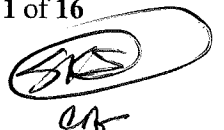


AFFINITY AGREEMENT

THIS AFFINITY AGREEMENT ("**Agreement**") entered into by and between THE NATIONAL ALUMNI ASSOCIATION OF THE UNIVERSITY OF ALABAMA, an Alabama nonprofit corporation having a place of business in Tuscaloosa, Alabama ("**NAAUA**") and ALABAMA CREDIT UNION, an Alabama state chartered credit union having a place of business at 220 Paul Bryant Drive East, Tuscaloosa, Alabama 35401 ("**ACU**") is effective as of August 1, 2015 (the "**Effective Date**").

NOW THEREFORE, in consideration of the foregoing, the mutual covenants and agreements herein contained and other good and valuable consideration, NAAUA and ACU mutually covenant, warrant and agree as follows:

1. **Definitions.** The following terms (including both the singular and plurals thereof) shall have the following meanings unless the context indicates otherwise:
 - a. "**ACU Trademarks**" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark owned or acquired by ACU.
 - b. "**Affinity Credit Card Program**" means, except as expressly excluded or limited elsewhere herein, credit card programs, charge card programs, or other credit charge program.
 - c. "**Credit Account**" means a credit account opened by a Member in direct or indirect response to marketing efforts made pursuant to this Agreement, which incorporates the Trademarks. Whether ACU issues a single and/or multiple credit cards or other access devices or identifiers on a Credit Account, each account will be counted as one (1) Credit Account.
 - d. "**Direct Promotion Events**" means tabling and poster for the Program at an event as provided in Section 2(i).
 - e. "**Event of Insolvency**" means anytime in which a Party (i) become insolvent, (ii) make an assignment for the benefit of its creditors, (iii) call a meeting of its creditors, (iv) is subject to receivership, conservatorship or liquidation.
 - f. "**Financial Service Products**" means, except as expressly excluded or limited elsewhere herein, credit card programs, charge card programs, debit card programs, other credit, charge, debit or financial service related payment programs or devices, with or without a card or other identifying instrument, installment loan programs, revolving loan programs, deposit programs, travel and entertainment card or non-card programs, financial planning programs, trust programs and commercial lending programs. This definition shall not include a discount hotel/airline-only program offered to Members.
 - g. "**Mailing Lists**" means, to the extent available, NAAUA's updated and current lists of alumni of The University of Alabama (the "**University**"), non-alumni members of the University, members of the Future Alumni for Traditional and Excellence, , and/or other potential participants mutually agreed to by NAAUA and ACU (in a format designated by ACU and reasonably agreed upon by NAAUA and ACU) containing, if available, the names, addresses, and campus attending or attended, of any Member and, to the extent available and permissibly disclosed, any and all of the following information as requested by ACU: email or

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- other electronic communication address, telephone listing, gender, date of birth, all reasonably sorted by categories agreeable to ACU.
- h. **"Member"** means the individuals who are provided on the Mailing Lists, including but not limited members of NAAUA, alumni of the University, parents and/or guardians of current undergraduate or graduate students who have donated to NAAUA, and any other individual mutually agreed to by NAAUA and ACU.
 - i. **"Program"** means those programs or services of the Financial Service Products ACU agrees to offer pursuant to this Agreement to the Members from time to time.
 - j. **"Royalties"** means the compensation set forth in Section 4.
 - k. **"Term Year"** means each consecutive twelve month period during the term of this Agreement beginning on June 1st of that year through May 31st of the following year, except the first year of the agreement which shall be a ten month period beginning on August 1, 2015 through May 31, 2016.
 - l. **"Trademarks"** means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark owned or acquired by NAAUA during the term of this Agreement (the "Alumni Association Trademarks"), together with those marks used or owned by the University (the "University Trademarks").
 - m. **"Transaction Volume"** means point of sale purchase transaction dollars less (i) returns and (ii) charge-offs from fraud and bad debt for each Credit Account.

2. **Rights and Responsibilities of NAAUA.**

- a. NAAUA agrees that during the term of this Agreement: (i) it will endorse the Affinity Credit Card Program offered by ACU exclusively and will not sponsor, advertise, aid, develop, or solicit any Affinity Credit Card Program; (ii) it will not license and/or sublicense or allow others to license and/or sublicense the Trademarks in relation to or for promoting any Affinity Credit Card Program; and (iii) it will not sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its information about any current or potential members for the purpose of promoting the Affinity Credit Card Program. Notwithstanding anything else in this Agreement to the contrary, NAAUA may accept advertising from any financial institution provided that i) the advertisement does not contain an express or implied endorsement by NAAUA of said financial institution or the advertised Financial Service Products, it being expressly understood that the mere placement of such advertisements shall not be construed as an endorsement by NAAUA, and ii) such advertisement further does not contain any advertisement for or reference to such financial institution's Affinity Credit Card Program.
- b. NAAUA agrees to reasonably cooperate with ACU in connection with the promotion of the Affinity Credit Card Program.
- c. NAAUA authorizes ACU to solicit the Members by mail and electronic mail, on-campus direct marketing by ACU to the extent permitted by and at university locations previously approved by the University, advertisements and/or telephone for participation in the Affinity Credit Card Program, all to the extent permitted

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by applicable law. The frequency of such solicitations shall be reasonably measured and subject to a reduction if NAAUA determines, in its sole discretion, the delivery timing, method, and/or content will potentially create issues between NAAUA and any Member being solicited.

- d. NAAUA shall have the right to approve all proposed ACU advertising and solicitation materials containing the Trademarks, which approval will not be unreasonably withheld.
- e. NAAUA agrees that in the event ACU incurs a cost because of a change in the Trademarks that was requested by NAAUA, ACU may deduct such costs from Royalties due NAAUA, and in the event that such costs exceed Royalties then due NAAUA, NAAUA shall promptly reimburse ACU for all such costs.
- f. Upon the request of ACU, NAAUA shall provide ACU with Mailing Lists at no additional charge. NAAUA shall provide such Mailing Lists within ten (10) business days after ACU sends notice of such request. The alumni Mailing List shall contain complete and accurate information, when available, on all Members who are at least eighteen years of age, with corresponding valid postal addresses, telephone number and email addresses. NAAUA warrants that it believes, using the most current information available, the alumni Mailing Lists will contain approximately 175,000 Mailing List records.
- g. NAAUA may respond to individual inquiries about the Affinity Credit Card Program from its Members on an individual basis, provided that said responses are accurate and consistent with the materials provided by ACU to NAAUA.
- h. NAAUA has taken such steps as are necessary to obtain rights to the Trademarks. NAAUA will take such steps as are necessary and to the extent possible to provide ACU with a consent letter from the University in the form similar to that set out on Exhibit A. NAAUA represents and warrants that it has the right to enter into this Agreement. NAAUA hereby grants ACU a limited license to use the NAAUA Trademarks solely in conjunction with the Affinity Credit Card Program, including the promotion thereof. NAAUA hereby grants ACU a limited sublicense to use the Trademarks upon the terms and conditions specified herein. ACU acknowledges and agrees that NAAUA's rights in the Trademarks are non-exclusive and are granted subject to any limitations specified in this Agreement. This license and sublicense shall be transferred upon a permitted assignment of this Agreement. This license and sublicense 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. Nothing stated in this Agreement prohibits NAAUA from granting to other persons a license or sublicense to use the Trademarks in conjunction with the providing of any other service or product, except for any Affinity Credit Card Program.
- i. Subject to availability and reasonableness of the request, NAAUA agrees to attempt to provide ACU with information, material and assistance so as to assist ACU with its marketing of the Program. NAAUA agrees, except as otherwise

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provided for herein, to make reasonable efforts to provide to or arrange for ACU all of the following marketing opportunities and items (each such opportunity or item, an "**Element**") at no additional charge to ACU during each Term Year of this Agreement (each such annual package of Elements is hereinafter referred to as an "**Annual Marketing Plan**"). The parties agree that the obligation of NAAUA to provide each item of each Annual Marketing plan is a material obligation of NAAUA to ACU. ACU acknowledges that many of the Elements described below are arranged, scheduled, and conducted by the University or by third parties under contract with the University or others and therefore may be cancelled or discontinued. As a consequence, NAAUA does not promise that it can provide any or all of the Elements nor guarantee that any particular Element will occur annually throughout the term of this Agreement. NAAUA shall make reasonable efforts to provide an alternative Element within the same Term Year should any particular Element be cancelled or discontinued through no fault of NAAUA.

1. NAAUA agrees to meet with ACU during the first quarter during each Term Year) to plan the Annual Marketing Plan for the Term Year. Such meeting shall be held at a time and place mutually agreed upon by the parties.
 2. Subject to the mutual agreement of the parties prior to each Element, NAAUA shall provide ACU with necessary access, during each Term Year of this Agreement, for ACU to conduct Direct Promotional Events, to reasonable Elements, including but not limited to events sponsored by, hosted, or associated with NAAUA, Chapter events, events in connection with Future Alumni for Tradition and Excellence, any organizations or sub-organizations formed or sponsored by NAAUA, and any other mutually agreed upon event. Such access shall be at no additional cost to ACU unless there is a direct cost to NAAUA; in that event, such cost will be paid by ACU.
- j. During the Term, NAAUA shall provide ACU with a tile advertisement at www.alumni.ua.edu/merchandise in a size and shape that is consistent with the majority of other tile advertisements being displayed on that page. The tile advertisement's content will be subject to the approval of NAAUA and the University. Further, the advertisement shall contain only a link to the Affinity Credit Card Program. In addition, NAAUA shall provide additional electronic communications and promotions of ACU via social media, subject to approval by ACU. NAAUA will provide the placement of a prominent web advertisement with a direct link to the Affinity Credit Card information on the NAAUA homepage for at least six months of each year in Term. NAAUA will also provide a prominent link to the Affinity Credit Card information at the top of the NAAUA homepage. All advertisements and web links referenced in this

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provision are subject to the approval of appropriate University officials and must comply with applicable University policies.

- k. Annually during the Term, NAAUA shall provide ACU a full one page advertisement for the Affinity Credit Card Program in one issue of *Alabama Alumni Magazine* and, subject to the mutual agreement of the parties at the time, prominent advertising space for the Affinity Credit Card Program in other NAAUA publications and advertisements, print, electronic, or otherwise.
- l. During the Term, NAAUA shall make a reasonable request to the University to permit ACU access to parents and students during Bama Bound.
- m. In the event that a Member is not currently a member of NAAUA, NAAUA will provide such Member an introductory 12-month membership in NAAUA at no additional cost to either the Member or ACU. NAAUA acknowledges that ACU has the right to offer Financial Service Products, including the Program, to any member of ACU regardless of whether such individual is a Member and that ACU is under no obligation to document that such individual is either (i) a Member or (ii) a member of NAAUA.
- n. NAAUA also agrees that ACU may give away promotional items to individuals completing applications and that such promotional material may have the Trademarks on them subject to NAAUA's prior approval as provided in this Section. ACU agrees that all promotional items bearing any of the Trademarks must be licensed by NAAUA and/or the University as the case may be. ACU agrees to abide by the University policy made known to ACU in advance and in writing, regarding the giving away of promotional items to individuals who complete applications for Affinity Credit Card Program.
- o. NAAUA acknowledges that ACU shall own the Credit Accounts held by Members and that NAAUA shall have no right to any proceeds, ownership interest or any other interest in the Credit Accounts held by Members either during the Term or after the expiration of the Term.
- p. NAAUA acknowledges that in order to offer Affinity Credit Card Program to the Members, membership with ACU is required. NAAUA acknowledges and understands that ACU may offer or provide other Financial Service Products in addition to the Program, including additional credit card products, to the Members, provided that such Member is a member of ACU. ACU, however, will not offer, promote to, or provide Members with other ACU Financial Service Products that competes with the Affinity Credit Card Program.
- q. NAAUA shall be responsible for complying with any obligations imposed upon licensees in connection with the ACU Trademark and NAAUA shall be responsible for complying with all applicable federal, state and local laws and regulations in connection with the ACU Trademarks.
- r. ACU shall not advertise ACU Financial Service Products that compete with the Affinity Credit Card Program to any Members unless such advertisement is first approved in writing by NAAUA.

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3. **Rights and Responsibilities of ACU.**

- a. ACU shall design, develop and administer the Affinity Credit Card Program for the Members.
- b. ACU shall design all advertising, solicitation and promotional materials with regard to the Affinity Credit Card Program. ACU reserves the right to approve all advertising and solicitation materials concerning or related to the Affinity Credit Card Program, which may be developed by or on behalf of NAAUA. Such approval shall not be unreasonably withheld or delayed. ACU agrees that its promotional efforts shall be measured, reasonable and tasteful. Notwithstanding the preceding sentence, NAAUA must send ACU notice if it believes that ACU's promotional efforts are or may become excessively frequent and could cause complaints from Members. Upon receipt of such notice from NAAUA, the parties will meet to mutually agree upon a solicitation and promotional plan going forward.
- c. ACU shall refrain from promoting any other Financial Service Products except the Affinity Credit Card Program to the Members until and after such time the Members become duly accepted members of ACU. Further, at no point will ACU target Members with any ACU Financial Service Product that competes with the Affinity Credit Card Program. ACU shall bear all costs of producing and mailing materials to promote the Affinity Credit Card Program. NAAUA reserves the right to approve any promotional messaging included in Affinity Credit Card Program cardholder account statements unless such messaging pertains to Affinity Credit Card Program provided that NAAUA acknowledges and agrees that such approval will not be unduly withheld. Any issues regarding the promotional materials must be communicated by NAAUA to ACU at least forty-five (45) days prior to the date such statements are required to be mailed. NAAUA acknowledges and agrees that if ACU receives no communication from NAAUA, such lack of communication may be deemed by ACU as NAAUA's approval of such promotional materials.
- d. ACU shall make all credit decisions and shall bear all credit risks with respect to each Affinity Credit Card Program account independently of NAAUA.
- e. ACU shall use the Mailing Lists provided pursuant to this Agreement consistent with this Agreement and shall not permit those persons or entities, including any third party, handling these Mailing Lists to use them for any other purpose. ACU shall have the sole right to designate Members on these Mailing Lists to whom promotional material for the Affinity Credit Card Program will not be sent. The Mailing Lists are and shall remain the sole property of NAAUA.
- f. Membership in ACU is a requirement for each Member to participate in the Program. As such, ACU may separately maintain all information which it obtains as a result of a membership or an application for a membership. This information becomes a part of ACU's own files and ACU shall be entitled to use this information for any lawful purpose, including offering Financial Service Products to the Members who are members of ACU
- g. ACU shall provide NAAUA a link to NAAUA's home web page from ACU's website.

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- h. ACU shall be responsible for complying with any obligations imposed upon licensees or sublicensees in connection with the Trademarks provided that notice of such obligations is given to ACU prior to the Effective Date. ACU shall be responsible for complying with all applicable federal, state and local laws and regulations.
 - i. ACU has taken such steps as are necessary to obtain rights to the ACU Trademarks. ACU hereby grants NAAUA a limited, exclusive license to use the ACU Trademarks solely in conjunction with the Affinity Credit Card Program, including the promotion thereof. NAAUA acknowledges and agrees that NAAUA's rights in the ACU Trademarks are non-exclusive and are granted subject to any limitations specified in this Agreement. This license shall be transferred upon a permitted assignment of this Agreement. This license shall remain in effect for the duration of this Agreement and shall apply to the ACU Trademarks, notwithstanding the transfer of such ACU Trademarks by operation of law or otherwise to any permitted successor, corporation, organization or individual. Nothing stated in this Agreement prohibits ACU from granting to other persons a license or sublicense to use the ACU Trademarks.
 - j. Upon request, ACU shall permit NAAUA to provide advertisements to be inserted in Affinity Credit Card Program card accountholder statements up to four (4) times per 12-month period; providing that such advertisements are tasteful and appropriate, meet technical production specifications that may change from time to time, and comply in all respects with all federal, state, local laws, rules, and regulations regarding such products and/or services, and advertisements of such products and/or services. NAAUA acknowledges and agrees to pay all costs of production, shipping, insertion and mailing.
 - k. If possible and otherwise permitted by law, ACU shall permit NAAUA to insert messages in monthly Affinity Credit Card account statements to Members enrolled in the Affinity Credit Card Program.
 - l. Up to two times in each Term year, NAAUA may request from ACU a list of Members enrolled in the Affinity Credit Card Program. To the extent allowed by law, such list will contain the Member's full name, address, telephone and e-mail (in a format designated by NAAUA and reasonably agreed upon by NAAUA and ACU).
4. **Royalties.** As consideration for the rights granted to ACU by NAAUA and for the responsibilities of NAAUA to ACU in this Agreement, ACU shall annually pay the amounts calculated in Exhibit B. ACU shall not be liable for any other royalty payments or licensing fees of any kind in regard to this Agreement.
- a. **Reports.** On or before the forty-fifth (45th) day after the end of each Term Year quarter during the term of this Agreement, ACU shall provide NAAUA with a statement showing the number of Credit Accounts opened, the number of active Credit Accounts, and the Transaction Volume, made during the preceding Term Year quarter. In addition, ACU will provide monthly statistics about the performance of the Affinity Credit Card Program, as available.

5. **Term of Agreement.**

- a. Effective Date. This Agreement shall begin on the Effective Date and shall end on June 30, 2025 (the “**Initial Term**”).
- b. Automatic Renewal. This agreement will automatically extend at the end of the Initial Term or any renewal term for successive two-year (2-year) periods (the “**Renewal Term**”), 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 Initial Term or Renewal Term, as applicable.
- c. Termination of Agreement. The occurrence of any of the following events shall constitute termination of this Agreement without further notice to the other Party unless provided herein:
 - i. a material breach of this Agreement which continues for a period of thirty (30) days from the day the non-breaching Party sends to the other Party notice of such breach; or
 - ii. an Event of Insolvency; or
 - iii. if, at any time and for any reason, NAAUA is unable to provide ACU with rights to the Alumni Trademarks or the University Trademarks in accordance with the terms of this Agreement.
- d. Modification of the Agreement.
 - i. In the event of any material change of law or regulation impacting (i) either Party’s ability to comply with this Agreement or (ii) ACU’s revenue derived from Credit Accounts, the impacted Party shall send the non-impacted Party notice that it wishes to re-negotiate the terms of the Agreement. The Parties agree to use good faith efforts to re-negotiate the terms of this Agreement to address the changed circumstances. If the parties fail to reach an agreement satisfactory to the impacted Party within thirty (30) days after the aforementioned notice is sent, then the impacted Party may terminate this Agreement by sending notice to the non-impacted Party. The Agreement will terminate thirty (30) days after such termination notice is sent to the non-impacted Party.
 - ii. Notwithstanding anything provided in this Section, in the event any other department, branch, school, association, college, and/or any other program affiliated with the University, including but not limited to any athletic department or association, contemplates entering into an affinity program, NAAUA shall send ACU notice of such and the parties agree to use good faith efforts to re-negotiate the terms of this Agreement to address the newly contemplated affinity program.
- e. Rights and Responsibilities Upon Termination.
 - i. Upon the termination of this Agreement, ACU shall, in the manner provided herein, cease to use the Trademarks. ACU agrees that it will not claim any right, title, or interest in or to the Trademarks or to the Mailing Lists provided pursuant to this Agreement. ACU may conclude all

solicitation that is required by law. ACU shall not be required to recall and reissue debit or credit cards or other devices, checks or records bearing the Trademarks and will be permitted to allow such debit or credit cards or other devices, checks, or records to remain issued until their natural expiration. ACU may continue to offer or provide Financial Service Products, including its credit card products, to the Members, provided that such Member is a current member of ACU. Moreover, upon the termination of this Agreement, NAAUA shall, in the manner provided herein, cease to use the ACU Trademarks. NAAUA agrees that it will not claim any right, title, or interest in or to the ACU Trademarks provided pursuant to this Agreement.

- ii. Termination Notice. ACU shall have the right to prior review and approval of any notice in connection with, relating or referring to the termination of this Agreement communicated by NAAUA to the Members. Such approval shall not be unreasonably withheld. Upon termination of this Agreement, NAAUA shall not attempt to cause the removal of NAAUA's identification or Trademarks from any person's credit devices, checks or records existing as of the effective date of termination of this Agreement.
 - iii. Upon receipt of notice from NAAUA, ACU will destroy the Mailing Lists in its possession, provided that ACU may conclude all required solicitation prior to such destruction. An email or written acknowledgement from ACU will suffice as confirmation that such destruction has occurred.
 - iv. Within thirty (30) days of termination of the Agreement, ACU shall provide NAAUA a list of all Members enrolled in the Affinity Credit Card Program at the time of the Agreement's termination. To the extent allowed by law, such list will contain the Member's full name, address, telephone and e-mail (in a format designated by NAAUA and reasonably agreed upon by NAAUA and ACU).
- f. The obligations in Section 5(e), 7, 8(a)(iv), and 9(e) shall survive termination of this Agreement.

6. **Modifications and Waivers.** Any modification or waiver of any provision of this Agreement, or any consent to any departure by either Party from the terms hereof, shall not be effective in any event unless the same is in writing and signed by NAAUA and ACU, and then such modification, waiver or consent shall be effective only in the specific instance and for the specific purpose given. Any notice to or demand on any Party in any event not specifically required hereunder shall not entitle the Party receiving such notice or demand to any other or further notice or demand in the same, similar or other circumstances unless specifically required hereunder. 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.

7. **Representations, Warranties and Covenants of ACU.**

- a. ACU represents, warrants and covenants to NAAUA that as of the Effective Date and throughout the Term of this Agreement:
 - i. ACU is duly organized, validly existing, and in good standing in the State of Alabama.
 - ii. ACU has all necessary power and authority to execute and deliver this agreement and perform its obligations under this Agreement.
 - iii. Except as provided herein, 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.
 - iv. NAAUA shall promptly notify ACU in the manner provided herein upon learning of any claims or complaints relating to such license, sublicense, or the use of any Trademarks.
- b. ACU further represents that to the best of its knowledge, the execution, delivery and performance of this Agreement will not constitute a violation of any law, rule, regulation, court order or ruling applicable to ACU.
- c. ACU will hold NAAUA, its directors, officers, agents, employees, affiliates, successors and assigns harmless from and against all liability, causes of action and claims, and will reimburse NAAUA reasonable and actual costs in connection therewith, arising from the ACU Trademark license granted herein or from NAAUA's use of the ACU Trademarks in reliance thereon. ACU shall promptly notify NAAUA in the manner provided herein upon learning of any claims or complaints relating to such license, sublicense, or the use of any ACU Trademarks.

8. **Representations, Warranties and Covenants of NAAUA.** NAAUA represents, warrants and covenants to ACU that as of the Effective Date and throughout the Term of this Agreement:

- a. NAAUA is duly organized, validly existing, and in good standing in the State of Alabama.
- b. NAAUA has all necessary power and authority to execute and deliver this agreement and perform its obligations under this Agreement.
- c. NAAUA has the right and power to exclusively license the NAAUA Trademarks to ACU for use as contemplated by this Agreement.
- d. NAAUA has the right and power to sublicense license the University Trademarks to ACU, upon the terms and conditions provided for herein, for use as contemplated by this Agreement.
- e. NAAUA will hold ACU, its directors, officers, agents, employees, affiliates, successors and assigns harmless from and against all liability, causes of action and claims, and will reimburse ACU reasonable and actual costs in connection

therewith, arising from the Trademark license granted herein or from ACU's use of the Trademarks in reliance thereon. NAAUA shall promptly notify ACU in the manner provided herein upon learning of any claims or complaints relating to such license, sublicense, or the use of any Trademarks.

- f. NAAUA shall not enter into any other agreement which has the effect of modifying this Agreement
 - g. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated by this Agreement do not and will not (i) violate any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to NAAUA, (ii) result in a breach or constitute a default under any agreement to which NAAUA is subject, or (iii) require any authorizations, consents, or approvals with any entity or require any authorizations, consents, approvals, licenses, exemptions from or filings or registrations with any state, commonwealth, federal, foreign, territorial, regulatory, or other governmental department, commission, board, bureau, agency or instrumentality, except those which have been provided to ACU prior to the Effective Date.
9. **No Benefit to Third Parties.** The terms and provisions of this Agreement shall be for the sole benefit of NAAUA and ACU and their respective successors and assigns, and no other Person shall have any right, benefit, priority or interest under or because of this Agreement.
10. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of each of the Parties, but does not otherwise create, and shall not be construed as creating, any rights enforceable by any other person not a party to this Agreement.
11. **Notices.** All notices, requests and demands to or upon the respective Parties hereto shall be given in writing and sent either by a reputable express overnight delivery service with a next business day delivery or by hand delivery, and shall be deemed to have been duly received on the next business day (if sent by overnight delivery with next business day delivery) or on the day of sending if sent by hand delivery. All notices, requests and demands are to be given or made to the respective Parties at the following addresses (or to such other addresses as either Party may designate by notice in accordance with the provisions of this paragraph):

If to NAAUA: The National Alumni Association of The University Of Alabama

Attention: _____

If to ACU: Alabama Credit Union

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220 Paul Bryant Drive East
Tuscaloosa, Alabama 35401
Attention: _____

With a copy to: Engel, Hairston & Johanson, P.C.
P.O. Box 11405
Birmingham, AL 35202-1405
Attention: Heather E. Ward

12. **Governing Law.** This Agreement shall be construed in accordance with, and shall be governed by, the laws of the State of Alabama (without giving effect to conflict of law rules).
13. **Consent to Jurisdiction.** EACH PARTY CONSENTS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED IN TUSCALOOSA, ALABAMA AND WAIVES ANY OBJECTION WE MAY HAVE BASED UPON IMPROPER VENUE OR FORUM NON CONVENIENS OR TO THE CONDUCT OF ANY PROCEEDINGS IN ANY SUCH COURT.
14. **Waiver of Jury Trial.** The Parties mutually waive trial by jury in any action, proceeding or counterclaim brought by any Party against the other Party regarding a breach of this Agreement by any party or any other matter arising out of this Agreement and the transactions contemplated herein.
15. **Counterparts.** This Agreement may be executed in counterparts and by facsimile or other electronic transmission, each of which when so executed, shall be deemed an original, but all of which shall constitute but one and the same instrument.
16. **Entire Agreement.** This Agreement sets forth the entire agreement and understanding of the Parties hereto, and supersedes all prior agreements and understandings between the Parties hereto with respect to the transactions contemplated hereby.
17. **Severability.** The invalidity or enforceability of any provision of the Agreement, as determined by a court of competent jurisdiction, shall in no way affect the validity or enforceability of any other provisions hereof.
18. **Binding Agreement.** This Agreement may not be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the Party against which enforcement of such change, waiver, discharge or termination is sought.
19. **Headings.** The headings in this Agreement are inserted for convenience only and shall not be considered for the purpose of determining the meaning or legal effect of any provision hereof.

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20. **Construction.** This Agreement has been negotiated by the Parties and their respective counsel and will be interpreted without any strict construction in favor of or against either party.
21. **Further Assurances.** The Parties agree to do, take, execute, acknowledge if required and take or deliver such further and additional acts, actions, documents, instruments or writings not specifically referred to herein as may be necessary, required, proper, desirable or convenient for the purpose of fully effectuating the provisions hereof.
22. **Force Majeure.** 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 due to causes beyond the Party's reasonable control (including, but not limited to, acts of God, war, civil commotion, labor disputes, strikes, fire, flood or other casualty, shortages of labor and material, government regulation or restriction or weather condition) and the time provided in this Agreement for doing, accomplishing or performing such act or thing shall be extended in order to provide the Party with the same number of days to accomplish or perform such act or thing after termination of such causes as the Party would have had in the absence of such causes.

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IN WITNESS WHEREOF, this Agreement has been duly executed effective as of the Effective Date.

**THE NATIONAL ALUMNI ASSOCIATION OF
THE UNIVERSITY OF ALABAMA**, an Alabama
nonprofit corporation

By: Calvin J. Brown
Name: Calvin J. Brown
Title: Director of Alumni Affairs

ALABAMA CREDIT UNION

By: Stephen K. Swofford
Name: Stephen K. Swofford
Title: President

MS my

EXHIBIT "A"

To Whom It May Concern:

THE UNIVERSITY OF ALABAMA (hereinafter the "University") hereby authorizes THE NATIONAL ALUMNI ASSOCIATION OF THE UNIVERSITY OF ALABAMA (hereinafter "NAAUA") and ALABAMA CREDIT UNION (hereinafter "ACU") to use the attached designs, images, visual representations, logos, service marks, trade names, or trademarks, as well as any other designs, images, visual representations, logos, service marks, trade names, or trademarks owned or acquired by (hereinafter the "University Trademarks") for the purposes set forth in the Affinity Agreement by and between NAAUA and ACU effective July 1, 2015 (hereinafter the "Agreement").

In the event of future revisions in the University Trademarks, ACU is authorized to use such revised versions. The term of this authorization and approval shall run with the term of the Agreement.

ACU shall not owe the University any royalties for its use of the University Trademarks in connection with its Affinity Credit Card Program (as such term is defined in the Agreement).

Sincerely,

Board of Trustees of The University of Alabama

AN ILLUSTRATION OF ALL APPROVED DESIGNS, IMAGES, VISUAL REPRESENTATIONS, LOGOS, SERVICE MARKS, TRADE NAMES OR TRADEMARKS SHOULD BE DISPLAYED OR ATTACHED HERE.



EXHIBIT "B"

YEARLY ROYALTY PAYMENT CALCULATION

Term Year 1: August 1, 2015 through May 31, 2016
Term Year 2 - 10: June 1, _____ through May 31, _____

TRANSACTIONAL VOLUME

1.1	Point of Sale Transaction Dollars	\$ _____
1.2	Less Returns	(\$ _____)
1.3	Less Charge-offs from Fraud and Bad Debt	(\$ _____)
1.4	Adjusted Transaction Volume	\$ _____
1.5	Transactional Volume Rate	00.45%
1.6	Transaction Volume (Amount on 1.4 times 1.5)	\$ _____

The Yearly Royalty Payment amount due to NAAUA is the greater of

- i) Transaction Volume (See Line 1.6 [\$ _____]) as calculated at the end of each Term Year, or the following schedule of guaranteed minimum payments:

Year 1 -	\$500,000
Year 2 -	\$500,000
Year 3 -	\$400,000
Year 4 -	\$400,000
Year 5 -	\$375,000
Year 6 -	\$375,000
Year 7 -	\$375,000
Year 8 -	\$375,000
Year 9 -	\$400,000
Year 10 -	\$400,000

