and addresses; (ii) demographic, behavioral, and credit information relating to Chase Cardmembers or prospective Chase Cardmembers; (iii) terms of this Agreement, marketing materials, strategies and targeting methods; (iv) business objectives, assets and properties; and (v) programming techniques and technical, developmental, cost and processing information.

Notwithstanding the foregoing, and unless inconsistent with the provisions of subsection (b) below, the obligations with respect to Confidential Information shall not apply to Confidential Information that: (i) either party or its personnel already know at the time it is disclosed as shown by their written records; (ii) is publicly known without breach of this Agreement; (iii) either party received from a third party authorized to disclose it without restriction; (iv) either party, its agents or subcontractors, developed independently without use of Confidential Information; or (v) either party is required by law, including, but not limited to, the Maryland Public Information Act, § 10-610 et seq. (2005) ("Act"), regulation or valid court or governmental agency order to disclose, in which case the party receiving such an order must give prompt notice to the other party.

In the event that the M Club or the University of Maryland (the "University") receives a request for Confidential Information from any third party under the Act, the M Club shall exercise its best efforts to notify Chase as soon as possible of such request pursuant to the notification provisions of this Agreement. Such notification shall include a copy of the written request received by the M Club. As soon as is reasonably possible following such notice, the M Club shall provide Chase with copies of any documents and/or other materials that the M Club believes to be responsive to such request. The M Club shall respond to such request by either: (i) rejecting such request; or (ii) acknowledging receipt of such request and advising the requesting party that a subsequent response will be forthcoming. Chase shall have ten (10) business days from the date of the M Club's response to take whatever action (legal or otherwise) it deems necessary (at its sole expense) to prevent the disclosure of Confidential Information by the M Club. The M Club shall provide Chase with reasonable assistance, except that the M Club shall not be required to take any action against the State of Maryland or the University or its officers, agents or employees or that would result in the M Club incurring additional direct out-of-


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pocket expenses unless such expenses are reimbursed to the M Club by Chase. In the event Chase fails to commence any act to prevent the disclosure of Confidential Information within such ten (10) business day period, any subsequent disclosure of Confidential Information by the M Club shall not constitute a breach of this Paragraph 6.

Chase acknowledges that the University, a governmental entity of the State of Maryland, is not a party to this Agreement, but is the owner of the facilities where documents pertaining to the M Club are maintained. Chase therefore agrees that the M Club is required to share this Agreement and associated financial data and information concerning its performance regularly with the University, and accordingly may do so as requested by the University. The University, from time to time, may be required to disclose the Agreement and associated information to other governmental entities in accordance with law or regulation.

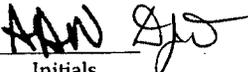
(b) Cardmember Privacy. All capitalized terms used in this Paragraph 6 and not otherwise defined shall have the meanings set forth in the Federal "Privacy of Consumer Financial Information" Regulation (12 CFR Part 40), as amended from time to time (the "Privacy Regulation"), issued pursuant to Section 504 of the Gramm-Leach-Bliley Financial Modernization Act of 1999 (15 U.S.C. 6801 *et seq.*). The parties acknowledge that the Privacy Regulation governs disclosures of Nonpublic Personal Information about Consumers, including Chase Customers and that Nonpublic Personal Information is included in the definition of "Confidential Information" in this Agreement. M Club and Chase each hereby agree that with respect to Nonpublic Personal Information provided to the Receiving Party, the Receiving Party shall:

(i) Comply with the terms and provisions of the Privacy Regulation, including, without limitation, the provisions regarding the sharing of Nonpublic Personal Information;

(ii) Not disclose to any third party other than affiliates without prior consent or use any Nonpublic Personal Information that it obtains from the Disclosing Party except to carry out the purposes for which the Disclosing Party provided such Nonpublic Personal Information;

(iii) Not make any changes to its security measures that would increase the risk of an unauthorized access to Nonpublic Personal Information.

With respect to Nonpublic Personal Information released to the Receiving Party by the Disclosing Party, the Receiving Party shall control access to any network or system on


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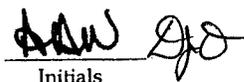
which Nonpublic Personal Information from the Disclosing Party is stored through the use of information security measures restricting access to Nonpublic Personal Information only to those with a need to know.

(c) Use of Confidential Information. The Receiving Party shall use Confidential Information only for the purpose of performing the terms of this Agreement and shall not accumulate in any way or make use of Confidential Information for any other purpose. The Receiving Party shall ensure that only its employees, authorized agents, or subcontractors who need to know Confidential Information to perform this Agreement will receive Confidential Information and that such persons agree to be bound by the provisions of this Paragraph and maintain the existence of this Agreement and the nature of their obligations hereunder strictly confidential.

(d) Loss of Confidential Information. In the event of any disclosure or loss of, or inability to account for, any Confidential Information of the Disclosing Party, the Receiving Party shall promptly, at its own expense: (i) notify the Disclosing Party in writing; (ii) take such actions as may be necessary or reasonably requested by the Disclosing Party to minimize damages from such disclosure or loss; and (iii) cooperate in all reasonable respects with the Disclosing Party.

(e) Unauthorized Use or Disclosure of Confidential Information. Each party agrees that any unauthorized use or disclosure of Confidential Information may cause immediate and irreparable harm to the Disclosing Party for which money damages may not constitute an adequate remedy. In that event, each party agrees that injunctive relief may be warranted in addition to any other remedies the Disclosing Party may have. In addition, the Receiving Party agrees promptly to advise the Disclosing Party in writing of any unauthorized misappropriation, disclosure or use by any person of the Confidential Information which may come to its attention and to take all steps at its own expense reasonably requested by the Disclosing Party to limit, stop or otherwise remedy such misappropriation, disclosure or use.

(f) Return or Destruction of Confidential Information. Upon either party's demand, or upon the termination of this Agreement, the parties shall comply with each other's reasonable instructions regarding the disposition of Confidential Information that may include return of any and all Confidential Information (including any copies or reproductions thereof), excluding any archival copy retained systemically as a function of the Receiving Party's disaster recovery process or material provided to the Receiving Party's (i) Board of Directors (or that of its ultimate parent corporation) or (ii) its regulators.


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Such compliance shall be certified in writing, including a statement that no copies of confidential information have been kept.

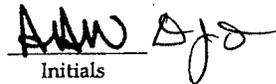
(g) Use of a Party's Name. Except as necessary for its performance under this Agreement, neither party shall use the name of the other party, its affiliates or subsidiaries in connection with any representation, solicitation, promotion, sales or marketing publication or advertisement, or make any public statement relating to such other party, its affiliates or subsidiaries, without the prior full disclosure of same to the other party, and the prior written consent of such other party. Notwithstanding the foregoing, the M Club agrees that Chase may include the M Club's name and Marks in connection with any materials listing co-brand credit card partners that Chase may publicize.

(h) Press Releases. Except as may be required by law, regulation or any governmental authority, neither party, nor any of its affiliates, shall issue a press release or make a public announcement related to the subject matter of this Agreement without the prior consent of the other party, which consent shall not be unreasonably withheld or delayed.

7. Representations and Warranties. The parties make the following representations and warranties as of the date hereof:

(a) Chase. Chase represents and warrants that: (i) it is a national banking association duly organized, validly existing and in good standing under the laws of the United States and; (ii) the execution and delivery by Chase of this Agreement, and the performance by Chase of the transactions contemplated hereby, are within Chase's corporate powers, have been duly authorized by all necessary corporate action, do not require any consent or other action by or in respect of, or filing with, any third party or governmental body or agency (other than informational filings required by any applicable payment network association), and do not contravene, violate or conflict with, or constitute a default under, any provision of applicable law or regulation or of the charter or by-laws of Chase or of any agreement, judgment, injunction, order, decree or other instrument binding upon Chase.

(b) The M Club. The M Club represents and warrants that: (i) it is duly organized, validly existing and in good standing under the laws of the State of Maryland; (ii) the execution and delivery by the M Club of this Agreement, and the performance by the M Club of the transactions contemplated hereby, are within the M Club's powers, have been duly authorized by all necessary action, do not require any consent or other action by


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or in respect of, or filing with, any third party or any governmental body or agency, and do not contravene, violate or conflict with, or constitute a default under, any provision of applicable law, regulation, or under any governing documents, charter or bylaw, or any agreement, judgment, injunction, order, decree or other instrument binding on the M Club and do not require the payment of any other fees or payments, except as set forth herein, on the part of Chase; and (iii) there exist and shall continue to exist authorizations and/or approvals to the M Club from one or more affiliated organizations providing for the execution and delivery by the M Club or such affiliated organization of any and all obligations under this Agreement not otherwise deliverable by the M Club directly and that such authorizations and/or approvals are valid.

(c) Mutual Covenants.

(i) Each of the parties covenants and agrees that it has not suffered any event that has or could reasonably be expected to have a material adverse change in, or material adverse effect upon (including but not limited to), its business, operations, properties, assets, liabilities, reputation or condition (financial or otherwise) or a material impairment of its ability to perform its obligations under this Agreement.

(ii) The parties further agree to abide by all laws, rules and regulations applicable to that party and to the Program.

8. Indemnification.

(a) Indemnification by the M Club. The M Club shall indemnify, defend and hold Chase harmless from and against all claims, actions, suits or other proceedings brought by a third party, and any and all losses, judgments, damages, expenses or other costs (including reasonable counsel fees and disbursements) ("Claims"), arising from or in any way relating to (i) any actual or alleged violation or inaccuracy of any representation or warranty of the M Club contained in Paragraph 7 above, or (ii) any actual or alleged negligent act or omission or willful misconduct of the M Club or its directors, officers, employees, agents or assigns in connection with the entry into or performance of this Agreement.

(b) Indemnification by Chase. Chase shall indemnify, defend and hold the M Club harmless from and against all Claims arising from or in any way relating to (i) any actual or alleged violation or inaccuracy of any representation or warranty of Chase contained in Paragraph 7 above, or (ii) any actual or alleged negligent act or omission or

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willful misconduct of Chase or its directors, officers, employees, agents or assigns in connection with the entry into or performance of this Agreement.

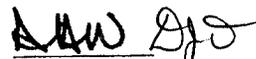
9. Term. Subject to the provisions of subparagraphs 10 (a)-(d) below, this Agreement shall be effective as of the date hereof and shall continue for an initial term of seven (7) years (the "Initial Term"). Following the Initial Term, this Agreement shall be automatically renewed for successive renewal terms of two (2) years each ("Renewal Term") unless, at least 180 days prior to the termination of the Initial Term or the then current Renewal Term, either party shall have notified the other in writing of its decision not to renew this Agreement (Initial Term and Renewal Term are collectively referred to as "Term").

10. Default/Termination.

(a) Material Default. If there is a material default by either party in the performance of the terms and conditions of this Agreement, and such default shall continue for a period of 30 days after receipt by the defaulting party of written notice thereof from the nondefaulting party (setting forth in detail the nature of such default), then this Agreement shall terminate at the option of the nondefaulting party as of the 31st day following the receipt of such written notice. If, however, the default cannot be remedied within such thirty (30) day period, such time period shall be extended for an additional period of not more than thirty (30) days, so long as the defaulting party has notified the non-defaulting party in writing and in sufficient detail of its plans to initiate substantive steps to remedy the default and diligently thereafter pursues the same to completion within such additional thirty (30) day period.

(b) Insolvency. This Agreement shall be deemed immediately terminated, without the requirement of further action or notice by either party, in the event that the other party, or a direct or indirect holding company of such other party: (i) shall become subject to voluntary or involuntary bankruptcy, insolvency, receivership, conservatorship or like proceedings (including, but not limited to, the takeover of such party by the applicable regulatory agency) pursuant to applicable state or federal law; or (ii) ceases to conduct its normal and customary business operations.

(c) Material Change in Law, Etc. In the event that any material change in any federal, state or local law, statute, operating rule or regulation, or any material change in any operating rule or regulation of MasterCard International Inc. ("MasterCard"), Visa USA, Inc. ("Visa") or any other applicable payment network association or entity makes the


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continued performance of this Agreement under the then current terms and conditions commercially impractical or illegal, the parties will use good faith efforts to modify the Program and provisions of this Agreement to continue performance of this Agreement in a legal and commercially practical manner. If the parties are unable to reach agreement on acceptable modifications to this Agreement within sixty (60) days, either party then may terminate this Agreement upon ninety (90) days advance written notice, or sooner as may be required by applicable law. Such written notice shall include a detailed explanation and evidence of the commercial impracticality or illegality imposed as a result of such change and the terminating party's inability to continue with performance under this Agreement as currently structured. Such termination shall be without liability, penalty or damages to the terminating party.

(d) Royalty License Agreement. Chase may terminate this Agreement immediately in the event that the Royalty License Agreement is terminated for any reason.

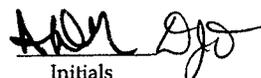
(e) Effect of Termination. Upon termination of this Agreement:

(i) The parties each shall promptly destroy or return to the other all materials, including take-ones, Marketing Materials and other Confidential Information that have been exchanged pursuant to this Agreement, such destruction to be certified in writing, including a statement that no copies have been kept;

(ii) Except as otherwise specifically set forth herein, all obligations to the M Club shall cease on the effective date of such termination;

(iii) Chase's obligation to pay the Royalty Guarantee and any other payments shall cease immediately upon the termination of this Agreement for any reason whatsoever, provided that such Royalty Guarantee and any other applicable payments shall be reconciled and paid to the date of termination; and

(iv) Unless (a) there has been a final determination by the arbitrators, as provided in Paragraph 16 below, that there was an uncured material default by the M Club which implicated Chase's termination of the Agreement pursuant to Paragraph 10(a), or (b) the termination of the Agreement is pursuant to Paragraph 10(b), or (c) Chase has terminated this Agreement pursuant to subparagraphs A.1.(a), A.1.(b), or A.1.(c) of Exhibit A hereto, or except as provided in Paragraph 1(a) of the Royalty License Agreement, the M Club and the Alumni Association shall not be liable for repayment to Chase of any unearned portion of the aggregate amount of all Guarantees paid by Chase


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under this Agreement, the Royalty License Agreement, Mailing List License Agreement between Chase and the Alumni Association of even date herewith (the "Mailing List License Agreement"), and any other agreement with the Alumni Association (said aggregate amount defined as the "Guarantee", and understood by the parties to be seven million dollars (\$7,000,000)), including, but not limited to, any shortfall by which the actual royalties earned under the Royalty License Agreement are less than the amount of the Guarantee.

11. Notices. Any and all notices or other communications required or permitted under this Agreement shall be in writing and shall be delivered either by personal delivery; by telecopy; by nationally recognized overnight courier service; or by certified or registered mail, return receipt requested, addressed as follows:

If to Chase, to:

CHASE BANK USA, N.A.
Three Christina Centre
201 North Walnut Street
Wilmington, DE 19801
Attention: Senior Segment Director, Affinity Marketing

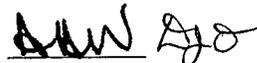
with a copy at same address to:

General Counsel
Fax: 302-282-8361

If to the M Club, to:

M CLUB FOUNDATION,
University of Maryland Inc.
Terrapin Trail
Comcast Center
University of Maryland
College Park, MD 20742
Attention: David Diehl, Secretary
Fax: 301-314-9395

or to such other person or address as either party shall have previously designated to the other by written notice given in the manner set forth above. Notices shall be deemed given one day after sent, if sent by telecopy or by overnight courier; when delivered and


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received for, if hand delivered; or when received for (or upon the date of attempted delivery where delivery is refused) if sent by certified or registered mail, return receipt requested. Where notice requires a response in ten (10) or fewer business days, the notice shall be sent by hand delivery or telecopy.

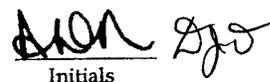
12. Assignment. Neither party may assign its rights and/or obligations pursuant to the Agreement without the prior written consent of the other party to this Agreement. Provided, however, notwithstanding the foregoing, (i) Chase may assign this Agreement and any of Chase's rights and obligations, to its affiliates, subsidiaries, or parent; provided, however, that any such assignee shall be adequately capitalized pursuant to the requirements of applicable law; and provided further that any such assignee otherwise has the ability to fulfill Chase's obligations under this Agreement; and (ii) Chase may, upon delivery of prior written notice to the M Club, assign this Agreement to any other federally regulated financial institution upon the condition that the assignee shall assume, either expressly or by operation of law, all of Chase's obligations hereunder.

13. Entire Agreement/Amendment. This Agreement, including exhibits, constitutes the entire understanding between the parties with respect to the subject matter, and supersedes all prior written and oral proposals, understandings, agreements and representations, all of which are merged herein. No amendment or modification of this Agreement shall be effective unless it is in writing and executed by all of the parties hereto.

14. Non-Waiver of Default. The failure of either party to insist, in any one or more instances, on the performance of any terms or conditions of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term or condition, and the obligations of the non-performing party with respect thereto shall continue in full force and effect.

15. Severability. In the event that any provision of this Agreement shall, for any reason, be deemed to be invalid and unenforceable, the parties shall use commercially reasonable efforts to modify the Agreement consistent with the original intent of the parties and the remaining provisions of this Agreement shall remain in full force and effect.

16. Alternative Dispute Resolution. The M Club and Chase hereby agree that all disputes shall be resolved pursuant to this Paragraph, except that equitable relief may be sought pursuant to the confidentiality provisions of Paragraph 6 from any court of competent jurisdiction.


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(a) Informal Dispute Resolution. Any controversy or claim between the M Club, on the one hand, and Chase on the other hand, arising from or in connection with this Agreement or the relationship of the parties under this Agreement whether based on contract, tort, common law, equity, statute, regulation, order or otherwise ("Dispute") shall be resolved as follows:

(i) Upon written request of either the M Club or Chase, a duly appointed representative(s) of each party will meet for the purpose of attempting to resolve such Dispute. Should they be unable to resolve the Dispute, the President or Executive Director of the M Club will meet with Chase's Relationship Management Executive (the "Executives") in an effort to resolve the Dispute. Said meeting shall be in person or by telephone.

(ii) The Executives shall meet as often as the parties agree to discuss the problem in an effort to resolve the Dispute without the necessity of any formal proceeding.

(iii) Formal arbitration proceedings for the resolution of a Dispute may not be commenced until the earlier of:

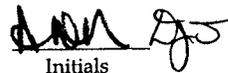
(A) the parties concluding in good faith that amicable resolution through the procedures set forth in subsections (i)-(ii) hereof does not appear likely; or

(B) the expiration of the thirty-five (35) day period immediately following the initial request to negotiate the Dispute;

provided, however, that this Paragraph will not be construed to prevent a party from instituting formal proceedings earlier to avoid the expiration of any applicable limitations period, to preserve a superior position with respect to other creditors or to seek temporary or preliminary injunctive relief. The commencement of a proceeding pursuant to this provision does not relieve a party from the executive consultation requirement contained in this Paragraph.

(b) Arbitration.

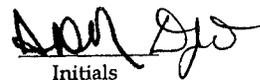
(i) If the parties are unable to resolve any Dispute as contemplated above, such Dispute shall be submitted to binding arbitration at the election of either the M


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Club or Chase (the "Disputing Party"). The arbitration shall be submitted to the American Arbitration Association ("AAA") to be administered in accordance with the provisions of its Commercial Arbitration Rules (including the Emergency Interim Relief Procedures, and the Procedures for Large, Complex Commercial Disputes, but only to the extent that the Procedures for Large, Complex Commercial Disputes apply).

(ii) Within fifteen (15) days after the commencement of such arbitration, each party shall select one person to act as arbitrator. The two selected shall select a third arbitrator within ten (10) days of their appointment. If the arbitrators selected by the parties are unable or fail to agree upon the third arbitrator, the AAA shall select the third arbitrator. The panel shall be knowledgeable in the commercial aspects of co-branded credit card programs similar to the Program. The place of arbitration shall be Baltimore, Maryland if Chase initiates the arbitration and Wilmington, Delaware if the M Club initiates the arbitration. The United States Arbitration Act shall govern the interpretation of, enforcement of, and proceedings pursuant to this section. The arbitrators will have no authority to award punitive or other damages not measured by the prevailing party's actual damages, except as may be required by statute. The arbitrators shall award to the prevailing party, if any, as determined by the arbitrators, all of its costs and fees. "Costs and fees" as used in this section means all reasonable pre-award expenses of the arbitration, including the arbitrators' fees, administrative fees, travel expenses, out-of-pocket expenses such as copying and telephone, court costs, witness fees, and attorneys' fees. The award of the arbitrators shall be accompanied by a reasoned opinion rendered not later than thirty (30) days after the hearing or completion of post-hearing briefing, whichever is later. Notwithstanding the foregoing, either party may apply to the arbitrators for injunctive relief until the arbitration award is rendered or the dispute is otherwise resolved. Either party also may, without waiving any remedy under this section, seek from any court having jurisdiction any interim or provisional relief that is necessary to protect the rights or property of that party, pending the establishment of the arbitral tribunal or pending the arbitral tribunal's determination of the merits of the dispute. Except as may be required by law, neither a party nor an arbitrator may disclose the existence, content or results of any arbitration under this section without the prior written consent of each party.

(iii) The parties agree that any award, including an award rendered following remand after appellate review hereunder, shall be subject to review according to the Optional Appeal Procedure of the AAA Rules. The Appeal Panel shall be composed of three retired judges or justices of any state or federal court, selected in accordance with the AAA Rules. The arbitrator who rendered the award being reviewed shall not be eligible to serve on the Appeal Panel.


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(iv) Any award rendered by the arbitrator or Appeal Panel, as modified, if applicable, following one or more appeals, will be final, conclusive and binding upon the parties and any judgment thereon may be entered and enforced in any court of competent jurisdiction.

(v) All discussions and negotiations pursuant to this Paragraph 16 shall be confidential and shall be treated as compromise and settlement negotiations under the Federal Rules of Evidence and state rules of evidence.

(c) Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO KNOWINGLY AND IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

17. Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES, REGARDLESS OF WHETHER SUCH PARTY KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLES. THE FOREGOING LIMITATIONS SHALL NOT APPLY TO CLAIMS FOR BREACH OF THE OBLIGATIONS OF CONFIDENTIALITY OR INFRINGEMENT OF THE MARKS.

18. Force Majeure. Neither party shall be liable for non-performance hereunder to the extent such performance is prevented by fire, earthquake, tornado, flood, explosion, embargo, war, terrorism, riot, governmental regulation or act, act of God, act of public enemy, or by reason of any other cause beyond such party's reasonable control (each a "Force Majeure Event"). A party's obligations to perform timely will be excused to the extent and for so long, but only to the extent and for so long, that such performance is prevented by a Force Majeure Event. During such Force Majeure Event, the other party shall be excused from performance of its obligations under this Agreement that are dependent upon the parallel performance of the non-performing party.

19. Cooperation with Government Regulators. The M Club and Chase each agree to use reasonable efforts to cooperate with any and all governmental regulators having jurisdiction over the M Club or Chase in connection with any audit or inquiry


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concerning the M Club's or Chase's compliance with any governmental regulation.

20. Successors and Assigns; Third Party Rights. The rights and obligations of Chase and the M Club shall inure to the benefit of and shall be binding upon the respective successor and permitted assigns of each of them. Nothing contained in this Agreement establishes, creates or is intended to, or shall be construed to establish or create, any right in or obligation to any third party.

21. Governing Law and Venue. This Agreement shall be governed by, and construed and enforced in accordance with the internal laws of the State of Delaware. The parties agree that any litigation or other proceeding relating to and permissible under this Agreement shall be commenced, if at all, in a federal or state court in the state where arbitration was conducted or, if such litigation is unrelated to such arbitration, in the state where the defendant has its principal place of business.

22. Construction; Recitals Are Substantive Terms; Consistent with Internal Revenue Code § 512(b)(2). Each party and their respective counsel all participated fully in the negotiation and preparation of this Agreement. Each party agrees that any rule of construction or similar principle that provides that an ambiguity in a document shall be interpreted against the drafter thereof shall not be employed in any dispute or litigation involving this Agreement or the transactions contemplated in this Agreement. The Recitals are substantive terms and are an integral part of this Agreement. The parties acknowledge and agree that this Agreement is intended to provide a Royalty Guarantee for the M Club which meets the requirements for exclusion from the definition of unrelated business taxable income as set forth in Internal Revenue Code § 512(b)(2). This Agreement shall be interpreted in such a manner as to be consistent with this mutual intent.

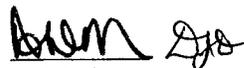
23. Definitions. Capitalized terms that are used in this Agreement and not defined herein shall have the meanings ascribed to them in the Royalty License Agreement.

24. University Not a Party. Chase acknowledges and agrees that the M Club is a private, non-profit Maryland corporation; that the M Club is not an agent, subsidiary, division or unit of the University, the latter being an agency and instrumentality of the State of Maryland; that this Agreement is solely and exclusively by and between Chase and the M Club as independent corporations; and that in the event of any alleged breach of this Agreement, Chase shall look solely and exclusively to the M Club for any redress and remedy and, inter alia, shall not institute any proceeding or action against the University, its officers, agents or employees or the State of Maryland.


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25. Survival. The following paragraphs shall survive the termination of this Agreement: 3, 6, 8, 11, 13, 14, 15, 16, 17, 19, 20, 21, 22, 23, 24, 25, and all other paragraphs of this Agreement, which, by their terms, survive termination.

[SIGNATURE PAGE FOLLOWS]


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IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first above written.

CHASE BANK USA, N.A.

By: Heather Phelp

Name: Heather Phelp
Title: Sr. Segment Director

**M CLUB FOUNDATION,
UNIVERSITY OF MARYLAND, INC.**

By: David J. Diehl

Name: DAVID DIEHL
Title: EXECUTIVE DIRECTOR

The Alumni Association has reviewed this Agreement and accepts its obligations hereunder, including but not limited to those created pursuant to Subparagraph 10(e)(iv) and Subparagraphs A.1.(a), A.1.(b), and A.1.(c) of Exhibit A hereto:

UNIVERSITY OF MARYLAND ALUMNI ASSOCIATION, INC.

By: Sanita D. Mas

Name: Sanita D. Mas

Title: Executive Director

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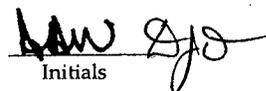
EXHIBIT A

PROMOTIONS

A. The M Club shall permit Chase to conduct the following promotions on the campus of the University of Maryland at College Park ("the University") during the term of this Agreement:

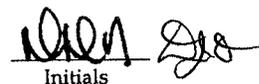
1. **Concourse Booths:**

(a) *University Home Football Games:* Chase will have the right to operate up to six (6) booths on the concourse of Byrd Stadium ("Byrd") during each University home football game, including post-season games, if any (collectively, "Home Football Games"), for the purpose of soliciting new customers for the Credit Card. At each booth Chase may position "take-one" applications. The right to set up concourse booths and to distribute brochures and applications for the purpose of marketing a credit card to persons attending Home Football Games in Byrd shall be exclusive to Chase during the Term of this Agreement. Subject to reasonable direction of the University, the booths shall be in a prominent location(s). Chase shall be solely responsible to all its associated costs, including such insurance as may be reasonably required by the University. The rights granted herein are not specific to Byrd. In the event that Byrd ceases to be the site of any Home Football Games, then the rights granted herein shall automatically survive and transfer, on the date and time of the conclusion of the last such Home Football Game in Byrd, to any subsequent venue(s) for Home Football Games; provided, however, this provision shall not apply to games scheduled at facilities not owned or managed by the University. In the event that 20% or more of home games in any season (including post season, if applicable) are to be played at facilities not owned or managed by the University, the parties agree to renegotiate in good faith the financial terms of this Agreement for a period of up to sixty (60) days such that said financial terms reflect the impact of such event on the Program. If, after such sixty (60) day period, the parties are unable to agree on renegotiated financial terms, then (i) Chase shall have the option, in its discretion, to terminate this Agreement upon ten (10) days advance written notice to the M Club, and (ii) the M Club and the Alumni Association shall refund to Chase the unearned portion of the Guarantee paid by Chase under this Agreement, the Royalty License Agreement, the Mailing List License Agreement, and any other agreement with the Alumni Association (it being understood that the Guarantee referenced is in the amount of seven million dollars (\$7,000,000)), pro rata, based on the ratio of (x) that portion of the Initial Term that has elapsed prior to the date on which the parties conclude that they cannot so agree, to (y) the entire duration of the Initial Term.


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(b) *University Home Basketball Games:* Chase will have the right to operate up to four (4) booths on the concourse of Comcast Center ("Comcast") during each University men's and women's intercollegiate home basketball game, including post season games, if any (collectively, "Home Basketball Games"), for the purpose of soliciting new customers for the Credit Card. At each booth, Chase may position "take-one" applications. The right to set up concourse booths and to distribute brochures and applications for the purpose of marketing a credit card to persons attending Home Basketball Games in Comcast shall be exclusive to Chase during the Term of this Agreement. Subject to reasonable direction of the University, the booths shall be in a prominent location(s). Chase shall be solely responsible for all its associated costs, including such insurance as may be reasonably required by the University. The rights granted herein are not specific to Comcast. In the event that Comcast ceases to be the site of any Home Basketball Games, then the rights granted herein shall automatically survive and transfer, on the date and time of the conclusion of the last such Home Basketball Game in Comcast, to any subsequent venue(s) for Home Basketball Games; provided, however, this provision shall not apply to games scheduled at facilities not owned or managed by the University. In the event that 20% or more of home games in any season (including post season, if applicable) are to be played at facilities not owned or managed by the University, the parties agree to renegotiate in good faith the financial terms of this Agreement for a period of up to sixty (60) days such that said financial terms reflect the impact of such event on the Program. If, after such sixty (60) day period, the parties are unable to agree on renegotiated financial terms, then (i) Chase shall have the option, in its discretion, to terminate this Agreement upon ten (10) days advance written notice to the M Club, and (ii) the M Club and the Alumni Association shall refund to Chase the unearned portion of the Guarantee paid by Chase under this Agreement, the Royalty License Agreement, the Mailing List License Agreement, and any other agreement with the Alumni Association (it being understood that the Guarantee referenced is in the amount of seven million dollars (\$7,000,000)), pro rata, based on the ratio of (x) that portion of the Initial Term that has elapsed prior to the date on which the parties conclude that they cannot so agree, to (y) the entire duration of the Initial Term.

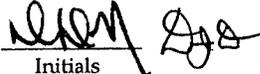
(c) *University Home Lacrosse Games:* Chase will have the right to operate up to six (6) booths on the concourse of Byrd and/or at the J.H.Kehoe Track and Field Facility ("Kehoe") during each University men's and women's intercollegiate home lacrosse game, respectively, including post season games, if any (collectively, "Home Lacrosse Games"), for the purpose of soliciting new customers for the Credit Card. At each booth Chase may position "take-one" applications. The right to set up these booths and to distribute brochures and applications for the purpose of marketing a credit card to persons


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attending Home Lacrosse Games in Byrd and Kehoe shall be exclusive to Chase during the Term of this Agreement. Subject to reasonable direction of the University, the booths shall be in a prominent location(s). Chase shall be solely responsible for all its associated costs, including such insurance as may be reasonably required by the University. The rights granted herein are not specific to Byrd and Kehoe. In the event that Byrd and/or Kehoe ceases to be the site of any Home Lacrosse Games, then the rights granted herein shall automatically survive and transfer, on the date and time of the conclusion of the last such Home Lacrosse Game in Byrd and/or Kehoe, to any subsequent venue(s) for Home Lacrosse Games; provided, however, this provision shall not apply to games scheduled at facilities not owned or managed by the University. In the event that 20% or more of home games in any season (including post season, if applicable) are to be played at facilities not owned or managed by the University, the parties agree to renegotiate in good faith the financial terms of this Agreement for a period of up to sixty (60) days such that said financial terms reflect the impact of such event on the Program. If, after such sixty (60) day period, the parties are unable to agree on renegotiated financial terms, then (i) Chase shall have the option, in its discretion, to terminate this Agreement upon ten (10) days advance written notice to the M Club, and (ii) the M Club and the Alumni Association shall refund to Chase the unearned portion of the Guarantee paid by Chase under this Agreement, the Royalty License Agreement, the Mailing List License Agreement, and any other agreement with the Alumni Association (it being understood that the Guarantee referenced is in the amount of seven million dollars (\$7,000,000)), pro rata, based on the ratio of (x) that portion of the Initial Term that has elapsed prior to the date on which the parties conclude that they cannot so agree, to (y) the entire duration of the Initial Term.

(d) *University Home Games in Additional Intercollegiate Sports:* Chase, subject to prior approval of M Club, shall, on a game-by-game basis, have the right to operate up to two (2) booths at an University sports facility existing on the date of the signing of this Agreement for the purpose of soliciting new customers for the Credit Card. The right to set up booths for this purpose in a presently existing University sports facility shall be exclusive to Chase, no other person or entity to be given such right instead of (or in addition to) Chase during the Term of this Agreement.

(e) *Premiums:* Chase may give away premiums to all persons who apply for a Credit Card at the concourse booths described above, such premiums to include, but not be limited to, t-shirts. The right to give away premiums advertising a credit card at those athletic events where Chase has a concourse booth shall be exclusive to Chase. In addition, Chase is granted a non-exclusive right to feature the University logos attached hereto as Exhibit A, on said premiums. Chase will comply with the standards


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established by the University with respect to the forms of the University's logos. Chase shall bear the cost of all such premiums.

(f) *Announcement:* Once during each athletic event described in Paragraphs 1(a) through (d), above, Chase will have the right to make a public address announcement informing persons in the facility of the availability of the Credit Card and existence and location of the Chase booths.

2. Animated Electronic Message Centers:

During each intercollegiate football and basketball game held in Byrd and Comcast, respectively, Chase will have the right to have two (2) messages of ten (10) second duration placed on the Animated Electronic Message Centers located on the Terpvision Video Board (or any replacement scoreboard) for the purpose of announcing and promoting the Credit Card.

3. Program Advertisements:

Chase will have the right to place one (1) full page, full color, advertisement in each Game Day football and basketball program. Chase shall bear the costs of preparing a camera-ready copy, which shall be delivered to the M Club reasonably in advance of printing deadlines.

4. Tickets:

In order to permit Chase reasonable opportunity to effectively manage and protect the promotional rights granted herein the M Club shall provide Chase throughout the Term of this Agreement the following tickets and permits:

(a) Four (4) football season tickets and one (1) priority parking permit during each football season; and

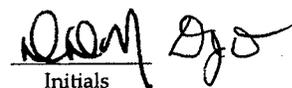
(b) Four (4) men's basketball season tickets and one (1) priority parking permit during each basketball season; and

(c) Four (4) men's basketball ACC Tournament tickets.


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B. Unless expressly stated to be exclusive, the promotional rights granted to Chase in this Agreement are non-exclusive. The University has, and may have during the term of this Agreement additional promotional arrangements (including signage, program advertising, announcements, and premiums) in Byrd, Comcast, Kehoe, and other athletic facilities with banks and other entities offering financial services and products; provided, however, that such additional promotional arrangements may not include promotion or advertisement of any credit cards or charge cards, except as specifically provided in, and subject to the provisions of, Paragraph 1(a) of the Royalty License Agreement.

C. The promotional rights granted to Chase under this Agreement shall be subject to any applicable bylaws, rules or interpretations (the "Rules") of the National Collegiate Athletic Association and the Atlantic Coast Conference as they may now exist or as may exist during the term of this Agreement. Chase shall conform its promotions to these Rules as interpreted and requested by the University. The parties recognize and agree that the promotional rights granted to Chase in this Agreement do not extend to competitions in Byrd, Comcast, Kehoe or other University sports facilities when they are hosted by the University under arrangements with the third party owner of the event and its sponsorship rights, including, for example, the NCAA, NIT, ACC, AAU, and other multi-team tournaments and exhibitions. Provided, however, that if any interpretation or application of the Rules as provided in the first two sentences of this Paragraph (C), or if the occurrence of competitions under the conditions set forth in the third sentence of this Paragraph (C), shall at any time have a material adverse effect on Chase's marketing of the Program, the parties agree to renegotiate in good faith the financial terms of this Agreement for a period of sixty (60) days, and if, at the end of such sixty (60) day period, the parties have not reached an agreement concerning the adjustment of such financial terms, then Chase may terminate this Agreement upon ten (10) days written notice to the M Club.


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EXECUTION COPY

UNIVERSITY OF MARYLAND ALUMNI ASSOCIATION Advertising Agreement

This Agreement ("Agreement") is made effective as of February 1, 2006 ("Effective Date"), between Chase Bank USA, N.A. ("Chase") and the University of Maryland Alumni Association ("Alumni Association").

In order to further the success of the Program (as defined in the Royalty License Agreement ("RLA") of even date herewith between the parties hereto), the parties agree:

1. Website Access. In order to enable UMD Members to apply for the Credit Card, the following website access shall be provided: The Alumni Association shall provide a link above the fold on its homepage of its current website located at www.alumni.umd.edu, or at any successor or future website. In addition, access shall be provided to the umterps.com website, or any successor or future website as follows: (a) a banner advertisement at the bottom of the home page, which will rotate randomly throughout the umterps.com website, shall be provided continuously throughout the term of this Agreement; and (b) Chase shall have a presence on the athletic ticket ordering site throughout the term of this Agreement, including a link to a Chase website from the ticket-ordering web pages.

2. E-Mail Services – General. In the event Chase and the Alumni Association determine to utilize email as a marketing channel for the Program, the Alumni Association shall execute the e-mail marketing campaigns ("e-mail Campaigns") in accordance with the specifications and procedures as described in a schedule prepared for each such campaign, signed by both parties, a form of which is attached to this Agreement. Unless any provision hereof is specifically excluded or modified in a particular schedule, each such schedule shall be deemed to incorporate therein all the terms and conditions of this Agreement and may contain such additional terms and conditions as the parties may mutually agree.

3. Newsletter. The Alumni Association shall provide Chase with access to banner advertisements in the Alumni Association's e-mail newsletter and opportunities for advertisements in other publications.

4. Rates and Term. Chase agrees to pay Five Thousand Dollars (\$5,000) per year for seven (7) consecutive years, as a Royalty Guarantee, the first payment to be made within sixty (60) days of the date of execution of this Agreement, and each of the subsequent payments to be made on each of the next six (6) anniversaries of the date of execution of this Agreement. Chase may terminate this Agreement immediately in the event that the RLA is terminated for any reason.

5. Right to Reject or Cancel Advertisement. Alumni Association reserves the right to reject or cancel any advertisement at any time if it reasonably determines that the advertisement violates any state or federal laws, may subject the Alumni Association to liability, is misleading,

is offensive, disparages any person or group, or is inconsistent with the ethical values and good will of the Alumni Association.

6. Incorporation by Reference of RLA Terms. The parties hereto agree that the following Paragraphs of the RLA shall be incorporated herein by reference as if fully set forth herein: Paragraphs 1; 3(c) – 3(e); 11 (except for Paragraph 11(b)(iii)); 12; 13 (mutatis mutandis) (except for Paragraph 13 (b)(ii)); 14; 17 (except for Paragraph 17(e)(ii) and 17(e)(iii)); 19; 20; 21; 22; 23; 24; 25; 28; 29; 30; and 31.

7. Definitions. Capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the RLA.

8. Force Majeure. Alumni Association shall not be responsible for failure to publish due to acts of God, strikes or other disturbances, war, insurrection, embargoes, governmental restrictions, acts of governments or governmental authorities, or other causes of any kind beyond the control of Alumni Association, including but not limited to systems failures of whatever type of the website or the world wide web.

9. University Not Liable. Chase acknowledges and agrees that the Alumni Association is a private, non-profit Maryland corporation; that the Alumni Association is not an agent, subsidiary, division, or unit of the University, which is an instrumentality of the State of Maryland; and that the Agreement is solely and exclusively by and between Chase and the Alumni Association, as independent corporations; and that Chase in the event of any alleged breach of the Agreement shall look solely and exclusively to the Alumni Association for any redress and remedy and, *inter alia*, shall not institute any proceeding or action against the University, its officers, agents or employees, or against the State of Maryland.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement to be effective as of the date set forth in the initial paragraph.

CHASE BANK USA, N.A.

By: Heather Philp [Sign Name]

Heather Philp [Print Name]

Its Sr. Segment Director [Print Title]

UNIVERSITY OF MARYLAND ALUMNI ASSOCIATION

By: Danita B. Nias

Its Executive Director

[Optional – for use only for email campaigns]

E-Mail Campaigns

Schedule to the Advertising Agreement

Dated February 1, 2006

by and between

Chase Bank USA, N.A.

and

University of Maryland Alumni Association, Inc.

This Schedule _ is dated this 30 day of November, 2006.

Campaign Description. The e-mail Campaign shall require the Alumni Association to email to approximately 50,000 UMD Members who have agreed to receive email from the Alumni Association a marketing letter with a link to Chase's website where the Credit Card application and disclosures are available for the UMD Member to review the terms and apply for the Credit Card. E-mails will be served between / / 0 and / / 0. (*Twice a year.*)

Party Responsible for the development of Campaign Term.

Chase either directly or through its contractors will develop the content of the promotional copy.

Reports.

Promptly after the conclusion of the email Campaign, the Alumni Association shall provide Chase with the following information regarding the e-mail Campaign: (1) number of emails sent, (2) number of emails opened, (3) number of emails attempted to be sent but could not be sent because the UMD Member elected not to receive emails after the date that the email list was prepared for the e-mail Campaign.

Payment.

The Alumni Association shall be compensated for each new activated account in accordance with the terms of Exhibit A of the RLA.

Performance Standards.

There are no additional requirements for this e-mail Campaign that are not set forth in the Agreement other than:

Capitalized terms not defined herein shall have the same meaning as those terms are defined in the Agreement.

Each of the parties has caused this Schedule to be executed on its behalf by its duly authorized representative as of the date first above written.

CHASE BANK USA, N.A.

**UNIVERSITY OF MARYLAND
ALUMNI ASSOCIATION, INC.**

By: _____

By: Danita D. Nias

Name:

Name: Danita D. Nias

Title:

Title: Executive Director

Date:

Date: November 30, 2006