



Payment Date	MBNA Guaranteed Royalty to ISUAA	ISUAA % paid to ISUDA	Guaranteed Amount paid to ISUDA	Bonus Base	ISUAA payment to the ISUDA over the base
January 15, 2006	\$500,000	8.00	\$40,000	\$500,000	50% of Royalty
January 15, 2007	\$500,000	8.00	\$40,000	\$500,000	50% of Royalty
January 15, 2008	\$500,000	8.00	\$40,000	\$500,000	50% of Royalty
January 15, 2009	\$515,000	8.00	\$41,200	\$515,000	50% of Royalty
January 15, 2010	\$525,000	8.00	\$42,000	\$525,000	50% of Royalty
January 15, 2011	\$525,000	8.00	\$42,000	\$525,000	50% of Royalty
January 15, 2012	\$525,000	8.00	\$42,000	\$525,000	50% of Royalty

The column titled "Guaranteed Amount paid to ISUDA" represents the total annual royalty amounts the ISUDA would receive from the ISUAA over the life of this contract. The column titled "ISUAA payment to the ISUDA over the base" reflects the percent of the annual royalty amount the ISUAA will share with the ISUDA from MBNA royalties the ISUAA receives above the amount reflected in the column titled "Bonus Base."

Please take a moment and review carefully this document and verify that this is the arrangement we agreed upon by signing the bottom of the two letters and returning both letters to me for my signature. Upon receipt of the signed copies, I will sign them and return one of the letters to you for your file.

The ISUAA expects to receive the first draft of the MBNA contract extension within the next couple of weeks. I will keep you informed as to how we progress with this process.

Once again, thank you for extending your partnership with the ISUAA on this program. The ISUAA staff and I look forward to many more years of this affinity program serving Iowa State University and its students and alumni. We also look forward to more partnerships with you and your department.

Thanks, Bruce.

Sincerely,

Jeff Johnson

By my signature below, I agree to the contents of this document:

Bruce Van De Velde

Bruce Van De Velde  
Director of Intercollegiate Athletics  
Iowa State University Athletic Department

November 3, 2004

Date

Jeff Johnson

Jeff Johnson  
President  
Iowa State University Alumni Association

November, 4, 2004

Date

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# IOWA STATE UNIVERSITY ALUMNI ASSOCIATION

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To: Paul Tanaka 294-1799

From : Scott Dahl, Director of Membership and Marketing

# of pages, including cover sheet 4

Please send reply.

For your information; no reply necessary.