

**THE ALUMNAE ASSOCIATION OF MOUNT HOLYOKE COLLEGE
AFFINITY AGREEMENT**

This Agreement is entered into as of this twentieth (20th) day of May, 2005, (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"), THE ALUMNAE ASSOCIATION OF MOUNT HOLYOKE COLLEGE, a Massachusetts non-profit corporation having its principal place of business in South Hadley, Massachusetts ("AAMHC"), and THE TRUSTEES OF MOUNT HOLYOKE COLLEGE, a Massachusetts educational institution having its principle place of business in South Hadley, Massachusetts ("MHC") for themselves, and their respective successors and assigns. AAMHC and MHC are collectively referred to as "The Institutions".

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 Products" means affinity credit card programs and affinity charge card programs. This definition shall not include any credit card program or charge card program offered to employees of AAMHC or MHC solely for business purposes.
- (e) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format designated by MBNA America) containing names and postal addresses of Members segmented by zip codes or reasonably selected membership characteristics.
- (f) "Member" means alumnae, faculty and staff of MHC, a member of AAMHC and/or other potential participants mutually agreed to by AAMCH 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 compensation set forth in Schedule B.
- (i) "Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by AAMHC or MHC during the term of this Agreement.

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

(k) "GIP Account" means a Credit Card Account opened by a Member pursuant to a GIP in which The Institutions comply with the GIP provisions of this Agreement.

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

(m) "Reward GIP Account" means a Reward Credit Card Account opened by a person pursuant to a GIP in which The Institutions comply with the GIP provisions of the Agreement.

2. RIGHTS AND RESPONSIBILITIES OF THE INSTITUTIONS

(a) AAMCH and MHC each agree that during the term of this Agreement it shall endorse the Program exclusively and that each of AAMHC and MHC 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 or any credit card program or charge card program (other than to employees for the business purposes of the Institutions) 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 or current or potential undergraduate or graduate students of Mount Holyoke College 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 The Institutions may accept print advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by The Institutions of said financial institution or the advertised Financial Service Product; and (ii) for the one hundred and fifty (150) days immediately preceding the last day of the then-current term, solicit proposals for programs offering, or discuss with any organization the providing of, any Financial Service Products.

(b) Each of AAMHC and MHC agree to provide MBNA America with such information and assistance as may be reasonably requested by MBNA America in connection with the Program.

(c) Each of AAMHC and MHC authorize MBNA America to solicit its Members by mail, direct promotion, and/or advertisements for participation in the Program.

(d) AAMHC shall have the right of prior written approval of all Program advertising and solicitation materials, including card design to be used by MBNA America, which contain a Trademark; such approval shall not be unreasonably withheld or delayed. MBNA America shall work with AAMHC in developing advertising and solicitation materials and in implementing the marketing campaign. 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 at AAMHC's request), MBNA America

may deduct such costs from Royalties due AAMHC. In the event such costs exceed Royalties then due AAMHC, AAMHC shall promptly reimburse MBNA America for all such costs.

(e) Upon the request of MBNA America, AAMHC or MHC, whichever the case may be, shall provide MBNA America with Mailing Lists free of any charge; provided, however, that The Institutions shall not include in any Mailing List the name and/or related information regarding any person who has expressly requested that The Institution not provide his/her personal information to third parties. In the event that MBNA America incurs a cost because of a charge assessed by either AAMHC or MHC or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs from Royalties due AAMHC. The Institutions shall provide the initial Mailing List, containing at least Twenty-Five Thousand (25,000) non-duplicate names with corresponding postal addresses of Members as soon as possible but no later than thirty (30) days after The Institutions' execution of this Agreement.

(f) The Institutions shall only provide information to or otherwise communicate with Members or potential Members about the Program with MBNA America's prior written approval (not to be unreasonably withheld or delayed), except for current advertising and solicitation materials provided by MBNA America to AAMHC or MHC, whichever the case may be. Notwithstanding the above, The Institutions 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 AAMHC or MHC, as the case may be. Any correspondence received by either AAMHC or MCH 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 twenty-four (24) hours of receipt. All charges incurred for this service will be paid by MBNA America.

(g) Each of AAMHC and MHC hereby grant 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, subject to the conditions set forth in Section 12(g). 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. The Institutions 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 The Institutions' execution of this Agreement. Nothing stated in this Agreement prohibits The Institutions 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. MBNA America will not modify the Trademarks unless AAMHC approves such modification.

(h) The Institutions shall permit MBNA America to advertise the Program on the internet sites of AAMHC and MHC. MBNA America may establish a "hot-link" from such advertisements to another internet site to enable a person to apply for a Credit Card Account. Any Credit Card Account generated pursuant to such a "hot-link" shall entitle AAMHC to the GIP compensation set forth on Schedule B, subject to the other terms and conditions of this

Agreement. The Institutions shall modify or remove such advertisements within two (2) business days 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. MBNA America shall use commercially reasonable efforts to provide customer service for the Program in accordance with credit card industry standards. If a court of competent jurisdiction's determination is that MBNA America has not used commercially reasonable efforts to provide customer service for the Program in accordance with credit card industry standards, then AAMHC's and MHC's sole remedy is to terminate this Agreement by providing written notice to MBNA America and this Agreement will terminate sixty (60) days after MBNA America's receipt of such notice.
- (b) Pursuant to Section 2(d), 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 AAMHC or MHC.
- (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 The Institutions.
- (e) MBNA America shall use the Mailing Lists provided pursuant to this Agreement consistent with this Agreement solely in conjunction with the Program and for MBNA America's internal servicing purposes and shall not permit those entities handling these Mailing Lists to use them for any other purpose. MBNA America shall only permit access to the Mailing Lists to those employees, affiliates, volunteers, agents and/or representatives of MBNA America who need such access to perform their duties for MBNA America. MBNA America shall provide for physical security of the Mailing Lists with the same degree of care (provided that such is at least a reasonable degree of care) that MBNA America uses to protect similar information. MBNA America shall hold the Mailing Lists in strict and absolute confidence and shall not provide, trade, give away, barter, lend, send, sell or otherwise disclose (collectively) any Mailing List. Notwithstanding the foregoing, MBNA America may (i) make back-up copies of the Mailing List as necessary for it to exercise its rights and perform its obligations under this Agreement; and (ii) provide the Mailing Lists to third parties, such as contractors and/or affiliates for marketing and account servicing purposes related to the Program, provided that such third parties agree to hold the Mailing Lists in strict and absolute confidence and agree not to transfer any Mailing List to another third party unless such third party also provides marketing and account services related to the Program and agrees to hold the mailing list in strict and absolute confidence. 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 AAMHC or MHC, whichever the case may be. 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 the Institutions.

(f) MBNA America agrees that, with regard to the Program, it shall substantially comply with all applicable federal law and the laws of the State of Delaware, including, but not limited to, the Truth in Lending Act and the Equal Credit Opportunity Act. The parties agree that MBNA America's failure to comply with all applicable federal law and the laws of the State of Delaware is not a breach under this Agreement unless such failure to comply materially impacts the Program.

4. REPRESENTATIONS AND WARRANTIES

(a) Each of AAMHC, MHC 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) Each of AAMHC and MHC 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. Each of AAMHC and MHC further represents and warrants to MBNA America as of the date hereof and throughout the term of this Agreement that there is no entity or organization associated with MHC that can use, license or sub-license the Trademarks in connection with any Financial Service Products or that has access to the Mailing List in connection with any Financial Service Products.

5. CROSS INDEMNIFICATION

(a) Each of AAMHC, MHC, 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 AAMCH, MHC, or MBNA America, respectively as the case may be, or their directors, officers or employees. Each of AAMHC and MHC 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, or from the use as allowed by this Agreement 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 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 AAMHC. 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 AAMHC with a statement showing the number of Credit Card Accounts opened, the number of Credit Card Accounts renewed and the retail purchase dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar period.

(c) Upon the written request of AAMHC, but not more frequently than one (1) request in any twelve (12) month period, MBNA America shall provide AAMHC 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 AAMHC since the last request was made or, if no previous request was made hereunder, for the last Royalty calculation 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 AAMHC's expense, if either AAMHC or MHC so request 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. MBNA America may notify AAMHC prior to any portfolio-wide adjustment which requires a Customer's consent.

8. CONFIDENTIALITY OF AGREEMENT

The terms of this Agreement, any proposal, financial information and proprietary information, including the Mailing List(s), 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 The Institutions shall be permitted to disclose such Information (i) to their accountants, legal, financial and marketing advisors, and employees as necessary for the performance of their respective duties, provided that said persons agree to treat the Information as confidential in the above described manner; and (ii) as required by law or by any governmental regulatory authority provided that the Institutions immediately notify MBNA America of the existence, terms and circumstances surrounding such request, consult with MBNA America on the advisability of taking legally available steps to resist or narrow such request, and if disclosure of such Information is required or deemed advisable, exercise its best efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to such portion of the Information to be disclosed which MBNA America designates.

9. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on June 30, 2010. 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; either AAMHC or MHC may terminate this Agreement by giving notice, as provided herein, to MBNA America. In the event of any material breach of this Agreement by either AAMHC or MHC, MBNA America 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 (the "Notifying Party"). This Agreement shall terminate the earlier of the following: (i) 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; or if the breaching party notifies the notifying party (the "Notifying Party") that, in its reasonable opinion, the breaching party will be unable to cure or substantially cure such breach within the Cure Period, then this

Agreement will terminate sixty (60) days after the breaching party provides such notice to the Notifying Party.

(b) If either MBNA America, AAMHC or MHC 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) Upon any termination of this Agreement, the parties shall jointly develop and approve a single, joint notice to be communicated in writing to all Customers. Approval of such joint notice shall not be unreasonably withheld by either party. The notice shall be factually accurate and shall not contain any statement concerning either party or the Program which either party considers to be disparaging of itself or the Program. All direct expenses incurred in producing and distributing such notice shall be equally shared by the parties. Upon termination of this Agreement, The Institutions shall not attempt to cause the removal of The Institutions' identification or Trademarks from any person's credit devices, checks or records of any Customer existing as of the effective date of termination of this Agreement.

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

(f) For a one (1) year period following the termination of this Agreement for any reason, each of AAMHC and MHC agree that they shall not, by themselves 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, The Institutions 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 Institutions 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) and 11(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 THE INSTITUTIONS:

THE ALUMNAE ASSOCIATION OF MOUNT HOLYOKE COLLEGE
50 College Street
South Hadley, Massachusetts 01075

ATTENTION: Ms. Stephanie Gonthier
Director of Finance

Fax #: (413) 538-2254

(2) If to MBNA America:

MBNA AMERICA BANK, N. A.
Rodney Square
Wilmington, Delaware 19884-0164

ATTENTION: Director of National Sales

Fax #: (302) 432-0262

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

- (g) This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral,

with respect to the matters covered herein. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, The Institutions 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 The Institutions 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 and will administer the Program for the Members in accordance with similar 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, provided that MBNA America shall be responsible for the performance of such third party. Certain Financial Service Products or services under this Agreement may be offered through MBNA America's affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc.

(h) MBNA America and The Institutions 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 The Institutions and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

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

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

(l) Subject to applicable law and regulation, MBNA America has the right to place trademarks on gifts for individuals completing applications and on other premium items, including without limitation t-shirts, hats, "bobbleheads," or other items suitable in MBNA America's judgment for the solicitation of Credit Card Account applications. AAMHC shall have final approval of the use and appearance of the Trademarks used on such materials, but hereby grants MBNA America the right to use such approved materials at MBNA America's discretion. In no event shall MBNA America be required to pay additional amounts to any third party (e.g., any producer, licensor(ee) or manufacturer of such gifts and premiums) as royalties otherwise due directly or indirectly to or on behalf of either AAMHC or MCH for such gifts or premiums. Each of AAMHC and MHC agree 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 either of AAMHC's or MHC'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 AAMHC.

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 AAMHC or MHC pursuant to any GIP. In that regard, The Institutions 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 AAMHC 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 The Institutions 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 either AAMHC or MHC pursuant to any GIP. MBNA America shall have approval and control of the scope, timing, content and continuation of any GIP.
- (d) All costs approved by AAMHC that are incurred by MBNA America in producing and mailing materials created pursuant to any GIP or of supporting the marketing efforts of The Institutions pursuant to any GIP shall be deducted from any or all Royalty payments due AAMHC under this Agreement.
- (e) The Institutions shall comply with MBNA America's reasonable 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 representative, has executed this Agreement as of the Effective Date.

**THE ALUMNAE ASSOCIATION
OF MOUNT HOLYOKE COLLEGE**

MBNA AMERICA BANK, N.A.

By: W. Rochelle Calhoun

By: [Signature]

Name: W. Rochelle Calhoun

Name: Scott A. Green

Title: Executive Director

Title: Senior Exec. Vice President

Date: May 25, 2005

Date: 6/13/05

MOUNT HOLYOKE COLLEGE

By: Janice M. Albano

Name: JANICE M. ALBANO

Title: ASSOCIATE TREASURER

Date: MAY 20, 2005

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. For Credit Card Accounts, the current annual percentage rate will be a variable rate of prime plus 1.4%. 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. REWARD ENHANCEMENT

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

1. There is no annual fee.
2. The current annual percentage rate is variable rate of prime plus 1.4%. There may be an additional margin applied on account of the customer's delinquency.
3. The Reward Enhancement may be marketed under another name (*e.g.*, Plus Rewards), as determined by MBNA America from time to time, in its sole discretion.

C. BUSINESS CREDIT CARD ACCOUNTS

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

1. There is no annual fee for each business card issued to an individual or business entity pursuant to the BusinessCard Credit Card Account program.

MBNA America reserves the right to make special pricing offers for BusinessCard Credit Card Accounts to select Customers and/or Members at its own discretion.

2. The current Annual Percentage Rate for BusinessCard Credit Card Accounts is a fixed rate of 11.99 %.

SCHEDULE B

ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay AAMHC 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. \$3.00 (three dollars) for each new Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$3.00 (three dollars) for each Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.70% (seven-tenths of one percent) of all retail purchase transaction dollar volume generated by Customers using a Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
4. \$50.00 (fifty dollars) for each GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty, but does qualify for Schedule B, Section A, subparagraph 2 and 3 Royalties.

B. REWARD CREDIT CARD ACCOUNTS

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

1. \$3.00 (three dollars) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer for at least one purchase or cash advance which

is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account, or for any Reward GIP Account.

2. \$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.
3. 0.25% (twenty-five one hundredths of one percent) of all retail purchase transaction dollar volume generated by Customers using a consumer Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
4. \$25.00 (twenty-five dollars) for each Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty, but does qualify for Schedule B, Section B, subparagraph 2 and 3 Royalties.

C. BUSINESS CREDIT CARD ACCOUNTS

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

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