

**WARTBURG COLLEGE
AFFINITY AGREEMENT**

This Agreement is entered into as of this 20th day of MAY, 2003, (the "Effective Date") by and between MBNA AMERICA BANK, N.A., a national banking association having its principal place of business in Wilmington, Delaware ("MBNA America"), and WARTBURG COLLEGE, a non-profit educational institution having its principal place of business at 100 Wartburg Boulevard, Waverly, Iowa ("WC") 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.
- (b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. An "Alumni Credit Card Account" is a Credit Card Account opened through an application coded by MBNA America as an alumni application. A "Travel Reward Credit Card Account" is a Credit Card Account carrying the Travel Reward Enhancement (as hereinafter defined).
- (c) "Customer" means any Member who is a participant in the Program.
- (d) "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.
- (e) "Mailing List" means an updated and current list and/or magnetic tape (in a format designated by MBNA America) containing names, postal addresses and, when available, telephone numbers and e-mail addresses of Members who are at least eighteen (18) years of age, segmented by zip codes or reasonably selected membership characteristics.
- (f) "Member" means alumni of WARTBURG COLLEGE, a member of the Alumni Association, friends, faculty and staff of the University, fans, ticket holders, donors and contributors of any University athletic team or athletic department and/or other potential participants mutually agreed to by the Alumni Association and MBNA America (each an "Alumni Member").
- (g) "Program" means those programs and services of the Financial Service Products MBNA America agrees to offer pursuant to this Agreement to the Members from time to time.
- (h) "Royalties" means the compensation set forth in Schedule B.
- (i) "Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by WC during the term of this Agreement.

- (j) "WC Affiliate" means any entity controlling, controlled by or under common control with WC.
- (k) "Travel Reward Credit Card Account" means a credit card carrying the Reward Enhancement and opened pursuant to the Program.
- (l) "Travel Reward Enhancement" means the frequent travel reward enhancement which may be marketed under another name (e.g., Plus Rewards). MBNA America reserves the right to change the Travel Reward Enhancement name(s), in its sole discretion, from time to time.

2. RIGHTS AND RESPONSIBILITIES OF WC

- (a) WC agrees that during the term of this Agreement it will endorse the Program exclusively and that neither WC nor any WC Affiliate shall, 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 in relation to or for promoting any Financial Service Products of any entity other than MBNA America. Notwithstanding anything else in this Agreement to the contrary, WC may accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by WC of said financial institution or the advertised Financial Service Product.
- (b) WC agrees to provide MBNA America with such information and assistance as may be reasonably requested by MBNA America in connection with the Program.
- (c) WC authorizes MBNA America to solicit its Members by mail, direct promotion, internet, advertisements, e-mail and/or telephone for participation in the Program.
- (d) WC shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain WC's Trademark; such approval shall not be unreasonably withheld or delayed. 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 WC. In the event such costs exceed Royalties then due WC, WC shall promptly reimburse MBNA America for all such costs.
- (e) Upon the request of MBNA America, WC shall provide MBNA America with the Mailing List free of any charge; provided, however, that WC shall not include in any Mailing List the name and/or related information regarding any person who has expressly requested that WC not provide his/her personal information to third parties. In the event that MBNA America incurs a cost because of a charge assessed by WC or its agents for an initial Mailing List or an update to that list, MBNA

America may deduct such costs from Royalties due WC. WC shall provide the initial Mailing List, containing at least twenty-four thousand (24,000) non-duplicate alumni names (of persons at least eighteen years of age) as well as additional names of donors and parents of students, with corresponding valid postal addresses and, when available, telephone numbers and e-mail addresses of Alumni Members as soon as possible but no later than thirty (30) days after WC's execution of this Agreement.

(f) WC 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 WC. Notwithstanding the above, WC 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 WC. Any correspondence received by WC 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) WC 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. WC 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 WC's execution of this Agreement. Nothing stated in this Agreement prohibits WC 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.

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 WC.

(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 WC.

(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 WC. 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 WC.

4. REPRESENTATIONS AND WARRANTIES

(a) WC and MBNA America each represents and warrants to the other that as of the Effective Date and throughout the term of this Agreement:

(i) It is duly organized, validly existing and in good standing.

(ii) It has all necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement.

(iii) This Agreement constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, receivership, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(iv) No consent, approval or authorization from any third party is required in connection with the execution, delivery and performance of this Agreement, except such as have been obtained and are in full force and effect.

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

(b) WC represents and warrants to MBNA America as of the date hereof and throughout the term of this Agreement that it has the right and power to license the Trademarks to MBNA America for use as contemplated by this Agreement and to provide the Mailing List(s) to MBNA America for the promotion of the Program. WC 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 (including attorneys' fees), arising from the Trademark license granted herein or from MBNA America's use of the Trademarks in reliance thereon, 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 WC. 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. Travel Reward Credit Card Accounts shall generate solely the Royalties specified in Schedule B, Section B hereof.

(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 WC 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 quarter.

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 WC 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.

8. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on July 31, 2008. 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 WC, 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 WC becomes insolvent in that its liabilities exceed its assets, or is adjudicated insolvent, or WC 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 WC or any WC Affiliate to the Members. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, WC shall not attempt to cause the removal of WC'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) For a one (1) year period following the termination of this Agreement for any reason, WC agrees that neither WC nor any WC 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, WC may, after termination of this Agreement, offer persons who were Customers the opportunity to participate in another credit or charge card program endorsed by WC 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. 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(b), 7, 10(c), 10(d) and 10(e) 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 WC:

WARTBURG COLLEGE
100 Wartburg Boulevard
Waverly, Iowa 50677

ATTENTION: Mr. Brent Mathias
Director of Alumni and Parent Programs

Fax #: 319-352-8488

(2) If to MBNA America:

MBNA AMERICA BANK, N. A.
Rodney Square
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 WC 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 WC 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.

(l) Subject to applicable law and regulation, MBNA America has the right to place trademarks on gifts for individuals completing applications and on other premium items, including without limitation t-shirts, hats, "bobbleheads," or other items suitable in MBNA America's judgment for the solicitation of Credit Card Account applications. WC shall have final approval of the use and appearance of the Trademarks used on such materials, but hereby grants MBNA America the right to use such approved materials at MBNA America's discretion. In no event shall MBNA America be required to pay additional amounts to any third party (e.g., any producer, licensor(ee) or manufacturer of such gifts and premiums) as royalties otherwise due directly or indirectly to or on behalf of WC for such gifts or premiums. WC agrees to waive such payments from any such third party(ies) (and/or to cause the usual recipient(s) of such payments to waive such payments), and to execute and deliver (and/or to cause the usual recipient(s) of such payments to execute and deliver) such additional documentation as may be necessary or appropriate to give effect to this waiver. If a third party should refuse to give effect to WC's waiver by reducing the price to MBNA America for such gifts or premiums by the applicable amount, then MBNA America may deduct such applicable amount from all Royalties otherwise due under this Agreement to WC.

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

WARTBURG COLLEGE

MBNA AMERICA BANK, N.A.

By: *Vernon P. Truesdale*

By: *[Signature]*

Name: VERNON P. TRUESDALE

Name: _____

Title: VIC PRESIDENT FOR BUSINESS
& FINANCE AND TREASURER

Title: Director of National Sales

Date: 5/20/03

Date: 5/15 June 2003

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. For Alumni Credit Card Accounts, 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. TRAVEL REWARD ENHANCEMENT

"Travel Reward Enhancement" means the 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 will be a fixed rate of 11.99%.
3. The Travel Reward Enhancement may be marketed under another name (e.g. Plus Rewards) as determined by MBNA America from time to time, in its sole discretion.

C. 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 NO annual fee for the first six months.
2. The annual fee for the second six (6) months, when applied, is \$10.00.
3. Thereafter the annual fee, when applied, is \$20.00.

4. The current annual percentage rate is 16.90%.

D. GOLD OPTION ACCOUNTS

"Gold Option Account" means a GoldOptionSM (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. The current annual percentage rate is as low as 12.99%.

E. BUSINESSCARD 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 Account program. MBNA America reserves the right to make special pricing offers for BusinessCard Credit Card Accounts to select WC 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%.

SCHEDULE B

ROYALTY ARRANGEMENT

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

A. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Credit Card Account opened (except a Travel Reward Credit Card Account) which remains open for at least ninety (90) consecutive days.
2. \$1.00 (one dollar) for each Alumni Credit Card Account (except a Travel 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 Alumni 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 Alumni Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.40% (four tenths of one percent) of all retail purchase transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

B. TRAVEL REWARD CREDIT CARD ACCOUNTS

"Travel 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 Travel Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Travel Reward Credit Card Account.
2. \$1.00 (one dollar) for each Travel Reward Credit Card Account 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 Travel 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

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

3. .16% (sixteen hundredths of one percent) of all retail purchase transaction dollar volume generated by Customers using a Travel 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. GOLD RESERVE REVOLVING LOAN ACCOUNTS

1. \$0.50 (fifty cents) for each Gold Reserve Account opened, which remains open for at least ninety (90) consecutive days.
2. 0.25% (twenty-five one-hundredths of one percent) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for each Gold Reserve Account. This Royalty will be paid within sixty (60) days of the calendar year end.
3. \$2.00 (two dollars) for each applicable twelve (12) month period that a Customer pays the annual fee on a Gold Reserve Account.

D. GOLD OPTION REVOLVING LOAN ACCOUNTS

1. \$0.50 (fifty cents) for each Gold Option Account opened, which remains open for at least ninety (90) consecutive days.
2. 0.25% (twenty-five one-hundredths of one percent) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for each Gold Option Account. This Royalty will be paid within sixty (60) days of the calendar year end.
3. \$2.00 (two dollars) for each applicable twelve (12) month period that each Gold Option Account remains open.

E. DEPOSIT ACCOUNTS

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

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

1. 0.05% (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.

F. BUSINESSCARD CREDIT CARD ACCOUNTS

BusinessCard Credit Card Account compensation provisions shall not affect any other compensation provision 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 Account Royalties accrued hereunder shall be treated as Royalties for purposes of Schedule B, 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 transaction, and/or (ii) are cash equivalent transactions (e.g.) the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips.)

**TERM EXTENSION ADDENDUM
TO THE WARTBURG COLLEGE AFFINITY AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into as of this 1st day of August, 2008 (the "Addendum Effective Date") by and between Wartburg College ("WC"), and FIA Card Services, N.A., (f/k/a MBNA America Bank, N.A.) ("Bank"), for themselves and their respective successors and assigns.

WHEREAS, WC and Bank are parties to an Affinity Agreement dated as of May 20, 2003, as the same may have been amended (the "Agreement"), wherein Bank provides certain Financial Service Products to certain persons included in certain lists provided to Bank by or on behalf of WC; and

WHEREAS, WC and Bank mutually desire to amend the Agreement to (i) include the loyalty rewards program, emerging credit program, and Group Incentive Program (as defined below) as another aspect of WC's Program under the Agreement; and (ii) extend the term of the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, WC and Bank agree as follows:

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

2. The current term of the Agreement is hereby extended to end on July 31, 2013. Thereafter, the Agreement shall automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable. This Section shall replace all provisions concerning the term of the Agreement, the renewal of the Agreement, and all notices required to not renew this Agreement.

3. The following definitions are hereby added to Section 1 of the Agreement as follows:

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

"Business Credit Card Account" means an open-end business credit account opened pursuant to the Program that is accessed utilizing a card, plate and/or any other device or instrument.

"Emerging Account" means a Credit Card Account coded by Bank with one of Bank's risk management identifiers.

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

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

"Gold Option Account" means a GoldOption® (as such service mark may be changed by Bank, in its sole discretion, from time to time) revolving consumer loan account opened pursuant to the Program.

"Gold Reserve Account" means a GoldReserve® (as such service mark may be changed by Bank, in its sole discretion, from time to time) revolving consumer line of credit account opened pursuant to the Program.

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

"Reward Account" means a Credit Card Account carrying a Reward Enhancement.

"Reward Enhancement" means a reward enhancement as provided through Bank and offered as part of the Program. A Reward Enhancement may be marketed under a name (e.g., World Points), as determined by Bank from time to time, in its sole discretion.

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

4. Sections 1(k) and 1(l) of the Agreement are hereby deleted in their entireties.
5. Section 5 of the Agreement is hereby amended to add the following new subsection (c):

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

6. Section 6 of the Agreement is hereby amended to delete the first sentence in its entirety.
7. Schedule A of the Agreement is hereby deleted in its entirety.
8. Section 10 of the Agreement is hereby amended to add the following new subsection (f):

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

9. The following is hereby added to the Agreement as a new Section 12:

“12. GROUP INCENTIVE PROGRAM

(a) Bank shall design all advertising, solicitation, and promotional material with regard to the Program, except with respect to those materials designed by WC pursuant to any GIP. In that regard, WC shall give Bank 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 WC to the GIP Royalty specified in Schedule B, as amended by Attachment #1, attached hereto, 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 WC as instructed by Bank for tracking purposes. Marketing materials or telemarketing inquiries from Members which, in either case, do not contain or reference such coding 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, Bank shall have the right of prior approval of all advertising and solicitation materials distributed by WC pursuant to any GIP. Bank shall have approval and control of the scope, timing, content, and continuation of any GIP.

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

(e) WC shall comply with Bank's instructions and all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with regard to any GIP. This Section 12(e) shall survive termination of the Agreement.”

10. The parties agree that the Reward Enhancement is now part of the Program (as such credit card account enhancement and Program may be adjusted or amended from time to time by Bank, in its sole discretion). Bank may, at its option, offer the Reward Enhancement to some or all of the persons included on the lists provided by WC under the Agreement.

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

12. Schedule B of the Agreement is hereby deleted in its entirety and a new Schedule B as set forth on Attachment #1, is hereby added to the Agreement.

13. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware.

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

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

WARTBURG COLLEGE

FIA CARD SERVICES, N.A.

By: *Gary Grace*

By: *Sandra Wiet*

Name: *GARY GRACE*

Name: *SANDRA WIET*

Title: *VP FOR ADMINISTRATION*

Title: *SVP*

Date: *8-4-2008*

Date: *9/2/08*

Attachment #1

SCHEDULE B

ROYALTY ARRANGEMENT

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

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 and that is utilized by the Customer within the first ninety (90) consecutive days of the Credit Card Account's opening for at least one (1) purchase or cash advance that is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.
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 Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Credit Card Account that: 1) has a balance greater than zero (0) as of the last processing day of every twelfth (12th) month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve (12) months.
3. 0.40% (forty basis points) 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, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$50.00 (fifty 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.

B. REWARD ACCOUNTS

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

1. \$1.00 (one dollar) for each new Reward 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 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. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Account, or for any Reward GIP Account.
2. \$1.00 (one dollar) for each Reward Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such royalty will be paid for each Reward Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Reward Account; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Account may renew every twelve (12) months after the opening of the account.
3. 0.16% (sixteen basis points) of all retail purchase transaction dollar volume generated by Customers using a Reward Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$40.00 (forty dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

C. EMERGING ACCOUNTS

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

1. \$1.00 (one dollar) for each new Emerging Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging Account's opening for at least one

purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.

2. \$1.00 (one dollar) for each Emerging Account for which the annual fee is paid by the Customer. If no annual fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Emerging Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Emerging Account; and 2) has had active charging privileges for each of the preceding twelve months.

3. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using an Emerging Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips)).

4. \$10.00 (ten dollars) for each Emerging GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Emerging GIP Accounts will not qualify for any other opening-of-an-account Royalty.

D. BUSINESS CREDIT CARD ACCOUNTS

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

1. 0.20% (twenty basis points) of the retail purchase transaction dollar volume generated by Customers using a Business Credit Card Account with active charging privileges (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are quasi cash transactions (e.g., the purchase of money orders, travelers checks, foreign currency, lottery tickets, casino chips, racetrack wagers, vouchers redeemable for cash or other items readily convertible into cash).

E. GOLD RESERVE REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new Gold Reserve Account opened, that is utilized by the Customer for at least one (1) 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 twelve (12) month period immediately prior to a Gold Reserve Account's opening of account anniversary date. This payment will be calculated as of the end of such twelve (12) month period, based upon outstanding balances measured as of the end of each of the preceding calendar months of that period occurring during the term of the Agreement. Each monthly measurement will include outstanding balances for only those Gold Reserve Accounts that are open with active charging privileges as of the last processing day of such month.

F. GOLD OPTION REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new Gold Option Account opened, that 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 twelve (12) month period immediately prior to a Gold Option Account's opening of account anniversary date. This payment will be calculated as of the end of such twelve (12) month period, based upon outstanding balances measured as of the end of each of the preceding calendar months of that period occurring during the term of the Agreement. Each monthly measurement will include outstanding balances for only those Gold Option Accounts that are open with active charging privileges as of the last processing day of such month.

G. ROYALTY ADVANCES.

1. Within forty five days of full execution of this Addendum, and upon each annual anniversary of the Addendum Effective Date during the initial term of this Agreement beginning August 1, 2009 through August 1, 2012, Bank shall pay to WC the sum of six thousand dollars (\$6,000) (each, an "**Advance**"), as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to WC, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to WC as set forth in this Agreement. Notwithstanding the foregoing, (x) Bank shall no longer be obligated to pay any additional Advances to WC hereunder, and (y) WC hereby promises to pay Bank upon demand an amount equal to the difference between the total amount of the Advance(s) paid by Bank and the total amount of accrued Royalties credited by Bank against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (iii) below should occur:

- (i) the Agreement terminates and the amount of the Advances has not been fully recouped by Bank, or the Advances have not been fully recouped by July 31, 2013, whichever comes first;
- (ii) WC breaches any of its obligations under this Agreement;

(iii) Bank shall not be prohibited from conducting promotion campaigns at the WC Wellness Center during each consecutive twelve (12) month period during the term of the Agreement.

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

FIA CARD SERVICES™

October 26, 2011

FIA Card Services, DE5-001-08-02
1100 N. King Street
Wilmington, DE 19884

Tel: 800.441.7048

Mr. Jeff Beck
Director of Parent and Alumni Programs
Wartburg College
100 Wartburg Boulevard
Waverly, Iowa 50677

RE: The Affinity Agreement by and between Wartburg College ("WC") and FIA Card Services, N.A. ("Bank"), entered into as of May 20, 2003, as the same has been amended (the "Agreement")

Dear Mr. Beck:

It is my understanding that Bank and WC both desire to forego the Advance payment for August 1, 2012 in the amount of six thousand dollars (\$6,000). To facilitate this Advance waiver we have prepared this letter ("Letter") to be executed by both parties, setting forth the terms upon which Bank and WC mutually agree to waive the Advance payment and any future Advances due and owing under the Agreement.

The parties agree that the Advance payment for August 1, 2012 in the amount of six thousand dollars (\$6,000), as described in the first paragraph of Section G(1) of Schedule B of the Agreement, shall not be paid by Bank to WC and that the obligation to pay the final Advance is deemed null and void. The reference to "through August 1, 2012" in Section G(1) of Schedule B of the Agreement is hereby amended to read "through August 1, 2011". The parties further agree as of the date of execution of this Letter no additional Advance obligations exist for Bank during the term of the Agreement or during any renewal terms and Bank shall not pay any further or future Advances under the Agreement.

This Letter shall legally bind and inure to the benefit of the successors and assigns of the parties. Any inconsistencies between this Letter and the Agreement shall be governed by this Letter. This Letter will be governed by, subject to and construed in accordance with the laws of the State of Delaware. If any portion of this Letter is deemed to be invalid, the balance of the Letter will remain in force as if such invalid portion was not contained herein.

Please execute both this and the enclosed copy of this Letter and forward them to me. I will obtain the appropriate signatures and send you a fully executed original.

If you have any questions, please contact me at 302.432.6058.

Sincerely,



Lance L. Layton
Vice President

ACCEPTED AND AGREED:

WARTBURG COLLEGE

BY: Jeff Beck

NAME: JEFF BECK

TITLE: DIR ALUMNI RELATIONS

DATE: 10/31/11

ACCEPTED AND AGREED:

FIA CARD SERVICES, N.A.

BY: [Signature]

NAME: Kristina Hauverswt

TITLE: SVP

DATE: 11/16/11

cc: Mr. Brent Mathias
Director of Alumni and Parent Programs
Wartburg College
100 Wartburg Boulevard
Waverly, Iowa 50677

*Mr. Mathias no longer
is employed by Wartburg.
JB*