

## AFFINITY AGREEMENT

This Agreement is entered into as of the 1<sup>st</sup> day of July, 2000 by and between MBNA AMERICA BANK, N.A., a national banking association having its principal place of business in Wilmington, Delaware ("MBNA America"), and NEW YORK UNIVERSITY, an educational institution having its principal place of business in New York, NY, acting individually and for and on behalf of the NEW YORK UNIVERSITY ALUMNI ASSOCIATION (collectively, "NYUAA") for themselves, and their respective successors and assigns.

WHEREAS, the Alumni Federation of New York University, Inc. (the "Federation") and MBNA America are parties to an affinity agreement last dated June 26, 1995 (the "Federation Agreement"), wherein MBNA America provides certain financial services to certain persons included in certain lists provided to MBNA America by or on behalf of the Federation; and

WHEREAS, NYUAA has succeeded to the interests of the Federation under the Federation Agreement; and

WHEREAS, NYUAA and MBNA America mutually desire that the Federation Agreement terminate as of June 30, 2000, and that this Agreement be effective immediately upon such termination (the "Effective Date");

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

### 1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this agreement and Schedules A, B and C.
- (b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program.
- (c) "Customer" means any Member who is a participant in the Program.
- (d) "Financial Service Product" means any credit card program, charge card program, debit card program, installment loan program, revolving loan program, and deposit program.
- (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 a member of NYUAA and/or other potential participants mutually agreed to by NYUAA and MBNA America.

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

(h) "Royalties" means the payments 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 NYUAA or any NYUAA Affiliate during the term of this Agreement.

## 2. RIGHTS AND RESPONSIBILITIES OF NYUAA

(a) NYUAA agrees that during the term of this Agreement it will endorse the Program exclusively and that NYUAA shall not, by itself or in conjunction with others, directly or indirectly: (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than MBNA America) the providing of, any Financial Service Products of any organization other than MBNA America; (ii) license or allow others to license or use 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, (x) NYUAA may accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by NYUAA of said financial institution or the advertised Financial Service Product; and (y) within ninety (90) days prior to the last day of the term of this Agreement (or of the last day of any renewal term, as applicable), NYUAA shall have the right to commence soliciting proposals from, and having discussions with, any organization regarding the provision of a Financial Services Product of such organization. Pursuant to such activities, NYUAA may enter into agreements with any such provider, provided that any such agreement shall not be effective until after the effective date of termination of this Agreement.

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

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

(d) NYUAA 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 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 NYUAA. In the event such costs exceed Royalties then due NYUAA, NYUAA shall promptly reimburse MBNA America for all such costs.

(e) Upon the request of MBNA America, NYUAA shall provide MBNA America with the Mailing List free of any charge; provided, however, that NYUAA shall not include in any Mailing List the name and/or related information regarding any person who has expressly requested that NYUAA not provide his/her personal information to third parties. In the event that MBNA America incurs a cost because of a charge assessed by NYUAA or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due NYUAA. NYUAA shall provide the first Mailing List, containing at least (200,000) non-duplicate names (of persons at least eighteen years of age) with corresponding valid postal addresses and, when available, telephone numbers and e-mail addresses, as soon as possible but no later than thirty (30) days after NYUAA's execution of this Agreement.

(f) NYUAA 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 NYUAA. Notwithstanding the above, NYUAA 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 NYUAA. Any correspondence received by NYUAA 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) NYUAA 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. NYUAA 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 NYUAA's execution of this Agreement. Nothing stated in this Agreement prohibits NYUAA from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products.

(h) NYUAA shall allow MBNA America to conduct a minimum of at least two (2) direct mail and two (2) telemarketing campaigns to the full Mailing List during each calendar year of the term of this Agreement.

### 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 NYUAA.

- (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 NYUAA.
- (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 NYUAA. 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 NYUAA.

#### 4. REPRESENTATIONS AND WARRANTIES

(a) NYUAA 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) NYUAA 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. NYUAA 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 NYUAA. 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 NYUAA with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and the amount of retail purchase dollar volume, cash advance and cash equivalent dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar period.

(c) During the term of this Agreement, upon the written request of NYUAA, but not more frequently than once in any twelve (12) month period, MBNA America shall provide NYUAA with system reports generated by MBNA America containing all the information which both (i) formed the basis of MBNA America's calculation of the Royalties due NYUAA since the last request was made or, if no previous request was made hereunder, for the last four (4) Royalty calculations performed by MBNA America, and (ii) may be disclosed by MBNA America without violating any legal rights of any third party or obligation of MBNA America. Such reports shall be certified by an officer of MBNA America as to their accuracy; provided, however, that the reports shall be certified as to their accuracy by the nationally recognized independent certified public accountants then being utilized by MBNA America, at NYUAA's expense, if NYUAA so requests such accountants' certification in its written request(s) for the generation of such reports hereunder. In the event that such accountants determine that any compensation due NYUAA was not computed properly, then MBNA America and NYUAA shall promptly adjust the Royalty payments. MBNA America shall reimburse NYUAA for the cost of the accountants' certification if the accountants determine that additional Royalties in the amount of five percent or more of the total Royalties payable is due NYUAA. This Section 5(c) shall survive termination of the Agreement until one year after the last Royalty payment is made pursuant to this Agreement.

## 6. CROSS INDEMNIFICATION

NYUAA and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, insurers, successors and assigns (the "Indemnitees") from and against any and all liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith ("Losses"), resulting from the material breach of this Agreement by NYUAA or MBNA America, respectively as

the case may be, or its directors, officers, or employees, agents or independent contractors. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints that may reasonably result in indemnification by the other party. MBNA America will indemnify and hold harmless NYUAA from and against any and all liability, causes of action, claims and the reasonable and actual costs incurred in connection therewith, which result from a violation of applicable Delaware and federal law (as determined by a court of competent jurisdiction) by MBNA America, its directors, officers, employees, agents or independent contractors.

7. PROGRAM ADJUSTMENTS

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

8. CONFIDENTIALITY OF AGREEMENT

The terms of this Agreement, any proposal, financial information and proprietary information provided by or on behalf of one party to the other party prior to, contemporaneously with, or subsequent to, the execution of this Agreement ("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 NYUAA 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.

9. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on June 30, 2005. 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.

10. STATE LAW GOVERNING AGREEMENT

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

11. TERMINATION

(a) In the event of any material breach of this Agreement by MBNA America or NYUAA, 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 NYUAA becomes insolvent in that its liabilities exceed its assets or it is unable to meet or it has ceased paying its obligations as they generally become due, or it 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 11(d) of this Agreement, cease to use the Trademarks. MBNA America agrees that upon such termination it will not claim any right, title, or interest in or to the Trademarks or 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 NYUAA or any NYUAA Affiliate to the Members. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, NYUAA shall not attempt to cause the removal of NYUAA'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 any material change in any applicable law, statute, operating rule or regulation, or any material change in any operating rule or regulation of either VISA or MasterCard makes the continued performance of this Agreement under the then current terms and conditions unduly burdensome, then MBNA America shall have the right to terminate this Agreement upon ninety (90) days advance written notice. Such written notice shall include an explanation and evidence 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, NYUAA agrees that neither NYUAA nor any NYUAA 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, NYUAA may, after termination of this Agreement, offer persons who were Customers the opportunity to participate in another credit or charge card program endorsed by the NYUAA 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.

## 12. CUSTOMER LIST

(a) Two times 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 NYUAA 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.

(b) NYUAA shall return to MBNA America each Customer List, in the same form as received by NYUAA within thirty (30) days of receipt of such Customer List. Upon termination of this Agreement, NYUAA 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 NYUAA 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 NYUAA. A violation of this Section is conclusively proven in a court of competent jurisdiction 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. NYUAA expressly acknowledges and agrees that NYUAA has no property right or interest whatsoever in any Customer List. NYUAA 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 NYUAA shall keep in confidence and trust all Customer Lists. NYUAA further agrees that it shall not transfer any Customer List to any other organization or individual under any circumstances, and NYUAA 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) NYUAA shall have no authority to use the Customer List for any purpose not expressly permitted by MBNA America in a separate writing. NYUAA shall comply with any reasonable request of MBNA America with respect to security precautions to maintain the security of the Customer List. NYUAA agrees to secure and safeguard the Customer List in strict accordance with the requirements of this Section and MBNA America's instructions, as communicated by MBNA America to NYUAA from time to time. NYUAA shall only permit access to the Customer List to those employees, volunteers, agents and/or representatives of NYUAA who need such access to perform their duties for NYUAA. In view of the confidential nature of the Customer List, NYUAA warrants that NYUAA 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) In the event NYUAA 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, NYUAA 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), 6, 8, 11(c), 11(d), 11(f), 12(b), 12(c), 12(d), 12(e) and 12(f) shall survive any termination of this Agreement.

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

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

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

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

(1) If to NYUAA:

New York University Alumni Association  
25 West Fourth Street, Room 516  
New York, New York 10012

ATTENTION: Ms. Adrienne A. Rulnick, Ed.D.  
Director of University Alumni Relations

Fax #: (212) 995-4779

(2) If to MBNA America:

MBNA AMERICA BANK, N. A.  
Rodney Square  
Wilmington, Delaware 19713

ATTENTION: William P. Morrison,  
Senior Executive Vice President, Business Development

Fax #: (302) 432-0805

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, including, without limitation, all provisions of the Federation Agreement. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, NYUAA 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 NYUAA, 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 (other than a subsidiary or an entity controlling, controlled by, or under common control with MBNA America (an "MBNA Affiliate")) 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; or
- (iii) to any MBNA Affiliate.

MBNA America may utilize the services of any third party in fulfilling its obligations under this Agreement.

(h) MBNA America and NYUAA 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 NYUAA 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 or other labor disputes, acts of God or the public enemy, riots, incendiaries, interference by civil or military authorities, compliance with governmental laws, rules, regulations, delays in transit or delivery, or any event beyond its reasonable control or without its fault or negligence.

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

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

NEW YORK UNIVERSITY, acting  
individually and for and on behalf of  
New York University Alumni Association

By: 

Name: Harold T. Read

Title: Vice President for Finance

Date: 6/13/00

MBNA AMERICA BANK, N.A.

By: 

Name: Michael Durrah

Title: Senior Executive Vice President

Date: July 4, 2000

## 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. CONSUMER CREDIT CARD ACCOUNTS

1. There is no annual fee.
2. The current annual percentage rate will be a variable rate of prime plus 7.4% on Platinum Credit Card Accounts. For variable rate accounts, there may be an additional margin applied on account of the Customer's delinquency.  
  
The current annual percentage rate will be a variable rate of prime plus 7.9% on Gold and Standard Accounts. For variable rate accounts, there may be an additional margin applied on account of the Customer's delinquency.
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. 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 17.9%.

#### C. GOLD OPTION ACCOUNTS

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

1. There is NO annual fee.
2. The current annual percentage rate is as low as 14.99%.

## SCHEDULE B

### ROYALTY ARRANGEMENT

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

#### A. CONSUMER CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new consumer Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$3.00 (three dollars) for each consumer 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 consumer 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 consumer Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Customers using a consumer Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
4. 0.50% (one half of one percent) of all cash advance and cash equivalent transaction dollar volume generated by Customers using a consumer Credit Card Account (excluding those transactions that relate to refunds, returns and/or unauthorized transactions).

#### B. 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.

C. 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.

D. ROYALTY ADVANCES.

On July 1, 2000 and on each July 1 thereafter, up through and including July 1, 2004, MBNA America shall pay to NYUAA the sum of Three Hundred Thousand Dollars (\$300,000.00) (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 NYUAA, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to NYUAA as set forth in this Agreement. Notwithstanding the foregoing, (x) MBNA America shall no longer be obligated to pay any additional Advances to NYUAA hereunder, and (y) NYUAA hereby promises to pay MBNA America upon demand an amount equal to the difference between the total amount of the Advance(s) paid by MBNA America and the total amount of accrued Royalties credited by MBNA America against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (v) below should occur:

1. the Agreement is terminated prior to the end of the initial term as stated in this Agreement as of the Effective Date;
2. NYUAA breaches any of its obligations under this Agreement, and such breach is not cured or substantially cured by the end of the Cure Period as provided in Section 10 hereof;
3. MBNA America is prohibited or otherwise prevented from conducting at least three (3) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
4. MBNA America is prohibited or otherwise prevented from conducting at least two (2) telemarketing campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement; and

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

E. ROYALTY GUARANTEE.

NYUAA shall be guaranteed to accrue Royalties (including without limitation the amount of the Advances) equal to or greater than One Million Five Hundred Thousand Dollars (\$1,500,000.00) (the "Guarantee Amount") by the end of the full term of the Agreement, subject to the provisions set forth below. If on the last day of the full term of this Agreement NYUAA has not accrued \$1,500,000.00 in Royalties, MBNA America will pay NYUAA an amount equal to the Guarantee Amount minus the sum of all compensation accrued by NYUAA during the term of this Agreement and all unrecouped Advances. 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 Subsections D.1. through 5., above.

**WORLD POINTS ADDENDUM  
NEW YORK UNIVERSITY ALUMNI ASSOCIATION  
AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 21<sup>st</sup> day of July, 2004, by and between New York University Alumni Association ("NYU ALUMNI ASSOCIATION") and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

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

WHEREAS, NYU ALUMNI ASSOCIATION and MBNA America mutually desire to amend the Agreement to include the loyalty reward enhancement (the "Reward Enhancement") as another aspect of NYU ALUMNI ASSOCIATION's Program, MemberCard Program or Financial Service Program, as the case may be (the "Program"), under the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, NYU ALUMNI ASSOCIATION and MBNA America agree as follows:

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.
2. When used in this Addendum, the term "Reward Credit Card Account" means a credit card carrying the Reward Enhancement opened pursuant to the Program.
3. The parties agree that the Reward Enhancement (as such credit card account enhancement is more fully described on Attachment #1) is now part of the Program (as such credit card account enhancement and Program may be adjusted or amended from time to time by MBNA America, in its sole discretion). MBNA America may, at its option, offer the Reward Enhancement to some or all of the persons included on the lists provided by NYU ALUMNI ASSOCIATION under the Agreement. The Reward Enhancement may be marketed under another name (e.g., *World Points*). MBNA America reserves the right to change the Reward Enhancement name(s), in its sole discretion, from time to time.
4. NYU ALUMNI ASSOCIATION agrees to not endorse, sponsor, promote, aid, advertise, or develop a travel rewards program similar to the Reward Enhancement (other than MBNA America programs). Subject to the foregoing, all of NYU ALUMNI ASSOCIATION's promises arising from its exclusive arrangement with MBNA America in the Agreement shall also apply to the Reward Enhancement.
5. During the term of the Agreement, NYU ALUMNI ASSOCIATION will receive the royalties set forth on Attachment #1, Section II. for the Reward Credit Card. Reward Credit Card Accounts shall only generate the royalty compensation set forth on Attachment #1 notwithstanding any other provision of the Agreement.



6. Upon termination or expiration of the Agreement, or any aspect of the Program, NYU ALUMNI ASSOCIATION shall not take action to cause the removal of NYU ALUMNI ASSOCIATION's design, image visual representation, identification, trademark, trade dress, service mark, logo or tradename (each, a "Mark") from the credit devices, checks or records of any customer of MBNA America prior to (i) the expiration of said customer's credit device, with respect to Marks appearing thereon; and (ii) the exhaustion and clearing of such customer's extant check supply, with respect to Marks appearing thereon. Subject to the other provisions of the Agreement, and the extent not otherwise granted, NYU ALUMNI ASSOCIATION hereby grants to MBNA America a limited, exclusive license to use the Marks in connection with the Program, including without limitation the promotion thereof. NYU ALUMNI ASSOCIATION represents and warrants that NYU ALUMNI ASSOCIATION has full right, power and authority to license the Marks to MBNA America as provided in the Agreement and this Addendum.

7. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware. Certain Financial Service Products or services under the Agreement may be offered through MBNA America affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc.

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

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

**NEW YORK UNIVERSITY  
ALUMNI ASSOCIATION**

**MBNA AMERICA BANK, N.A.**

By: *Adrienne A. Rulnick*

By: *Thomas W. Brooks*

Name: Adrienne A. Rulnick

Name: Thomas W. Brooks

Title: Sr. Dir. of Univ. Devel. & Al. Rel.

Title: Senior E V P

Date: Jan. 4, 2005

Date: Feb. 1, 2005

## Attachment #1

### I. Reward Enhancement Brief Product Description

This description is subject in all respects to the agreement to be entered into between MBNA America and each customer, as the same may be amended from time to time. Further, this description may be adjusted or amended pursuant to MBNA America's rights under the Agreement, as amended by this Addendum.

- A. There is no Annual Fee.
- B. The current annual percentage rate is 12.99%. There may be an additional margin applied on account of the customer's delinquency.
- C. Customers may be able to select credit protection as a benefit under the Program.

### II. Reward Credit Card Account Royalties

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

- A. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account.
- B. \$3.00 (three dollars) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which the Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.
- C. 0.20% (two tenths of one percent) of all cash advance and cash equivalent transaction dollar volume generated by Customers using a consumer Credit Card Account (excluding those transactions that relate to refunds, returns and/or unauthorized transactions).
- D. 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)).

**ADDENDUM TO THE NEW YORK UNIVERSITY  
ALUMNI ASSOCIATION AFFINITY AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 1st day of July, 2005 by and between New York University Alumni Association ("NYUAA"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, NYUAA and MBNA America are parties to an affinity agreement dated July 1, 2000, as the same was amended by addendum dated July 21, 2004 (the "Agreement"); and

WHEREAS, NYUAA and MBNA America mutually desire to extend the term of the Agreement and modify the Agreement as provided for herein;

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

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.
2. The current term of the Agreement is hereby extended to end on December 31, 2012. 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. Section A.4 of Schedule B shall be amended as follows on the following effective dates:
  - (i) Effective July 1, 2005, the reference to "0.50% (one half of one percent)" is replaced with "0.30 (three tenths of one percent)".
  - (ii) Effective July 1, 2007, the reference to "0.30% (three tenths of one percent)" is replaced with "0.15%".
  - (iii) Effective July 1, 2008, the reference to "0.15%" is replaced with "0.10% (one tenth of one percent)".
  - (iv) Effective July 1, 2010, Section A.4., of Schedule B of the Agreement is deleted in its entirety, it being understood by the parties that after June 30, 2010, no royalty compensation shall accrue on cash advances or cash equivalent transaction dollar volume generated by Customers using a consumer Credit Card Account.
4. Section II.C., of Attachment #1 to the addendum dated July 21, 2004 shall be amended as follows on the following effective dates:
  - (i) Effective July 1, 2007, the reference to "0.20% (two tenths of one percent)" is replaced with "0.10% (one tenth of one percent)".
  - (ii) Effective July 1, 2008, Section II.C., of Attachment #1 to the addendum dated July 21, 2004, is deleted in its entirety, it being understood by the parties that after June 30, 2008, no royalty compensation shall accrue on cash advances or cash equivalent transaction dollar volume generated by Customers using a Reward Credit Card Account.
5. Schedule B of the Agreement is hereby amended by deleting the first sentence of Section D and replacing it with the following new sentence: "Within 15 days after each July 1, 2000, July 1, 2001, July 1,

2002, July 1, 2003, July 1, 2004, January 1, 2006, January 1, 2007, January 1, 2008, January 1, 2009, January 1, 2010, January 1, 2011, and January 1, 2012, MBNA America shall pay to NYUAA the sum of Three Hundred Thousand Dollars (\$300,000) (each, an "Advance"), as an Advance against further Royalties, subject to the provisions set forth below."

6. Effective July 1, 2005, Section E of Schedule B of the Agreement is deleted in its entirety and replaced with the following new Section E:


**E. ROYALTY GUARANTEE**

NYUAA shall be guaranteed to accrue Royalties (including without limitation the amount of the Advances) equal to or greater than Two Million Four Hundred Thousand Dollars (\$2,400,000) (the "Guarantee Amount") by the end of the full term of the Agreement, subject to the provisions set forth below. If on the last day of the full term of this Agreement NYUAA has not accrued \$2,400,000 in Royalties from July 1, 2005 up through the end of the full term of this Agreement, MBNA America will pay NYUAA an amount equal to the Guarantee Amount minus the sum of all compensation accrued by NYUAA from July 1, 2005 up through the end of the full term of this Agreement and all unrecouped Advances. 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 D.1. through 5., above.

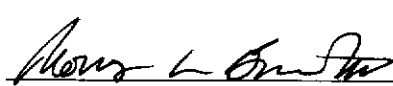
7. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. This Addendum may be 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 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.

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.

**NEW YORK UNIVERSITY for its NYU  
ALUMNI ASSOCIATION**

By:   
Name: Jeanne Marie Smith  
Title: Senior Vice President for Finance  
and Budget  
Date: June 24 2005

**MBNA AMERICA BANK, N.A.**

By:   
Name: Thomas W. Brooks  
Title: SEVP  
Date: July 8, 2005

Attachment #1

I. Reward Enhancement Brief Product Description

This description is subject in all respects to the agreement to be entered into between MBNA America and each customer, as the same may be amended from time to time. Further, this description may be adjusted or amended pursuant to MBNA America's rights under the Agreement, as amended by this Addendum.

- A. There is no Annual Fee.
- B. The current annual percentage rate is 12.99%. There may be an additional margin applied on account of the customer's delinquency.
- C. Customers may be able to select credit protection as a benefit under the Program.

II. Reward Credit Card Account Royalties

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

- A. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account.
- B. \$3.00 (three dollars) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which the Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.
- C. 0.20% (two tenths of one percent) of all cash advance and cash equivalent transaction dollar volume generated by Customers using a consumer Credit Card Account (excluding those transactions that relate to refunds, returns and/or unauthorized transactions).
- D. 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,