

**PLUS REWARDS ADDENDUM
TO THE IOWA STATE UNIVERSITY ALUMNI ASSOCIATION AGREEMENT**

pursuant to its rights under the original agreement.
Approved by [Signature] 6-13-02

THIS ADDENDUM (the "Addendum") is entered into this 22nd day of July, 2002, by and between Iowa State University Alumni Association ("ISUAA"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, ISUAA and MBNA America are parties to an affinity agreement, as the same may have been amended (the "Agreement"), wherein MBNA America provides certain financial services to certain persons included in certain lists provided to MBNA America by or on behalf of ISUAA; and

WHEREAS, ISUAA and MBNA America mutually desire to amend the Agreement to include the loyalty reward enhancement (the "Reward Enhancement") as another aspect of ISUAA's Program, MemberCard Program or Financial Service Program, as the case may be (the "Program"), under the Agreement;

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

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.

2. When used in this Addendum, the term "Reward Credit Card Account" means a credit card carrying the Reward Enhancement (as hereinafter defined) opened pursuant to the Program.

3. The parties agree that the Reward Enhancement (as such credit card account enhancement is more fully described on Attachment #1) is now part of the Program (as such credit card account enhancement ~~and Program~~ may be adjusted or amended from time to time by MBNA America ~~in its sole discretion~~). MBNA America may, at its option, offer the Reward Enhancement to some or all of the persons included on the lists provided by ISUAA under the Agreement. The Reward Enhancement may be marketed under another name (e.g., MBNA Select Rewards). MBNA America reserves the right to change the Reward Enhancement name(s), in its sole discretion, from time to time.

4. ~~ISUAA agrees to not endorse, sponsor, promote, aid, advertise, or develop a rewards program similar to the Reward Enhancement (other than MBNA America programs). Subject to the foregoing, All of ISUAA's promises arising from its exclusive arrangement with MBNA America in the Agreement shall also apply to the Reward Enhancement.~~

5. During the term of the Agreement, ISUAA will receive the royalties set forth on Attachment #1, Section II. for the Reward Credit Card Accounts. Reward Credit Card Accounts shall only generate the royalty compensation set forth on Attachment #1 notwithstanding any other provision of the Agreement.

6. Except as amended hereby, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed.

Approved by [Signature] 6-13-02

Attachment #1

I. Reward Enhancement Brief Product Description

This description is subject in all respects to the agreement to be entered into between MBNA America and each customer, as the same may be amended from time to time. Further, this description may be adjusted or amended pursuant to MBNA America's rights under the Agreement, as amended by this Addendum.

- A. \$0 (Zero Dollars) Annual Fee.
- B. The current annual percentage rate is 11.99%. There may be an additional margin applied on account of the customer's delinquency.
- C. Customers may be able to select credit insurance as a benefit under the Program.

II. Reward Credit Card Account Royalties

During the term of this Agreement, MBNA America will pay ISUAA a Royalty calculated as follows, for those Reward Credit Card Accounts with active charging privileges. All Royalty payments due hereunder are subject to adjustment by MBNA America for any prior overpayment of Royalties by MBNA America:

- A. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account.
- B. \$1.00 (one dollar) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which the Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.
- C. 0.20% (one fifth of one percent) of all retail purchase transaction dollar volume generated by Customers using a Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).
- D. 0.20% (one fifth of one percent) of all cash advance and cash equivalent transaction dollar volume generated by Customers using a Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions).


Inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. The Agreement, as amended by this Addendum, 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.

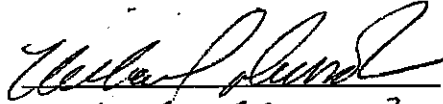
7. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding.

IN WITNESS WHEREOF, each party hereto, by its representative, has duly executed this Addendum as of the date first above written, and such party and its representative warrant that such representative is duly authorized to execute and deliver this Addendum for and on behalf of such party.

IOWA STATE UNIVERSITY ALUMNI
ASSOCIATION

MBNA AMERICA BANK, N.A.

By: 
Name: Jeffrey W. Johnson
Title: President
Date: 6-13-02

By: 
Name: Michael Durda
Title: SEVP
Date: July 29, 2002