

**UNIVERSITY OF MASSACHUSETTS AMHERST ALUMNI ASSOCIATION
AFFINITY AGREEMENT**

This Agreement is entered into as of the 25 day of February, 2004 by and between MBNA AMERICA BANK, N.A., a national banking association having its principal place of business in Wilmington, Delaware ("MBNA America"), and University of Massachusetts Amherst Alumni Association, INCORPORATED a Massachusetts corporation, having its principal place of business at 134 Hicks Way, Memorial Hall, Amherst, MA 01003-5410 ("Alumni Association") for themselves, and their respective successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C and Attachment #1 and Exhibit A.
- (b) "Alumni Association Affiliate" means any entity controlling, controlled by or under common control with the Alumni Association.
- (c) "Alumni Association Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by Alumni Association or any Alumni Association Affiliate during the term of this Agreement.
- (d) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program.
- (e) "Customer" means any Member who is a participant in the Program.
- (f) "Effective Date" is May 1, 2004.
- (g) "Financial Service Products" means credit card programs, charge card programs, debit card programs, installment loan programs, revolving loan programs, deposit programs, long distance calling card programs, and travel and entertainment card programs. This definition shall not include: (i) the student identification card program (currently known as the UCard) which includes a debit card feature, provided such student identification card program does not include a credit feature; and (ii) credit cards issued to employees, faculty and staff to be used primarily for business purchases and business expenses.
- (h) "Group Incentive Program " or "GIP" means any marketing or other program whereby Alumni Association conducts solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP.
- (i) "GIP Account" means a Credit Card Account opened by a Member pursuant to a GIP in

which Alumni Association complies with the GIP provisions of this Agreement.

(j) "Licensing Agreement" means the licensing agreement by and between MBNA America and the University through its University of Massachusetts Trademark and Administration and Licensing Program, attached hereto as Exhibit A.

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

(l) "Member" means alumni of the University, a member of the Alumni Association, fans, ticket holders, donors and contributors of any University athletic team or athletic department and/or other potential participants mutually agreed to by Alumni Association and MBNA America.

(m) "Program" means those programs and services of the Financial Service Products MBNA America agrees to offer pursuant to this Agreement to the Members from time to time.

(n) "Reward Credit Card Account" means a credit card carrying the Reward Enhancement and opened pursuant to the Program.

(o) "Reward GIP Account" means a Reward Credit Card Account opened by a person pursuant to a GIP in which Alumni Association complies with the GIP provisions of the Agreement.

(p) "Royalties" means the compensation set forth in Schedule B.

(q) "Student Member" means an undergraduate or graduate student of the University

(r) "Trademarks" means the Alumni Association Trademarks and the University Trademarks.

(s) "University" means the University of Massachusetts, including without limitation any office or department of, or affiliated or associated with, the University of Massachusetts, and including but not limited to the athletic department and the office of student affairs of the University of Massachusetts.

(t) "University Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by the University during the term of this Agreement, including, but not limited to those University Trademarks licensed to MBNA America pursuant to the Licensing Agreement.

2. RIGHTS AND RESPONSIBILITIES OF THE ALUMNI ASSOCIATION

(a) The Alumni Association agrees that during the term of this Agreement it shall, and it shall cause the University to, endorse the Program exclusively and that Alumni Association, any Alumni Association Affiliate and the University shall not, by itself or in conjunction with others, directly or indirectly: (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than MBNA America) the providing of, any Financial Service Products of any organization other than MBNA America; (ii) license or allow others to license the Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and (iii) sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members and/or Student Members in relation to or for promoting any Financial Service Products of any entity other than MBNA America. MBNA and the Alumni Association understand and agree that the University contracts with other financial institutions to provide banking services on campus to Members (each an "On-Campus Bank"). This Agreement does not preclude the On-Campus Bank from offering Financial Service Products to Members provided that: (i) the Financial Service Products offered by the On-Campus Bank and the advertisements and solicitations for such Financial Service Products do not utilize or bear a Trademark; (ii) neither the Alumni Association nor the University shall provide Mailing Lists to any On-Campus Bank for the purpose of enabling the On-Campus Bank to solicit Members for Financial Service Products. Notwithstanding anything else in this Agreement to the contrary, Alumni Association may accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by Alumni Association of said financial institution or the advertised Financial Service Product.

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

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

(d) Alumni Association shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain Alumni Association's Trademark; such approval shall not be unreasonably withheld or delayed. With respect to MBNA America's use of the University Trademarks, Alumni Association agrees to obtain the requisite approval from the University. In the event that MBNA America incurs a cost because of a change in the Trademarks (e.g., the cost of reissuing new credit cards), MBNA America may deduct such costs from Royalties due Alumni Association. In the event such costs exceed Royalties then due Alumni Association, Alumni Association shall promptly reimburse MBNA America for all such costs.

(e) Upon the request of MBNA America, Alumni Association shall provide MBNA America with Mailing Lists free of any charge; provided, however, that Alumni Association shall not include in any Mailing List the name and/or related information regarding any person who has expressly requested that Alumni Association not provide his/her personal information to third

parties. In the event that MBNA America incurs a cost because of a charge assessed by Alumni Association or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due Alumni Association. Alumni Association shall provide the initial Mailing List, containing at least one hundred sixty thousand (160,000) non-duplicate names with corresponding postal addresses and, when available, telephone numbers and e-mail addresses of Members as soon as possible but no later than thirty (30) days after the Effective Date of this Agreement.

(f) Alumni Association shall only provide information to or otherwise communicate with Members or potential Members about the Program with MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to Alumni Association. Notwithstanding the above, Alumni Association may respond to individual inquiries about the Program from its Members on an individual basis, provided that said responses are accurate and consistent with the then-current materials provided by MBNA America to Alumni Association. Any correspondence received by Alumni Association that is intended for MBNA America (e.g., applications, payments, billing inquiries, etc.) shall be forwarded to the MBNA America account executive via overnight courier within 24 hours of receipt. All charges incurred for this service will be paid by MBNA America.

(g) Alumni Association hereby grants MBNA America and its affiliates a limited, exclusive license to use the Trademarks solely in conjunction with the Program, including the promotion thereof. This license shall be transferred upon assignment of this Agreement. This license shall remain in effect for the duration of this Agreement and shall apply to the Trademarks, notwithstanding the transfer of such Trademarks by operation of law or otherwise to any permitted successor, corporation, organization or individual. Alumni Association shall provide MBNA America all Trademark production materials (e.g., camera ready art) required by MBNA America for the Program, as soon as possible but no later than thirty (30) days after Alumni the Effective Date. Nothing stated in this Agreement prohibits Alumni Association from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products.

(h) Alumni Association shall, and shall cause the University to, provide to MBNA America the sponsorship and marketing opportunities listed on Attachment #1, attached hereto and incorporated herein by reference, free of charge during each consecutive twelve month period during the term of this Agreement (each an "Annual Marketing Plan"). The parties agree that each obligation to provide each item of each Annual Marketing Plan is a material obligation of Alumni Association to MBNA America.

(i) Alumni Association shall permit MBNA America to advertise the Program on its home page and at other prominent locations within the internet site of Alumni Association. MBNA America may establish a "hot-link" from such advertisements to another internet site to enable a person to apply for a Credit Card Account. Alumni Association shall modify or remove such advertisements within twenty-four (24) hours of MBNA America's request. Alumni Association shall comply with MBNA America's instructions and all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with regard to such

advertisement.

3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA

- (a) MBNA America shall design, develop and administer the Program for the Members.
- (b) MBNA America shall design all advertising, solicitation and promotional materials with regard to the Program. MBNA America reserves the right of prior written approval of all advertising and solicitation materials concerning or related to the Program, which may be developed by or on behalf of Alumni Association.
- (c) MBNA America shall bear all costs of producing and mailing materials for the Program.
- (d) MBNA America shall make all credit decisions and shall bear all credit risks with respect to each Customer's account(s) independently of Alumni Association.
- (e) MBNA America shall use the Mailing Lists provided pursuant to this Agreement consistent with this Agreement and shall not permit those entities handling these Mailing Lists to use them for any other purpose. MBNA America shall have the sole right to designate Members on these Mailing Lists to whom promotional material will not be sent. These Mailing Lists are and shall remain the sole property of Alumni Association. However, MBNA America may maintain separately all information which it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of MBNA America's own files and shall not be subject to this Agreement; provided however that MBNA America will not use this separate information in a manner that would imply an endorsement by Alumni Association.

4. REPRESENTATIONS AND WARRANTIES

- (a) Alumni Association and MBNA America each represents and warrants to the other that as of the Effective Date and throughout the term of this Agreement:
 - (i) It is duly organized, validly existing and in good standing.
 - (ii) It has all necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement.
 - (iii) This Agreement constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, receivership, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.
 - (iv) No consent, approval or authorization from any third party is required in connection with the execution, delivery and performance of this Agreement, except such as have been obtained and are in full force and effect.

(v) The negotiation, execution, delivery and performance of this Agreement by such party will not constitute a violation of any contract, law, rule, regulation, court order or ruling applicable to such party.

(b) Alumni Association represents and warrants to MBNA America as of the date hereof and throughout the term of this Agreement:

(i) Only the University of Massachusetts through its University of Massachusetts Trademark and Administration and Licensing Program has the right and power to license the Alumni Association Trademarks and the University Trademarks to MBNA America for use as contemplated by this Agreement; and

(ii) It has the right and power to provide the Mailing List(s) to MBNA America for the promotion of the Program.

(c) Alumni Association will hold MBNA America, its directors, officers, agents, employees, affiliates, successors and assigns harmless from and against all liability, causes of action, and claims, and will reimburse MBNA America's reasonable and actual costs in connection therewith, arising from the Trademark license granted herein or from MBNA America's use of the Trademarks provided that such use is in accordance with the Licensing Agreement, or from the use of any Mailing List(s) by MBNA America for the promotion of the Program. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints relating to such license or the use of any Trademarks.

5. ROYALTIES

(a) During the term of this Agreement, MBNA America shall pay Royalties to Alumni Association. Royalties will not be paid without a completed Schedule C (W-9 Form and EFT Form). Except as otherwise provided in Schedule B, payment of Royalties then due shall be made approximately forty-five (45) days after the end of each calendar quarter.

(b) On or before the forty fifth (45th) day after the end of each calendar quarter during the term of this Agreement, MBNA America will provide Alumni Association with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and the retail purchase dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar period.

6. PROGRAM ADJUSTMENTS

A summary of the current features of the Program are set forth in Schedule A. MBNA America reserves the right to make periodic adjustments to the Program and its terms and features.

7. CONFIDENTIALITY OF AGREEMENT

The terms of this Agreement, any proposal, financial information and proprietary information provided by or on behalf of one party to the other party prior to, contemporaneously with, or subsequent to, the execution of this Agreement ("Information") are confidential as of the date of disclosure. Such Information will not be disclosed by such other party to any other person or entity, except as permitted under this Agreement or as mutually agreed in writing. MBNA America and Alumni Association shall be permitted to disclose such Information (i) to their accountants, legal, financial and marketing advisors, and employees as necessary for the performance of their respective duties, provided that said persons agree to treat the Information as confidential in the above described manner; and (ii) as required by law or by any governmental regulatory authority provided that Alumni Association immediately notifies MBNA America of the existence, terms and circumstances surrounding such request, consults with MBNA America on the advisability of taking legally available steps to resist or narrow such request, and if disclosure of such Information is required or deemed advisable, exercise its best efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to such portion of the Information to be disclosed which MBNA America designates.

8. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on April 30, 2011. This Agreement will automatically extend at the end of the initial term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable.

9. STATE LAW GOVERNING AGREEMENT

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

10. TERMINATION

(a) In the event of any material breach of this Agreement by MBNA America or Alumni Association, the other party may terminate this Agreement by giving notice, as provided herein, to the breaching party. This notice shall (i) describe the material breach; and (ii) state the party's intention to terminate this Agreement. If the breaching party does not cure or substantially cure such breach within sixty (60) days after receipt of notice, as provided herein (the "Cure Period"), then this Agreement shall terminate sixty (60) days after the Cure Period.

(b) If either MBNA America or Alumni Association becomes insolvent in that its liabilities exceed its assets, or is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this Agreement.

(c) Upon termination of this Agreement, MBNA America shall, in a manner consistent with

Section 10(d) of this Agreement, cease to use the Trademarks. MBNA America agrees that upon such termination it will not claim any right, title, or interest in or to the Trademarks or to the Mailing Lists provided pursuant to this Agreement. However, MBNA America may conclude all solicitation that is required by law.

(d) MBNA America shall have the right to prior review and approval of any notice in connection with, relating or referring to the termination of this Agreement to be communicated by Alumni Association to the Members. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, Alumni Association shall not attempt to cause the removal of Alumni Association's identification or Trademarks from any person's credit devices, checks or records of any Customer existing as of the effective date of termination of this Agreement.

(e) In the event that a material change in any applicable law, statute, operating rule or regulation, or any material change in any operating rule or regulation of either VISA or MasterCard makes the continued performance of this Agreement under the then current terms and conditions unduly burdensome, then MBNA America shall have the right to terminate this Agreement upon ninety (90) days advance written notice. Such written notice shall include an explanation of the burden imposed as a result of such change.

(f) For a one (1) year period following the termination of this Agreement for any reason, Alumni Association agrees that neither Alumni Association nor any Alumni Association Affiliate shall, by itself or in conjunction with others, directly or indirectly, specifically target any offer of a credit or charge card, or a credit or charge card related product to persons who were Customers. Notwithstanding the foregoing, Alumni Association may, after termination of this Agreement, offer persons who were Customers the opportunity to participate in another credit or charge card program endorsed by Alumni Association provided the opportunity is not only made available to such persons but rather as a part of a general solicitation to all Members and provided further no such persons are directly or indirectly identified as a customer of MBNA America, or offered any terms or incentives different from that offered to all Members.

11. Group Incentive Program

(a) MBNA America shall design all advertising, solicitation and promotional material with regard to the Program, except with respect to those materials designed by Alumni Association pursuant to any GIP. In that regard, Alumni Association shall give MBNA America sixty (60) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle Alumni Association to the Royalty specified in Schedule B, subject to the other terms and conditions of this Agreement.

(b) All marketing materials generated as a result of such GIP programs shall be coded by Alumni Association for tracking purposes. Marketing materials or telemarketing inquiries from Members which, in either case, do not contain or reference such coding shall not be considered eligible for any of the GIP Royalty as set forth in Schedule B.

(c) In addition to all other rights it may have under this Agreement, MBNA America shall

have the right of prior approval of all advertising and solicitation materials distributed by Alumni Association pursuant to any GIP. MBNA America shall have approval and control of the scope, timing, content and continuation of any GIP.

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

(e) Alumni Association shall comply with MBNA America's instructions and all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with regard to any GIP.

12. MISCELLANEOUS

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

(b) The obligations in Sections 4(c), 7, 10(c), 10(d) and 10(f) shall survive any termination of this Agreement.

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

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

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

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

(1) If to Alumni Association:

UNIVERSITY OF MASSACHUSETTS
AMHERST ALUMNI ASSOCIATION, INCORPORATED
134 Hicks Way
Memorial Hall
Amherst, MA 01003-5410

ATTENTION: Ms. Cristina A. Geso,
Executive Director of University of Massachusetts
Amherst Alumni Association

Fax #: (413) 545-9433

(2) If to MBNA America:

MBNA AMERICA BANK, N. A.
1100 North King Street
Wilmington, Delaware 19884

ATTENTION: Director of National Sales

Fax #: (302) 432-0262

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

(g) This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein. MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement. Certain Financial Service Products or services under this Agreement may be offered through MBNA America's affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc.

(h) MBNA America and Alumni Association are not agents, representatives or employees of each other and neither party shall have the power to obligate or bind the other in any manner except as otherwise expressly provided by this Agreement.

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

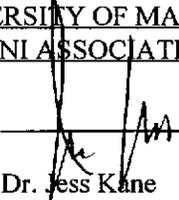
(j) Neither party shall be in breach hereunder by reason of its delay in the performance of or failure to perform any of its obligations herein if such delay or failure is caused by strikes, acts of God or the public enemy, riots, incendiaries, interference by civil or military authorities, compliance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

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

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

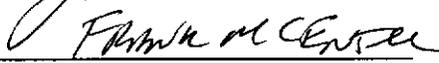
UNIVERSITY OF MASSACHUSETTS
ALUMNI ASSOCIATION, INCORPORATED

MBNA AMERICA BANK, N.A.

By:  _____

By:  _____

Name: Dr. Jess Kane

Name:  _____

Title: President of the University of
Massachusetts Alumni Association

Title: Director of National Sales

Date: 12/9/03

Date: 25th Feb 2004

SCHEDULE A

TERMS AND FEATURES

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

A. CREDIT CARD ACCOUNTS

1. There is NO annual fee.
2. The current annual percentage rate will be a fixed rate of 11.99%.
3. Customers may be offered opportunities to purchase a variety of communication services and to select credit insurance as a benefit under the Program.

B. REWARD ENHANCEMENT

"Reward Enhancement" means the loyalty reward Credit Card Account enhancement as provided through MBNA America and offered as part of the Program for Reward Credit Card Accounts.

1. There is no annual fee.
2. The current annual percentage rate is 12.99%.
3. The Reward Enhancement may be marketed under another name (e.g., *MBNA World Points*), as determined by MBNA America from time to time, in its sole discretion.

C. BUSINESS CREDIT CARD ACCOUNTS

"BusinessCard Credit Card Account" means a business Credit Card Account (currently referred to as a *Platinum Plus for Business* account) opened by a Member in response to marketing efforts made pursuant to the Program. MBNA America reserves the right to change the product name(s) (e.g., *Platinum Plus for Business*), in its sole discretion, from time to time.

1. There is no annual fee for each business card issued to an individual or business entity pursuant to the BusinessCard Credit Card Account program. MBNA America reserves the right to make special pricing offers for BusinessCard Credit Card Accounts to select Alumni Association Customers and/or Members at its own discretion.
2. The current Annual Percentage Rate for BusinessCard Credit Card Accounts is a fixed rate of 11.99 %.

D. GOLD RESERVE ACCOUNTS

"Gold Reserve Account" means a GoldReserve® (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

1. There is an annual fee of \$20.00 after the first year, when applied.
2. The annual fee is waived for the first six (6) months.
3. The annual fee for the second six (6) months is \$10.00, when applied.
4. Customers receive a supply of blank checks from MBNA America to be drawn upon a predetermined line of credit.
5. The customer may request more checks from MBNA America on a periodic basis.

E. GOLD OPTION ACCOUNTS

"Gold Option Account" means a GoldOption® (as such service mark may be changed by MBNA America, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

1. There is no annual fee.
2. Customers can request that checks be drawn upon a predetermined line of credit.
3. MBNA America issues checks (for specific monetary amounts) to be sent to those third parties requested by the Customer.
4. Monthly payments may be tailored to Customers' needs.

SCHEDULE B

ROYALTY ARRANGEMENT

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

A. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$1.00 (one dollar) for each Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Customers using a Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

B. REWARD CREDIT CARD ACCOUNTS

Reward Credit Card Accounts shall only generate the Royalty compensation set forth in this Schedule B, Section B notwithstanding any other provision of this Agreement.

1. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account
2. \$1.00 (one dollar) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which

the Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.

3. 0.20% (two tenths of one percent) of all retail purchase transaction dollar volume generated by Customers using a Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

C. BUSINESS CREDIT CARD ACCOUNTS

BusinessCard Credit Card Account compensation provisions shall not affect any other compensation provisions contained in the Agreement, and the compensation provisions referencing any other form of Credit Card Accounts shall not apply to BusinessCard Credit Card Accounts ; provided, however, that BusinessCard Credit Card Account Royalties accrued hereunder will be treated as Royalties for purposes of Schedule B, Section H hereof.

0.20% (two tenths of one percent) of the retail purchase transaction dollar volume generated by Customers using a BusinessCard Credit Card Account with active charging privileges, excluding those transactions that (i) relate to refunds, returns and/or unauthorized transactions, and/or (ii) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery ticket, or casino gaming chips).

D. GOLD RESERVE REVOLVING LOAN ACCOUNTS

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

E. GOLD OPTION REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new Gold Option account opened, which is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.

2. 0.25% (twenty-five basis points) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for certain Gold Option Accounts. This payment shall be calculated as of the end of each calendar year, based upon outstanding balances measured as of the end of each of the preceding calendar months of that year occurring during the term. Each monthly measurement shall include outstanding balances for only those Gold Option Accounts which are open with active charging privileges as of the last day of such month. This royalty will be paid within sixty (60) days of the end of the calendar year.

F. DEPOSIT ACCOUNTS

"CD Deposits" means those deposits in the certificate of deposit accounts opened by Members in response to marketing efforts made pursuant to the Program.

"MMDA Deposits" means those deposits in the money market deposit accounts opened by Members in response to marketing efforts made pursuant to the Program.

1. 0.05% (five one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average MMDA Deposits.
2. 0.05% (five one-hundredths of one percent) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average CD Deposits.

G. GIP ACCOUNTS

1. \$35.00 (thirty five dollars) for each GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.
2. \$35.00 (thirty five dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

H. ROYALTY ADVANCE

1. (i) Upon the initiation of the first Full Marketing Campaign (as defined herein) by

MBNA America, MBNA America shall pay to Alumni Association the sum of Five Hundred Thousand Dollars (\$500,000), and (ii) on each of June 30, 2004, September 30, 2004, December 31, 2004 and March 31, 2005, MBNA America shall pay to Alumni Association the sum of One Hundred Twenty-Five Thousand Dollars (\$125,000) and (iii) on or before the end of each calendar quarter commencing on June 30, 2005 until and including March 31, 2011, MBNA America shall pay to Alumni Association the sum of One Hundred Four Thousand, One Hundred Sixty-Seven Dollars (\$104,167) (each of (i), (ii), (iii), an "Advance"), as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to Alumni Association, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to Alumni Association as set forth in this Agreement. Notwithstanding the foregoing, (x) MBNA America shall no longer be obligated to pay any additional Advances to Alumni Association hereunder, and (y) Alumni Association hereby promises to pay MBNA America upon demand an amount equal to the difference between the total amount of the Advance(s) paid by MBNA America and the total amount of accrued Royalties credited by MBNA America against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (vi) below should occur:

- (i) the Agreement is terminated prior to the end of the initial term as stated in this Agreement as of the Effective Date;
- (ii) Alumni Association breaches any of its obligations under this Agreement;
- (iii) MBNA America is prohibited or otherwise prevented from conducting at least five (5) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
- (iv) MBNA America is prohibited or otherwise prevented from conducting at least four (4) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
- (v) MBNA America is prohibited or otherwise prevented from conducting promotion campaigns (e.g., tabling and postering) at major Alumni Association events, including but not limited to those events listed on Attachment #1, during each consecutive twelve month period during the term of the Agreement; and
- (vi) the University enters into, endorses, sponsors or promotes any Financial Service Product with any entity other than MBNA America.

2. If during any given year(s) during the initial term of this Agreement MBNA America recoups all prior Advances paid by it to Alumni Association in prior years, and pays Alumni Association Royalties accrued by Alumni Association over and above the Royalties used by MBNA America to recoup such prior Advances (the "Paid Out Royalties"), then MBNA America may reduce the amount of any subsequent Advance(s) due by the amount of any such Paid Out Royalties.

3. A "Full Marketing Campaign" consists of a direct mail campaign to the full updated Mailing List and a telemarketing campaign using the full updated Mailing List.

I. ROYALTY GUARANTEE

Alumni Association shall be guaranteed to accrue Royalties (including without limitation the amount of the Advance) equal to or greater than Three Million Five Hundred Thousand Dollars (\$3,500,000) (the "Guarantee Amount") by the end of the full initial term of the Agreement, subject to the provisions set forth below. If on the last day of the full initial term of this Agreement Alumni Association has not accrued \$3,500,000 in Royalties, MBNA America will pay Alumni Association an amount equal to the Guarantee Amount minus the sum of all compensation accrued by Alumni Association during the initial term of this Agreement and the amount of any unrecouped Advance. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of MBNA America hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection H.1., above.

ATTACHMENT #1**I. PROMOTIONAL OPPORTUNITIES**

In accordance with Section 2(h) of this Agreement, Alumni Association shall, or shall cause the University to, provide the following to MBNA America at no additional cost:

- (a) Necessary access, during each year of this Agreement, for MBNA America to conduct direct promotion events for the Program at University football and basketball and hockey athletic events.
- (b) When conducting direct promotion events, MBNA America may have the right to at least two (2) direct promotion display locations (each a "Location") within the athletic facility holding the football, basketball or hockey games or athletic event for the purpose of actively marketing the Program. The Locations shall be at prominent locations and will be mutually agreed upon by Alumni Association, the University's athletic department, and MBNA America.
- (c) Passes to all MBNA America employees and agents that are conducting the direct promotion campaign.
- (d) Two (2) parking permits/passes for each game at which MBNA America will be conducting direct promotion events.
- (e) Reasonable vehicular access to the athletic facility in which MBNA America will be conducting direct promotion events. Such vehicular access shall to the extent possible provide the MBNA America vehicle a convenient position, in relation to each Location, before and after the event to unload/load.
- (f) MBNA America shall be permitted to set up each Location at least one (1) hour prior to the gates opening for the athletic event.
- (g) Any issues concerning direct promotion events not specifically mentioned in this Agreement will be mutually agreed upon by MBNA America and Alumni Association and both parties agree to be reasonable.
- (h) If mutually agreed upon by the parties, tables may be placed at other appropriate campus locations.
- (i) MBNA America has the right to place Trademarks and/or University Trademark on gifts for individuals completing applications and on other premium items.

TICKETS

Alumni Association agrees to provide MBNA America with four (4) complimentary season tickets to the University home football and basketball events as well as one (1) parking pass.

**ADDENDUM TO THE UNIVERSITY OF MASSACHUSETTS AMHERST
ALUMNI ASSOCIATION AFFINITY AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 11th day of Sept, 2004 by and between University of Massachusetts Amherst Alumni Association ("Alumni Association"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, Alumni Association and MBNA America are parties to an affinity agreement with an Effective Date of May 1, 2004 (the "Agreement"); and

WHEREAS, Alumni Association and MBNA America mutually desire to modify the Agreement as provided for herein;

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

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.
2. Schedule B of the Agreement is hereby amended by deleting Section H in its entirety and replacing it with the following new Section H:

H. ROYALTY ADVANCE

1. (a) The parties acknowledge and agree that as of August 31, 2004, MBNA America has paid to Alumni Association the sum of Six Hundred Twenty Five Thousand Dollars (\$625,000) as an advance against future Royalties, subject to the provisions set forth below.
- (b) Upon full execution of this Addendum, MBNA America shall pay to Alumni Association the sum of Four Hundred Seventy Five Thousand Dollars (\$475,000) as an advance against future Royalties, subject to the provisions set forth below.
- (c) On each of September 30, 2004, December 31, 2004 and March 31, 2005, MBNA America shall pay to Alumni Association the sum of One Hundred Thousand Dollars (\$100,000) as an advance against future Royalties, subject to the provisions set forth below.
- (d) Commencing on June 30, 2005, and on the last day of each calendar quarter thereafter, up through and including March 31, 2011, MBNA America shall pay to Alumni Association the sum of Eighty Seven Thousand Five Hundred Dollars (\$87,500) as an advance against future Royalties, subject to the provisions set forth below.

Each of the amounts in (a), (b), (c), and (d) is an "Advance". All Royalties accrued shall, in lieu of direct payment to Alumni Association, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to Alumni Association as set forth in this Agreement. Notwithstanding the foregoing, (x) MBNA America shall no longer be obligated to pay any additional Advances to Alumni Association hereunder, and (y) Alumni Association hereby promises to pay MBNA America upon demand an amount equal to the difference between the total amount of the Advance(s) paid by MBNA America and the total amount of accrued Royalties credited by MBNA America against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (vi) below should occur:

(i) the Agreement is terminated prior to the end of the initial term as stated in this Agreement as of the Effective Date;

(ii) Alumni Association breaches any of its obligations under this Agreement;

(iii) MBNA America is prohibited or otherwise prevented from conducting at least five (5) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;

(iv) MBNA America is prohibited or otherwise prevented from conducting at least four (4) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;

(v) MBNA America is prohibited or otherwise prevented from conducting promotion campaigns (e.g., tabling and postering) at major Alumni Association events, including but not limited to those events listed on Attachment #1, during each consecutive twelve month period during the term of the Agreement; and

(vi) the University enters into, endorses, sponsors or promotes any Financial Service Product with any entity other than MBNA America.

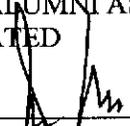
2. If during any given year(s) during the initial term of this Agreement MBNA America recoups all prior Advances paid by it to Alumni Association in prior years, and pays Alumni Association Royalties accrued by Alumni Association over and above the Royalties used by MBNA America to recoup such prior Advances (the "Paid Out Royalties"), then MBNA America may reduce the amount of any subsequent Advance(s) due by the amount of any such Paid Out Royalties.

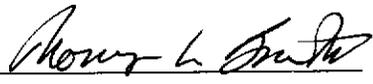
3. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding.

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

UNIVERSITY OF MASSACHUSETTS
AMHERST ALUMNI ASSOCIATION
INCORPORATED

MBNA AMERICA BANK, N.A.

By: 

By: 

Name: James Kane

Name: Thomas W. Brooks

Title: President, UMAA

Title: SEVP

Date: 9/11/04

Date: 9/22/04

**Combined Non-Exclusive License Agreement to Use Certain
Marks of the University of Massachusetts Amherst
(to be used in conjunction with any University Agreement that calls for the use of
the University marks)**

I. PURPOSE

This is an agreement (the "Agreement") between MBNA America Bank, N.A., a national banking association having its principal place of business in Wilmington, Delaware (hereinafter called "MBNA") and the University of Massachusetts through its University of Massachusetts Trademark and Administration and Licensing Program, an educational institution having its principal place of business in Amherst, Massachusetts (hereinafter called "University Licensing")

WHEREAS, MBNA desires to be licensed to utilize the University Marks (as defined below) in connection with the Program as defined in the Affinity Agreement (as defined below), subject to the additional terms and conditions of this agreement.

2. TERM (Date of Execution)

April 30, 2011 TKS DCH/B
The term of this Agreement shall be concurrent with the Affinity Agreement commencing on May 1, 2004, and ending on ~~April 1, 2011~~. If the Affinity Agreement automatically renews or is extended then this Agreement will automatically be extended for the same term as the Affinity Agreement. Should the Affinity Agreement terminate for any reason, this Agreement will terminate immediately.

3. DEFINITIONS

3.1 "Affinity Agreement" means the agreement by and between MBNA and the University of Massachusetts Amherst Alumni Association (the "Alumni Association") with an effective date of May 1, 2004, wherein MBNA provides certain financial services to certain persons included in certain lists provided to MBNA by or on behalf of the Alumni Association; and

3.2 "Financial Service Products" means credit card programs, charge card programs, debit card programs, installment loan programs, revolving loan programs, deposit programs, and travel and entertainment card programs. This definition shall not include: (i) the student identification card program (currently known as the UCard) which includes a debit card feature, provided such student identification card program does not include a credit feature; and (ii) credit cards issued to employees, faculty and staff to be used primarily for business purchases and business expenses.

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

3.4 "Member" means a member of the University of Massachusetts - Amherst Alumni Association, fans, ticket holders, donors and contributors of any University of Massachusetts - Amherst athletic team or athletic department and/or other potential participants mutually agreed to by University and MBNA America.

3.5 "University Marks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by the University, and any other symbols associated with the identification of the University of Massachusetts Amherst.

4. GRANT OF LICENSE

4.1 Grant - subject to the terms and conditions of this Agreement and the Affinity Agreement, University Licensing hereby grants MBNA and its affiliates a limited, non-exclusive license to use the University Marks (included, but not limited to those University Marks depicted on Attachment #1, which is hereby incorporated by reference) solely in conjunction with the Program, including the promotion thereof. This license shall be transferred upon assignment of this Agreement or the Affinity Agreement. This license shall remain in effect for the duration of the Affinity Agreement and shall apply to the University Marks, notwithstanding the transfer of such University Marks by operation of law or otherwise to any permitted successor, corporation, organization or individual.

4.2 Representation and Warranty - University Licensing represents and warrants to MBNA as of the date hereof and throughout the term of this Agreement that it has the right and power to license the University Marks to MBNA for use as contemplated by this Agreement and the Affinity Agreement.

4.3 Limitations on License - no license is granted hereunder for the use of the University Marks for any purpose other than upon or in connection with the services and uses described in this Agreement and the Affinity Agreement.

4.4 Non- Exclusivity - Pursuant to the attached letter from the Chancellor of the University of Massachusetts attached hereto as Attachment #2 and incorporated herein by reference, the University Licensing agrees that, except for UMass Five College Federal Credit Union and its wholly owned subsidiary, UMass Five Financial Services LLC., it shall not license or allow others to license the University Marks in relation to or for promoting any Financial Service Products of any entity other than MBNA. Nothing in this Agreement or the Affinity Agreement, shall be construed to prevent the University Licensing from licensing the use of the University Marks to any other party for any purpose including without limitation, in conjunction with the providing of any other service or product, except for any Financial Service Products.

5. Royalty Payments In considerations of the license herein granted for the use of the University Marks MBNA shall pay the University Licensing an annual royalty/fee of \$100.00 (one hundred dollars) which is understood to cover MBNA' use of the University Marks for each year of the Affinity Agreement. The payment is to be made forty-five (45) days of the effective date of this Agreement and annually on the anniversary of the effective date of this Agreement. This payment is to be made directly to the Trademark Administration and Licensing Program and is to be viewed separate from all considerations and compensation that MBNA will pay the Alumni Association.

6. Approval and Quality Standards

6.1 All promotional and marketing material, advertising and/or articles, to be used by MBNA, which contain a University Mark shall be submitted by the Alumni Association to the University Licensing, Room 225A Campus Center, Amherst, MA 01003 for approval prior to use, such approval shall not be unreasonably withheld or delayed.

6.2 MBNA shall cause to appear on all advertising, promotional, solicitation materials used in exercising its rights hereunder a trademark notice which shall be either an appropriately placed "TM" or ® as designated by the University Licensing.

6.3 MBNA will not significantly deviate from the standard of quality samples and notice requirements upon which use approval is based. Departure from such standards constitutes a breach of a material term of this Agreement. The University Licensing has the right to require MBNA to

immediately cease use of the University Marks in connection with its advertising, marketing or promotions if they are not consistent with approval standards and samples. The University Licensing's approval of the use of the University Marks is conclusive evidence that MBNA's use of the University Marks is consistent with approval standards and samples.

6.4 MBNA agrees that it will not use any University Marks or any reproduction thereof in any advertising or promotional material in any manner that may distract from or impair the integrity, character, and dignity of the University Marks or reflect unfavorably upon the University Licensing of Massachusetts. The University Licensing's approval of the use of the University Marks is conclusive evidence that the advertising or promotional material does not, in any manner, distract from or impair the integrity, character, and dignity of the University Marks or reflect unfavorably upon the University Licensing.

6.5 MBNA shall not use the University Marks in connection with lotteries, alcoholic beverages, tobacco, sexually oriented products or services or in violation of the Board of Trustees Policy(ies) for use of the University Marks attached hereto as Exhibit A. Any inconsistencies between The Board of Trustees Policy(ies) for the use of the University Marks and this Agreement shall be governed by this Agreement.

7. Protection of University Marks

7.1 MBNA acknowledges and agrees that the University Licensing is the sole and exclusive owner of all right, title, and interest in and to the University Marks. MBNA agrees that nothing in this Agreement or the Affinity Agreement, gives MBNA any right, title or interest in the University Marks other than the right to use them in accordance with this Agreement and/or the Affinity Agreement. During the term of this Agreement and thereafter, MBNA will not contest or otherwise challenge or attack the University Licensing's rights in the University Marks or the validity of this Agreement.

7.2 MBNA acknowledges that its breach of this Agreement will result in immediate and irreparable damage to the University Licensing and that money damages alone would be inadequate to compensate the University Licensing. Therefore, in the event of a breach or threatened breach of this Agreement by MBNA, the University Licensing may, in addition to other remedies, immediately obtain and enforce injunctive relief prohibiting the breach or compelling performance.

7.3 MBNA agrees to assist in the protection of the University Marks at no additional cost to MBNA. MBNA will, upon specific request from the University Licensing, provide documentation and/or specimens regarding use of each University Mark as required by the University Licensing.

7.4 MBNA acknowledges that it will have no ownership rights in the University Marks should the University Marks appear in conjunction with copyright materials created or held by MBNA.

8. GOODWILL IN UNIVERSITY MARKS

8.1 MBNA recognizes the value of the goodwill associated with the University Marks and acknowledges that the University Marks and all rights therein and the goodwill pertaining to the University Marks belong exclusively to the University Licensing. MBNA further recognizes that the University Marks have acquired secondary meaning.

8.2 MBNA agrees that its use of the University Marks will benefit the University Licensing and that MBNA will not acquire any rights in the University Marks by virtue of the use of the University Marks under this Agreement.

9. INDEMNIFICATION/HOLD HARMLESS

MBNA America will indemnify and hold harmless the University Licensing, its directors, officers, agents, employees, affiliates, insurers, successors and assigns (the "Indemnitees") from and against any and all liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith

("Losses"), resulting from the material breach of this Agreement by MBNA. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints that may reasonably result in the indemnification by MBNA to the University Licensing.

10. CONFORMITY TO LAW

MBNA undertakes and agrees that the use of the University Marks in services, promotions, advertising and/or marketing shall be in conformity with all applicable federal law and the laws of the State of Delaware. University Licensing undertakes and agrees that its approval of the use of the University Marks in services, promotions, advertising, and/or marketing shall be in conformity with all federal laws and the laws of the Commonwealth of Massachusetts.

11. SEVERABILITY

In the event that any portion of this Agreement is declared invalid or unenforceable for any reason, such portion is deemed severable herefrom and the remainder of this Agreement shall be deemed to be, and shall remain fully valid and enforceable

12. WAIVER

Failure of either party to require the performance for any term of this Agreement or the waiver by either party of any breach thereof shall not prevent subsequent enforcement of such term nor be deemed a waiver of any subsequent breach.

13. ENFORCEMENT

MBNA agrees to assist the University Licensing in the enforcement of any rights of the University Licensing in the University Marks as it relates to this Agreement. MBNA agrees to notify the University Licensing of any infringements by third parties that come to MBNA's attention as the result of the Affinity Agreement. The University Licensing shall have the sole right and discretion to bring infringement proceedings involving the University Marks. However, nothing in this Agreement shall require the University Licensing to bring suit or take action for the infringement of any of the University Marks.

14. LIABILITY INSURANCE

MBNA will provide a copy of a certificate of Insurance to the Trademark Administration and Licensing Program at Room 225A Campus Center, University of Massachusetts, Amherst, MA 01003. Licensee will obtain and maintain a General Liability Policy, which includes product liability coverage, personal injury coverage and property damage coverage all in the amount of one million dollars (\$1,000,000.00) each occurrence. MBNA will name University Licensing, its Trustees, officers, employees and agents as additional insured on such policy. Such policy will, in addition to the coverage customarily included in a General Liability Policy, cover against all claims, demands, causes of action, lawsuits judgments and damages including but not limited reasonable attorney's fees arising out of all alleged defects in the design, manufacture, sale and use of the Licensed Articles. Such insurance policy shall contain a provision that will endeavor to provide prior written notice of cancellation within thirty (30) days to the University Licensing. MBNA represents and agrees that it will give the University Licensing such notice, once received. MBNA will deliver a copy of the certificate of insurance showing the coverage and the designation of the additional insured. Such certificate will be delivered to the University Licensing as a condition precedent to the granting of this license.

15. TERMINATION

The termination rights listed below refer only to termination of this Agreement.

15.1 In the event of any material breach of this Agreement by MBNA or the University Licensing, the other party may terminate this Agreement by giving notice, as provided herein, to the breaching party. This notice shall (i) describe the material breach; and (ii) state the party's intention to terminate this Agreement. If the breaching party does not cure or substantially cure such breach within sixty (60) days after receipt of notice, as provided herein (the "Cure Period"), then this Agreement shall terminate sixty (60) days after the Cure Period. MBNA and University Licensing understand and agree that the following may constitute a material breach for which this Section 15 is applicable:

15.1.1 MBNA attempts to grant or grants a sublicense to use the University Marks to any person or entity without the prior written consent from the University Licensing, with the exception of MBNA authorized third party vendors, affiliates and agents that are responsible for the actual printing of any documents related to the Program.

15.1.2 MBNA distributes or sells any service or distributes any advertising, promotions, or marketing material containing the University Marks without obtaining prior approval and/or continues to sell/distribute or use them after receipt of notice from the University Licensing disapproving or withdrawing approval.

15.1.3 MBNA becomes subject to any voluntary or involuntary order of any government agency that has jurisdiction over MBNA involving the recall of any products or services and /or packaging material because of safety, health, fraud, or misrepresentation, or any other hazard or risk to the public.

15.1.4 MBNA fails to obtain or maintain the liability insurance required by this Agreement.

15.1.5 MBNA uses the University Marks in connection with lotteries, alcoholic beverages, tobacco, sexually oriented products or services or in violation of the Board of Trustees Policy(ies) for use of the University Marks attached hereto as Exhibit A,

15.1.6 MBNA use of the University Marks does not conform with federal law or what was approved by the University Licensing.

15.2 If either MBNA or the University Licensing becomes insolvent in that its liabilities exceed its assets, or is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this Agreement.

15.3 Upon termination of this Agreement, MBNA shall, in a manner consistent with Section 15.4 of this Agreement, cease to use the University Marks. MBNA agrees that upon such termination it will not claim any right, title, or interest in or to the University Marks provided pursuant to this Agreement. However, MBNA may conclude all solicitation that is required by law.

15.4 Upon termination of this Agreement, the University Licensing shall not attempt to cause the removal of the University Licensing's identification or University Marks from any person's credit devices, checks or records of any Customer existing as of the effective date of termination of this Agreement.

15.5 This Agreement shall terminate immediately in conjunction with any termination of the Affinity Agreement.

16. NOTICE

All notices, consents, waivers, statements and other communications relating to this Agreement must be sent to each party at the addresses below unless notification of change of address is given in writing. Any notice is to be sent by First-Class mail, Fed X, UPS, or other carrier or telegram and will be considered to have been given at the time the mail is received or (ii) three (3) business days after mailing by registered or certified mail, postage prepaid, return receipt requested., Artwork and approvals can be sent via E-mail or by FAX. All notices shall be addressed as follows:

(1) If to the University Licensing:

University of Massachusetts
Trademark Administration and Licensing Program
Attn: David Curley, Director
Room 225A Campus Center
Amherst, Massachusetts 01003
e-mail to: dcurley@mail.aux.umass.edu
Tel: 43-577-0125
Fax: 413-577-0033

(2) If to MBNA:

MBNA America Bank, N.A.
1100 North King Street
Wilmington, Delaware 19884-0164

Attention: Director of National Sales
Fax: 302-432-0262

17. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement to use certain University Marks. Although, certain parts of this Agreement interact with certain sections of Affinity Agreement, this Agreement is to be considered a separate and independent agreement. This agreement supercedes all prior understandings and agreements between the parties with respect to the use of the University Marks by MBNA. MBNA may utilize the services of any third party in fulfilling its obligations under this Agreement.

18. LAWS GOVERNING

This Agreement and any controversy arising from it is governed by the laws of the Commonwealth of Massachusetts (without regard to its conflict of laws principles).

19. SURVIVAL

The obligations in Sections 9, 15.3, and 15.4 shall survive any termination of this Agreement.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by their duly authorized officers or agents on the date of commencement written in Section 2. TERM of this Agreement.

MBNA AMERICA BANK, N.A.

UNIVERSITY OF MASSACHUSETTS

By: *FM*

By: *David P Curley*

Name: *FRANK M CENSEK*

Name: David P. Curley

Title: *SEVP*

Title: Director Trademark Administration
and Licensing Program

Date: *25th Feb 2004*

Date: *12/10/03*

EXHIBIT A

TRADEMARK AND LICENSING GUIDELINES FOR THE UNIVERSITY OF MASSACHUSETTS SYSTEM

Proper Use of the Trademarks in Advertising

It is the general policy of the University of Massachusetts to avoid the endorsement of any product or service. University trademarks will not be used in an explicit endorsement of any product or service. However, they may be used implicitly in conjunction with another corporate mark, with the approval of the Licensing and Trademark Office, in the following situations:

1. They can be used temporarily, by a commercial establishment, in support of the University, as in a banner saying Go UMASS or Go Minutemen. An executed promotional Licensing Agreement would be required if the company name is to appear in conjunction with the business or sponsors own corporate name. The Licensing and Trademark Office has the right to prohibit such use when it is deemed to be in bad taste or in violation of trademark and licensing policy.
2. When used on a product and no explicit relationship between the University and the manufacturer is stated.
3. When used by a University sponsor and the use of the marks for endorsements is agreed upon by the Licensing and Trademark Office and the Office of the University General Counsel or other authorized University Administrators as part of the sponsorship agreement.
4. When used in advertng promotion which the University marks are not included on the product and no explicit relationship between the University and advertiser or manufacturer is stated.

Direct or indirect, implied or inferred institutional endorsement by the University of Massachusetts is prohibited except when used by a University sponsor and the use of the marks for endorsements is agreed upon by the Licensing and Trademark Office and the Office of the University General Counsel or other authorized University Administrators as part of the sponsorship agreement. This prohibition extends to advertising or promotion using any name, picture, landmark building or other indicia. A personal endorsement with an identification of the person s relationship to the University of Massachusetts is acceptable as long as there is no confusion as to institutional endorsement. Only officially licensed products may be advertised and sold with the University of Massachusetts Trademarks on them. The registered trademark symbol should appear after the first or most prominent use of University of Massachusetts , UMASS , and the SEAL . The TM mark should appear after the first or most prominent use of all other names, marks, logos or indicia.

Photos with readily identifiable University of Massachusetts buildings such as the Chapel or Library are not acceptable in advertising or promotions without prior permission. In most advertising cases when the UMASS or University of Massachusetts is used as a descriptive location, it can and should be replaced with Amherst, Boston, Lowell, Dartmouth or Worcester. The location UMASS or University of Massachusetts is easily confused with the institution UMASS or University of Massachusetts. An example would be a business that says Serving UMASS. Proper usage would dictate Serving Amherst or Serving the UMASS area. It is necessary to make clear that the service is to the location, and not the official UMASS institution.

Written Approval is required from the University of Massachusetts Five-Campus Licensing and Trademark Office for any exception to the guidelines for use in advertising of the names, marks or logos of the University of Massachusetts.



MBNA America Bank (Delaware)
Wilmington, Delaware 19884

April 14, 2004

Dr. John V. Lombardi
Chancellor
Professor of History
University of Massachusetts Amherst

Amherst, MA 01003

RE: The affinity agreement between University of Massachusetts Amherst Alumni Association, Incorporated ("Alumni Association") and MBNA America Bank, N.A. ("MBNA") effective May 1, 2004 (the "Agreement").

Dear: Chancellor Lombardi:

Is it extremely important to the success of the Alumni Association credit card program (the "Program") and to protect the very large financial commitment MBNA has made to the Alumni Association, that no other endorsement of financial services, similar to those offered by MBNA, exist at the University of Massachusetts - Amherst (the "University"). In consideration of the increased financial commitment by MBNA and the benefits the University receives from the Agreement due to the increase in monies and revenues Alumni Association will use to benefit University students and alumni, this letter sets forth an additional agreement, with respect to exclusivity of Financial Service Products, as such term is defined below, between MBNA and the University.

For the purpose of this letter the following terms have the following meanings:

"Financial Service Products" means credit card programs, charge card programs, debit card programs, installment loan programs, revolving loan programs, deposit programs, and travel and entertainment card programs. This definition shall not include: (i) the student identification card program (currently known as the UCard) which includes a debit card feature, provided such student identification card program does not include a credit feature; and (ii) credit cards, charge cards, or debit cards issued to employees, faculty and staff to be used primarily for business purchases and business expenses, such as the University's current ProCard and Travel and Entertainment Corporate Card programs.

"University Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by the University, and any other symbols associated with the identification of the University of Massachusetts Amherst, including, but not limited to, those University Trademarks used by, and associated with, the Alumni Association.

The University agrees that during the term of the Agreement it shall endorse the Program exclusively and that the University shall not, by itself or in conjunction with others, directly or indirectly: (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than MBNA) the providing of, any Financial Service Products of any organization other than MBNA; and (ii) license or allow others to license the University Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA. The University represents and warrants that as of the date hereof and throughout the term of the Agreement that the University will not permit any other entity, including but not limited to any department of, or any department affiliated or associated with the University to use the University Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA.

Notwithstanding the preceding paragraph:

(i) MBNA and University understand and agree that the University contracts with UMass Five College Federal Credit Union and UMass Five Financial Services, LLC., to provide banking services (each an "On-Campus Bank"). This letter does not preclude the On-Campus Bank from offering Financial Service Products or from licensing the University Trademarks to the On-Campus Bank(s) in conjunction with the On-Campus Bank(s) Financial Service Products; and

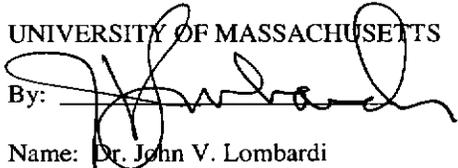
(ii) Nothing stated in this letter shall be construed or interpreted as prohibiting the University, the University's athletic department, or any other department or affiliated entity thereof from accepting sponsorship acknowledgments from any financial institution so long as the sponsorship acknowledgment does not contain an express or implied endorsement by the University, the University's athletic department, or any other department or affiliated entity thereof of a Financial Service Product.

If the above meets with your approval, please have a duly authorized individual sign this letter on behalf of each respective entity where indicated below and return it to me for counter-signature by MBNA. A fully executed copy will then be returned to you for your records.

Sincerely,

AGREED AND ACCEPTED BY:

UNIVERSITY OF MASSACHUSETTS

By: 

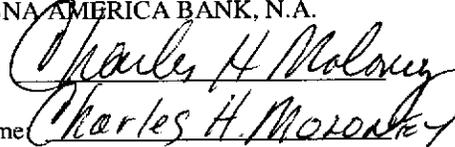
Name: Dr. John V. Lombardi

Title: Chancellor
Professor of History
University of Massachusetts Amherst

Date: _____

AGREED AND ACCEPTED BY:

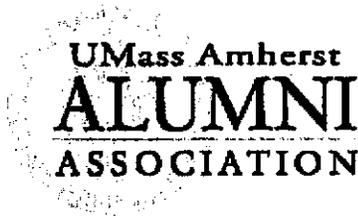
MBNA AMERICA BANK, N.A.

By: 

Name: Charles H. Moroney

Title: Senior Executive Vice President

Date: 4/14/04



May 26, 2011

MBNA America Bank, N.A.
1100 North King Street
Wilmington, DE 19884
ATTENTION: Director of National Sales
Fax: 302.432.0262

To whom it may concern:

This letter is intended to provide written notice that the University of Massachusetts Amherst Alumni Association, Inc. does not intend to renew its current credit card affinity agreement with Bank of America scheduled to terminate on June 30, 2011.

On behalf of the Association's Board of Directors, I wish to acknowledge the positive relationship developed between the Alumni Association and Bank of America throughout the term of our current partnership and thank you for your ongoing support of the UMass Amherst Alumni Association.

Sincerely,

A handwritten signature in cursive script, appearing to read "Anna G. Symington".

Anna G. Symington '76S, '79, '83G
Executive Director
UMass Amherst Alumni Association

cc: Kristen Silva