

IOWA STATE UNIVERSITY ALUMNI ASSOCIATION
LIST AGREEMENT

This List Agreement (the "List Agreement") is entered into as of this 29 day of June 1999, (the "Effective Date") by and between MBNA AMERICA BANK, N.A., a national banking association having its principal place of business in Wilmington, Delaware ("MBNA America"), and IOWA STATE UNIVERSITY ALUMNI ASSOCIATION, having its principal place of business in Ames, Iowa ("ISUAA") for themselves, and their respective successors and assigns.

WHEREAS, ISUAA and MBNA America are parties to an affinity agreement dated June 29, 1995, as the same may have been amended (the "Affinity Agreement"), wherein MBNA America provides certain financial services to certain persons and the Affinity Agreement is in full force and effect as of the Effective Date; and

WHEREAS, ISUAA agrees to provide a mailing list of Constituents (as such term is defined herein) to MBNA America.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, ISUAA and MBNA America agree as follows:

1. DEFINITIONS

1.1 Terms. All capitalized terms used herein and not otherwise specifically defined herein shall have the meanings ascribed to such terms in the Affinity Agreement.

1.2 Other Definitions. For the purposes of this List Agreement, the following terms have the following meanings.

(a) "Mailing Lists" means updated and current lists and/or magnetic tapes (in a format designated by MBNA America) containing names, postal addresses and, when available, telephone numbers of Constituents segmented by zip codes or reasonably selected membership characteristics.

2. RIGHTS AND RESPONSIBILITIES OF ISUAA

(a) ISUAA agrees that during the term of this List Agreement: (i) it will endorse the Program exclusively and will not sponsor, advertise, aid, develop or solicit any Financial Service Products of any organization other than MBNA America; and (ii) it will not sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Constituents in relation to or for promoting any Financial Service Products of any entity other than MBNA America.

(b) ISUAA agrees to provide MBNA America with such information and assistance as may be reasonably requested by MBNA America in connection with the Program.

(c) ISUAA authorizes MBNA America to solicit its Constituents by mail, direct promotion, advertisements and/or telephone for participation in the Program.

(d) Upon the request of MBNA America, ISUAA shall provide MBNA America with Mailing Lists free of any charge. In the event that MBNA America incurs a cost because of a charge assessed by ISUAA or its agents for an initial Mailing List or an update to that list, MBNA America may deduct such costs

from Royalties due ISUAA. ISUAA shall not include on the Mailing List those Constituents who have notified ISUAA of their desire not to receive solicitations by telephone or direct mail from ISUAA or third parties. The initial Mailing List shall contain at least 170,000 (one hundred and seventy thousand) names with corresponding postal addresses and, when available, telephone numbers.

(e) ISUAA shall promptly provide to MBNA America, in writing, the names and postal addresses and when available, telephone numbers, of those Constituents who have notified ISUAA that they do not want to receive credit card solicitations from ISUAA or third parties. ISUAA represents to MBNA America that the total number of do not solicit codes in existence, on the date of this List Agreement do not exceed two thousand (2000) names. MBNA America will use its then current procedures to place such members on its Customer Master Suppression List.

3. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA

MBNA America shall use the Mailing Lists provided pursuant to this List Agreement consistent with this List Agreement and shall not permit those entities handling these Mailing Lists to use them for any other purpose. MBNA America shall have the sole right to designate Constituents on these Mailing Lists to whom promotional material will not be sent. These Mailing Lists are and shall remain the sole property of ISUAA. However, MBNA America may maintain separately all information which it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of MBNA America's own files and MBNA America shall be entitled to use this information for any purpose. MBNA America will not use this separate information in a manner that would imply an endorsement by ISUAA.

4. CROSS INDEMNIFICATION

(a) ISUAA and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, affiliates, successors and assigns (the "Indemnitees") from and against any and all liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith ("Losses"), resulting from the material breach of this List Agreement by ISUAA or MBNA America, respectively as the case may be, or its directors, officers or employees. Each party shall promptly notify the other party in the manner provided herein upon learning of any claims or complaints that may reasonably result in indemnification by the other party.

(b) MBNA America will indemnify and hold harmless ISUAA, its directors, officers, agents, employees, parents, subsidiaries, affiliates, successors and assigns, from and against any causes of action, and the reasonable and actual costs incurred in connection therewith, which arises out of a violation of applicable Delaware or federal law by MBNA America, its employees, agents or contractors, in which ISUAA is included as a defendant (referred to as a "Claim"). ISUAA shall, within ten (10) business days of receiving notice of the Claim, notify MBNA America in writing (in the manner provided for in this List Agreement) of the Claim. ISUAA agrees (i) not to take any action which may prejudice MBNA America's defense or increase its liability ("Action") with respect to a Claim without MBNA America's prior written approval and (ii) that MBNA America may respond to a Claim as it determines in its sole discretion. If ISUAA takes any Action with respect to a Claim without MBNA America's written approval or ISUAA fails to notify MBNA America of a Claim within fifteen (15) business days of receiving the Claim, unless MBNA America is also a defendant in the Claim, MBNA America shall be released and discharged from any obligation under this Section 6 to indemnify and hold ISUAA harmless with respect to that Claim.

5. CONFIDENTIALITY OF LIST AGREEMENT

The terms of this List Agreement, any proposal, financial information and proprietary information provided by or on behalf of one party to the other party prior to, contemporaneously with, or subsequent to, the execution of this List Agreement ("Information") are confidential as of the date of disclosure. Such Information will not be disclosed by such other party to any other person or entity, except as permitted under this List Agreement or as mutually agreed in writing. MBNA America and ISUAA shall be permitted to disclose such Information (i) to their accountants, legal, financial and marketing advisors, and employees as necessary for the performance of their respective duties, provided that said persons agree to treat the information as confidential in the above described manner and (ii) as required by law or by any governmental regulatory authority.

6. TERM OF LIST AGREEMENT

The initial term of this List Agreement will begin on the Effective Date and end on the date the Affinity Agreement expires or is terminated.

7. STATE LAW GOVERNING LIST AGREEMENT

This List Agreement shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware.

8. TERMINATION

(a) In the event of any material breach of this List Agreement by MBNA America or ISUAA, the other party may terminate this List Agreement by giving notice, as provided herein, to the breaching party. This notice shall (i) describe the material breach; and (ii) state the party's intention to terminate this List Agreement. If the breaching party does not cure or substantially cure such breach within sixty (60) days after receipt of notice, as provided herein (the "Cure Period"), then this List Agreement shall terminate sixty (60) days after the Cure Period.

(b) If either MBNA America or ISUAA becomes insolvent in that its liabilities exceed its assets, or is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this List Agreement.

(c) Upon termination of this List Agreement, MBNA America shall, in a manner consistent with Section 9(d) of this List Agreement, cease to use the Mailing Lists. MBNA America agrees that upon such termination it will not claim any right, title, or interest in or to the Mailing Lists provided pursuant to this List Agreement. However, MBNA America may conclude all solicitation that is required by law.

(d) MBNA America shall have the right to prior review and approval of any notice in connection with relating or referring to the termination of this List Agreement communicated by ISUAA to the Constituents.

9. MISCELLANEOUS

(a) This List Agreement cannot be amended except by written agreement signed by the authorized agents of both parties hereto.

(b) The obligations in Sections 5, 6, 9(c), and 9(d) shall survive any termination of this List Agreement.

(c) The failure of any party to exercise any rights under this List Agreement shall not be deemed a waiver of such right or any other rights.

(d) The section captions are inserted only for convenience and are in no way to be construed as part of this List Agreement.

(e) If any part of this List Agreement shall for any reason be found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of this List Agreement which shall survive and be construed as if such invalid or unenforceable part had not been contained herein.

(f) All notices relating to this List Agreement shall be in writing and shall be deemed given (i) upon receipt by hand delivery, facsimile or overnight courier, or (ii) three (3) business days after mailing by registered or certified mail, postage prepaid, return receipt requested. All notices shall be addressed as follows:

(1) If to ISUAA:

Iowa State University Alumni Association
Alumni Suite, Memorial Union
2229 Lincoln Way
Ames, IA 50014-7164

ATTENTION: Diane VanWyngarden
Director of Marketing

(2) If to MBNA America:

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

ATTENTION: William P. Morrison,
Director of National Sales

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

(g) This List Agreement and the Affinity Agreement contain the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein. Without the prior written consent of MBNA America, which shall not be unreasonably withheld, ISUAA may not assign any of its rights or obligations under or arising from this List Agreement. MBNA America may not assign any of its rights or obligations under this List Agreement to any other person without the prior written consent of ISUAA, which shall not be unreasonably withheld; provided however, that MBNA America may assign or transfer, without written consent, its rights and/or obligations under this List Agreement:

(i) to a subsidiary or an entity controlling, controlled by, or under common control with MBNA America (an "MBNA Affiliate") so long as MBNA America warrants that

such MBNA Affiliate can fully perform the obligations of MBNA America as assigned or transferred to such MBNA Affiliate; or

(ii) to any individual, corporation or other entity (other than an MBNA Affiliate) pursuant to a merger, consolidation, or a sale of all or substantially all the assets of MBNA America (each a "Transaction"), subject to the following. MBNA America shall provide ISUAA with notice of such Transaction within thirty (30) days of consummation of such Transaction. Upon receipt of such notice, ISUAA shall have one hundred and eighty days to determine in good faith if it is reasonably satisfied with the post-Transaction relationship. In the event that ISUAA reasonably determines in good faith that it is not satisfied, ISUAA may terminate the List Agreement by notice to the successor entity to MBNA America, which notice shall specify in detail the basis for ISUAA's dissatisfaction. After receiving such notice, the successor entity shall have sixty (60) days in which to address ISUAA's issues and thereby satisfy ISUAA. If after such period ISUAA's issues remain unaddressed, the List Agreement shall immediately terminate.

MBNA America may utilize the services of any third party in fulfilling its obligations under this List Agreement.

(h) MBNA America and ISUAA are not agents, representatives or employees of each other and neither party shall have the power to obligate or bind the other in any manner except as otherwise expressly provided by this List Agreement.

(i) Nothing expressed or implied in this List Agreement is intended or shall be construed to confer upon or give any person other than ISUAA and MBNA America, their successors and assigns, any rights or remedies under or by reason of this List Agreement.

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

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

IN WITNESS WHEREOF, each of the parties, by its representative, has executed this List Agreement as of the Effective Date.

IOWA STATE UNIVERSITY
ALUMNI ASSOCIATION

MBNA AMERICA BANK, N.A.

By: James A. Hopson

By: John C. Richmond

Name: James A. Hopson

Name: John C. Richmond

Title: Executive Director

Title: SEVA

July 13, 1999