

Affinity Agreement
Clemson Alumni Association and JMIS College, LLC

This Agreement ("**Agreement**") is entered into as of this 1st day of **January, 2018** (the "**Effective Date**") by and among **Bank of America, N.A.** (as successor to merger with FIA Card Services, Inc.), a national banking association having an office in Wilmington, Delaware ("**Bank**"), **Clemson Alumni Association**, a South Carolina nonprofit corporation having its principal place of business in Clemson, South Carolina ("**Alumni Association**", and **JMIS College, LLC**, a Delaware limited liability company having its principal place of business in San Diego, California ("**JMIS**") and collectively with Bank and Alumni Association, "**Party**" or "**Parties**"), for themselves and their respective successors and assigns.

WHEREAS, Clemson University Foundation, Inc. and Bank were parties to that certain Affinity Agreement dated September 1, 2012, as the same has been amended ("**Previous Agreement**"), wherein Bank provided certain financial services to certain persons included in certain lists provided to Bank by or on behalf of Clemson University Foundation, Inc.;

WHEREAS, Alumni Association, an entity separate and distinct from Clemson University Foundation, Inc., and JMIS, mutually desire to enter into this Agreement with Bank as of the Effective Date wherein Bank provides certain financial services to certain persons included in certain lists provided to Bank by or on behalf of Alumni Association in accordance with the terms and conditions as set forth in this Agreement; and

WHEREAS, JMIS is a party to this Agreement as a result of its agreement to market the University and its Affiliates, including the Alumni Association, pursuant to a separate written agreement between JMIS and the University (the "**JMIS/University Agreement**").

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

1. **DEFINITIONS AND RULES OF INTERPRETATION**

For the purposes of this Agreement and except as otherwise specifically set forth herein, capitalized terms have the meanings set forth in Exhibit 1, whether used in the plural or singular, in any tense or part of speech, and regardless of gender, and the Rules of Interpretation therein shall apply to this Agreement. Other terms defined herein have the meanings set forth in the context of their use. Notwithstanding anything to the contrary in this Agreement or otherwise, for the purposes of this Agreement, the representations and warranties of each of JMIS and Alumni Association shall be severally and not jointly made; JMIS on behalf of itself and the University and the Alumni Association on behalf of itself.

2. **RIGHTS AND RESPONSIBILITIES OF ALUMNI ASSOCIATION AND JMIS**

(a) Each of Alumni Association and JMIS respectively agree that, during the Term, Alumni Association and JMIS respectively will endorse the Program exclusively and that neither Alumni Association, JMIS nor their respective Affiliates, shall, by itself or in conjunction with others, including the University, directly or indirectly: (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than Bank) the providing of, any Financial Service Products of any entity other than Bank; (ii) license, allow others to license, or use or allow to exist the use by others of the Alumni Association Trademarks or University Trademarks in relation to or for promoting any Financial Service Products of any entity other than Bank; and (iii) sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its marketing

lists, 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 Bank. Notwithstanding the foregoing, the Parties acknowledge and agree that Alumni Association and JMIS may, for the twelve (12) months prior to the expiration of the Term, solicit proposals for programs offering and/or discuss the providing of any Financial Service Products after the expiration of the Term with any entity, including but not limited to Bank. In addition, if Alumni Association or any Alumni Association Affiliate sells any product or service, in connection with such sales, Alumni Association shall not, and shall cause Alumni Association Affiliates not to, favor any payment product or method of payment over any payment product or method of payment offered under the Program. Notwithstanding the foregoing, the Parties agree that Bank may offer a debit card program, Deposit Program, or functional equivalent of any such product, with Alumni Association Trademarks or University Trademarks on a non-exclusive basis and otherwise subject to and in accordance with the terms and conditions of the Agreement. The Parties agree that the exclusivity conditions in favor of the Bank and any related representations or warranties made by Alumni Association or JMIS, including but not limited to the terms and conditions set forth in Sections 2(a), 2(g), and 4(b) of the Agreement, shall not apply to, nor limit or restrict in any way, Alumni Association's right to license Alumni Association Trademarks or JMIS's right to license University Trademarks or otherwise support other debit card programs, Deposit Programs, Tiger 1 Card programs or the functional equivalent of any such product. Notwithstanding anything else in this Agreement to the contrary, Alumni Association may accept print or on-line (including Wi-Fi transmitted) advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by Alumni Association of said financial institution or advertising for a Financial Service Product.

(b) Alumni Association and JMIS agree to provide Bank with such information and assistance as may be reasonably requested by Bank in connection with the Program.

(c) Alumni Association authorizes Bank to solicit Members by mail, direct promotion, internet, email, advertisements, banking centers, ATMs, telephone or any other means for participation in the Program. Notwithstanding the foregoing, Bank shall not target market University students for participation in the Program during the Term. However, nothing contained herein shall prohibit or prevent Bank from fulfilling a University student's request for a Financial Service Product offered under the Program. In addition, notwithstanding anything contained in this Section 2(c) to the contrary, Bank shall not be deemed in breach of this Section 2(c) for soliciting any individual contained in any Marketing List provided by Alumni Association for participation in the Program.

(d) Alumni Association and JMIS, respectively, shall have the right of prior approval of all Program advertising, solicitation materials and the depiction of an Alumni Association Trademark or University Trademark, respectively, in Program advertising and solicitation materials to be used by Bank that depict an Alumni Association Trademark or University Trademark. If the Bank incurs a cost (e.g., the cost of reissuing new credit cards) because of a change in the Alumni Association Trademarks or University Trademarks and is unable to use up inventory of collateral and similar materials, Bank may deduct such costs from any Royalties due Alumni Association. If such costs exceed Royalties then due Alumni Association, upon demand Alumni Association shall promptly reimburse Bank for all such costs.

(e) At least once quarterly and within 30 days of Bank's request, Alumni Association shall provide Bank with its entire and complete updated Alumni Association Marketing List without any additional charge; provided, however, that Alumni Association shall not include in any Marketing List the name and/or related information regarding any Member who has expressly requested that Alumni Association not provide his/her personal information to third parties or who is under the age of eighteen at the time the information was collected. In the event that Bank incurs a cost because of a charge assessed by

Alumni Association or its agents for an initial Marketing List or an update to the Marketing List, Bank may deduct such costs from any payments (including Royalties) then due Alumni Association. If such costs exceed such payments, upon demand Alumni Association shall promptly reimburse Bank for all such costs. Alumni Association shall provide the first Marketing List, containing the required information for at least eighty-two thousand (82,000) non-duplicate Member names, as soon as possible but no later than 30 days after Alumni Association's execution of this Agreement. With each delivery to Bank, Alumni Association represents and warrants that the Marketing List has been prepared in accordance with Applicable Law, including the ECOA and the GLBA.

(f) Alumni Association shall, and shall cause any Alumni Association Affiliates to, only provide information to or otherwise communicate (including chat and social media) with Members or potential Members about the Program with Bank's prior written approval, except for current advertising and solicitation materials provided by Bank to Alumni Association. Notwithstanding the above, Alumni Association 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 Bank to Alumni Association. Any correspondence received by Alumni Association that is intended for Bank (e.g., applications, payments, billing inquiries) shall be forwarded to the Bank account executive via overnight courier within 24 hours of receipt. All reasonable overnight courier expenses incurred by Alumni Association shall be paid by Bank. For any inquiries or requests received by Alumni Association that are intended for Bank (e.g. general questions, name/address changes, deceased notifications), the person making the inquiry will be referred to contact the Bank.

(g) JMIS hereby grants Bank and its Affiliates during the Term (i) a limited, exclusive license to use the University Trademarks with the Program and, subject to JMIS's right of approval set forth in Section 2(d), on or in conjunction with all Financial Service Products; and (ii) a limited, non-exclusive license to use the University Trademarks with any debit card program (including prepaid card program), Deposit Program, or the functional equivalent and, subject to JMIS's right of approval set forth in Section 2(d), on or in conjunction with any debit card program (including pre-paid card program), deposit program, or the functional equivalent; Alumni Association hereby grants Bank and its Affiliates during the Term (i) a limited, exclusive license to use the Alumni Association Trademarks with the Program and, subject to Alumni Association's right of approval set forth in Section 2(d), on or in conjunction with all Financial Service Products; and (ii) a limited, non-exclusive license to use the Alumni Association Trademarks with any debit card program (including prepaid card program), Deposit Program, or the functional equivalent and, subject to Alumni Association's right of approval set forth in Section 2(d), on or in conjunction with any debit card program (including pre-paid card program), deposit program, or the functional equivalent (collectively, the JMIS and Alumni Association licenses shall be referred to as "License"). This License transfers to the assignee of this Agreement. This License shall remain in effect for the Term of this Agreement. This License shall apply to the Alumni Association Trademarks and University Trademarks, notwithstanding the transfer of such Alumni Association Trademarks or University Trademarks by operation of law or otherwise to any permitted successor, corporation, organization, or individual. Alumni Association shall provide Bank all Alumni Association Trademark and JMIS shall provide Bank all University Trademark production materials (e.g., camera ready art) required by Bank for the Program as soon as possible but no later than 30 days after the Parties' execution of this Agreement. Nothing stated in this Agreement prohibits Alumni Association from granting to other persons a license to use the Alumni Association Trademarks, nor JMIS from granting to other persons a license to use the University Trademarks in conjunction with the providing of any other service or product, except for any Financial Service Products See also Subsection 2(a). As of the Effective Date and throughout the Term, each of Alumni Association and JMIS represents, warrants and covenants to Bank it has the exclusive right to grant such License to the Bank for use as contemplated hereby. The foregoing sentence shall survive the expiration or earlier termination of this Agreement.

(h) All Program Trademarks, with the exception of Program Trademarks that consist of or contain an Alumni Association Trademark or University Trademark, with or without other elements, shall belong exclusively to Bank. Alumni Association and JMIS may not (and shall cause their respective subcontractors and respective Representatives not to) use any Program Trademark, except to promote the Program or any goods or services offered by Bank through the Program and only to the extent consistent with this Agreement. Alumni Association and JMIS shall not (and shall cause their respective subcontractors and their respective Representatives not to) register or attempt to register any Program Trademark. Bank shall not register or attempt to register any Alumni Association Trademark or University Trademark. The provisions of this Subsection 2(h) shall survive the expiration or earlier termination of this Agreement.

(i) Alumni Association acknowledges that Bank has directed Alumni Association's attention to 12 C.F.R. §1026.57(b) and Alumni Association has reviewed that regulation with its legal counsel.

3. RIGHTS AND RESPONSIBILITIES OF BANK

(a) Bank shall design, develop, maintain, and administer the Program for the Members.

(b) Bank shall design all advertising, solicitation, and promotional materials used in the Program except for materials used in any Alumni Association Marketing Effort. Bank reserves the right of prior written approval of all materials concerning or related to the Program that may be developed by or on behalf of Alumni Association.

(c) Bank shall bear all costs of producing and mailing materials for the Program except for materials used in any Alumni Association Marketing Effort.

(d) Bank shall make all credit decisions and shall bear all credit risks with respect to each Customer's account(s) independently of Alumni Association and Alumni Association shall bear no risk with regard to the foregoing.

(e) Bank shall use the Marketing Lists provided pursuant to this Agreement in a manner consistent with this Agreement and shall not permit those entities handling the Marketing Lists to use them for any other purpose. Bank shall have the sole right to designate Members on these Marketing Lists to whom promotional material shall or shall not be sent. These Marketing Lists are and shall remain the sole property of Alumni Association. However, Bank may maintain separately and shall own all information that it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of Bank's files and shall not be subject to this Agreement; provided however that Bank shall not use this separate information in a manner that would imply an endorsement by Alumni Association.

(f) Subject to Applicable Law, Bank has the right to place Alumni Association Trademarks or University Trademarks on gifts for individuals completing applications and on other premium items, including t-shirts, hats, "bobbleheads," or other items suitable in Bank's judgment for the solicitation of Credit Card Account applications, all such items shall be produced by a University licensed vendor through IMG Collegiate Licensing. Alumni Association will have approval rights of the use and appearance of the Alumni Association Trademarks and JMIS will have approval rights of the use and appearance of the University Trademarks used on such materials pursuant to Subsection 2(d), but grants Bank the right to use approved materials at Bank's discretion. Bank shall not sell any of these items. For one (1) gift or premium item per year of this Term, Bank will not be required to pay any third party (*e.g.*,

any producer, licensor(ee), or manufacturer of such gifts and premiums) royalties or other compensation otherwise due directly or indirectly to or on behalf of Alumni Association or an Alumni Association Affiliate for the one (1) gift or premium item. For any additional gifts or premium items that Bank elects to do, Bank will be responsible for any royalties or other compensation associated with such gifts or premium item.

(g) Notwithstanding anything contained in this Agreement to the contrary, Alumni Association acknowledges and agrees that Bank may market any financial service products or services that Bank or any Bank Affiliate offers (e.g., credit cards and deposit products, collectively "**Bank Products**") contemporaneously with the promotion of Deposits and that such Bank Products are not subject to this Agreement. However, when using Alumni Association's Marketing Lists for Deposits, Bank agrees that it shall not market Bank Products (excluding Deposits Offers, as defined below), in direct mail copy, in an e-mail or an outbound telemarketing solicitation, unless Alumni Association consents to Bank's use of the Marketing Lists for such purposes. "**Deposits Offers**" means any and all Deposits benefits and features and any and all other products and services that relate to or have a connection with Deposits (e.g., Online Banking and \$0 Trade). Bank may maintain separately all information it obtains as a result of an account application for, and/or an account relationship in connection with, Deposits or a Bank Product. All such information becomes a part of Bank's own files and shall not be subject to the Agreement.

(h) Use of Alumni Association Trademarks and University Trademarks. Bank acknowledges and agrees that:

- (i) any use of the Alumni Association Trademarks shall be consistent with the then-current Alumni Association Trade Name and Trademark Policy and related brand policy and visual identity guidelines as published from time to time by Alumni Association, as those policies and guidelines are implemented by Alumni Association in its review and approval pursuant to this Agreement;
 - (ii) any use of the University Trademarks shall be consistent with the then-current University Trade Name and Trademark Policy and related brand policy and visual identity guidelines as published from time to time by University, as those policies and guidelines are implemented by JMIS in its review and approval pursuant to this Agreement;
 - (iii) Bank will do nothing inconsistent with such rights granted in the License;
 - (iv) Bank will not challenge the validity of any of the Alumni Association Trademarks;
 - (v) Bank will not challenge the validity of any of the University Trademarks;
 - (vi) nothing in this Agreement shall give Bank any right, title or interest in the Alumni Association Trademarks other than the right to use the Alumni Association Trademarks in accordance with this Agreement; and
 - (vii) nothing in this Agreement shall give Bank any right, title or interest in the University Trademarks other than the right to use the University Trademarks in accordance with this Agreement.
- (i) No Modification.
- (i) Bank agrees to use the University Trademarks only in the form and manner and with appropriate legends as prescribed from time to time by JMIS and agrees not to use any other trademark, service mark, name, symbol or design in combination with any of the University Trademarks without prior written approval of JMIS.

- (ii) Bank agrees to use the Alumni Association Trademarks only in the form and manner and with appropriate legends as prescribed from time to time by Alumni Association and agrees not to use any other trademark, service mark, name, symbol or design in combination with any of the Alumni Association Trademarks without prior written approval of Alumni Association.
- (j) In the event that Bank learns that Alumni Association Trademarks or University Trademarks are being infringed or otherwise used improperly by any third party or without the Alumni Association's or the University's or JMIS's, respective authorization (collectively, "**Infringement**"), Bank shall promptly notify the Alumni Association and JMIS, respectively, in writing. Alumni Association and the University, respectively, shall decide in each organization's discretion, what action to take or not to take in response. In the event that Alumni Association or University decide to take action with respect to such Infringement, Bank shall reasonably cooperate to the extent permitted by Applicable Law with Alumni Association and University in any enforcement action. Additionally, Bank shall reasonably cooperate to the extent permitted by Applicable Law in producing specimens or use of marks in commerce with Alumni Association and University (at each organization's respective expense) in the registration and renewal of the Alumni Association Trademarks and the University Trademarks.
- (k) Bank shall indemnify and hold harmless Alumni Association, JMIS, Clemson University, and their respective affiliates, representatives, employees, directors, officers, and agents (collectively, the "**Licensor Indemnified Parties**") from and against, and will pay to the Licensor Indemnified Persons the amount of, any third party loss, liability, claim, damage, expenses (including costs of investigation and defense and attorneys' fees) incurred or diminution of value suffered by any Licensor Indemnified Person, as a result of a third party claim arising, directly or indirectly, out of or in connection with (A) Bank's misuse or use of the Alumni Association Trademarks or the University Trademarks in violation of this Agreement, (B) Bank's misuse or use of any Marketing List(s) provided by Alumni Association to Bank, and (C) Bank's failure to comply with its obligations under this Agreement.

4. REPRESENTATIONS AND WARRANTIES

- (a) Each Party represents and warrants to the other Parties that as of the Effective Date:
 - (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, release, approval, or authorization from any third party is required in connection with the negotiation, execution, delivery and performance of this Agreement, except such as have been obtained and are in full force and effect; and,
 - (v) The execution, delivery and performance of this Agreement by such Party shall not constitute a violation of Applicable Law.

(b) As of the Effective Date, throughout the Term and during the period that Alumni Association Trademarks remain in use hereunder, Alumni Association represents and warrants to Bank that Alumni Association has the right and power to license the Alumni Association Trademarks to Bank for use as contemplated by this Agreement. Alumni Association represents and warrants that it has the right and power to provide the Alumni Association Marketing List(s) to Bank for the promotion of the Program. Alumni Association shall indemnify, defend and hold harmless Bank, its Affiliates (including their respective Representatives) and all of their successors and assigns, from and against all liability, causes of action, and claims and shall reimburse Bank's costs, fees and expenses in connection therewith (including reasonable attorneys' fees and court expenses) arising, as the case may be, from any allegation of infringement of third party intellectual property rights as a direct result of Bank's use of the Alumni Association Trademarks or from any third party claim as a direct result of the use of any Marketing List(s) by Bank for the Program, as long as such use(s) of the Alumni Association Trademarks or any Marketing List(s) is/are consistent and not in violation with the terms and conditions of this Agreement. Each Party shall promptly notify the other Party upon learning of any claims or complaints relating to the License or the use of any Alumni Association Trademarks or Marketing Lists. The provisions of this Subsection 4(b) shall survive the expiration or earlier termination of this Agreement.

(c) As of the Effective Date, throughout the Term and during the period that University Trademarks remain in use hereunder, JMIS represents and warrants to Bank that, to its knowledge, JMIS has the right and power to license the University Trademarks to Bank for use as contemplated by this Agreement. JMIS shall indemnify, defend and hold harmless Bank, its Affiliates (including their respective Representatives) and all of their successors and assigns, from and against all liability, causes of action, and claims and shall reimburse Bank's costs, fees and expenses in connection therewith (including reasonable attorneys' fees and court expenses) arising, as the case may be, from any allegation of infringement of third party intellectual property rights as a direct result of Bank's use of the University Trademarks, as long as such use(s) of the University Trademarks is/are consistent and not in violation with the terms and conditions of this Agreement. Each Party shall promptly notify the other Party upon learning of any claims or complaints relating to the License or the use of any University Trademarks. The provisions of this Subsection 4(c) shall survive the expiration or earlier termination of this Agreement.

(d) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AND EXCEPT AS EXPRESSLY SET FORTH HEREIN, ALUMNI ASSOCIATION AND JMIS DO NOT MAKE AND SPECIFICALLY DISCLAIM, ALL EXPRESS AND IMPLIED WARRANTIES OF EVERY KIND RELATING TO THE ALUMNI ASSOCIATION TRADEMARKS AND THE UNIVERSITY TRADEMARKS, AS WELL AS USE OF THE ALUMNI ASSOCIATION TRADEMARKS AND THE UNIVERSITY TRADEMARKS (INCLUDING, WITHOUT LIMITATION, ACTUAL AND IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT).

(e) As of the Effective Date and throughout the Term, Alumni Association and JMIS respectively represent and warrant that neither they nor their respective subcontractors (their respective Representatives, and their respective Agents) are the subject of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, "**Sanctions**"), nor is Alumni Association, JMIS or their respective Representatives or subcontractors located, organized or resident in a country or territory that is the subject of Sanctions. Alumni Association and JMIS represent and warrant that neither they nor their respective Representatives and subcontractors have, or during the term of this Agreement will, violate any Sanctions. Alumni Association and JMIS represent and warrant that neither they nor their respective subcontractors (or their respective Representatives, or their Agents) will use this Agreement or any of the benefits

obtained hereunder to fund or engage in any activities with any Person or in any country or territory, that, at the time of such funding or activity, is the subject of Sanctions, or in any other manner that will result in a violation by any Person of Sanctions. The provisions of this Subsection 4(c) shall survive the expiration or earlier termination of this Agreement

5. ROYALTIES

(a) During the Term and subject to the terms and conditions of this Agreement, Bank shall pay Royalties as described in Schedule A to Alumni Association with respect to accounts in good standing.

(b) No compensation or payments shall be paid to Alumni Association until a Schedule B (W-9 Form and ACH Form) or other IRS required form (e.g., W-8) is fully completed and returned to Bank. Except as otherwise provided in Schedule A, payment of Royalties (along with delivery of Bank's Royalty report) then due shall be made, in arrears, approximately 45 days after the end of each calendar quarter.

(c) If at any time during the Term any change in any card network's interchange rate(s) or similar rate(s), when measured separately or together with all other rate changes since the Effective Date, has more than a *de minimis* adverse impact on Bank's businesses (including the businesses of any Bank Affiliate providing a product or service under this Agreement), as determined by Bank in its sole discretion ("**Impact**"), then Bank may notify Alumni Association in writing of Bank's desire to renegotiate the Royalties and any other financial terms in the Agreement to address the Impact. If, within 30 business days after Alumni Association's receipt of Bank's notice, the Parties have not, for whatever reason, fully executed an addendum that modifies the Royalties and other financial terms to address the Impact, Bank shall have the right to terminate either the Deposits Program or the Credit Card Program, or the Agreement in its entirety, without penalty or liability to Alumni Association, upon 90 days advance written notice. For the avoidance of doubt, in the event either the Deposit Program or Credit Card Program is terminated earlier than the Agreement as provided for in this Subsection 5(c), such terminated program remains subject to the applicable survival provisions, if any and any other Section that by its terms are meant to survive the expiration or earlier termination of this Agreement and the rights and obligations in any other provision of this Agreement with respect to the products offered under such program shall be null and void, in each case as if the termination of such program was a termination or expiration of the Agreement for just that program.

(d) Notwithstanding anything in this Agreement to the contrary, Bank will not be required to pay Royalties or any other compensation to Alumni Association with regard to, as a result of opening, or based upon any student Credit Card Accounts.

6. PROGRAM ADJUSTMENTS

Bank has the right to make periodic adjustments to the Program, including changes to its terms and features (including the terms and features of the Financial Service Products offered pursuant to the Program). For the purpose of clarification, this Section 6 does not provide Bank the right to change the terms of this Agreement except by written agreement of the Parties.

7. CONFIDENTIALITY

(a) The terms of this Agreement, any proposal, financial information, performance information, proprietary information (including trade secrets), legally privileged information and information of third parties provided by or on behalf of one Party to any other Party (or, to the extent applicable, its

subcontractors or any of its or their respective Representatives, and collectively with the other Party(ies), "**Recipient**") prior to, contemporaneously with, or subsequent to, the execution of this Agreement ("**Information**") are confidential as of the date of disclosure. Information shall be deemed to include information developed, produced or derived from any of the foregoing. Such Information shall not be disclosed by the Recipient to any other Person, except as expressly permitted under this Agreement or as mutually agreed in writing.

(b) A Recipient shall be permitted to disclose such Information (i) to its accountants, lawyers, financial advisors, marketing advisors, affiliates and employees (collectively, its "**Agents**") as necessary for the performance of their respective duties, provided that such Agents agree to treat the Information as confidential and such Agent is subject to enforceable confidentiality provisions at least as restrictive in this Agreement, or (ii) as required by Applicable Law or requested by any Governmental Authority (including Alumni Association's compliance with 12 C.F.R. §1026.57(b)). Notwithstanding the foregoing, the Recipient shall be liable for any breach of the Section by its Agents.

(c) Each of the Parties shall keep and shall exercise its best efforts to cause its subcontractors and its and their respective Representatives to keep all Information (including Nonpublic Personal Information) provided by any other Party, pursuant to this agreement, confidential and shall not make any copies of any kind or transfer, provide, trade, give away, barter, lend, send, sell, or otherwise disclose (collectively "**transfer**") and its and their respective Representatives not to make or transfer) any such information to any other entity or individual for any reason, except as required by this Agreement or for uses agreed to in writing by the other Party prior to any such transfer. For the avoidance of doubt, each Party shall be liable for any breach of this Section by its subcontractors and its and their respective Representatives. If a Party receives a request or demand to disclose Information (including Nonpublic Personal Information) pursuant to a subpoena, order of court of competent jurisdiction or by judicial or administrative agency or legislative body or committee, the Party will: (i) immediately notify the other Party of the existence, terms, and circumstances surrounding such request; (ii) consult with the other Party on the advisability of taking legally available steps to resist or narrow such request; and (iii) 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 such information to be disclosed that Party designates.

(d) The provisions of this Section 7 shall survive the expiration or earlier termination of this Agreement.

8. TERM OF AGREEMENT

The term of this Agreement shall begin on the Effective Date and end on December 31, 2024 ("**Term**").

9. STATE LAW GOVERNING AGREEMENT

This Agreement and all rights and obligations hereunder, including matters of construction, validity and performance shall be governed by, and construed and enforced in accordance with, the internal Laws of the State of Delaware applicable to contracts entered into and performed entirely within the State of Delaware, without giving effect to any choice of law or conflict of laws rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware and shall be deemed for all purposes to be made and fully performed in Delaware. The United Nations Convention on Contracts for the International Sale of Goods is expressly disclaimed and excluded.

10. GROUP MARKETING

(a) Alumni Association will design and produce, at its expense, all marketing material with regard to any Program marketing efforts being conducted, directly or indirectly, by Alumni Association, including any GIP ("***Alumni Association Marketing Effort***"). Alumni Association will give Bank sixty (60) days prior notice prior to engaging in any Alumni Association Marketing Effort.

(b) All GIP marketing materials will be coded by Alumni Association as instructed by Bank for tracking purposes. Credit Card Accounts generated from any GIP will entitle Alumni Association to the Royalty for GIP specified in Schedule A, subject to the other terms and conditions of this Agreement. Notwithstanding the above, Credit Card Accounts opened from or arising out of marketing materials available to, or inquiries from Members which do not contain or reference such coding shall not constitute GIP Accounts and will not qualify for any GIP Royalty.

(c) Bank will have the right of prior approval of all marketing materials to be used in any Alumni Association Marketing Effort. In conjunction with prior approval of Bank, Bank has control over, in its sole discretion, the scope, timing, content and continuation of any Alumni Association Marketing Effort. In furtherance of the above, Alumni Association shall immediately discontinue any or all Alumni Association Marketing Efforts upon receipt of, and in accordance with any written notice from Bank requesting such discontinuance. Alumni Association will not deviate from the approved materials and plan for any Alumni Association Marketing Effort without the prior written approval of Bank.

(d) All costs incurred by Bank in producing and mailing materials created pursuant to any Alumni Association Marketing Effort or of supporting any Alumni Association Marketing Effort will be promptly reimbursed by Alumni Association within 30 days of written notice by Bank evidencing such costs.

(e) With respect to any Alumni Association Marketing Effort, Alumni Association will comply with all Applicable Law and training.

(f) Alumni Association will advertise all the products offered under the Program on Alumni Association's home page, account profile pages and such other prominent locations within the internet site(s) of Alumni Association as the parties shall mutually agree upon, all at Alumni Association's expense. Bank may establish a hyperlink from each such advertisement to another internet site (an application site), or may provide a telephone number in each such advertisement, to enable a person to apply for each advertised Financial Service Product. Any Credit Card Accounts generated pursuant to such a hyperlink or telephone number will entitle Alumni Association to the GIP compensation set forth in Schedule A, subject to the other terms and conditions of this Agreement. Alumni Association will modify or remove such advertisements within twenty-four (24) hours of Bank's request. To enable Bank to view all Program material, Alumni Association will provide Bank with the ability to access any and all pages within the Alumni Association internet site(s), including any "members only" or other restricted access pages that display Program material.

(g) During the term of this Agreement, Alumni Association agrees to conduct on its own, at its expense and on an ongoing basis the following Alumni Association Marketing Efforts for Deposits offered under the Program: (i) online marketing efforts, which would include hyperlinks to a Bank Deposits application and/or Bank inbound application telephone number(s), which shall include, but not be limited to, standalone e-mails, e-newsletters, welcome kit e-mails, and digital magazines; and (ii) offline marketing efforts, which would include either Deposit applications and/or Bank inbound application telephone number(s), which shall include, but not be limited to, publication ads, magazine

inserts, welcome kits, coupon books, member directories, statement messages, statement inserts, flyers, renewal notices, event notifications and voice response unit messaging.

(h) Subsections (c), (d), and (e) of this Section 10 shall survive the expiration or earlier termination of this Agreement.

11. TERMINATION

(a) In the event of any material breach of this Agreement by any Party, the other Parties may terminate this Agreement by giving notice to all other Parties. This notice shall (i) include a description of 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 60 days after receipt of notice, as provided herein (the "**Cure Period**"), then this Agreement shall terminate 60 days after the Cure Period.

(b) If any Party:

- (i) commences a voluntary case under Title 11 of the United States Code or the corresponding provisions of any successor laws;
- (ii) is subject to an involuntary case against such Party under title 11 of the United States Code or the corresponding provisions of any successor laws and either (A) the case is not dismissed by midnight at the end of the 60th day after commencement or (B) the court before which the case is pending issues an order for relief or similar order approving the case;
- (iii) is appointed a custodian by a court of competent jurisdiction, or such Party makes an assignment of all or substantially all of its assets to such a custodian (as that term is defined in title 11 of the United States Code or the corresponding provisions of any successor laws) for such Party or all or substantially all of its assets;
- (iv) fails generally to pay its debts as they become due (unless those debts are subject to a good-faith dispute as to liability or amount) or acknowledges in writing that it is unable to do so;
- (v) makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation; or
- (vi) becomes insolvent in that its liabilities exceed its assets,

then any other Party may immediately terminate this Agreement.

(c) Upon the expiration or earlier termination of this Agreement, Bank shall, except as set forth in Subsection 11(d), cease to use the Alumni Association Trademarks and University Trademarks for Program marketing purposes, provided that Bank may conclude all solicitations required by Applicable Law. Upon the expiration or earlier termination of this Agreement, Bank shall not claim any right, title, or interest in or to the Alumni Association Trademarks, University Trademarks or to the Marketing Lists. Termination shall not relieve Bank of its obligation to pay to Alumni Association all Royalties specified in Schedule A accrued prior to such termination but not yet paid by Bank to Alumni Association. The provisions of this Subsection 11(c) shall survive the expiration or earlier termination of this Agreement.

(d) Bank shall have the right to prior review and approval of any notice in connection with, relating or referring to the expiration or earlier termination of this Agreement to be communicated by or on behalf of Alumni Association or any Alumni Association Affiliate to the Members. Upon expiration or earlier termination of this Agreement, Bank shall have up to the greater of (i) 90 days from the termination or expiration date or (ii) as soon as operationally reasonable by the Bank to: (i) suspend marketing and remove marketing materials from Bank's marketing channels; (ii) use Alumni Association

Trademarks and University Trademarks in connection with existing Deposit Accounts, Credit Card Accounts and those opened during such period; and (iii) remove Alumni Association Trademarks and University Trademarks from Program collateral and account materials in Bank's possession, such as statements, welcome packages, and card carriers. Alumni Association shall not attempt to cause the removal of Alumni Association Trademarks and University Trademarks from any Person's credit devices, debit devices, checks or records of any Customer existing as of 90 days immediately following the expiration or earlier termination of the Term. Bank shall have the right to use Alumni Association Trademarks and University Trademarks on such credit devices, debit devices, checks and records until their normally scheduled reissue date or exhaustion and issue credit cards bearing Alumni Association Trademarks and University Trademarks until such date. The provisions of this Subsection 11(d) shall survive the expiration or earlier termination of this Agreement.

(e) If Applicable Law has or could have a material adverse effect on Bank's businesses (including the businesses of any Bank Affiliate providing a product or service under this Agreement), as determined in Bank's sole discretion ("**Event**"), Bank may notify Alumni Association and JMIS in writing of Bank's desire to renegotiate the terms of the Agreement to address the Event. If, within 30 business days after Alumni Association's and JMIS's receipt of Bank's notice, the Parties have not, for whatever reason, fully executed an addendum that is satisfactory to all Parties, Bank shall have the right to terminate either the Deposits Program or the Credit Card Program, or the Agreement in its entirety, without penalty or liability to Alumni Association, upon 90 days advance written notice. For the avoidance of doubt, in the event either the Deposit Program or Credit Card Program is terminated earlier than the Agreement as provided for in this Subsection 11(e), such terminated program remains subject to the Sections in the Agreement that by its express terms are meant to survive the expiration or earlier termination of this Agreement and the rights and obligations in any other provision of this Agreement with respect to the products offered under such program shall be null and void, in each case as if the termination of such program was a termination or expiration of the Agreement for just that program.

(f) For the 1 year period immediately following the expiration or earlier termination of this Agreement for any reason, Alumni Association agrees that neither Alumni Association nor any Alumni Association Affiliate shall, by itself or in conjunction with others, directly or indirectly, target any offer of a Financial Service Product or a related product to persons who were Customers. Notwithstanding the foregoing, Alumni Association may, after the expiration or earlier termination of this Agreement, offer persons who were Customers the opportunity to participate in another financial service program endorsed by Alumni Association, 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 that persons are not directly or indirectly identified as a customer of Bank, or offered any terms or incentives that differ from those offered to all Members. The provisions of this Subsection 11(f) shall survive the expiration or earlier termination of this Agreement.

(g) If ordered or requested to do so by any Governmental Authority, any Party may terminate this Agreement without further obligation or penalty upon reasonable prior notice to the other Parties effective as of the date specified in such notice or as required by such Governmental Authority.

12. MISCELLANEOUS

(a) This Agreement cannot be amended, modified or supplemented except by written agreement signed by the authorized agents of all Parties. Emails, including emails that bear an electronic "signature block" identifying the sender, do not constitute signed writings for purposes of this Subsection 12(a); provided, however that changes of address/person may be accomplished by plain body of an e-mail delivered as provided below in Subsection 12(f).

(b) This Agreement (a) is a final, complete, and exclusive statement of the agreement and understanding of the Parties with respect to the subject matter hereof, (b) collectively constitute the entire agreement of the Parties with respect to the subject matter hereof, and (c) supersede(s), merge(s), and integrate(s) herein any prior and contemporaneous negotiations, discussions, representations, understandings, and agreements between or among any of the Parties, whether oral or written, with respect to the subject matter hereof.

(c) Notwithstanding anything to the contrary herein, no waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The provisions of this Subsection 12(c) shall survive the expiration or earlier termination of this Agreement.

(d) Titles, captions, and headings included herein are for convenience of reference only and are not to affect the meaning, construction, or interpretation hereof or of any provision hereof.

(e) It is the desire and intent of the Parties that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction or Governmental Authority to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(f) All notices required by this Agreement must be given in writing in order to be valid. Notices shall be deemed given: (i) upon receipt if sent hand delivery or facsimile; (ii) 1 business day after sending prepaid by nationally or internationally recognized overnight or express courier or service; (iii) 3 business days after mailing by registered or certified mail, postage prepaid, return receipt requested; or (iv) at the time that notice of receipt is generated electronically as a result of the recipient party opening the email (*i.e.*, read request receipt, which some recipients might be able to prevent) or at the time that the sender can demonstrate electronically that the email has been delivered (*i.e.*, by requesting a delivery receipt), or at such other time as the receiving party acknowledges receipt. To be valid for purposes of this Agreement, all notices must be addressed as follows:

(1) If to Alumni Association:

Clemson Alumni Association
Alumni Center
109 Daniel Drive
Clemson, South Carolina 29631-3006

ATTENTION: Mr. Randy Boatwright,

Director of Activities

Facsimile : 864-656-0713
e-mail: brandol@clemson.edu

(2) If to Bank:

Bank of America, N.A.
MS DE5-003-01-07
1100 North King Street
Wilmington, Delaware 19884

ATTENTION: Contract Administration

Facsimile: 206-585-9732
e-mail: cadminis@bankofamerica.com

(3) If to JMIS:

JMIS College, LLC
c/o Clemson Sports & Campus Marketing
2435 E. North St., #356
Greenville, SC 29615

ATTENTION: Scott Morris
President

Facsimile:
e-mail: morris@jmisports.com

Copy to:

Dinsmore & Shohl LLP
Lexington Financial Center
250 West Main St., Suite 1400
Lexington, KY 40507

ATTENTION: Jason Sims

(3) Any Party may change the mail and e-mail addresses to which communications are to be sent by giving notice, as provided herein, of such change of address. Communication sent using e-mail properly addressed as required by this Section 12(f) shall be presumed properly sent notwithstanding the receipt by the sender of an undeliverable notice or similar automated response.

(g) Without the prior written consent of Bank, Alumni Association and JMIS will not assign any of its rights or delegate any of its obligations under or arising from this Agreement, including access to the Bank's data (including Information) and operational systems. Bank may use the services of any third party in fulfilling its obligations under this Agreement. Certain Financial Service Products or services under this Agreement may be performed, offered or provided by or through Bank's Affiliates.

(h) The Parties are not agents, joint or co-venturers, representatives or employees of each other. No Party shall have the power to obligate or bind any other Party in any manner except as otherwise expressly provided by this Agreement.

(i) Nothing in this Agreement is intended or shall be deemed to confer any rights or benefits upon any Person other than the Parties hereto or to make or render any such other Person a third-party beneficiary of this Agreement, except to the extent that a Representative or an Affiliate of either Party or any officers, directors, agents, representatives or employees of a Party or its Affiliates has any rights (including a right to be indemnified) under this Agreement. The provisions of this Subsection 12(i) shall survive the expiration or earlier termination of this Agreement.

(j) Each Party recognizes and agrees that each other Party's goodwill and reputation in the marketplace are valuable and intangible assets; therefore, each Party agrees that it shall not conduct itself or engage in any activity in a manner that may adversely affect these assets.

(k) No Party shall make any statement, whether written, oral or otherwise, to any Person which criticizes, disparages, condemns or impugns the reputation or character of any other Party or any of its Affiliates, the Program or the Financial Service Products offered therein, whether or not the statement is true and whether or not it is characterized as confidential.

(l) No Party shall be held responsible for any delay or failure in performance to the extent such delay or failure is caused by fire, flood, explosion, terrorism, war, strike, embargo, government laws, rules, regulations or requirements, civil or military authority, act of God, act or omission of carriers or other similar causes beyond its control, that was not reasonably foreseeable or avoidable, and without the fault or negligence and/or lack of diligence of the delayed Party ("*force majeure condition*"). A non-delayed Party shall have the right to terminate this Agreement if such force majeure condition endures for more than 120 days by providing the delayed Party with least 30 days' prior written notice of such termination, which notice must be received by all Parties within 10 days after the expiration of the 120 day period.

(m) 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. The Parties agree to accept a digital image of this Agreement, as executed, as a true and correct original and admissible as best evidence to the extent permitted by a court with proper jurisdiction. The Parties agree that if a representative of each of the Parties signs this Agreement (whether manually or electronically) and transmits such Agreement to the other Party or Parties via facsimile or electronically transmitted portable document format, the Agreement shall be treated in all manner and respects as having an original signature (or counterpart thereof) and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of a Party, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties. No Party shall raise the use of a facsimile machine, electronic signature or electronic transmission in portable document format or the fact that any signature was transmitted or communicated through the use of facsimile machine or electronic transmission in portable document format as a defense to this Agreement and each such Person forever waives any such defense. The provisions of this Subsection 12(m) shall survive the expiration or earlier termination of this Agreement.

(n) This Agreement is the product of negotiations among the Parties hereto and their respective counsel. No provision, Section or Subsection of this Agreement shall be read, construed or interpreted

for or against any Party by reason of ambiguity of language, rule of construction against the draftsman, or any similar doctrine.

(o) Alumni Association agrees to cooperate with (and to exercise commercially reasonable efforts to cause each Alumni Association subcontractor, and its and their respective Representatives, to cooperate with) each Governmental Authority with jurisdiction over Bank in connection with any examination or other supervisory activity by such Governmental Authority. The provisions of this Subsection 12(n) shall survive the expiration or earlier termination of this Agreement.

(p) Neither any submission of this document by one Party to any other, nor any correspondence or other communications among the Parties in connection therewith, is intended or shall be deemed to constitute an offer of any kind or to create any obligations among the Parties unless and until one or more duplicates of this document has been fully executed and delivered among the Parties hereto, whereupon this document shall become the binding Agreement. Accordingly, any such submission or communications or correspondence among the Parties or their respective agents or attorneys is intended only as non-binding discussions, and any Party shall have the absolute right to withdraw from such discussions at any time without any liability whatsoever to the other Parties.

(q) Each Party hereto acknowledges and agrees that any controversy which may arise under this Agreement or any related agreement is likely to involve complicated and difficult issues, and therefore each such Party hereby irrevocably and unconditionally waives any right such Party may have to a trial by jury with respect to any litigation between or among the Parties directly or indirectly arising out of or relating to this Agreement or any related agreement, or the transactions contemplated by this agreement or any related agreement. Each Party hereto certifies and acknowledges that: (a) no representative, agent or attorney of any other Party has represented, expressly or otherwise, that such other Party would not, in the event of litigation, seek to enforce the foregoing waiver; (b) such Party understands and has considered the implications of this waiver; (c) such Party makes this waiver voluntarily; and (d) such Party has been induced to enter into this Agreement and each related agreement by, among other things, the mutual waivers and certifications in this Subsection 12(p). The provisions of this Subsection 12(p) shall survive the expiration or earlier termination of this Agreement.

(r) Except as expressly provided otherwise in this Agreement, no right or remedy herein conferred upon or reserved to any Party (including any termination pursuant to Section 11) is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy under this Agreement, or under law or regulation, whether now or hereafter existing.

(s)

(1) EXCEPT AS PROVIDED HEREIN OR IN (2) BELOW, IN NO EVENT SHALL ANY PARTY OR ANY OF ITS REPRESENTATIVES BE LIABLE UNDER THIS AGREEMENT TO THE OTHER PARTIES OR ANY THIRD PARTY FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES, INCLUDING ANY DAMAGES FOR BUSINESS INTERRUPTION, LOSS OF USE OF DATA, OR LOST REVENUE OR PROFIT, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT THE BREACHING PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

(2) THE LIABILITY LIMITATION SET FORTH IN (1) ABOVE SHALL NOT APPLY TO DAMAGES OR LIABILITIES ARISING FROM THIRD-PARTY CLAIMS THAT ARE SUBJECT TO INDEMNIFICATION HEREUNDER NOR TO DAMAGES OR LIABILITIES ARISING FROM A MATERIAL BREACH OF THE CONFIDENTIALITY PROVISIONS OF THIS AGREEMENT, OR (B) ANY WILLFUL OR INTENTIONAL ACTION OF BANK THAT VIOLATES OR EXCEEDS THE GRANT OF LICENSE TO BANK AS PROVIDED IN THIS AGREEMENT.

[Remainder of this page intentionally blank – signature page follows]

IN WITNESS WHEREOF, each of the Parties, by its representative (who represents and warrants to the other Party that he or she has the necessary authority to bind his or her respective Party), has executed this Agreement as of the date first above written.

Clemson Alumni Association

By:



Name:

Will Brasington

Title:

Executive Director

Bank of America, N.A.

By:



Name:

Jake Frego

Title:

Senior Vice President

JMIS College, LLC

By:



Name:

V. Scott Morris

Title:

President, Clemson Sports & Campus Marketing

Schedule A

I. ROYALTY ARRANGEMENT

During the Term, Bank shall pay Alumni Association quarterly in arrears, a Royalty calculated as follows. Bank may create a special class of consumer accounts for Alumni Association employees under the Program, and shall not pay compensation for such designated accounts. All Royalty payments due hereunder are subject to adjustment by Bank for any prior overpayment of Royalties by Bank:

A. CREDIT CARD ACCOUNTS

1. \$3.00 (three dollars) once for each new Credit Card Account opened (other than a GIP Account) after it becomes an Activated Account.
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 Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Credit Card Account that: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the immediately preceding twelve (12) months.
3. 0.50% (fifty basis points) of the Net Retail Spend generated by Customers using Credit Card Accounts (other than reward accounts).
4. \$100.00 (one hundred dollars) once for each GIP Account opened after it becomes an Activated Account. Such GIP Accounts will not qualify for any other opening-of-an-account Royalty.

B. REWARD ACCOUNTS

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

1. \$3.00 (three dollars) once for each new Reward Account opened, after it becomes an Activated Account. This Royalty will not be paid for any account which, after opening, converts to a Reward Account, or for any Reward GIP Account.
2. \$3.00 (three dollars) for each Reward Account for which the Annual Fee is paid by the Customer. If no Annual Fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Reward Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Reward Account; and 2) has had active charging privileges for each of the preceding twelve (12) months. A Reward Account may renew every twelve (12) months after the opening of the account.
3. 0.20% (twenty basis points) of all Net Retail Spend generated by Customers using Reward Accounts.
4. \$100.00 (one hundred dollars) once for each Reward GIP Account opened after it becomes an Activated Account. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

C. PREMIUM REWARD ACCOUNTS

Premium Reward Account Royalty compensation provisions will not affect any other Royalty compensation provisions contained in the Agreement, and the Royalty compensation provisions referencing any other form of Credit Card Accounts will not apply to Premium Reward Accounts.

1. \$3.00 (three dollars) once for each new Premium Reward Account opened after it becomes an Activated Account. This Royalty will not be paid for any account which, after opening, converts to a Premium Reward Account, or for any Premium Reward GIP Account.
2. \$3.00 (three dollars) for each Premium Reward Account for which the Annual Fee is paid by the Customer. If no Annual Fee is assessed by Bank (other than as a result of a courtesy waiver by Bank), then such Royalty will be paid for each Premium Reward Account which: 1) has a balance greater than zero as of the last processing day of every twelfth month after the opening of that Premium Reward Account; and 2) has had active charging privileges for each of the preceding twelve (12) months. A Premium Reward Account may renew every twelve (12) months after the opening of the account.
3. 0.05% (five basis points) of all Net Retail Spend generated by Customers using a Premium Reward Account.
4. \$100.00 (one hundred dollars) once for each Premium Reward GIP Account opened after it becomes an Activated Account. Such Premium Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

D. **DEPOSIT ACCOUNTS**

During the Term of this Agreement, Alumni Association will receive the Deposits Royalties set forth below. Deposits Royalty compensation provisions will only apply to Deposit Accounts and not to any other Financial Service Product. Except as set forth in this Section D, Deposit Accounts are not eligible for any other Royalty compensation provisions contained in the Agreement. Further, Deposit Royalties will not be paid to Alumni Association on any existing deposit account that is converted to the Program.

\$10.00 (ten dollars) for each new checking account opened under the Program which has a positive balance of at least \$50.00 (fifty dollars) as of the ninetieth (90th) day from the account opening date. An additional \$2.00 (two dollars) for every checking account opened under the Program that has a positive balance of at least \$50.00 (fifty dollars) on each subsequent anniversary of the account opening date. Payments will be made approximately forty-five (45) days after the end of each calendar quarter.

E. **QUALIFYING GIP ACCOUNT BONUS**

1. For each Contract Year during the Term of this Agreement, Bank will pay Alumni Association an account bonus ("**Qualifying GIP Account Bonus**") equal to: \$20,000.00 if at least 200 GIP Accounts, Reward GIP Accounts or Premium Reward GIP Accounts opened in such Contract Year become Qualifying GIP Accounts.
2. For clarity, the maximum Qualifying GIP Account Bonus payment for any Contract Year is \$20,000.00. Payments (if any) made under this Section E will be made within 135 days following the end of such Contract Year.
3. Notwithstanding anything contained in this Agreement to the contrary, Bank's obligation to pay any Qualifying GIP Account Bonus pursuant to this Section E for a given Contract Year shall be expressly

contingent upon the Agreement having been in full force and effect for an entire twelve-month period during such Contract Year.

F. **ROYALTY ADVANCE**

1. Within 45 days of full execution of this Agreement by Bank, and within 45 days of each annual anniversary of the Effective Date in 2019 through 2022, respectively, during the Term of this Agreement, Bank shall pay to Alumni Association as follows: four hundred thousand dollars (\$400,000.00) in 2018, three hundred thousand dollars (\$300,000.00) in 2019, two hundred seventy-five thousand dollars (\$275,000.00) in 2020, two hundred fifty thousand dollars (\$250,000.00) in 2021 and two hundred twenty-five thousand dollars (\$225,000.00) in 2022 (each and in the aggregate, an “**Advance**”), as an advance against future Eligible Royalties, subject to the provisions set forth below. All Eligible Royalties accrued shall, in lieu of direct payment to Alumni Association, be applied against each of the Advances until such time as all Advances are fully recouped. Any Eligible Royalties accrued thereafter shall be paid to Alumni Association as set forth in this Agreement. Notwithstanding the foregoing, (x) Bank shall no longer be obligated to pay any additional Advances to Alumni Association hereunder, and (y) Alumni Association hereby promises to pay Bank upon 30 days prior written notice an amount equal to the difference between the total amount of the Advance(s) paid by Bank and the total amount of accrued Eligible Royalties credited by Bank against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (v) below should occur:

(i) the Agreement is terminated prior to the end of the Term as stated in this Agreement as of the Effective Date;

(ii) Alumni Association materially breaches any of its obligations under this Agreement, provided that upon such a breach Bank shall give notice to all other Parties, which shall: (a) include a description of the material breach, (b) state Bank’s intention to no longer be obligated to pay any additional Advances to Alumni Association, (c) state Bank’s intention to require Alumni Association to pay Bank upon 30 days prior written notice an amount equal to the difference between the total amount of the Advance(s) paid by Bank and the total amount of accrued Eligible Royalties credited by Bank against such Advance(s) as of the date of such demand, pursuant to this Schedule A, Section F(1). If the Alumni Association does not cure or substantially cure such breach within 60 days after receipt of notice, as provided herein (the “**Cure Period**”), then Bank may enforce this Schedule A, Section F(1) upon expiration of the Cure Period;

(iii) Bank is prohibited or otherwise prevented from conducting at least six (6) direct mail campaigns to the full updated Marketing List during each consecutive twelve (12) month period during the Term;

(iv) Bank is prohibited or otherwise prevented from conducting at least three (3) e-mail campaigns to the full updated Marketing List during each consecutive twelve (12) month period during the Term; and

(v) Bank is prohibited from conducting promotion campaigns at major Alumni Association events during each consecutive twelve (12) month period during the Term.

2. If during any given year(s) during the Term of this Agreement Bank recoups all prior Advances paid by it to Alumni Association in prior years, and pays Alumni Association Eligible Royalties accrued by Alumni Association over and above the Eligible Royalties used by Bank to recoup such prior Advances (the “**Paid Out Royalties**”), then Bank may reduce the amount of any subsequent Advance(s) due by the amount of any such Paid Out Royalties.

G. **ROYALTY GUARANTEE**

Alumni Association shall be guaranteed to accrue Eligible Royalties (including the amount of the Advances) equal to or greater than one million four hundred fifty thousand dollars (\$1,450,000.00) (the "***Guarantee Amount***") by December 31, 2022, subject to the provisions set forth below. If on December 31, 2022 Alumni Association has not accrued \$1,450,000.00 in Eligible Royalties, Bank will pay Alumni Association an amount equal to the Guarantee Amount minus the sum of all compensation accrued by Alumni Association from January 1, 2018 through December 31, 2022 and all unrecouped Advances. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of Bank hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection F.1., above.

Exhibit 1

Defined terms and Rules of Interpretation

Defined Terms. For the purposes of this Agreement and except as otherwise specifically set forth herein, the following capitalized terms have the meanings set forth below, whether used in the plural or singular, in any tense or part of speech, and regardless of gender. Other terms defined herein have the meanings set forth in the context of their use.

"Activated Account" means a Credit Card Account which remains open for at least 90 consecutive days and that is used by the Customer within the first 90 consecutive days of its opening for at least one purchase or cash advance that is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.

"Affiliate" means, with respect to any entity or organization, any other entity or organization directly or indirectly controlling, controlled by, or under common control with such entity or organization. The term "controlling," "controlled by" and "under common control with" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies, whether through the ownership of voting securities, by contract or otherwise.

"Agents" has the meaning ascribed to such word in Section 7(b).

"Agreement" means this agreement, Exhibit 1, and Schedules A through B, as may be amended or supplemented from time to time.

"Alumni Association Affiliate" means any Affiliate of Alumni Association.

"Alumni Association Marketing Effort" has the meaning ascribed to such phrase in Subsection 10(a).

"Alumni Association Activities" means any duties or obligations of, or undertaken by Alumni Association (including such services further delegated to or undertaken by any Subcontractor (including its and their respective Representatives) pursuant to this Agreement or in furtherance of the Program (including Alumni Association Marketing Efforts).

"Alumni Association Trademark" means any design, emblem, image, visual representation (including any font), logo, service mark, trade dress, trade name, or trademark and other indicia of origin of Alumni Association or its Affiliates and any variation thereof and any translation of any of the foregoing used or acquired by Alumni Association or any Alumni Association Affiliate prior to or during the Term.

"Applicable Law" means, with respect to a Person any: (i) federal, state, or local law, ordinance, statute, treaty, rule, judgment, regulation, regulatory bulletin or guidance, regulatory examinations, licensing requirements, agreements, formal direction, or orders including judicial or administrative interpretations of any of the foregoing; (ii) regulations, by-laws and rules of self-regulatory organizations; (iii) rule, regulation, restriction, requirement or contractual term of VISA, MasterCard, American Express or other card network; and, (iv) orders, consent decree, determinations or findings of, or agreements with, any arbitrator, court or other Governmental Authority applicable to, or binding upon, a Party or to which such Party is subject.

“Contract Year” means the period from the Effective Date through and including December 31, 2018 and each consecutive twelve month period thereafter from January 1st through December 31st during the Term.

“Credit Card Account” means an open-end consumer credit account opened pursuant to the Program that is accessed utilizing a card, plate and/or any other device or instrument.

“Credit Card Program” means those credit card programs and services, and the promotion thereof, Bank agrees to offer pursuant to this Agreement to the Members from time to time.

“Customer” means any Member who is a participant in the Program.

“Deposits” means consumer deposit products such as money market deposit accounts, certificate of deposit accounts, checking and savings accounts, checking accounts with debit card access and money market deposit account and certificate of deposit account individual retirement accounts.

“Deposit Account” means a consumer deposit account opened pursuant to the Program.

“Deposit Program” means those Deposits and related programs and services, and the promotion thereof, Bank agrees to offer pursuant to this Agreement to the Members from time to time.

“ECOA” means the Equal Credit Opportunity Act (15 U.S.C. §1691 *et. seq.*) and its implementing regulation, Regulation B (12 C.F.R. Part 1002), as each are amended.

“Effective Date” has the meaning given such phrase in the preamble.

“Eligible Royalties” means all Royalties that accrue and are payable under Schedule A of the agreement, with the exception of those Royalties that accrue and are payable pursuant to Sections A.4, B.4, C.4 and E of Schedule A.

“Event” has the meaning ascribed to such word in Subsection 11(e).

“Financial Service Product” means any credit card program, charge card program, installment loan program, revolving line of credit or loan program, financial brokerage products or services program, or any product or service in connection with the use of the foregoing programs (*e.g.*, digital wallet, or card-not-present transaction). This definition shall not include:

- (i) the college savings program between Alumni Association and College Savings Bank (*i.e.*, the Montana Savings Plan);
- (ii) the travel and entertainment business card program;
- (iii) the University identification card with limited pre-paid debit card functionality, currently known as the “Tiger 1 Card” (the ***“Tiger 1 Card program”***); and
- (iv) debit card programs or deposit programs.

“GIP Account” means a Credit Card Account opened pursuant to a GIP in which Alumni Association complies with the GIP provisions of this Agreement.

“Group Incentive Program” or ***“GIP”*** means any credit card marketing or program whereby Alumni Association conducts and funds solicitation efforts for credit card products offered under the Program, and the Parties mutually agree that such marketing or other program shall constitute a GIP.

"GLBA" refers to the Gramm-Leach-Bliley Act and its implementing regulation, Regulation P (12 C.F.R. 1016.1 et. seq.), as each may be amended from time to time and includes, when effective, the framework that replaces the Department of Commerce International Safe Harbor Privacy Principles.

"Governmental Authority" means, with respect to any Person, any nation or government, any State or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any court or arbitrator having jurisdiction over such Person. With respect to the Bank, Governmental Authority includes the Bureau of Consumer Financial Protection (a/k/a Consumer Financial Protection Bureau) and the Office of the Comptroller of the Currency.

"Governmental Entity" means any federal, state, local or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign.

"Information" has the meaning ascribed to such word in Section 7(a) and shall be deemed to include Nonpublic Personal Information.

"Impact" has the meaning ascribed to such word in Subsection 5(c).

"Marketing List" means an updated and current list (in a format designated by Bank) containing non-duplicate names, with corresponding valid postal addresses and, when available, telephone numbers (including area codes) and e-mail addresses of all Members who are at least eighteen years of age, segmented by zip codes or other mutually selected membership characteristics.

"Member" means a member, customer, or prospective member of Alumni Association other than a student and/or other potential participants mutually agreed to by Alumni Association and Bank.

"Net Retail Spend" means with respect to a Credit Card Account in good standing, as of a given date of determination and for a given period of time during the Term, the aggregate retail purchases (in U.S. dollars) debited to a Credit Card Account, net of: (i) transactions that relate to refunds, returns and/or unauthorized transactions; (ii) transactions that are cash advances or equivalents (e.g., bank cash advances, direct deposit cash advances, wire transfers, balance transfers, access checks, the purchase of wire transfers, person to person money transfers, money orders, bets, ATM withdrawals, off-track wagers, lottery tickets or transactions, or casino gaming chips); and/or (iii) Credit Card Account fees, costs and charges (e.g., balance transfer fees, finance charges, late fees, over limit fees, annual fees, returned check, cash advance transaction fees, credit insurance premiums, debt cancellations charges, non-product or service-related transactions).

"Nonpublic Personal Information" has the meaning ascribed to such phrase in 12 C.F.R. §1016.3(p)(1) ; all of which shall also be deemed the Bank's Information. Nonpublic Personal Information includes any list, description, or other grouping of consumers (and publicly available information pertaining to them) that is derived using any personally identifiable financial information that is not publicly available such as the fact that such consumers are Customers.

"Party" or **"Parties"** has the meaning ascribed to each word in the preamble.

"Person" means and includes an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, other

business entity or a Governmental Entity (including any department, agency or political subdivision thereof).

"Premium Reward Account" means a Credit Card Account carrying a Premium Reward Enhancement.

"Premium Reward Enhancement" means a premium Reward Enhancement as provided through Bank and offered as part of the Program. A Premium Reward Enhancement may be marketed under a name (e.g., BankAmericard Cash Rewards™), as determined by Bank from time to time, in its sole discretion.

"Premium Reward GIP Account" means a Premium Reward Account opened pursuant to a GIP in which Alumni Association complies with the GIP provisions of this Agreement.

"Program" means those programs and services, and the promotion thereof, of those Financial Service Products Bank offers pursuant to this Agreement to the Members from time to time.

"Program Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark developed either jointly or by either Party (including its Affiliates) during the Term and used to promote or identify products or services offered by Bank through the Program. Program Trademarks may but need not necessarily consist of one or more Alumni Association Trademarks or University Trademarks, with or without other elements.

"Qualifying GIP Account" means a new GIP Account, Reward GIP Account or Premium Reward GIP Account as of the date such account becomes an Activated Account.

"Representative" means, with respect to a Person, any employee, officer, director, or agent of such Person. In the case of a partnership, Representative also includes general and limited partners thereof. In the case of a limited liability company or corporation, Representative also includes members of such company or corporation.

"Reward Account" means a Credit Card Account carrying a Reward Enhancement.

"Reward Enhancement" means a reward enhancement as provided through Bank and offered as part of the Program. A Reward Enhancement may be marketed under a name (e.g., World Points), as determined by Bank from time to time, in its sole discretion.

"Reward GIP Account" means a Reward Account opened pursuant to a GIP in which Alumni Association complies with the GIP provisions of this Agreement.

"Royalties" means the compensation designated as such and set forth in Schedule A.

"Term" has the meaning ascribed to such word in Subsection 8.

"University" means Clemson University and any office or department of, or affiliated or associated with Clemson University, including the athletic department and the office of student affairs of Clemson University.

"University Trademarks" means any design, image, visual representation (including any font), logo, service mark, trade dress, trade name, or trademark used or acquired by the University during the Term.

Rules of Interpretation. Except as otherwise expressly provided in this Agreement, the following rules shall apply:

- the singular includes the plural and the plural includes the singular;
- “or” is disjunctive, but not necessarily exclusive, except where clearly indicated by the context;
- “and” is conjunctive only;
- “include” and “including” are not limiting;
- “any” means “any or all”;
- a reference to any agreement or other contract includes any permitted modifications, supplements, amendments and replacements;
- a reference in this Agreement to a Section, Schedule or Exhibit is to the Section or Schedule or Exhibit to this Agreement unless otherwise expressly provided (for example, where a particular Section, Schedule or Exhibit is the intended reference);
- a reference to a Section or paragraph in this Agreement shall, unless the context clearly indicates to the contrary, refer to all sub-parts or sub-components of any said Section or paragraph;
- “hereunder,” “hereto,” “hereof,” and “herein,” and other words of like import shall, unless the context clearly indicates to the contrary, refer to the whole of this Agreement and not to any particular clause hereof;
- “days” means calendar days unless otherwise noted through the use of the phrase “Business Days”;
- to the extent this Agreement requires the mutual agreement, approval or consent of any matter by either or both Parties hereto, unless the text clearly indicates to the contrary, such agreement, approval or consent shall be granted or denied in such Party’s reasonable business judgment;
- to the extent this Agreement requires the agreement, approval or consent of one Party or the other, unless the text clearly indicates to the contrary, such agreement, approval or consent shall not be unreasonably withheld, conditioned or delayed;
- text enclosed in parentheses has the same effect as text that is not enclosed in parentheses;
- any reference made in this Agreement to a statute or statutory provision shall mean such statute or statutory provision as it has been amended through the date as of which the particular portion of this Agreement is to take effect, or to any successor statute or statutory provision relating to the same subject as the statutory provision so referred to in this Agreement, and to any then applicable rules or regulations promulgated thereunder, unless otherwise provided;
- unless the context otherwise requires or unless otherwise provided herein, all references in this Agreement to a particular agreement, instrument or document also shall refer to all schedules or exhibits, renewals, extensions, modifications, amendments and restatements of such agreement, instrument or document;
- references to any amount as on deposit or outstanding on any particular date means such amount at the close of business on such day; and,
- any payment that otherwise would be due on a day that is not a Business Day shall be deemed to be due on the first Business Day thereafter.

March 20, 2018

Mr. Harrison F. Trammell
Chief Executive Officer
Clemson University Foundation
P.O. Box 1889
Clemson, South Carolina, 29633

RE: Termination of Agreement

Dear Mr. Trammell:

This letter is in reference to the Affinity Agreement by and between Clemson University Foundation on behalf of Clemson Alumni Association ("CUF") and Bank of America, N.A. (as successor to merger with FIA Card Services, N.A.) ("Bank"), dated as of September 1, 2012, as the same has been amended (the "Agreement"). Capitalized terms used but not defined herein will have the meaning ascribed to such terms in the Agreement.

Notwithstanding the terms of Section 8 of the Agreement, the Parties agree that the Agreement shall terminate effective January 1, 2018. As of the date hereof, the Parties agree that, to their respective knowledge, there exists no breach, default, or event or condition which, with the giving of notice or the passage of time or both, would constitute a breach or default by either Party under the Agreement.

This letter shall legally bind and inure to the benefit of the successors and assigns of the Parties. Any inconsistencies between this letter and the Agreement shall be governed by this letter. This letter will be governed by, subject to and construed in accordance with the laws of the State of Delaware. If any portion of this letter is deemed to be invalid, the balance of the letter will remain in force as if such invalid portion was not contained herein.

Please execute both this and the enclosed copy of this letter and forward them to me. I will obtain the appropriate signatures and send you a fully executed original. If you have any questions, please contact me at 212-449-1599.

Sincerely,

Kevin T. Pearson
Senior Vice President

ACCEPTED AND AGREED:

Clemson University Foundation

BY: Harrison F. Trammell

NAME: Harrison F. Trammell

TITLE: President & CEO

ACCEPTED AND AGREED:

Bank of America, N.A.

BY: Paul D. Frego

NAME: Paul D. Frego

TITLE: Senior Vice President

Bank of America 

BANK OF AMERICA

MERRILL LYNCH

U.S. TRUST

BANK OF AMERICA
MERRILL LYNCH

April 5, 2019

Clemson Alumni Association
Alumni Center
109 Daniel Drive
Clemson, South Carolina 29631-3006
Mr. Randy Boatwright
Director of Activities

Via Overnight Courier

Re: The Affinity Agreement by and between Clemson Alumni Association and JMIS College LLC., and Bank of America, N.A. as successor by merger to FIA Card Services, N.A. ("**Bank**") entered into as of the 1st day of January, 2018 (the "Effective Date") as amended (the "**Agreement**").

Dear Mr. Boatwright:

This constitutes notice pursuant to the Agreement that the notice address for the Bank has changed to:

Bank of America, N.A.
MS DE5-021-02-07
1000 Samoset Drive
Newark, DE 19713
ATTENTION: Contract Administration

Facsimile: 206-585-9732
e-mail: cadminis@bankofamerica.com

Please be guided accordingly.

Sincerely,

A handwritten signature in black ink, appearing to read "Christine Cooper".

Bank of America, N.A.

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Agreement") is entered into effective as of July 1, 2021 (the "Effective Date") among **JMIS COLLEGE, LLC**, a Delaware limited liability company ("Assignor"), and **CLEMSON UNIVERSITY**, a South Carolina public university ("Assignee") and **BANK OF AMERICA, N.A.** (the "Remaining Party").

WHEREAS, Assignor has entered into the Assigned Agreement (as defined below) and desires to assign the same to Assignee; and

WHEREAS, Assignee is able and willing to assume the obligations of Assignor under the Assigned Agreement;

NOW THEREFORE, in consideration of the mutual promises made herein and other good and valuable consideration the receipt and sufficiency of which are acknowledged, Assignor and Assignee hereby agree as follows:

1. **Assignment.** As of the Effective Date, Assignor hereby assigns and transfers to Assignee all of Assignor's right, title and interest in and to the Affinity Agreement by and between the Assignor and Bank of America, N.A., dated as of January 1, 2018 (the "Assigned Agreement").

2. **Assumption.** As of the Effective Date, Assignee accepts the assignment and transfer of the Assigned Agreement and assumes and agrees to perform and observe all of the terms, conditions, obligations and covenants required to be performed and observed by Assignor under the Assigned Agreement from and after the Effective Date.

3. **Release and Substitution.**

(a) Despite anything to the contrary in the Assigned Agreement, Remaining Party releases and forever discharges Assignor from all further obligations arising under the Assigned Agreement, and from all manner of actions, causes of action, suits, debts, damages, expenses, claims and demands whatsoever that Remaining Party has or may have against Assignor, arising out of or in any way connected to performance under the Assigned Agreement on and after the Effective Date.

(b) Despite anything to the contrary in the Assigned Agreement, Assignor releases and forever discharges Remaining Party from all further obligations arising under the Assigned Agreement, and from all manner of actions, causes of action, suits, debts, damages, expenses, claims and demands whatsoever that Assignor has or may have against Remaining Party, arising out of or in any way connected to performance under the Assigned Agreement on and after the Effective Date.

(c) For avoidance of doubt, nothing herein affects any rights, liabilities, or obligations of Remaining Party or Assigning Party due to be performed before the Effective Date or any accounts receivable that remains outstanding as of the Effective Date.

(d) The parties intend that this Agreement is a novation and that the Assignee be substituted for the Assignor. Remaining Party recognizes Assignee as Assignor's successor-in-interest in and to the Assigned Agreement. Assignee by this Agreement

becomes entitled to all right, title and interest of Assignor in and to the Assigned Agreement in as much as Assignee is the substituted party to the Assigned Agreement as of and after the Effective Date; provided, however, that no rights, liabilities or obligations of the Assignor prior to the Effective date shall accrue to Assignee. Remaining Party and Assignee shall be bound by the terms of the Assigned Contracts in every way as if Assuming Party is named in the novated Assigned Contracts in place of Assigning Party as a party thereto.

3. **Binding Effect.** This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and permitted assigns.

4. **Severability.** If any provision of this Agreement, the Assigned Agreement or their application will be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of all other applications of that provision, and of all other provisions and applications hereof, will not in any way be affected or impaired. If any court shall determine that any provision of this Agreement is in any way unenforceable, such provision shall be reduced to whatever extent is necessary to make such provision enforceable.

5. **Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. Counterparts may be delivered via facsimile, email (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method, and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date.

JMIS COLLEGE, LLC,
a Delaware limited liability company

By: Nicole B. Metzger
Name: Nicole B. Metzger
Its: SVP, National Sales

CLEMSON UNIVERSITY,
a South Carolina nonprofit corporation

By: Michael Nebesky
Name: Michael Nebesky
Its: Procurement Director

BANK OF AMERICA, N.A.

By: Jake Frego
Name: Jake Frego
Its: Senior Vice President

September 19, 2024

Mr. Randy Boatwright
Director of Activities
Clemson Alumni Association
109 Daniel Drive
Clemson, South Carolina 29631-3006

Mr. Bubba Britton
Director of Philanthropic Initiatives
Clemson Alumni Association
109 Daniel Drive
Clemson, South Carolina 29631-3006

RE: Affinity Agreement by and between Clemson Alumni Association ("Alumni Association"), Clemson University ("CU"), and Bank of America, N.A. ("Bank"), dated as of January 1, 2018, as the same has been amended (the "**Agreement**"). Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.

Dear Mr. Boatwright and Mr. Britton:

In consideration of the Parties' mutual desire to provide time to negotiate the terms of a new or renewal Agreement and other good and lawful consideration, the Parties agree that "December 31, 2024" in Section 8 of the Agreement shall be deleted and replaced with "August 31, 2025".

This letter 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. Except as amended by this letter, the terms of the Agreement shall remain in full force and effect, and with respect to any inconsistencies between this letter and the Agreement, the Parties agree that the terms of this letter shall control.

Nothing contained in this letter shall be construed as implying any commitment or agreement by either Party to enter any business arrangement of any nature whatsoever with the other Party, except as set forth in the Agreement.

To acknowledge your acceptance of the terms set forth above, please execute both copies of this letter where indicated below and return one original to me.

Sincerely,




Kristen Martinson
Senior Vice President

Cc: Kyle Caddell

Accepted and agreed:

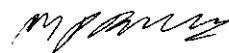
BANK OF AMERICA, N.A.

By:  _____

Name: David Booth 9/24/24

Title: SVP

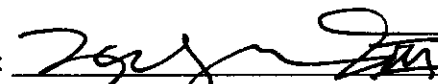
CLEMSON UNIVERSITY

By:  _____ 9/20/24

Name: Michael Nebesky

Title: Procurement Director

CLEMSON ALUMNI ASSOCIATION

By:  _____ 9/20/24

Name: Will Brasington

Title: CEO