

AFFINITY CARD ROYALTY AGREEMENT

THIS AFFINITY CARD ROYALTY AGREEMENT ("Agreement") is made and entered into as of the 22 day of April 2014 (the "Effective Date"), by and between **The University of Montana Alumni Association ("UMAA")**, a Non-Profit Corporation organized in the State of Montana, and **Commerce Bank ("Commerce")**, a Missouri bank and trust company.

WHEREAS, UMAA and Commerce desire to make available to the UMAA community (membership, employees, friends, trustees, officers, faculty, coaches 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, UMAA and Commerce desire that the marketing plans for the Visa credit card using UMAA 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 ("UMAA Accounts") and issue Visa Commerce Cards ("UMAA Visa Signature Rewards Card") to individual Members of UMAA whose applications have been solicited under the terms of this Agreement and whose credit has been approved by Commerce and to whom a credit card has been issued (individually, an "Accountholder" and collectively "Accountholders"). The UMAA Visa Signature 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 UMAA Visa Signature Rewards Card shall be customized to include, as provided in this Agreement, UMAA's Licensed Trademarks as the parties may jointly agree in writing to utilize them on said cards from time-to-time.

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

1.4 UMAA 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 UMAA 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 UMAA expressly acknowledges ownership of the mark "Visa" by Visa U.S.A. Inc. and agrees that it will do nothing inconsistent with Visa's ownership of such mark.

2.2 UMAA 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, UMAA represents that Commerce may regard this representation as a continuing representation by UMAA 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 UMAA during the Initial Term or any Renewal Term of this Agreement. UMAA agrees to provide, if requested, written evidence, satisfactory to Commerce, of the authority to authorize the use of such trademarks as UMAA intends to use in conjunction with the UMAA Visa Signature Rewards Card and of any trademark rights notices required when such trademarks are used.

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

2.4 UMAA represents that disclosure by UMAA to Commerce of confidential or non-confidential information in its files pertaining to UMAA Members will not violate any law, regulation, restriction or contractual prohibition against disclosure by UMAA of such information. UMAA 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 UMAA agrees that Commerce is, by the terms of this Agreement, authorized and permitted the non-exclusive use of approved, specified UMAA Licensed Trademarks in order to provide the UMAA Visa Signature Rewards Card 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 UMAA for the specific use of the UMAA Licensed Trademarks on the UMAA Visa Signature Rewards Card and any Enhancements. UMAA 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 UMAA Licensed Trademarks is in accordance with the usage previously approved by UMAA pursuant to this paragraph, and in accordance with UMAA's industry quality standards. Commerce agrees to cooperate with UMAA in facilitating UMAA's control of the nature and quality of goods and services provided under the UMAA Licensed Trademarks.

2.6 Commerce and UMAA 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.

2.8 UMAA acknowledges and agrees that certain federal and state consumer protection laws and regulations prohibit, restrict or limit the solicitation or issuance of consumer credit cards to students, underage persons and others (collectively, the "Protected Consumers") as described in those laws and implementing regulations. UMAA further acknowledges and agrees that no Protected Consumers are, or are intended to be, included in the group identified herein as Members who may be identified or solicited to apply for a consumer credit card under this Agreement. UMAA agrees it will not provide to Commerce the names of any such Protected Consumers under this Agreement and UMAA agrees it will not, in any way, solicit or promote the UMAA Visa Signature Rewards Card to any such Protected Consumers. As such, UMAA acknowledges and agrees that it will at all times comply with the provisions of the Truth-in-Lending Act (15 U.S.C.A. §1601 et seq.), the Credit Card Accountability and Disclosure Act of 2009 (Pub L. No. 111-24, 123 Stat. 1734 (2009)), the Fair Credit Reporting Act (15 U.S.C.A. 1681 et seq.), and the regulations adopted thereunder, as such acts or regulations may now exist or as may hereafter be amended, including such provisions for interpretation and enforcement of such acts and regulations by the Bureau of Consumer Financial Protection ("CFPB") or by any state agency enforcing state laws or regulations for the protection of consumers.

2.9 UMAA 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 UMAA or its associates, or their business, products or services, made or included, expressly or impliedly, by UMAA or with its prior written consent, whether in any advertising, solicitation, promotional or publicity materials or editorials, or otherwise.

ARTICLE 3. Compensation and Reporting

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

3.2 Commerce shall provide UMAA with monthly statements that set forth in sufficient detail such information regarding the UMAA Visa Signature Rewards Card that forms the basis for calculating the amount of Compensation earned by UMAA according to the rates, terms and provisions of Attachment "B". UMAA understands and acknowledges that Compensation 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 entitlement to payment or fee.

3.3 Commerce shall keep and maintain true, correct, and complete books of account and records regarding the UMAA Visa Signature Rewards Card that form the basis for the calculation of Compensation due UMAA. 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. UMAA shall have the right, upon written notice to Commerce, at any reasonable time during regular business hours of Commerce and at Commerce's offices in Kansas City, Missouri, 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 Compensation shall be earned by UMAA as of and after the effective date of termination of this Agreement; provided, however, Compensation earned prior to such termination shall be payable to UMAA as provided in Attachment "B".

3.5 UMAA agrees to review the monthly statements of Compensation earned provided to it by Commerce and to promptly report any errors or irregularities regarding the calculation, reporting or payment of Compensation 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. UMAA 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 UMAA elect to perform such an audit from time-to-time. UMAA 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 UMAA can assert a claim for additional or adjusted Compensation.

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

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, 2019 (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 UMAA Visa Signature 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 UMAA 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 UMAA Accounts, Commerce may thereafter solicit and offer credit card accounts or other financial services to Accountholders.

4.5 Either party may, upon thirty (30) days written notice, terminate this Agreement if: (1) a party 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 a party's financial condition; or (3) commencement of proceedings, whether voluntary or involuntary, is begun for the dissolution or termination of a party's existence as a going business, the insolvency of a party, the appointment of a receiver for any part of a party'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 a party; 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 a party or by any governmental agency against any of a party's property.

ARTICLE 5. Accountholder Terms and Benefits

5.1 (a) Commerce agrees to provide certain features and enhancements to UMAA 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, UMAA 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 UMAA 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 UMAA 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 UMAA Visa Signature Rewards Card in connection therewith, which reference may include depictions of the UMAA Visa Signature Rewards Card or the UMAA 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 solicitation materials designed for the purpose of encouraging the acquisition and usage of the UMAA Visa Signature Rewards Card by potential Accountholders. The materials will be designed and developed for a variety of presentation and marketing methods, i.e., brochures, print ads, web-site postings, direct mail, e-mail, etc. The exact choice of materials, presentation and marketing methods will be made by Commerce, subject to the approval by UMAA, which approval shall not be unreasonably withheld or delayed.

A minimum of one (1) direct mail pre-screened solicitations will be completed within twelve (12) months after the Launch Date (as hereafter defined). Commerce may, in its sole discretion, develop additional pre-screened solicitations during the Initial Term and any Renewal Terms.

If additional pre-screened solicitations are agreed to by both parties, subject to the provisions of Article 9, below, UMAA 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 UMAA Members for solicitation purposes. Such electronic media file list will be provided in the format specified in the Attachment "C."

6.2 UMAA agrees to cooperate with Commerce to actively market the UMAA Visa Signature Rewards Card through commercially viable means including, at UMAA's expense, but not limited to: (1) a minimum of two and up to a maximum of four exclusive e-mail and/or e-blast messages on an annual basis to all UMAA Members to solicit potential Accountholders and make them aware of the UMAA Visa Signature Rewards Card and its benefits; (2) the prominent placement of internet advertisements and web links, including a banner on the home page, on the official UMAA internet website in order to direct applicants to a UMAA Visa Signature Rewards Card application internet web page located at Commerce or with its service provider throughout the Initial Term and any Renewal Term; (3) encouraging Accountholders to utilize the UMAA Visa Signature Rewards Card once issued; (4) distribution of UMAA Visa Signature Rewards Card solicitation materials and applications to potential Accountholders through, but not limited to, the new Member benefit welcome package, Member benefit renewal package and on social media and web advertising; (5) on an annual basis one full page advertisement in the official UMAA magazine; (6) quarterly advertisements in the UMAA e-newsletter which contain web links to the official UMAA internet website in order to direct applicants to a UMAA Visa Signature Rewards Card application internet web page located at Commerce or with its service provider throughout the Initial Term and any Renewal Term; and (7) advertising in various UMAA publications, UMAA magazines, periodicals and newsletters, as applicable. UMAA agrees that it will obtain prior written approval from Commerce for the use of all marketing materials, including the form and content of such marketing materials as well as the proposed media to be utilized, relating to the promotion of the UMAA Visa Signature Rewards Card (including the use of bank's name, logo, trademarks, etc.) developed by or for UMAA in any marketing effort whether or not such marketing is contemplated by or undertaken pursuant to this Agreement

6.3 UMAA agrees to develop and offer unique and exclusive benefits to Members in order to differentiate the UMAA Visa Signature Rewards Card from other credit cards (collectively, the "Exclusive Benefits"). Exclusive Benefits to be offered may include, but are not limited to: (1) a new Active Accountholders activation incentive (e.g. merchandise, gift cards) as agreed to by both parties

throughout the Initial Term and any Renewal Term of this Agreement; (2) a ten percent (10%) discount on UMAA membership fees if paid with a UMAA Visa Signature Rewards Card; (3) UMAA agrees to provide a “*Exclusive Customer Experiences*” as agreed to by the parties (e.g. advance ticket sales, discounts on event tickets, use of a suite at sporting event, dinner for two with a coach/athletic director) or other tangible items to Accountholders when they qualify as an Active Accountholder or as an engagement incentive encouraging Accountholders to utilize the UMAA Visa Signature Rewards Card once issued; and (4) a ten percent (10%) discount or bonus point rewards on all Accountholder online purchases using the UMAA Visa Signature Rewards Card at www.montanabookstore.com. 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. UMAA 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 UMAA. Commerce and UMAA agree that Exclusive Benefits that may be developed and offered in the future as UMAA Visa Signature Rewards Card Exclusive Benefits will add value to the card program by generating new Member participation and provide an increase in UMAA Visa Signature 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.

6.4 Commerce may, in its sole discretion and at its expense, either by itself or through the use of third-party vendors conduct tabling events from time-to-time during the Initial Term and any Renewal Term of this Agreement at agreed upon UMAA events for the exclusive purpose of soliciting persons of at least eighteen (18) years of age attending such UMAA events to apply for a UMAA Visa Signature Rewards Card and to offer them application forms designed by Commerce. UMAA agrees to provide Commerce, at no cost to Commerce, a comprehensive signage package, exposition space, advertising, promotional and marketing materials, and other miscellaneous items related to tabling events conducted or to be conducted at UMAA events for promotion of the UMAA Visa Signature Rewards Card.

6.5 Where appropriate, UMAA 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 UMAA Visa Signature Rewards Card.

6.6 Commerce shall be responsible for all expenses associated with Commerce’s Enhancements, except for those expenses for which UMAA shall be responsible as set forth in this Agreement or for any instance of special actions requested by UMAA, 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. UMAA shall reimburse Commerce for the direct costs of any such Special Actions requested by UMAA and, if requested by Commerce, UMAA shall deposit an amount reasonably requested by Commerce, in advance, to cover such anticipated direct costs.

ARTICLE 7. UMAA Licensed Trademarks

7.1 UMAA “Licensed Trademarks” means Trademarks (if any) consisting of designs, images, visual representations, logos depicting the name or likeness of The University of Montana Alumni Association provided to Commerce by UMAA 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 UMAA. UMAA will provide such art at no charge to meet the reasonable requirements of Commerce hereunder. All art which UMAA provides to Commerce, in whatever media and for whatever purpose, shall be promptly returned to UMAA upon the request of UMAA, 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 UMAA, 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 UMAA Licensed Trademarks. Commerce agrees that upon such termination it will not claim any right, title, or interest in or to the UMAA Licensed Trademarks. Upon termination of this Agreement, Commerce shall not attempt to cause the removal of UMAA's identification or Licensed Trademarks from any person's credit devices 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 UMAA'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 UMAA'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 UMAA as UMAA may reasonable direct. All rights not specifically granted by UMAA are reserved.

7.5 Commerce "Licensed Trademarks" means Trademarks consisting of designs, images, visual representations, logos depicting the name or likeness of Commerce provided to UMAA by Commerce for licensing in the United States of America in relation to the UMAA Visa Signature Rewards Card.

7.6 All art for the program material, including those materials which contain one or more Commerce Licensed Trademarks must be provided by Commerce. Commerce will provide such art at no charge to meet the reasonable requirements of UMAA hereunder. All art which Commerce provides to UMAA in whatever media and for whatever purpose, shall be promptly returned to Commerce upon the request of Commerce, except for art reasonably required for authorized current production of approved marketing materials. UMAA acknowledges that all such art is proprietary to Commerce may only be used for UMAA's authorized activities under this Agreement, and UMAA 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 UMAA in the fulfilling of its obligations under this Agreement.

7.7 Upon termination of this Agreement, UMAA shall cease to use the Commerce Licensed Trademarks. UMAA agrees that upon such termination it will not claim any right, title, or interest in or to the Commerce Licensed Trademarks. Upon termination of this Agreement, UMAA shall not attempt to cause the removal of Commerce's identification or Licensed Trademarks from any person's credit devices, checks or records of any Commerce customer existing as of the effective date of termination of this Agreement. Upon termination of this Agreement, UMAA agrees that it will no longer publish, distribute or authorize the use of any marketing or other material bearing any Commerce Licensed Trademark. UMAA agrees that it will not seek or obtain any trademark or other protection or take any other action, which might affect Commerce's ownership of any of the rights in the Commerce Licensed Trademarks. UMAA understands and agrees that its use of the Commerce Licensed Trademarks shall

inure to Commerce's exclusive benefit and that UMAA will not acquire any rights by virtue of any use UMAA may make of the Commerce Licensed Trademarks, other than as specifically set out in this Agreement.

7.8 UMAA agrees that all uses of the Commerce Licensed Trademarks shall bear such proprietary trademark rights notices of Commerce as the Commerce may reasonable direct. All rights not specifically granted by Commerce 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.

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. UMAA 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.

Part B: Confidential Customer Information

9.5 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"), (15 U.S.C. §§6801-6809) all "consumer information" as that term is used in the Fair and Accurate Credit Transactions Act of 2003 ("FACT Act") (15 U.S.C. §1681 et seq.) 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.

9.6 While it is contemplated that UMAA will neither be furnished nor receive Confidential Customer Information, should UMAA come into possession of any Confidential Customer Information, UMAA 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.

9.7 UMAA 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 UMAA to provide the services under this Agreement and only to such third parties who have assumed confidentiality obligations consistent with

those provided for herein.

9.8 UMAA 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.

9.9 UMAA 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.

9.10 UMAA 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.

9.11 UMAA agrees that Commerce has the right to periodically review the security measures employed by UMAA to determine or verify UMAA'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.

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

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

Part C: General Provisions

9.14 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.

9.15 The obligations in this Article 9 shall survive the termination of this Agreement and will remain an obligation of each party.

ARTICLE 10. Indemnity

10.1 (a) UMAA hereby agrees that it shall defend, indemnify, and hold harmless Commerce and its affiliates, subsidiaries, directors, officers, employees, agents, and representatives 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 UMAA, its agents, employees or representatives, or arising out of the performance or non-performance by UMAA of its obligations under this Agreement. Upon becoming aware of a claim or potential claim covered by this indemnification provision, Commerce shall promptly notify UMAA thereof in writing. UMAA 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. UMAA shall cause Commerce to be kept fully apprised of all material developments in the defense of any such claim or suit.

(b) UMAA agrees that it shall defend, indemnify, and hold harmless Commerce and its affiliates, subsidiaries, directors, officers, employees, agents, and representatives from and against any and all Losses arising out of or connected with any third party Infringement Claim based on the use or sale of the services, products, programs, systems, and/or materials ("Product"). "Infringement Claim" means any claim or action asserting that Commerce infringes, violates, or misappropriates any patent, copyright, trademark, trade dress, trade secret, or other alleged proprietary right. "Losses" means all costs, expenses, damages, and liabilities, including, but not limited to, compensatory damages, enhanced damages, attorneys' fees, and other losses including, without limitation, court costs, reasonable attorney fees and disbursements and the expenses of enforcing this provision. The covered Losses include any costs or losses caused by the entry of an injunction, including any costs associated with posting a bond during appeal, replacement costs, or business interruption losses.

10.2 (a) Commerce hereby agrees that it shall defend, indemnify, and hold harmless UMAA and its affiliates, subsidiaries, directors, officers, employees, agents, and representatives 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, UMAA 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. UMAA shall be entitled to participate in the defense of such claim or suit with separate counsel, but at UMAA's own expense. Commerce shall cause UMAA to be kept fully apprised of all material developments in the defense of any such claim or suit.

(b) Commerce agrees that it shall defend, indemnify, and hold harmless UMAA and its affiliates, subsidiaries, directors, officers, employees, agents, and representatives from and against any and all Losses arising out of or connected with any third party Infringement Claim based on the use or sale of the services, products, programs, systems, and/or materials ("Product"). "Infringement Claim" means any claim or action asserting that UMAA infringes, violates, or misappropriates any patent, copyright, trademark, trade dress, trade secret, or other alleged proprietary right. "Losses" means all costs, expenses, damages, and liabilities, including, but not limited to, compensatory damages, enhanced damages, attorneys' fees, and other losses including, without limitation, court costs, reasonable attorney fees and disbursements and the expenses of enforcing this provision. The covered Losses include any costs or losses caused by the entry of an injunction, including any costs associated with posting a bond during appeal, replacement costs, or business interruption losses.

10.3 UMAA shall have no liability to Commerce or any Accountholder for any of the operating or credit functions of the UMAA Accounts, 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.

ARTICLE 11. Exclusive Provider

During the Initial Term or any Renewal Term of this Agreement, UMAA agrees that Commerce will be the exclusive provider of the UMAA Visa Signature Rewards Card to Accountholders and potential Accountholders and that UMAA 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. For clarification purposes, debit cards (any card that solely accesses or is otherwise primarily associated with a deposit, a retail mutual fund, brokerage, prepaid, or other asset account) are excluded from this Article 11.

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 UMAA at:

The University of Montana Alumni Association
115 Brantly Hall
Missoula, MT 59812
Attention: Bill Johnston, President & CEO

(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 UMAA 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. Waiver of Jury Trial

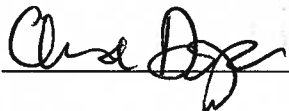
Each party to this Agreement hereby waives the right to any jury trial in any action, proceeding, or counterclaim brought by one party against any other party.

ARTICLE 21. Entire Agreement

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

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


Commerce Bank

By: 

Name: Chad Doza

Title: Sr. Vice President

The University of Montana Alumni Association

By: 

Name: Bill Johnston

Title: President + CEO
UM Alumni Association

ATTACHMENT "A"
UMAA VISA SIGNATURE REWARDS CARD

1. Qualified Members of UMAA will be issued an UMAA Visa Signature Rewards Card with one or more UMAA Licensed Trademarks included on the face of the cards, as approved by Visa U.S.A. Inc., 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 an UMAA Visa Signature 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" **COMPENSATION**

Commerce shall pay UMAA Compensation as follows:

1. Royalty fees:

A royalty fee ("Royalty") equivalent to twelve point five percent (12.5%) of the then-current Visa net interchange rate for all Net Merchandise Purchases generated each month by the use of open, non-Statused UMAA Accounts (equivalent to twenty-five cents (\$.25) per one hundred dollars (\$100.00) at the Visa net interchange rate as of December 31, 2013). 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, with such rate generally recalculated each January 1 and July 1.

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 or fees or premiums for coverage or insurance to protect the balances of an Accountholder's account. 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 UMAA for each new UMAA Account opened and Active (an "Active" account is one that is newly opened and activated, that is, a UMAA 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-five dollars (\$35.00) for each Active UMAA Account.
- a. Commerce and UMAA 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 UMAA 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 UMAA 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 UMAA for newly activated UMAA Accounts acquired by Commerce pre-screened 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 UMAA for an UMAA Account booked from any channel if the Accountholder has previously been issued a UMAA Visa

Signature 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 UMAA during the Initial Term and any Renewal Term of this Agreement, Commerce will pay UMAA 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 UMAA Visa Signature Rewards Card becomes Active. In the event that UMAA fails to earn Royalties and New Account Fees during the Initial Term or any Renewal Term of this Agreement, UMAA 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 UMAA that exceed ten thousand dollars (US \$10,000) will be paid to UMAA 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 UMAA Accounts upon which Royalties and New Account Fees are calculated.
4. UMAA 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

UMAA 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 UMAA 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 UMAA'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 UMAA to Commerce. Commerce prefers that first and last names provided be parsed in the file provided.