

FIRST AMENDMENT TO AFFINITY CARD ROYALTY AGREEMENT

THIS FIRST AMENDMENT TO AFFINITY CARD ROYALTY AGREEMENT ("First Amendment") is made and entered into as of the 31st day of August, 2014 (the "First Amendment Effective Date"), by and between Southern Methodist University ("SMU"), a Texas Non-Profit Corporation, and Commerce Bank ("Commerce"), a Missouri bank and trust company.

WHEREAS, Commerce and SMU entered into that certain Affinity Card Royalty Agreement ("Agreement") effective as of April 30, 2013; and

WHEREAS, Commerce and SMU have agreed to amend the Agreement as provided herein.

NOW, THEREFORE, it is agreed by and between Commerce and SMU as follows:

1. All terms used herein shall have the meaning given to them in the Agreement.
2. Sections 6.4 shall be deleted in its entirety and replaced with the following new Section 6.4:

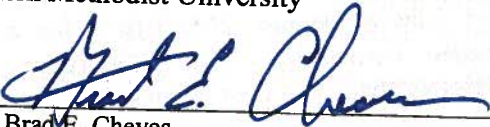
6.4 SMU agrees to develop and offer unique and exclusive benefits to Members in order to differentiate the SMU Visa Rewards Card from other credit cards (collectively, the "Exclusive Benefits"). Exclusive Benefits to be offered may include, but are not limited to: (1) SMU Visa Rewards Card activation incentives; (2) point-of-sale cash discounts or bonus rewards points on SMU alumni membership fees if paid with that Member's SMU Visa Rewards Card; (3) cash discounts to a Member for certain conferences and events offered by SMU if paid with that Member's SMU Visa Rewards Card; (4) point-of-sale cash discounts or bonus rewards points on SMU on-line purchases at www.smumustangs.com; (5) rewards points credited to Members' accounts as an exclusive benefit through the purchase, from time-to-time, of rewards points by SMU from Commerce with the terms of each such purchase to be agreed upon in writing by the parties and the purchase price deducted from Royalties and New Account Fees due SMU; or (6) other exclusive benefits as agreed to, in advance, by both parties. The parties agree that implementation and administration of each of the Exclusive Benefits must be agreed to in writing and in advance by both parties. SMU agrees that all Exclusive Benefits, other than the process for awarding bonus rewards points, will be provided directly to Members by delivery of those benefits to a Member by SMU. Commerce and SMU agree that Exclusive Benefits that may be developed and offered in the future as SMU Visa Rewards Card Exclusive Benefits will add value to the card program by generating new Member participation and provide an increase in SMU Visa Rewards Card usage. Any change in the Exclusive Benefits is subject to the approval by Commerce, which approval shall not be unreasonably withheld or delayed.

2. All other provisions of the Agreement shall remain in full force and effect and are hereby ratified and certified by Commerce and SMU.

[Signature Page Follows]

IN WITNESS WHEREOF, Commerce and SMU have executed this First Amendment the day and year first written above.

Southern Methodist University

By: 
Brad E. Cheves

Title: Vice President for Development & External Affairs

Date: _____

Commerce Bank

By: 

Title: _____

Date: _____

AFFINITY CARD ROYALTY AGREEMENT

THIS AFFINITY CARD ROYALTY AGREEMENT ("Agreement") is made and entered into as of the 30 day of April, 2013 (the "Effective Date"), by and between **Southern Methodist University** ("**SMU**"), a Texas Non-Profit Corporation, and **Commerce Bank** ("**Commerce**"), a Missouri bank and trust company.

WHEREAS, SMU and Commerce desire to make available to the SMU community (alumni, friends, trustees, officers, faculty, and staff), (hereinafter referred to collectively as "Members"), a Visa credit card and other financial services upon the terms and conditions hereinafter set forth; and

WHEREAS, SMU and Commerce desire that the marketing plans for the Visa credit card using SMU Licensed Trademarks to be developed by the parties as hereinafter set forth will accomplish the respective goals of the parties;

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by the parties hereto as follows:

ARTICLE 1. Services

1.1 Commerce shall open revolving credit accounts ("SMU Accounts") and issue Visa Commerce Cards ("SMU Visa Rewards Card") and, from time-to-time, provide other and related financial services (collectively, the "Services") to individual Members of SMU whose applications have been solicited under the terms of this Agreement and whose credit has been approved by Commerce (collectively "Accountholders"). The SMU Visa Rewards Card shall be issued in accordance with the specifications generally described in Attachment "A" and as developed during the Initial Term and any Renewal Term of this Agreement. It is understood and agreed that Commerce will not solicit, nor is it under any obligation to accept or approve, individuals who reside outside of the United States of America or in states within the United States of America which have, or may have during the Initial Term or any Renewal Term of this Agreement, laws limiting, hindering or detrimentally affecting the solicitation of credit card accounts or the terms and conditions thereof or limitations on the provision of other financial services, all as determined by Commerce in its sole discretion.

1.2 The SMU Visa Rewards Card shall be customized to include, as provided in this Agreement, SMU's Licensed Trademarks as the parties may agree to utilize them on said cards from time-to-time.

1.3 Commerce agrees that all uses of SMU's Licensed Trademarks on the SMU Visa Rewards Card will bear proprietary trademark rights notices of SMU as SMU may reasonably direct.

1.4 SMU understands and agrees that the terms and conditions of any credit relationship between the Accountholders and Commerce will be governed by a Cardholder Agreement.

1.5 SMU understands and agrees that Commerce may from time-to-time during the Initial Term or any Renewal Term of this Agreement use third-party service providers to undertake, fulfill or complete its obligations pursuant to this Agreement.

ARTICLE 2. Acknowledgments, Representations and Agreements

2.1 SMU expressly acknowledges ownership of the mark "Visa" by Visa, U.S.A. and agrees that it will do nothing inconsistent with the ownership of such mark.

2.2 SMU represents that it is the owner of the Licensed Trademarks as hereafter described in Article 7 and that it presently has the exclusive authority to authorize the use of each of such Licensed Trademarks for the uses and purposes contemplated by this Agreement; further, SMU represents that Commerce may regard this representation as a continuing representation by SMU of its exclusive authority to authorize the use of each Licensed Trademark throughout the Initial Term and any Renewal Term of this Agreement, including Licensed Trademarks developed or created by SMU during the Initial Term or any Renewal Term of this Agreement.

2.3 SMU represents that the use of any of the Licensed Trademarks by Commerce as authorized herein by SMU will not infringe upon or violate the patent, copyright or any other proprietary interest of any third party.

2.4 SMU represents that disclosure by SMU to Commerce of confidential or non-confidential information in its files pertaining to SMU Members will not violate any law, regulation, restriction or contractual prohibition against disclosure by SMU of such information. SMU further acknowledges and agrees that it is authorized to disclose and make available to Commerce such member information, including but not limited to, names, addresses, e-mail addresses, etc. for the uses and purposes contemplated herein.

2.5 SMU agrees that Commerce is, by the terms of this Agreement, authorized and permitted the non-exclusive use of approved, specified SMU Licensed Trademarks in order to provide the SMU Visa Rewards Card, the Services and any Enhancements thereto and for no other purposes except as provided in Section 5.4. Commerce agrees that it will obtain prior written approval, which approval will not be unreasonably withheld, conditioned or delayed, from SMU for the specific use of the SMU Licensed Trademarks on the SMU Visa Rewards Card, the Services and any Enhancements. SMU shall have the right to inspect the quality of goods and services provided under its mark and the right to inspect samples of how the trademark is used to assure that the quality of goods and services provided under the SMU Licensed Trademarks is in accordance with the usage previously approved by SMU pursuant to this paragraph, and in accordance with SMU's industry quality standards. Commerce agrees to cooperate with SMU in facilitating SMU's control of the nature and quality of goods and services provided under the SMU Licensed Trademarks.

2.6 Commerce and SMU each warrants and represents that as of the date hereof and during the Initial Term or any Renewal Term of this Agreement:

a. it has and shall have the rights and power to enter into and perform all its obligations under this Agreement;

b. its proposed activities hereunder do not and shall not infringe any laws, regulations or other applicable codes of practice or procedural or regulatory requirements or the rights of any third party; and

c. it holds and shall hold any and all necessary licenses required under, and has otherwise complied and shall comply in all material respects with the requirements of all applicable statutes, laws and regulations applicable to the arrangements contemplated by this Agreement.

2.7 Commerce acknowledges that it shall be solely responsible for ensuring the truth and accuracy of all statements, warranties and representations of any kind about or relating to Commerce or its associates, or their business, products or services, made or included, expressly or impliedly, by

Commerce or with its prior written consent, whether in any advertising, solicitation, promotional or publicity materials or editorials, or otherwise.

ARTICLE 3. Royalties and Reporting

3.1 Commerce agrees that during the term of this Agreement SMU shall earn and be paid Royalties and New Account Fees in U.S. Dollars ("USD") in accordance with the rates, terms and provisions contained in Attachment "B".

3.2 Commerce shall provide SMU with monthly statements that set forth in sufficient detail such information regarding the SMU Visa Rewards Card that forms the basis for calculating the amount of Royalties and New Account Fees earned by SMU according to the rates, terms and provisions of Attachment "B". SMU understands and acknowledges that Royalties and New Account Fees will be calculated based upon dates or time periods when various transactions are reported to Commerce and processed through normal accounting cycles which dates or time periods may be different than the actual date of the particular transaction giving rise to a Royalty or New Account Fee.

3.3 Commerce shall keep and maintain true, correct, and complete books of account and records regarding the SMU Visa Rewards Card that form the basis for the calculation of Royalties and New Account Fees due SMU. Such records for each calendar year during the term of this Agreement shall be kept and maintained for at least twelve (12) months after the end of each such year. SMU shall have the right, upon written notice to Commerce, at any reasonable time during regular business hours of Commerce to examine, inspect, and audit all such books and records, and all such other papers and files of Commerce relating to the performance of this Agreement, except as is limited or prohibited by law or regulation.

3.4 No Royalties or New Account Fees shall be earned by SMU as of and after the effective date of termination of this Agreement; provided, however, Royalties and New Account Fees earned prior to such termination shall be payable to SMU as provided in Attachment "B".

3.5 SMU agrees to review the monthly statements of Royalties and New Account Fees earned provided to it by Commerce and to promptly report any errors or irregularities regarding the calculation, reporting or payment of Royalties and New Account Fees and, in no event, later than one (1) year after the date of such statement. Failure to report any irregularities within one (1) year from the date of the monthly statement is a presumption that such statement is correct. SMU understands and acknowledges that Commerce loses the ability to completely reconstruct transactions after twelve (12) months from the date of the transaction, including an inability to retrieve supporting documentation and that such inability to reconstruct transactions may impede an audit should SMU elect to perform such an audit from time-to-time. SMU agrees that the inability of Commerce to reconstruct transactions or to retrieve supporting documentation after twelve (12) months from the date any transaction shall not, in and of itself, be a basis upon which SMU can assert a claim for additional or adjusted Royalties or New Account Fees.

Upon reasonable notice, Commerce will allow SMU, at its expense, to audit the books and records of Commerce to determine any inaccuracies in the payment of Royalties and New Account Fees due SMU. A copy of any audit performed by SMU will be furnished to Commerce upon its request. If any audit performed by SMU, or on SMU's behalf, identifies an overpayment by Commerce in Royalties or New Account Fees for any period, SMU agrees to reimburse Commerce or permit Commerce to reduce the amount of future Royalty or New Account Fee payments to recoup the amount of the overpayment.

ARTICLE 4. Term of Agreement; Termination Provisions

4.1 The Initial Term of this Agreement shall commence on the Effective Date and continue until April 30, 2018 (the "Initial Term"). At the expiration of the Initial Term of this Agreement, it shall automatically renew for successive one (1) year periods (each a "Renewal Term") unless either party notifies the other in writing at least ninety (90) days prior to the expiration of the Initial Term of this Agreement or prior to the expiration of any Renewal Term, that it is terminating and canceling this Agreement.

4.2 This Agreement shall supersede and replace all co-branded and/or Affinity Group Bank Card Agreements between the parties, if any, entered into prior to the Effective Date.

4.3 Regardless of the termination of this Agreement, any SMU Visa Rewards Card issued before such termination may continue to be held and used by Accountholders until the stated expiration date of those credit cards.

4.4 In the event of termination of this Agreement, all SMU Accounts shall remain the exclusive property of Commerce, including its right to future receivables thereon without any obligation on part of Commerce to pay Royalties thereon. Notwithstanding the termination of this Agreement or the transfer of the SMU Accounts, Commerce may thereafter solicit and offer credit card accounts or other financial services to Accountholders.

4.5 Commerce may, upon fifteen (15) days written notice, terminate this Agreement if: (1) SMU fails to comply with or to perform any term, obligation, covenant or condition contained in this Agreement; or (2) a material adverse change occurs in SMU's financial condition; or (3) commencement of proceedings, whether voluntary or involuntary, is begun for the dissolution or termination of SMU's existence as a going business, the insolvency of SMU, the appointment of a receiver for any part of SMU's property, the assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against SMU; or (4) commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, is begun by any creditor of SMU or by any governmental agency against any of SMU's property.

4.6 SMU may, upon fifteen (15) days written notice, terminate this Agreement if: (1) Commerce fails to comply with or to perform any term, obligation, covenant or condition contained in this Agreement; or (2) a material adverse change occurs in Commerce's financial condition; or (3) commencement of proceedings, whether voluntary or involuntary, is begun for the dissolution or termination of Commerce's existence as a going business, the insolvency of Commerce, the appointment of a receiver for any part of Commerce's property, the assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Commerce; or (4) commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, is begun by any creditor of Commerce or by any governmental agency against any of Commerce's property.

ARTICLE 5. Accountholder Terms and Benefits

5.1 (a) Commerce agrees to provide certain features and enhancements to SMU Accountholders which shall include the minimum Visa standards for product enhancements associated with the Visa product category (collectively, the "Enhancements") and shall be available **only** for such period of time as the related services are available to Commerce and its cardholders from third party processors and providers. Without limiting the generality of the foregoing, Enhancements are subject to cancellation or change by Commerce at any time, with or without prior notice. Commerce reserves the right to add, delete, modify or withdraw Enhancements or change the specific features of any such Enhancements from time-to-time during the Initial Term and any Renewal Term of this Agreement. It is understood and agreed that from time-to-time one or more of the Enhancements offered by Commerce to the Accountholders are provided by third parties unrelated to Commerce and that such Enhancements, including the availability and cost thereof to Commerce, may change from time-to-time and any such Enhancements may be added, deleted, modified or withdrawn in the sole discretion of Commerce.

(b) In addition to the Enhancements, SMU Accountholders will participate in the Commerce rewards program generally available to individuals under affinity cards issued by Commerce.

5.2 Commerce may add, delete, modify or withdraw specific Enhancements to the SMU Accounts during the Initial Term or any Renewal Term of this Agreement or during the term of any Accountholder Agreement with an Accountholder after providing written notification to affected Accountholders and SMU as may be required by law or regulation.

5.3 Commerce agrees to have available for Accountholders a non-exclusive toll-free telephone number for use by any Accountholder to report and resolve a service complaint, lost or stolen credit cards or to make inquiry calls regarding a credit card account.

5.4 Commerce and its affiliates are authorized and permitted from time-to-time to offer to Accountholders financial services and products and to refer to the existence of the SMU Visa Rewards Card in connection therewith, which reference may include depictions of the SMU Visa Rewards Card or the SMU Licensed Trademarks subject however to the provisions of Article 9, below.

ARTICLE 6. Marketing Efforts

6.1 Commerce will, at its cost, during the Initial Term of this Agreement, develop certain direct mail solicitation materials and programs conceived and designed for the purpose of encouraging the acquisition and usage of the SMU Visa Rewards Card by potential Accountholders, subject to the approval by SMU of all materials and programs, which approval shall not be unreasonably withheld or delayed. A minimum of two (2) direct mail pre-screened solicitations will be completed after the Launch Date (as hereafter defined), with the first direct mail solicitation occurring within the first year of the Initial Term. Commerce may, in its sole discretion, develop additional direct mail solicitations during the Initial Term and any Renewal Terms.

If additional direct mail solicitations are agreed to by both parties, subject to the provisions of Article 9, below, SMU agrees to provide to Commerce, at no cost to Commerce, one or more electronic media files in a form and content useable by Commerce or by a third-party provider designated and approved by Commerce, for use on their computer systems, or a listing in such other form as Commerce agrees, identifying SMU Members for solicitation purposes. Such electronic media file list will be provided in

the format specified in the Attachment "C."

6.2 SMU agrees to cooperate with Commerce to actively market the SMU Visa Rewards Card through commercially viable means including, at SMU's expense, but not limited to: (1) at least two (2) e-mail and/or e-blast message on an annual basis to all SMU Members to exclusively solicit potential Accountholders and make them aware of the SMU Visa Rewards Card and its benefits; (2) the prominent placement of Web links on the official SMU Alumni internet website [<http://smu.edu/alumni/>] in order to direct applicants to a SMU Visa Rewards Card application internet Web page located at Commerce or with its service provider; (3) encouraging Accountholders to utilize the SMU Visa Rewards Card once issued; (4) distribution of SMU Visa Rewards Card solicitation materials and applications to potential Accountholders; and (5) advertising in various SMU publications, magazines, periodicals and the SMU Alumni Newsletter. SMU agrees that it will obtain prior written approval from Commerce for the use of all marketing materials, including form and content, relating to the promotion of the SMU Visa Rewards Card (including the use of bank's name, logo, trademarks, etc.) developed by or for SMU in any marketing effort whether or not such marketing is contemplated by or undertaken pursuant to this Agreement

6.4 SMU agrees to develop and offer unique and exclusive benefits to Members in order to differentiate the SMU Visa Rewards Card from other credit cards (collectively, the "Exclusive Benefits"). Exclusive Benefits to be offered may include, but are not limited to: (1) SMU Visa Rewards Card activation incentives; (2) point-of-sale cash discounts or bonus rewards points on SMU alumni membership fees if paid with that Member's SMU Visa Rewards Card; (3) cash discounts to a Member for conferences and events offered by SMU if paid with that Member's SMU Visa Rewards Card; (4) point-of-sale cash discounts or bonus rewards points on SMU on-line purchases at www.smumustangs.com; or (5) other exclusive benefits as agreed to, in advance, by both parties. The parties agree that implementation and administration of each of the Exclusive Benefits must be agreed to in writing and in advance by both parties. SMU agrees that all Exclusive Benefits, other than the process for awarding bonus rewards points, will be provided directly to Members by delivery of those benefits to a Member by SMU. Commerce and SMU agree that Exclusive Benefits that may be developed and offered in the future as SMU Visa Rewards Card Exclusive Benefits will add value to the card program by generating new Member participation and provide an increase in SMU Visa Rewards Card usage. Any change in the Exclusive Benefits is subject to the approval by Commerce, which approval shall not be unreasonably withheld or delayed.

6.5 SMU shall provide, at its expense, subject to prior approval by Commerce, artwork for card design, statements, applications and other collateral materials specifically associated with the sales, support, marketing and servicing of the SMU Visa Rewards Card.

6.6 Commerce shall be responsible for all expenses associated with its Services and Enhancements, except for those expenses for which SMU shall be responsible as set forth in this Agreement or for any instance of special actions requested by SMU, such as special mailings, additional postage, special printouts or other similar actions, which are not part of Commerce's Routine Operations and not provided for herein (collectively, "Special Actions"). "Routine Operations" is defined herein as those activities performed in the usual conduct of acquiring, issuing, servicing, billing, funding and collecting credit card loans. SMU shall reimburse Commerce for the direct costs of any such Special Actions requested by SMU and, if requested by Commerce, SMU shall deposit an amount reasonably requested by Commerce, in advance, to cover such anticipated direct costs.

ARTICLE 7. SMU Licensed Trademarks

7.1 SMU "Licensed Trademarks" means Trademarks (if any) consisting of designs, images, visual representations, logos depicting the name or likeness of Southern Methodist University provided to Commerce by SMU for licensing in the United States of America in relation to credit card and financial services programs.

7.2 All art for the program material, including cards, advertising or solicitation materials, which contain one or more Licensed Trademarks must be provided by SMU. SMU will provide such art at no charge to meet the reasonable requirements of Commerce hereunder. All art which SMU provides to Commerce, in whatever media and for whatever purpose, shall be promptly returned to SMU upon the request of SMU, except for art reasonably required for authorized current production of cards or advertising or solicitation materials. Commerce acknowledges that all such art is proprietary to SMU, may only be used for Commerce's authorized activities under this Agreement, and Commerce agrees that such art shall not be delivered to or made available for use by any third party, unless such third party is required to assist Commerce in the fulfilling of its obligations under this Agreement.

7.3 Upon termination of this Agreement, Commerce shall cease to use the Licensed Trademarks. Commerce agrees that upon such termination it will not claim any right, title, or interest in or to the Licensed Trademarks. Upon termination of this Agreement, Commerce shall not attempt to cause the removal of SMU's identification or Licensed Trademarks from any person's credit devices, checks or records of any customer existing as of the effective date of termination of this Agreement. Commerce agrees that it will not seek or obtain any trademark or other protection or take any other action, which might affect SMU's ownership of any of the rights in the Licensed Trademarks. Commerce understands and agrees that its use of the Licensed Trademarks shall inure to SMU's exclusive benefit and that Commerce will not acquire any rights by virtue of any use Commerce may make of the Licensed Trademarks, other than as specifically set out in this Agreement.

7.4 Commerce agrees that all uses of the Licensed Trademarks shall bear such proprietary trademark rights notices of SMU as SMU may reasonably direct. All rights not specifically granted by SMU are reserved.

ARTICLE 8. Proprietary Property

8.1 Both parties individually acknowledge and agree that the other party has and owns or uses certain names, trade names, trademarks, symbols, copyright marks, logos, designs, service marks, signs, processes, procedures and trade secrets (collectively, the "Proprietary Property") at the Effective Date and that each party may have access to or possession of such Proprietary Property during the Initial Term or a Renewal Term of this Agreement; and each further acknowledges and agrees that any Proprietary Property developed by the other party during the Initial Term or any Renewal Term of this Agreement shall, at all times be considered, held and included in the collective definition of Proprietary Property and will be owned by and remain the Proprietary Property of the other party during the term of this Agreement and at all times thereafter. Except as otherwise specifically provided in this paragraph, each party will at all times, both during and after the term of this Agreement, retain sole right, title and interest in and to all Proprietary Property created by it prior to entering into or during the Initial Term or any Renewal Term of this Agreement. Notwithstanding anything in this subparagraph to the contrary, upon termination of this Agreement, SMU may retain and use the card design for the SMU Visa Rewards Card developed by the parties during the Initial Term or any Renewal Term of this Agreement; provided,

however, after the termination of this Agreement, the use of any Proprietary Property or Trademarks of Commerce or of Visa, U.S.A. is not authorized or permitted by this provision.

8.2 With respect to the Proprietary Property of the other party, each party agrees: (1) certain portions of the Proprietary Property are confidential and agrees to protect the confidentiality of all such Proprietary Property of the other party in its possession as Confidential Information; (2) it will not disseminate any Proprietary Property without the written authorization of the other party except in order to fulfill its obligations under this Agreement; (3) it will not remove or alter any copyright, trademark or other proprietary rights notice from any materials furnished to it in connection with this Agreement; (4) to promptly advise the other party in writing of any misappropriation or misuse by any person of any Proprietary Property that may come to its attention and agrees that it shall reasonably cooperate with the other party to regain possession of any Proprietary Property or prevent the further unauthorized use of such Proprietary Property; (5) not to use the Proprietary Property for its own use or for any purpose other than to perform the terms of this Agreement; (6) to include, as appropriate, any and all copyright, trademark or other proprietary rights notices on material it prepares or uses in conjunction with the Proprietary Property; and (7) upon written request, to surrender all Proprietary Property in its possession to the other party at the end of the term of this Agreement without further notice or demand. SMU and Commerce agree that Proprietary Property to be treated as confidential pursuant to this Article does not include any Proprietary Property which: (a) is or becomes publicly known or readily ascertainable by the public, through no wrongful act of the other party, or (b) is disclosed to a third party by the other party without similar restriction.

ARTICLE 9. Confidentiality.

Part A: Confidential Information

9.1 “Confidential Information” shall mean any processes, procedures, or business information furnished by one party to the other in connection with this Agreement, whether orally or in writing or in electronic form. Such Confidential Information shall include, without limitation, the existence and terms of this Agreement, trade secrets, business or financial information, product and marketing plans, and customer and supplier information. All Confidential Information disclosed to the other party is deemed to be confidential, restricted and proprietary to the disclosing party.

9.2 The party receiving Confidential Information of the other party must provide the same care to avoid disclosure or unauthorized use of the Confidential Information as it provides to protect its own similar confidential information, but in no event less than commercially reasonable care.

9.3 All Confidential Information, unless otherwise agreed in writing, (a) shall not be copied, distributed, disclosed, or disseminated in any way or form by receiving party without the prior written consent of the disclosing party; (b) shall be used by the receiving party only in connection with the performance of its obligations under this Agreement, unless otherwise consented to in writing by the disclosing party, except as required to provide the Services; (c) shall remain the property of and be returned together with all copies of such information, to the disclosing party or destroyed after the receiving party's need for it has expired or upon request of the disclosing party, and, in any event, upon expiration or termination of this Agreement. At the request of the disclosing party, the receiving party will furnish a certificate of an officer of the receiving party certifying that Confidential Information not returned to disclosing party has been destroyed. Notwithstanding the above, the receiving party may retain a copy of the Confidential Information for regulatory reasons.

9.4 The parties agree that the term "Confidential Information" does not include information which (a) has been or may in the future be published or is now or may in the future be otherwise in the public domain through no fault of the receiving party; (b) prior to disclosure pursuant to this Agreement is property within the legitimate possession of the receiving party; (c) subsequent to disclosure pursuant to this Agreement is lawfully received from a third party having rights in the information without restriction of the third party's right to disseminate the information and without notice of any restriction against its further disclosure; (d) is independently developed by the receiving party through parties who have not had access to such Confidential Information; or (e) is obligated to be produced under order of a court of competent jurisdiction or other similar requirement of a governmental agency.

9.5 The parties agree that monetary damages will be difficult to ascertain in the event of any breach of this Section, and that monetary damages alone would not be sufficient to compensate a party for such breach. The parties agree that in the event of violation of this Article, without limiting any other rights and remedies, an injunction may be brought against any party who has breached or threatened to breach this Article, without the requirement to post bond.

9.6 The obligations in this Article 9 shall survive the termination of this Agreement and will remain an obligation of each party for so long as a party has possession or control of Confidential Information of the other party.

Part B: Confidential Customer Information

9.7 The parties agree that the term "Confidential Customer Information" as used herein shall mean all nonpublic personal information as that term is used in the Gramm-Leach-Bliley Act ("GLB"), all "consumer information" as that term is used in the Fair and Accurate Credit Transactions Act of 2003 ("FACT Act") and any and all privacy regulations, guidelines and interpretations thereof adopted pursuant thereto by the appropriate regulatory authorities. A "Commerce Customer" as used herein includes an Accountholder.

9.8 While it is contemplated that SMU will neither be furnished nor receive Confidential Customer Information, should SMU come into possession of any Confidential Customer Information, SMU agrees that it will not use or disclose such Confidential Customer Information that it receives or obtains from Commerce other than is necessary to carry out the purposes of this Agreement.

9.9 SMU agrees that it will not disclose any Confidential Customer Information to any third-party except those who have a need to know and only to enable SMU to provide the services under this Agreement and only to such third parties who have assumed confidentiality obligations consistent with those provided for herein.

9.10 SMU agrees that it has in place certain security measures to protect the Confidential Customer Information and further agrees that it will implement such additional security measures and use such additional care as may be required to continually preserve and protect the Confidential Customer Information of Commerce's Customers throughout the term of the Agreement and for such time beyond the term of the Agreement as it has in its possession any Confidential Customer Information of Commerce's Customers.

9.11 SMU agrees, as it deems reasonably required, to train its employees and staff regarding the

need to keep the Confidential Customer Information of Commerce's Customers from being used or disclosed other than for purposes of fulfilling the Agreement and to continually monitor its procedures, safeguards and training to protect the Confidential Customer Information.

9.12 SMU agrees to notify Commerce immediately upon discovery of any loss, unauthorized use or improper disclosure of Confidential Customer Information and to notify Commerce of any demand, including any form of legal proceeding or process, made upon it for access to or disclosure of any Confidential Customer Information.

9.13 SMU agrees that Commerce has the right to periodically review the security measures employed by SMU to determine or verify SMU's compliance with its obligations under this Agreement and the right to pursue whatever legal remedies it has, including seeking equitable relief, to enforce the provisions hereof.

9.14 SMU agrees to indemnify Commerce from and against all claims, demands, losses, damages, liabilities, lawsuits, costs and expenses, including attorneys fees, asserted against or incurred by, Commerce or for which Commerce is exposed for any loss, unauthorized use or improper disclosure of Confidential Customer Information due to the actions, inactions or negligence of SMU.

9.15 When disposing of any Confidential Customer Information, whether upon termination of this Agreement or as otherwise directed by Commerce, SMU agree to either return to Commerce the media upon which such Confidential Customer Information is stored by SMU, whether in a tangible or electronic form, or destroy the media in such a manner so that the information cannot be read or reconstructed.

ARTICLE 10. Indemnity

10.1 SMU hereby agrees to indemnify Commerce and to hold Commerce harmless from and against any and all liability, claims, damages, judgments, settlements, demands, fees, costs, and expenses (including reasonable attorney fees) to the extent that the same are the result of the negligence or willful misconduct of SMU, its agents, employees or representatives, or arising out of the performance or non-performance by SMU of its obligations under this Agreement or from claims relating to the use by Commerce of the SMU Licensed Trademarks. Upon becoming aware of a claim or potential claim covered by this indemnification provision, Commerce shall promptly notify SMU thereof in writing. SMU shall, at all times, have sole control over the defense, negotiation, settlement, and appeal strategy of any claim or suit. Commerce shall be entitled to participate in the defense of such claim or suit with separate counsel, but at Commerce's own expense. SMU shall cause Commerce to be kept fully apprised of all material developments in the defense of any such claim or suit.

10.2 Commerce hereby agrees to indemnify SMU and to hold SMU harmless from and against any and all liability, claims, damages, judgments, settlements, demands, fees, costs, and expenses (including reasonable attorney fees) to the extent that the same are the result of the negligence or willful misconduct of Commerce, its agents, employees or representatives, or arising out of the performance or non-performance by Commerce of its obligations under this Agreement. Upon becoming aware of a claim or potential claim covered by this indemnification provision, SMU shall promptly notify Commerce thereof in writing. Commerce shall, at all times, have sole control over the defense, negotiation, settlement, and appeal strategy of any claim or suit. SMU shall be entitled to participate in the defense of such claim or suit with separate counsel, but at SMU's own expense. Commerce shall cause SMU to be

kept fully apprised of all material developments in the defense of any such claim or suit.

10.3 SMU shall have no liability to Commerce or any Accountholder for any of the operating or credit functions of the Services, including any responsibility for Accountholder delinquency or Accountholder disputes with Commerce.

10.4 Neither party shall in any circumstances be liable to the other under this Section 10, for any consequential or indirect loss or damage howsoever arising and of whatsoever nature, including, without limitation, loss of profit.

10.5. The parties agree that the provisions of this Article 10 shall survive the termination of this Agreement and be enforceable by either party.

ARTICLE 11. Exclusive Provider

During the Initial Term or any Renewal Term of this Agreement, SMU agrees that Commerce will be the exclusive provider of the SMU Visa Rewards Card and the Services to Accountholders and potential Accountholders and that SMU will not enter into any agreements which will be effective prior to the termination of this Agreement with any other person or company to offer, or make available, to any existing or potential Accountholders any charge card or open revolving credit card accounts, nor enter into any agreement with any other company which is in the nature of a royalty payment agreement for the marketing or solicitation of charge card or revolving credit card accounts and related financial services.

ARTICLE 12. Notices

Except for invoices and billing related communications, any notice required or permitted to be given hereunder by either party to the other shall be in writing, shall be deemed given and effective when, (a) hand delivered; (b) three (3) Business Days following deposit if sent by first class or certified United States mail, postage prepaid, or (c) one (1) Business Day following deposit with any recognized overnight courier that produces written evidence of delivery, addressed as follows:

(a) To SMU at:

Brad E. Cheves, Vice President for Development & External Affairs
Southern Methodist University
P.O. Box 750281
Dallas, Texas 75275-0281
Fax: (214) 768-2181

With copy to:

Office of Legal Affairs
Southern Methodist University
P.O. Box 750132
Dallas, Texas 75275-0132
Fax: (214) 768-1208

(b) To Commerce at:

Commerce Bank
c/o Commerce BankCard Center

811 Main Street, 12th Floor
P.O. Box 13607
Kansas City, Missouri 64199
Attention: Chad Doza

or at any other address that may be given by one party to the other by notice pursuant to this Article.

ARTICLE 13. Business Day

The term "Business Day" means a day on which commercial banks are open in the State of Missouri.

ARTICLE 14. Force Majeure

Any party's delay in, or failure of, performance under this Agreement shall be excused where such delay or failure is caused by an act of nature, fire, or other catastrophe, enemy, hostile governmental or terrorist action, electrical, computer software or mechanical failure, work stoppage, delays or failure to act of any carrier or agent, direction or effect of an order from a court or government agency or body, or any other such cause beyond a party's direct control. Any party seeking to be excused for a delay in performing any obligation due to force majeure must promptly notify the other party of the same, exercise reasonable efforts to minimize the delay in performing such obligation, and to keep the other party regularly apprised of its efforts and expected resolution of the cause for the delay.

ARTICLE 15. Assignment

This Agreement may not be assigned by either party without prior written consent of the other party; provided, however, such consent shall not be required in the event this Agreement, or any rights or obligations hereunder, is assigned by a party to a person or entity which is an Affiliate of that party; provided, further, that, the assignee's financial condition is substantially similar to (or better than) the financial condition of the assigning party and the scope of the Services is not materially altered. This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and permitted assigns. An Affiliate of, or person affiliated with, a specified party shall mean a person that directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

ARTICLE 16. Severability

If any provision, or portion thereof, of this Agreement is invalid under applicable statute or rule of law, it is only to that extent to be deemed omitted.

ARTICLE 17. Waiver

No provision of this Agreement shall be deemed waived, amended, or modified by either party unless such waiver, amendment or modification is in writing and signed by the party against whom it is sought to enforce the waiver, amendment or modification. A single waiver by a party shall not act as, nor shall it be deemed to constitute, an ongoing waiver of the same provision.

ARTICLE 18. Amendment

This Agreement may be amended only by an instrument in writing, executed by SMU and Commerce.

ARTICLE 19. Governing Law

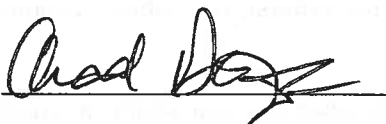
This Agreement shall be governed by, and construed in accordance with, the laws of the State of Missouri.

ARTICLE 20. Entire Agreement

This Agreement and the Attachments A, B and C incorporated herein constitutes the entire agreement between Commerce and SMU.

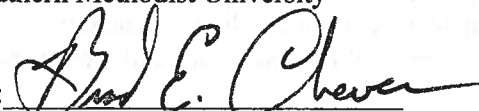
IN WITNESS WHEREOF, this Agreement has been executed the day and year first written above.

Commerce Bank

By: 

Title: SVP- Consumer Credit Card

Southern Methodist University

By: 

Brad E. Cheves, Vice President for
Development and External Affairs

ATTACHMENT "A"
SMU VISA REWARDS CARD

1. Qualified Members of SMU will be issued a SMU Visa Rewards Card with one or more SMU Licensed Trademarks included on the face of the cards, as approved by Visa, U.S.A. as appropriate.
2. Subject to the terms of the Cardholder Agreement, Commerce shall make available a card with an interest rate to be determined at time of credit underwriting based on statistically valid determinants of credit risk derived during the credit underwriting process. The precise terms and conditions of the Cardholder Agreement will be consistent with rates and terms offered on other Commerce co-branded and affinity credit card products.
3. All credit decisions, including but not limited to the initial approval of accounts, the establishment of credit lines and the closing of accounts, shall be within the exclusive discretion of Commerce.
4. As the grantor of credit, Commerce assumes all credit risks and reserves the right to modify pricing set forth in paragraph 2, above, consistent with its underwriting criteria, prevailing economic and market forces, and the laws and regulations which apply.
5. The Cardholder Agreement, which governs the terms of credit extension and which is provided to Accountholders at the time of issuance of a SMU Visa Rewards Card will reflect the terms provided herein; except nothing contained herein shall preclude Commerce from including in such Cardholder Agreement its standard contractual terms including, without limitation, those terms relating to liability, default, cancellation, governing law, calculation of finance charge, payment application, surrender and other terms as appropriate.

ATTACHMENT "B"
ROYALTY COMPENSATION

Commerce shall pay SMU compensation as follows:

1. A royalty fee ("Royalty") equivalent to 13.5% of the then-current Visa net interchange rate for all Net Merchandise Purchases generated each month by the use of open, non-Statused SMU Accounts (equivalent to twenty-five cents (\$.25) per \$100 at the Visa interchange rate as of September 1, 2012). The Royalty fee will be adjusted semi-annually on each January 1 and July 1 for any change in the Visa net interchange rate. The Visa net interchange rate is an internal rate calculated by Commerce for each rewards card program based upon Visa interchange income for each rewards card program as related to all accountholder total purchase volume for each rewards card program. Merchandise returns, credits and amounts in dispute are deducted from Accountholder total purchase volume to reach "Net Merchandise Purchases." "Merchandise Purchases" refers to transactions for goods or services, and excludes cash advances and quasi-cash transactions, such as, but not limited to, traveler's checks, convenience checks, wire transfers, money orders, balance transfers and gaming chips. As used in this Agreement, a "Statused" account is one that is lost, stolen, credit-revoked, closed, bankrupt, charged-off, over-limit and/or delinquent.
2. Commerce shall pay SMU a fee for each new SMU Account opened and Active (an "Active" account is one that is newly opened and activated, that is, a SMU Account on which a member initiated debit transaction, i.e., a purchase, balance transfer, cash advance or convenience check occurs within ninety (90) days of account opening), compensation ("New Account Fee") of thirty dollars (\$30.00) for each Active SMU Account.
 - a. Commerce and SMU may jointly agree upon account marketing channels from time-to-time during the Initial Term or any Renewal Term of this Agreement, including, but not limited to, promotional advertising that does not contain a written application, or other marketing messages.
 - b. Marketing channels and strategies generating fees to SMU for accounts produced through such channels and strategies may be discontinued by Commerce, in its sole discretion, if the average application approval rate produced by that strategy or channel for any three (3) consecutive months is less than fifteen percent (15%) per month. The approval rate is the number of all applications which are approved for a SMU Account, using Commerce's normal credit approval processes, divided by the total number of applications received through the respective channel or strategy.
 - c. No New Account Fee will be due SMU for newly activated SMU Accounts acquired by Commerce direct mail efforts nor through Commerce branch advertisements/solicitations or through telephone solicitation or other marketing efforts initiated by Commerce.
 - d. Commerce may also decline to provide compensation to SMU for an SMU Account booked from any channel if the Accountholder has previously been issued a SMU Visa Rewards Card as described in this Agreement or in cases of actual or suspected abuse, fraud, violations of any Commerce program or any actual or suspected abuse or fraud with respect to the credit card account.
3. As an Advance against the combination of Royalties and New Account Fees anticipated to be earned by SMU during the Initial Term of this Agreement, Commerce will pay SMU an Advance

of ten thousand dollars (US \$10,000) within thirty (30) days of the Launch Date. The "Launch Date" is the date on which the first SMU Visa Rewards Card becomes Active. In the event that SMU fails to earn Royalties and New Account Fees during the Initial Term of this Agreement, SMU will not be obligated to repay any unearned portion of such Advance. During the course of this Agreement, all Royalties and New Account Fees earned by SMU that exceed ten thousand dollars (US \$10,000) will be paid to SMU monthly within forty-five (45) days of each month end. Within forty-five (45) days of each month end, Commerce will provide a month end report for the preceding month showing the detail of monthly sales volume and the number of new activated SMU Accounts upon which Royalties and New Account Fees are calculated.

4. SMU shall not conduct any new account generation activity nor produce any credit card product or account related print, electronic or other material without the express oversight and approval of Commerce.

ATTACHMENT "C"
DIRECT MAIL LIST DATA SPECIFICATIONS

SMU shall provide from time to time to Commerce a list of its Members from its most recent list for purposes of direct mail solicitation of SMU Accounts, such list meeting the criteria as set out below:

Separate and unduplicated marketable names including home address (Street address, U. S. City, State and U.S. Post Office Zip Code.)

Individuals shall be eligible for a solicitation of credit, i.e., resident citizens of the United States aged eighteen (18) years and older.

Name and Address information provided should be accurate as of twelve (12) months or less, to the best of SMU's knowledge using commercially reasonable tools and means.

Names shall not include those Members that have requested to "opt-out" of solicitation pieces.

List shall be provided in electronic format as agreed upon by Commerce, preferably in CSV or TAB format. A file layout document for the file will be provided by SMU to Commerce. Commerce prefers that first and last names provided be parsed in the file provided.

