

**MASSACHUSETTS INSTITUTE OF TECHNOLOGY ALUMNI ASSOCIATION
AFFINITY AGREEMENT**

This Agreement is entered into as of this 4th of June, 2004 (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 THE MASSACHUSETTS INSTITUTE OF TECHNOLOGY, a Massachusetts non-profit institution having its principal place of business in Cambridge, Massachusetts on behalf of THE ASSOCIATION OF ALUMNI AND ALUMNAE OF THE MASSACHUSETTES INSTITUTE OF TECHNOLOGY ("MIT-AA") for themselves, and their respective successors and assigns.

1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B, C, and D.
- (b) "Alumni Member" means alumni of The Massachusetts Institute of Technology, a member of The Association of Alumni and Alumnae of The Massachusetts Institute of Technology, parents of students of The Massachusetts Institute of Technology, and/or other potential participants mutually agreed to by MIT-AA and MBNA America..
- (c) "Credit Card Account" means a credit card account opened by an Alumni Member or a Student Member in response to marketing efforts made pursuant to the Program. A "Student Credit Card Account" is a Credit Card Account opened through an application coded by MBNA America as a student application as a result of the Program. An "Alumni Credit Card Account" is a Credit Card Account opened through an application coded by MBNA America as an alumni application.
- (d) "Customer" means any Alumni Member or Student Member who is a participant in the Program.
- (e) "Financial Service Products" means the credit card programs, charge card programs, installment loan programs, revolving loan programs, deposit programs and travel and entertainment card programs described on Schedule A.
- (f) "Group Incentive Program " or "GIP" means any marketing or other program whereby MIT-AA conducts solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP.
- (g) "GIP Account" means a Credit Card Account opened by an Alumni Member or a Student Member pursuant to a GIP in which MIT-AA complies with the GIP provisions of this Agreement.
- (h) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format proposed by MBNA America and agreed to by MIT-AA) containing names, postal addresses

and, when available, telephone numbers of Alumni Members segmented by zip codes or reasonably selected membership characteristics.

(i) "Program" means those programs and services of the Financial Service Products described on Schedule A that MBNA America agrees to offer pursuant to this Agreement to the Alumni Members and Student Members from time to time.

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

(k) "Reward GIP Account" means a Reward Credit Card Account opened by a person pursuant to a GIP in which MIT-AA complies with the GIP provisions of the Agreement.

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

(m) "Student Member" means an undergraduate or graduate student of The Massachusetts Institute of Technology.

(n) "Trademarks" means those designs, images, visual representations, logos, service marks, trade dresses, trade names, or trademarks depicted on Schedule D.

(o) "University" means The Massachusetts Institute of Technology and any office or department of, or affiliated or associated with, the Massachusetts Institute of Technology, including but not limited to the athletic department and the office of student affairs of Massachusetts Institute of Technology.

2. RIGHTS AND RESPONSIBILITIES OF MIT-AA

(a) MIT-AA agrees that during the term of this Agreement it shall endorse the Program exclusively and that MIT-AA 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 credit card programs, charge card programs, installment loan programs, revolving loan programs, deposit programs and/or travel and entertainment card programs of any organization other than MBNA America; (ii) license or allow others to license the Trademarks depicted on Schedule D, or any other any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark of MIT AA. in relation to or for promoting any credit card programs, charge card programs, installment loan programs, revolving loan programs, deposit programs and/or and travel and entertainment card programs 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 Alumni Members in relation to or for promoting any credit card programs, charge card programs, , installment loan programs, revolving loan programs, deposit programs and/or and travel and entertainment card programs of any entity other than MBNA America. Notwithstanding anything else in this Agreement to the contrary, MIT-AA may: (i) accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by MIT-AA of said

financial institution or the advertised credit card programs, charge card programs, installment loan programs, revolving loan programs, deposit programs and/or and travel and entertainment card programs; and (ii) during the twelve (12) month period immediately preceding the expiration of this Agreement, solicit proposals for programs offering, or discuss with any organization the providing of, any credit card programs, charge card programs, installment loan programs, revolving loan programs, deposit programs and/or and travel and entertainment card programs. MIT-AA may, at the time it or MBNA provides the other party with notice of termination in accordance with Section 10 of this Agreement, solicit proposals from any organization other than MBNA and discuss with any organization programs offering credit card programs, charge card programs, installment loan programs, deposit programs and/or travel and entertainment card programs that would begin after the termination date of this Agreement.

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

(c) MIT-AA authorizes MBNA America to solicit its Alumni Members by mail, direct promotion, advertisements, and/or telephone for participation in the Program. If, during the term of this Agreement, MIT-AA provides current lists and/or magnetic tapes (in a format proposed by MBNA America and agreed to by MIT-AA) containing names, postal addresses and, when available, telephone numbers of Student Members (the Student Mailing List") to MBNA America or MBNA America's designated agent then MBNA America is authorized by MIT-AA to solicit the Student Members by mail, direct promotion, advertisements, and/or telephone for participation in the Program. MIT-AA shall not include in any Student Mailing List provided to MBNA America the names with corresponding postal addresses of those Student Members for which MIT-AA knows are under the age of eighteen or the name and/or related information regarding any person who has expressly requested that MIT-AA not provide his/her personal information to third parties.

(d) MIT-AA shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America, which contain a Trademark; such approval shall not be unreasonably withheld or delayed. In the event that MIT-AA requests a change in the Trademarks and as a result MBNA America incurs a cost because of such change (e.g., the cost of reissuing new credit cards), MBNA America may deduct such costs from Royalties due MIT-AA. In the event such costs exceed Royalties then due MIT-AA, MIT-AA shall promptly reimburse MBNA America for all such costs.

(e) Upon the request of MBNA America, MIT-AA shall provide MBNA America with Mailing Lists free of any charge; provided, however, that MIT-AA shall not include in any Mailing List the name and/or related information regarding any person who has expressly requested that MIT-AA not provide his/her personal information to third parties. In the event that MBNA America incurs a cost because of a charge assessed by MIT-AA or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due MIT-AA. MIT-AA shall provide the initial Mailing List, containing at least ninety thousand (90,000) non-duplicate names with corresponding postal addresses and, when available, telephone numbers of Alumni Members as soon as possible but no later than thirty (30) days after MIT-AA's execution of this Agreement.

(f) MIT-AA shall only provide information to or otherwise communicate with Alumni Members and/or Student Members or potential Alumni Members and Student Members about the Program with MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to MIT-AA. Notwithstanding the above, MIT-AA may respond to individual inquiries about the Program from its Alumni Members and Student Members on an individual basis, provided that said responses are accurate and consistent with the then-current materials provided by MBNA America to MIT-AA. Any correspondence received by MIT-AA 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 two (2) business days of receipt by MIT-AA. All charges incurred for this service will be paid by MBNA America.

(g) MIT-AA hereby grants MBNA America and its affiliates a limited, exclusive license to use the Trademarks depicted on Schedule D solely in conjunction with the Program, including the promotion thereof. Schedule D shall be deemed automatically amended without further action of the parties to include any additional MIT-AA design, image, visual representation, logo, service mark, trade dress, trade name, or trademark which MIT-AA approves in writing for use by MBNA America in connection with the Program and any intellectual property developed as a successor or replacement of, or as a modification to, any MIT-AA trademarks. This license shall be transferred upon the permitted assignment of this Agreement. This license shall remain in effect for the duration of this Agreement and shall apply to the Trademarks, notwithstanding the transfer of such Trademarks by operation of law or otherwise to any permitted successor, corporation, organization or individual. MIT-AA 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 MIT-AA's execution of this Agreement. Nothing stated in this Agreement prohibits MIT-AA 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 credit card programs, charge card programs, installment loan programs, revolving loan programs, deposit programs and/or and travel and entertainment card programs.

(h) Subject to Section 2(d), MIT-AA shall permit MBNA America to advertise the Program on its home page and at other prominent locations within the internet site of MIT-AA. MIT-AA's approval and placement of such advertisement on its internet site is conclusive evidence that such advertisement complies with MIT-AA's policies.. 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. Any Credit Card Account generated pursuant to such a "hot-link" shall entitle MIT-AA to the GIP compensation set forth on Schedule B, subject to the other terms and conditions of this Agreement. MIT-AA shall modify or remove such advertisements within one (1) business day of MBNA America's request to the MIT representative who has responsibility to manage the Program for MIT-AA which is currently Mary Ellen Gearin at (617) 253-1849.

(i) Upon the mutual agreement of MBNA America and MIT-AA, MIT-AA will send a solicitation (approved by MBNA America pursuant to Section 11) via e-mail to those Alumni Members selected by MBNA America in its sole discretion, provided that MIT-AA's system(s) is

capable of selecting which Alumni Members will be sent an e-mail solicitation. If MIT-AA's system cannot select which Alumni Members to whom e-mail solicitations will be sent, then, if requested by MBNA America, MIT-AA will send the e-mail solicitation to all Alumni Members.

(j) MIT-AA shall not include in any Mailing List provided to MBNA America the names with corresponding postal addresses of those Alumni Members for which MIT-AA knows are under the age of eighteen.

3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA

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

(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 MIT-AA.

(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 MIT-AA.

(e) MBNA America shall use the Mailing Lists and Student Mailing Lists provided pursuant to this Agreement consistent with this Agreement and shall not permit those entities handling these Mailing Lists and/or Student Mailing Lists to use them for any other purpose. MBNA America shall have the sole right to designate Alumni Members and Student Members on these Mailing Lists and Student Mailing Lists to whom promotional material will not be sent. These Mailing Lists and Student Mailing Lists are and shall remain the sole property of MIT-AA. 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 MIT-AA or the University.

(f) If requested by MIT-AA, but no more than once per calendar year, MBNA America will provide to MIT the following information for Credit Card Accounts; (i) aggregate demographic information; (ii) aggregate spending information; (iii) MBNA America's goals and expectations for the Program; and (iv) other information mutually agreed to by MBNA America and MIT-AA that is readily ascertainable by MBNA America.

4. REPRESENTATIONS AND WARRANTIES

(a) MIT-AA 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) MIT-AA 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), and Student Mailing List(s) (if any), to MBNA America for the promotion of the Program. MIT-AA 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 in reliance thereon, or from the use of any Mailing List(s) and/or Student Mailing List(s) by MBNA America for the promotion of the Program provided that MBNA America's use of the Trademarks and Mailing List(s) and/or Student Mailing List(s) is consistent with the terms of this Agreement. 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 MIT-AA. 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 MIT-AA 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 Financial Service Products offered under 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

(a) 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. "Information" includes, without limitation: (1) that information provided by one party to another that is considered business and competition sensitive or that is marked as "proprietary" or "confidential"; (2) names, addresses and demographic, behavioral, and credit information relating to Customers; (3) the Mailing Lists provided to MBNA America pursuant to paragraph 2(g); (4) the Customer List provided to MIT-AA pursuant to paragraph 12(a); (5) MBNA America marketing materials, strategies and targeting methods; (6) business objectives, assets and properties of either party hereto; and (7) programming techniques and technical, developmental, cost and processing information relative to MBNA America. The existence of the Program itself shall not be considered Confidential Information and therefore, this Section 7 shall not be construed as prohibiting either party from disclosing that there is an agreement by and between MBNA America and MIT-AA wherein MBNA America provides certain financial services to certain persons included in certain lists provided to MBNA America by or on behalf of MIT-AA. 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 MIT-AA 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.

(b) The term Information does not include any information which: (i) at the time of disclosure or thereafter is available to or known by the public (other than as a result of a disclosure by the receiving party), (ii) was or becomes available to the receiving party from a source other than the party who provided the information, provided that such source is not and was not bound by a confidentiality agreement protecting against disclosure of such information, or (iii) has been independently acquired or developed by the receiving party without violating any of its obligations under this Confidentiality Agreement.

8. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on May 31, 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 MIT-AA, 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 MIT-AA 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 and/or Student Mailing Lists provided pursuant to this Agreement. However, MBNA America may conclude all solicitation that is required by law.
- (d) Upon any termination of this Agreement, the parties shall jointly develop and approve a single, joint notice to be communicated in writing to all Customers. Approval of such joint notice shall not be unreasonably withheld by either party. The notice shall be factually accurate and shall not contain any statement concerning either party or the Program which either party considers to be disparaging of itself or the Program. Upon termination of this Agreement, MIT-AA shall not attempt to cause the removal of MIT-AA'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 or MIT-AA 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, MIT-AA shall not, 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, MIT-AA may, after termination of this Agreement, offer persons who were Customers the opportunity to participate in another credit or

charge card program endorsed by MIT-AA provided the opportunity is not only made available to such persons but rather as a part of a general solicitation to all Alumni Members and/or Student 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 Alumni Members and/or Student Members.

(g) If the Agreement is terminated by MIT-AA pursuant to Section 10(a), as a result of MBNA America's material breach, then MBNA America shall have no right to demand from MIT-AA an amount equal to the difference between the amount of the Advance(s) and the total amount of accrued Royalties credited by MBNA America against such Advance(s) as of the date of termination.

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 MIT-AA pursuant to any GIP. In that regard, MIT-AA 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 MIT-AA 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, including, but not limited to e-mail solicitations initiated by MIT-AA at the request of MBNA America, shall be coded by MIT-AA for tracking purposes. Marketing materials or telemarketing inquiries from Alumni Members or Student 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 MIT-AA 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 MIT-AA pursuant to any GIP shall be deducted from any or all Royalty payments due MIT-AA under this Agreement.

(e) MIT-AA 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. CUSTOMER LIST

(a) Upon the written request of MIT-AA, but no more than once per calendar year during the term of the Agreement (provided that notice of a party's intention to termination the Agreement has not been given), MBNA America shall provide MIT-AA with a list of information (*e.g.*, names and addresses) about Customers as may be mutually agreed upon by the parties

(hereinafter the "Customer List"). When used in this Agreement, the term "Customer List" includes any whole or partial copies or compilations of a Customer List in any form or any medium, any information derived solely from a Customer List, and all Customer Information, as hereinafter defined. Notwithstanding any provision of the Agreement, MBNA America shall not provide any Customer List or Customer Information otherwise required to be provided by it to MIT-AA, and may restrict any use by MIT-AA of any Customer List or Customer Information which is provided by MBNA America to MIT-AA, if MBNA America is prohibited from disclosing the same or permitting such use because of any law, regulation, bankwide privacy policy, public privacy pledge, court order, rule, consent decree, or individual present or former Customer request, or if the provision of such information or its intended use would create an additional regulatory compliance burden on MBNA America.

(b) MIT-AA shall return to MBNA America each Customer List, in the same form as received by MIT-AA within thirty (30) days of receipt of such Customer List. On or before the effective date of termination of the Agreement, MIT-AA agrees that it shall: (i) immediately destroy and purge from all its systems all information within each Customer List to the extent that such information in any way relates to MBNA America, the Program or Credit Card Accounts ("Customer Information"); and (ii) return or destroy within thirty (30) days all Customer Information that is in tangible form, including any and all full or partial copies, or reproductions thereof in any medium whatsoever. All destruction of Customer Lists shall be done in strict accordance with MBNA America's then current destruction policy.

(c) Any Customer List provided to MIT-AA may contain "dummy" information (*e.g.*, names, account information, addresses, *etc.*) so that unauthorized use of a Customer List may be determined. This information will be unknown to MIT-AA. A violation of this Section is conclusively proven and the damages named hereinafter shall be deemed owed when MBNA America establishes the following:

- (i) that MBNA America placed "dummy" information on the list (*e.g.*, name(s), account information, address(es), *etc.*);
- (ii) that the "dummy" information received any mailings which were sent or generated outside the scope of the permitted use of the Customer List; and
- (iii) that identical "dummy" information was not provided by MBNA America or its affiliates to any third party.

(d) All Customer Lists are (i) confidential and proprietary and (ii) shall remain the sole property of MBNA America. MIT-AA expressly acknowledges and agrees that MIT-AA has no property right or interest whatsoever in any Customer List. MIT-AA shall hold all Customer Lists in strict and absolute confidence and shall not provide, trade, give away, barter, lend, send, sell or otherwise disclose (collectively "transfer") any Customer List and shall not make any copies of a Customer List of any type whatsoever except as expressly approved in a separate writing by MBNA America. At all times MIT-AA shall keep in confidence and trust all Customer Lists. MIT-AA further agrees that it shall not transfer any Customer List to any other organization or individual under any circumstances, and MIT-AA specifically but not by way of limitation agrees that no subcontractors and/or affiliates shall be transferred any Customer List unless agreed to in writing by MBNA America prior to any such transfer. (This paragraph would

prohibit, by means of example only, transferring any list of MBNA America cardholders to any financial institution during the term of the Agreement or after the termination of the Agreement.)

(e) MIT-AA shall have no authority to use the Customer List for any purpose not expressly permitted by MBNA America in a separate writing. MIT-AA shall comply with any reasonable request of MBNA America with respect to security precautions to maintain the security of the Customer List. MIT-AA agrees to secure and safeguard the Customer List in strict confidence and in accordance with the requirements of this Section and MBNA America's instructions, as communicated by MBNA America to MIT-AA from time to time. MIT-AA shall only permit access to the Customer List to those employees, volunteers, agents and/or representatives of MIT-AA who need such access to perform their duties for MIT-AA. In view of the confidential nature of the Customer List, MIT-AA warrants that MIT-AA and all its employees, volunteers, agents and/or representatives who work with any Customer List shall be made aware of the obligations contained in this Section and shall be under strict legal obligation not to copy any Customer List, transfer any Customer List or make any other use of any Customer List other than as specifically approved by this Section.

(f) Because the nature of the Customer List makes an evaluation of damages after a violation of this Section impossible, then in the event that any Customer List is handled or used in a fashion that violates this Section by MIT-AA or its employees, volunteers, agents, and/or representatives, MBNA America may be entitled to damages of twenty dollars (\$20.00) for each use of each category of information (*e.g.*, names, addresses, *etc.*) used in violation of this Section, with the amount of damages may not exceed one hundred fifty thousand dollars (\$150,000.00) per breach. In addition, MIT-AA agrees that MBNA America may be entitled to injunctive relief to prevent violation or further violation by MIT-AA and/or its employees, volunteers, agents or representatives of this Section, and consents to submit to jurisdiction of the courts of the State of Delaware and of the United States of America located in the State of Delaware for any actions, suits or proceedings arising out of or related to this Section or the Agreement. Nothing herein shall be construed as prohibiting MBNA America from pursuing any other remedy on account of such breach or threatened breach.

(g) In the event MIT-AA receives a request to disclose a Customer List pursuant to a subpoena, order of court of competent jurisdiction or by judicial or administrative agency or legislative body or committee, MIT-AA agrees to: (i) immediately notify MBNA America of the existence, terms and circumstances surrounding such request; (ii) consult with MBNA America on the advisability of taking legally available steps to resist or narrow such request; and (iii) if disclosure of such Customer List 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 Customer List to be disclosed which MBNA America designates.

13. 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(f) and 12 (except MBNA America's obligation to provide MIT-AA with a Customer List) 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 MIT-AA:

THE ASSOCIATION OF ALUMNI AND ALUMAE OF
MASSACHUSETTS INSTITUTE OF TECHNOLOGY
77 Massachusetts Avenue, Building 10-110
Cambridge, Massachusetts 02139-4307

ATTENTION: Elizabeth A. Garvin,
Executive Vice President and CEO

Fax #: (617) 452-4162

(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. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, MIT-AA may not assign any of its rights or obligations under or arising from this Agreement. MBNA America may not assign or transfer its rights and/or obligations under this Agreement without the written consent of MIT-AA, which shall not be unreasonably withheld; provided however, that MBNA America may assign or transfer, without consent, its rights and/or obligations under this Agreement:

(i) to any individual, corporation or other entity, including, but not limited to, a subsidiary or an entity controlling, controlled by, or under common control with MBNA America pursuant to a sale (other than a sale as described in subsection (ii), below) as long as such prospective buyer has substantially similar customer satisfaction standards as MBNA America; or

(ii) to any individual, corporation or other entity (other than an MBNA Affiliate) pursuant to a merger, consolidation, or a sale of all or substantially all the assets of MBNA America.

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 MIT-AA 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 MIT-AA and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

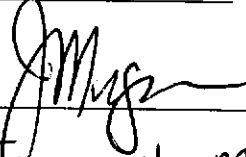
(j) Neither party shall be in breach hereunder by reason of its delay in the performance of or failure to perform any of its obligations herein if such delay or failure is caused by strikes, acts of God or the public enemy, riots, incendiaries, interference by civil or military authorities, compliance 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.

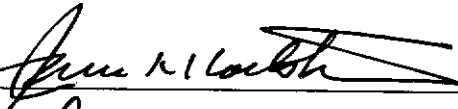
(l) MBNA America shall notify MIT-AA if at any time as part of the Program MBNA America desires to offer gifts that contain any Trademark to individuals completing applications. MIT-AA has the right of prior approval over the use of the Trademarks on such gifts.

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

MASSACHUSETTS INSTITUTE
OF TECHNOLOGY

By: 
Name: JAMES L. MORGAN
Title: CONTROLLER
Date: 5/11/04

MBNA AMERICA BANK, N.A.

By: 
Name: JAMES R. KAISTMA
Title: SEVP
Date: 6/15/04

SCHEDULE A

TERMS AND FEATURES

Subject to (i) MBNA America's right to vary the Program and its terms and features pursuant to Section 6, 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 8.99%.
3. If at the time of the first Full Marketing Campaign (as hereinafter defined), MBNA America is offering an introductory annual percentage rate ("APR") on cash advances and balance transfers for similarly situated colleges and universities as MIT, then for the First Marketing Campaign MBNA America will offer the same introductory APR for cash advances and balances transfers in soliciting new Alumni Credit Card Accounts. 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.
4. 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 a fixed rate of 11.99%
3. The 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 an Alumni Member or a Student 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.

D. 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 an Alumni Member or a Student 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.

E. DEPOSIT ACCOUNTS

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

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

SCHEDULE B

ROYALTY AGREEMENT

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

A. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$1.00 (one dollar) for each Alumni 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. \$1.00 (one dollar) for each Student 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 Student Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Student Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
4. 0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
5. 0.40% (four tenths of one percent) of all retail purchase transaction dollar volume generated by Customers using an Student Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
6. \$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.

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 and which is utilized by the Customer for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account, or for any Reward GIP Account.
2. \$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 consumer Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
4. \$35.00 (thirty-five dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

C. 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.

D. 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.

E. DEPOSIT ACCOUNTS

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. ROYALTY ADVANCE

1. Within forty-five (45) days after each June 1, 2004, June 1, 2005, June 1, 2006, June 1, 2007, June 1, 2008, June 1, 2009, and June 1, 2010, MBNA America shall pay to MIT-AA the sum of Three Hundred Fifty-Seven Thousand One Hundred Forty-Three Dollars (\$357,143) (each, an "Advance"), as an advance against future Royalties, subject to the provisions set forth below. If during any Contract Year (as hereinafter defined) during the initial term of this Agreement, MBNA America: (i) receives the Student Mailing List containing at least four thousand one hundred (4,100) non-duplicate names with corresponding postal addresses and, when available, telephone numbers of Student Members at least four (4) times during such Contract Year; (ii) is not prohibited or otherwise prevented from conducting at least four (4) direct mail campaigns to the full updated Student Mailing List during each consecutive twelve month period during the term of the Agreement; and (iii) is not prohibited from marketing the Program on the campus of the University during each consecutive twelve month period during the term of the Agreement, then the amount of the next due Advance shall be increased by Thirty Five Thousand Seven Hundred Fifteen Dollars (\$35,715). Such increased advance(s) shall constitute the Advance(s) for purposes of this Agreement. "Contract Year" means each consecutive twelve month period beginning on June 1st and ending on May 31st of the following year.

2. All Royalties accrued shall, in lieu of direct payment to MIT-AA, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to MIT-AA as set forth in this Agreement. Notwithstanding the foregoing, (x) MBNA America shall no longer be obligated to pay any additional Advances to MIT-AA hereunder, and (y) except as otherwise expressly provided for in Section 10(g) of this Agreement, MIT-AA hereby promises to pay MBNA America upon demand an amount equal to the difference between the total amount of the most recent Advance paid by MBNA America to MIT-AA and the total amount of accrued Royalties credited by MBNA America against such Advance as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (v) below should occur:

- (i) the Agreement is terminated prior to May 31, 2011;
- (ii) MIT-AA breaches any of its material 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 three (3) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement; and

- (v) MBNA America is prohibited from conducting on-campus promotion campaigns (e.g., tabling and postering) at major events during each consecutive twelve month period during the term of the Agreement.

3. If during any given year(s) during the initial term of this Agreement MBNA America recoups all prior Advances paid by it to MIT-AA in prior years, and pays MIT-AA Royalties accrued by MIT-AA 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.

H. ROYALTY GUARANTEE

MIT-AA shall be guaranteed to accrue Royalties (including without limitation the amount of the Advance) equal to or greater than Two Million Five Hundred Thousand Dollars (\$2,500,000) (the "Guarantee Amount") by the end of the full initial term of the Agreement, subject to the provisions set forth below. MBNA America will increase the Guarantee Amount by an amount equal to Thirty Five Thousand Seven Hundred Fifteen Dollars (\$35,715) times the number of Contract Years during the initial term of this Agreement whereby MBNA America: (i) receives the Student Mailing List containing at least four thousand one hundred (4,100) non-duplicate names with corresponding postal addresses and, when available, telephone numbers of Student Members at least four (4) times during such Contract Year; (ii) is not prohibited or otherwise prevented from conducting at least four (4) direct mail campaigns to the full updated Student Mailing List during each consecutive twelve month period during the term of the Agreement; and (iii) is not prohibited from marketing the Program on the campus of the University during each consecutive twelve month period during the term of the Agreement, and such increased amount shall constitute the Guarantee Amount for purposes of this Agreement. 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 G.2., above.

February 22, 2011

MBNA America Bank, N.A.
Rodney Square
Wilmington, DE 19884
Attention: Director of National Sales
Fax Number: (302)-432-0262

Subject: Massachusetts Institute of Technology (MIT)
MIT Alumni Association (MITAA) Affinity Agreement with MBNA America Bank N. A.
(currently doing business as Bank of America (the Bank)) effective as of June 4, 2004
(the Agreement)

To whom it may concern:

Pursuant to Section 8, Term of Agreement, this letter serves as written notice of the MIT's Alumni Association decision not to renew the Agreement which is scheduled to expire on May 31, 2011. The Agreement will therefore expire on May 31, 2011.

It is expected that effective on May 31, 2011, the Bank will comply with all of their post-termination obligations set forth in the Agreement, including ceasing use of the alumni mailing list and ceasing use of all MIT and Alumni Association trademarks as defined in Schedule D, Trademarks. Please contact me if you have any questions.

Sincerely,



Judith Cole

Executive Vice President

MIT Alumni Association