

AGREEMENT

This Agreement is entered into as of this 22 day of Feb, ²⁰⁰⁰~~1999~~ (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 SEATTLE PACIFIC UNIVERSITY, an educational institution having its principal place of business at 3307 3rd Avenue, Seattle, Washington ("SPU") for themselves, and their respective successors and assigns.

1. DEFINITIONS

When used in this Agreement,

(a) "Agreement" means this agreement and Schedules A, B and C (W-9 Tax Identification Form).

(b) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. An "Alumni Customer Credit Card Account" is a Credit Card Account where the primary applicant is an Alumni Customer. A "Student Customer Credit Card Account" is a Credit Card Account where the primary applicant is a Student Customer.

(c) "Customer" means any Member who is a participant in the Program.

(i) "Student Customer" means a Customer who is identified by SPU as an undergraduate or graduate student of Seattle Pacific University.

(ii) "Alumni Customer" means a Customer who is not a Student Customer.

(d) "Financial Service Products" means credit card programs, charge card programs and travel and entertainment credit card programs.

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

(f) "GIP Account" means a Credit Card Account opened by a Member pursuant to a GIP in which SPU complies with the GIP provisions of this Agreement.

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

(h) "Member" means undergraduate students, graduate students, alumni of Seattle Pacific University and/or other potential participants mutually agreed to by SPU and MBNA America.

(i) "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.

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

(k) "Trademarks" means any design, image, visual representation, logo, servicemark, trade dress, trade name, or trademark used or acquired by SPU during the term of this Agreement.

(l) "SPU Affiliate" means any entity controlling, controlled by or under the common control with SPU.

2. RIGHTS AND RESPONSIBILITIES OF SPU

(a) SPU agrees that during the term of this Agreement it will endorse the Program exclusively and that neither SPU nor any SPU Affiliate shall, by itself or in conjunction with others directly or indirectly (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than MBNA America) the providing of, any Financial Service Products of any organization other than MBNA America; (ii) license or allow others to license the Trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA America; and (iii) sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than MBNA America. Notwithstanding anything else in this Agreement to the contrary, SPU may accept advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement (e.g. a financial service product that displays the SPU trademark) by SPU of said financial institution or the advertised Financial Service Product.

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

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

(d) Upon the request of MBNA America, SPU shall provide MBNA America with Mailing Lists free of any charge. In the event that MBNA America incurs a cost because of a charge assessed by SPU or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due SPU. SPU shall provide the initial Mailing List, containing at least thirty thousand (30,000) non-duplicate names with corresponding valid postal addresses and, when available, telephone numbers, as soon as possible but no later than thirty (30) days after SPU's execution of this Agreement.

(e) SPU 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 SPU. Notwithstanding the above, SPU 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 SPU. Any correspondence received by SPU 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.

(f) SPU 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. SPU shall provide MBNA America all Trademark production materials of the trademarks identified in the trademark exhibit (e.g., camera ready art) required by MBNA America for the Program, as soon as possible but no later than thirty (30) days (see exhibit A) after SPU's execution of this Agreement. Nothing stated in this Agreement prohibits SPU 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-

(g) SPU agrees to provide information about the Program within the internet site of SPU. Any Credit Card Account generated within the internet site of SPU shall entitle SPU to the GIP compensation set forth in Schedule B, subject to the other terms and conditions of this Agreement. SPU shall modify or remove such promotions within twenty-four (24) hours of MBNA America's request.

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 SPU.

(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 SPU.

(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 SPU. 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 SPU.

4. REPRESENTATION AND WARRANTIES

(a) SPU 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) SPU 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.

5. CROSS INDEMNIFICATION

SPU and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, 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 SPU or MBNA America, respectively as the case may be, or its directors, officers or employees. SPU will indemnify and hold harmless MBNA America and its Indemnitees from and against any and all Losses arising from the Trademark license granted herein or from MBNA America's use of the Trademarks in reliance thereon. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints that may reasonably result in the indemnification by the other party.

6. ROYALTIES

(a) During the term of this Agreement, MBNA America shall pay Royalties to SPU. 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 SPU with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed, **cash advances** and the retail purchase dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar period.

(c) Upon the written request of SPU, but not more frequently than one (1) requests in any twelve (12) month period, MBNA America shall provide SPU 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 SPU 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 SPU's expense, if SPU so requests such accountants' certification in its written request(s) for the generation of such reports hereunder.

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 SPU 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 January 30, 2004. 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 conflicts 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 SPU, 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 SPU 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 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 SPU to the Members. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, SPU shall not attempt to cause the removal of SPU'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 or the end of the Recoupment Period (as defined below), whichever is later.

(e) Notwithstanding anything else in this Section 11, after termination of the Agreement, MBNA may continue to reissue Credit Card Account card plastics bearing a Trademark until such time as MBNA has fully recouped any payments previously made to SPU which are subject to recoupment under the Agreement, ("Recoupment Period").

(f) 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.

(g) For a one (1) year period following the termination of this Agreement for any reason, SPU agrees that neither SPU nor any SPU Affiliate shall, by itself or in conjunction with others, directly or indirectly, specifically target any offer of a credit or charge card or credit or charge card related product to persons who were Customers. Notwithstanding the foregoing, SPU may, after termination of this Agreement, offer persons who were Customers the opportunity to participate in another credit or charge card program endorsed by SPU 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. 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 5 , 8, 11 (c), 11 (d), 11 (e) and 11 (g) 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 SPU:

SEATTLE PACIFIC UNIVERSITY
3307 3rd Avenue
Seattle, Washington
ATTENTION: Don Mortenson, Vice President for Business and Planning

fax #: 206-281-2388

(2) If to MBNA America:

MBNA AMERICA BANK N. A.
Rodney Square
Wilmington, Delaware 19884
ATTENTION: Mr. William P. Morrison, Senior Executive Vice President

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

(h) MBNA America and SPU 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 SPU 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.

13. 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 SPU pursuant to any GIP. In that regard, SPU 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 SPU to the Royalty specified in Schedule B, subject to the other terms and conditions of this Agreement.

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

(c) In addition to all other rights it may have under this Agreement, MBNA America shall have the right of prior approval of all advertising and solicitation materials distributed by SPU 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 SPU pursuant to any GIP shall be deducted from any or all Royalty payments due SPU under this Agreement.

(e) SPU 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.

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

SEATTLE PACIFIC UNIVERSITY

By: 

Name: **Donald W. Mortenson**

Title: **Vice President for
Business & Planning**

Date: 11/29/99

MBNA AMERICA BANK N.A.

By: 

Name: William P. Morrison

Title: SEVP, Business Development

Date: 2/22/00

SCHEDULE A

TERMS AND FEATURES

A. CREDIT CARD ACCOUNTS

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:

1. There is NO Annual Fee.
2. For Alumni Customers, the current annual percentage rate will be a fixed rate of 12.99%.
3. For Student Customers, the current annual percentage rate will be a fixed rate of 16.99%.
4. Customers may be offered opportunities to purchase a variety of communication services and to select credit insurance as a benefit under the Program.

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay SPU 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 Customer Credit Card Account for which the annual fee is paid by the Alumni 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 Customer Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. \$1.00 (one dollar) for each Student Customer Credit Card Account for which the annual fee is paid by the Student 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 Customer Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
4. .50% of all retail purchase transaction dollar volume generated by Alumni Customers using an Alumni Customer Credit Card Account (excluding those transactions that (1) relate to refunds, returns and 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. .40% of all retail purchase transaction dollar volume generated by Student Customers using a Student Customer Credit Card Account (excluding those transactions that (1) relate to refunds, returns and 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. .50% of all cash advance and cash equivalent transaction dollar volume generated by Alumni Customers using an Alumni Customer Credit Card Account (excluding those transactions that relate to refunds, returns and unauthorized transactions).

B. ROYALTY ADVANCES

1. Upon the implementation of the first Full Marketing Campaign (as defined herein) by MBNA America, MBNA America shall pay to SPU the sum of three hundred thousand dollars (\$300,000) (the "Advance"), as an advance against future Royalties, subject to the provisions set

forth below. All Royalties accrued shall, in lieu of direct payment to SPU, be applied against the Advance until such time as the Advance is fully recouped. Any Royalties accrued thereafter shall be paid to SPU as set forth in this Agreement. Notwithstanding the foregoing, SPU hereby promises to pay MBNA America upon demand an amount equal to the difference between the amount of the Advance and the total amount of accrued Royalties credited by MBNA America against the Advance as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (vi) below should occur:

- (i) the Agreement is terminated, except if the termination is due to the incurable breach by MBNA, prior to the end of the initial term as stated in this Agreement;
- (ii) SPU breaches any of its obligations under this Agreement;
- (iii) MBNA America is prohibited or otherwise prevented by SPU, in a matter not specifically permitted in the Agreement, 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;
- (iv) MBNA America is prohibited or otherwise prevented by SPU, in a matter not specifically permitted in the Agreement, 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;
- (v) MBNA America is prohibited by SPU, in a matter not specifically permitted in the Agreement, from conducting on-campus promotion campaigns (e.g., tabling and poster) at major events during each consecutive twelve month period during the term of the Agreement;
- (vi) SPU or an affiliate of Seattle Pacific University, directly or indirectly markets or permits the marketing of any card device (multifunction or single purpose) that contains at any time a credit or charge feature to any of the Members.

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

C. ROYALTY GUARANTEE

SPU shall be guaranteed to accrue Royalties (including without limitation the amount of the Advances) equal to or greater than three hundred thousand (\$300,000) (the "Guarantee Amount") by the end of the full initial term of the 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 E.i-vi., above.

D. GIP ACCOUNTS

1. \$25.00 (twenty-five dollars) for each Account opened, which remains open for at least ninety (90) consecutive days. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

**ADDENDUM TO THE SEATTLE PACIFIC UNIVERSITY
AFFINITY AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 8th day of July, 2005 (the Addendum Effective Date") by and between Seattle Pacific University ("SPU"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, SPU and MBNA America are parties to an affinity agreement dated February 22, 2000 (the "Agreement"); and

WHEREAS, SPU 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, SPU 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 January 31, 2007. 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 1(h) of the Agreement is hereby deleted in its entirety and replaced with the following new Section 1(h):

(h) "Member" means: (i) an undergraduate or graduate student of SPU (each a "Student Member"); and (ii), alumni of the University, and/or other potential participants mutually agreed to by SPU and MBNA America (each an "Alumni Member").
4. As of the Addendum Effective Date, Section 2(b) is deleted in its entirety and replaced with the following new Section 2(b):

(b) SPU authorizes MBNA America to solicit Alumni Members by mail, direct promotions, advertisements, and/or telephone for participation in the Program. The parties understand and agree that MBNA America will not directly market this Program to Student Members under this Agreement; however, Student Members may submit applications to MBNA America for a financial service product offered under this Program as a result of certain advertisements or direct promotion events. MBNA America shall not solicit Alumni Members for the Program via direct mail more than four (4) times in any calendar year and MBNA America shall not solicit Alumni Members for the Program via telephone more than four (4) times in any calendar year, unless MBNA America has obtained prior approval from SPU.
5. As of the Addendum Effective Date, Section 2(d) is amended by adding "of Alumni Members" after the reference to "Mailing Lists".
6. Subject to applicable law and regulation, and notwithstanding any other provision of the Agreement, MBNA America has the right to place Trademarks or use SPU's marks on gifts for individuals completing applications and on other premium items, including without limitation t-shirts, hats, "bobbleheads," or other items for the solicitation of credit card account applications. SPU shall have final approval of the use and appearance of such marks used on such materials, but hereby grants MBNA America the right to use such approved materials at MBNA America's discretion.

In no event shall MBNA America be required to pay additional amounts to any third party (e.g., any producer, licensor(ee) or manufacturer of such gifts and premiums) as royalties otherwise due directly or indirectly to or on behalf of SPU for such gifts or premiums. SPU agrees to waive such payments from any such third party(ies) (and/or to cause the usual recipient(s) of such payments to waive such payments), and to execute and deliver (and/or to cause the usual recipient(s) of such payments to execute and deliver) such additional documentation as may be necessary or appropriate to give effect to this waiver. If a third party should refuse to give effect to SPU's waiver by reducing the price to MBNA America for such gifts or premiums by the applicable amount, then MBNA America may deduct such applicable amount from all Royalties otherwise due under this Agreement to SPU.

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.

SEATTLE PACIFIC UNIVERSITY

By: 

Name: Craig G. Kispert

Title: Associate Vice President for

Business & Finance

Date: OK 7/8/05

MBNA AMERICA BANK, N.A.

By: 

Name: Thomas W. Brooks

Title: SEVP

Date: 8/29/05



Alumni Center

3307 Third Avenue West, Suite 303
Seattle, Washington 98119-1957

206 281 2587 office
206 281 2585 fax

www.spu.edu

October 22, 2010

ATTN: Affinity Relationship Team
Bank of America
MC: DE5-001-07-01
1100 North King Street
Wilmington, DE 19884

Affinity Relationship Team:

Per section 2 of the Addendum to the Seattle Pacific University Affinity Agreement (attached), dated July 8, 2005, to the Affinity Agreement between Seattle Pacific University ("SPU") and MBNA America Bank, N.A. or its successors and assigns, dated February 22, 2000, SPU is providing written notice to Bank of America as successor to MBNA America Bank, N.A. of its intent to terminate the Agreement when the current term expires January 31, 2011.

As discussed by telephone with Kim Henry in Bank of America's Affinity Relationship Department, SPU understands that Bank of America will attempt to assure there will not be any future solicitation communication (from this date forward) to the SPU alumni list due to the termination of the agreement.

Please forward this information to the proper person in the Affinity Relationship department for approval by Bank of America.

Best regards,

Kenneth Cornell
Director of Alumni /Parent Relations

Attachment