

AFFINITY GROUP BANKCARD AGREEMENT

By and Between

UNIVERSITY OF TENNESSEE

and

CHASE BANK USA, N.A.

AFFINITY GROUP BANKCARD AGREEMENT

THIS AGREEMENT ("Agreement"), is made as of the 1st day of February, 2006, by and between UNIVERSITY OF TENNESSEE, a Tennessee public educational institution, having its principal office at 600 Andy Holt Tower, Knoxville, Tennessee 37996-0160 ("University") and CHASE BANK USA, N.A., a national banking association, having its offices at Three Christina Centre, 201 North Walnut Street, Wilmington, Delaware 19801 ("Chase").

RECITALS

WHEREAS, University and Chase (formerly as First USA Bank) previously entered into an Affinity Group Bankcard Agreement on June 28, 1998, as amended on May 31, 2000 and June 28, 2003 whereby the University made its proprietary intellectual property and mailing lists available to Chase with respect to Chase's general purpose credit cards in conjunction with a national payment network association, and related products and services (hereinafter referred to as "Credit Card(s)") to the officers, directors, trustees, employees, Alumni, faculty, staff, donors, fans, students and other supporters of the various campuses comprising the University of Tennessee (collectively, the "University Members"); and

WHEREAS, following a competitive proposal process, University is willing to continue to make its proprietary intellectual property and customer lists available to Chase in connection with Chase's offering of Credit Card(s) to and among the University Members, subject to the terms and conditions of this amended and restated agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

DEFINITIONS. Each of the defined terms used in this Agreement shall have the definition assigned to it located on the indicated paragraph on Exhibit C.

1. License to Use Marks.

(a) License. During the Term of this Agreement, Chase and its affiliates shall have the exclusive right and license to use the respective name, trademarks, servicemarks, logo(s), mascots, designs, artwork and other related proprietary images approved by the University (i) as they now exist or as they may be revised or modified during the Term hereof or (ii) any new marks developed by University after the effective date hereof (collectively, the "Marks") solely in connection with Chase's marketing and servicing of Credit Cards to University Members under this Agreement (the "Program"). Examples of the current Marks are set forth in Exhibit B attached hereto. Such right and license shall apply or extend to any other product or service offered by Chase mutually agreed upon in writing by the parties. Except in the case of the University's procurement card program for purchases on behalf of the University by its employees, University agrees it shall not permit a competitor of Chase to use its Marks in connection with credit cards or charge cards without prior written consent of Chase. Such right and license is restricted to the products and services described herein and shall not apply or extend to any other product or service offered by Chase. The University hereby agrees that the Marks may be used on either MasterCard or Visa Credit Cards, and the University and Chase agree that Chase will only issue Credit Cards under the Program bearing the Marks pursuant to the Agreement, unless otherwise mutually agreed in writing by Chase and the University. Chase shall include the TM (Trademark) or R (Registered) symbols whenever any Marks are used; however the failure to do so due to inadvertent omission or production constraints shall not be deemed a default hereunder. Except for amounts paid to University pursuant to Paragraph 5 and Exhibit A hereof, Chase shall not be required to pay any additional amounts to University in connection with the use of the Marks in conjunction with the Program. Following termination of this Agreement, Credit Card(s) and related materials issued during the Term hereof and related account documents may continue to bear the Marks until the normal expiration date of the Credit Card. Subject to and consistent with the rules and regulations of any applicable payment network association or entity, Chase shall comply with the standards established by University with respect to the form of the Marks and their usage.

(b) Ownership of Marks. Subject to the foregoing, each of the parties hereto is and shall remain the owner of all rights in and to its name and logo, as the same now exist or as they may hereafter be modified, including all

rights in and to any copyright, trademark, servicemark and/or like rights pertaining thereto. Any and all rights to the Marks not herein specifically granted and licensed to Chase are reserved to University. Except as otherwise specifically provided for in Paragraph 1(a) hereof, upon the termination of this Agreement, all rights conveyed by University to Chase with respect to the use of the Marks shall cease, and all such rights shall revert to University. Upon termination of this Agreement, Chase shall have no further right to market its cardmember products using the Marks or to further utilize any promotional materials containing the Marks except as expressly provided in this Agreement. However, nothing contained herein shall require Chase to cancel any Account or to terminate any card issued in connection with this Agreement.

2. Marketing Lists.

(a) Providing the Lists. On or before thirty (30) days after the execution of this Agreement, University shall provide Chase with a "Qualifying List" which shall include a minimum of 285,600 Mailable Names of Alumni, officers, trustees, faculty members or regular (full-time) employees of the University. Further, in the event the Program includes marketing Credit Cards to current students of the University, the University shall provide, upon Chase's written request, a "Supplemental List" consisting of a minimum of 42,000 Mailable Names of students. "Mailable Names" with respect to both the Qualifying List and the Supplemental List (collectively, the "Lists") shall consist of University Members who are U.S. residents, eighteen (18) years of age and older, that have not notified University of their election to exercise their rights under privacy opt-out and "do-not-solicit" and "do-not-call" provisions and shall include names, U.S. residential addresses (including student campus addresses where applicable) and, where available, residential telephone numbers and e-mail addresses. Such Lists shall be provided to Chase via magnetic tape, cartridge, or other media which is mutually agreed upon. University shall use its best efforts to provide as complete and accurate Lists as possible. University shall provide Chase with updated Lists upon Chase's written request up to four (4) times per year. University shall provide all Lists to Chase at no additional cost to Chase other than the payments recited herein in Paragraph 5 and Exhibit A. University agrees that an essential component of the Program is University's ability to provide Lists to Chase and that, therefore, except as required by law, University shall not modify or otherwise amend its privacy policy, if there be one, to prohibit University from providing the Lists to Chase or Chase's designated agents as set forth in this Agreement.

(b) Use of Lists. Chase shall use the Lists provided by University on a basis consistent with the intent and terms of this Agreement to market Credit Cards and related products and services offered by Chase and its affiliates. Chase may solicit University Members to become Cardmembers through Chase's then current marketing channels, as often it deems reasonable. Chase shall not rent or otherwise make available such Lists to any unaffiliated third party (except for the purposes of fulfilling Chase's obligations under this Agreement) without the express written consent of University. The Lists provided by University are and shall remain the sole property of University provided they have been provided to Chase by University at no expense to Chase, except to the extent that such University names become available to Chase from a source other than University. Chase will, subject to applicable law requiring their retention, return the Lists to University or destroy them upon the termination of this Agreement. However, Chase shall maintain separately all information that it obtains as a result of an Account relationship or from an application for an Account relationship with any University Member. This information is a part of Chase's own files that shall not be subject to this Agreement.

3. Offering of Credit Cards by Chase. Chase shall offer Credit Card(s) to University Members in accordance with the following provisions:

(a) Marketing. In consultation with the University and subject to subparagraphs (b) and (c) of this Paragraph 3, Chase shall, at its own expense, design, develop and produce such marketing, promotion and solicitation materials as it deems appropriate to promote the Program among University Members and University shall endorse and reasonably assist Chase to fulfill the intents and purposes of this Agreement. Promotion of the Program shall include such opportunities at the Knoxville campus as set forth in Schedule 3(a) upon prior consent of the University, which consent shall not be unreasonably withheld. Chase shall have the right to also promote the Program at other University campuses as mutually agreed upon by the parties. Chase reserves the right to limit its solicitation materials to those persons it selects in accordance with Chase's normal credit criteria and credit practices.

(b) Use of Marks on Credit Cards. Subject to federal, state and local law and any other applicable rules and regulations (e.g. Visa or MasterCard operating regulations), all approved Accounts shall receive Credit Card(s) issued by Chase. University shall have the right to approve the use of its Marks on Credit Card(s), such approval not to be unreasonably withheld. In the event of

any change in its Marks, University shall bear and promptly reimburse Chase for any additional expenses incurred by Chase in connection with the use of the altered Marks mutually agreed upon by Chase and by University except, however, the University shall not be required to reimburse Chase for such expenses if the University: (i) provides Chase with at least 90 days advance notice of such pending change; (ii) permits Chase to exhaust its existing mailing inventories with respect to the Program; and (iii) does not require Chase to cancel existing issued Credit Cards and issue replacement Credit Cards which bear the new Marks. Chase shall have the right to designate on the reverse side of the Credit Card(s) such information as Chase shall, in its sole discretion, deem appropriate.

(c) Review of Marketing Materials. Chase shall submit to University, for its prior approval, samples of all marketing, promotional or solicitation materials, bearing the Marks, printed or otherwise, which Chase intends to utilize to market the Program to and among University Members as well as any merchandise used to encourage individuals to apply for or use Credit Cards ("Premiums"). University shall review the content only of such materials and merchandise and not formatting or legal disclosures regarding the same and respond to Chase's requests for approval on a timely basis. Approval by University of any marketing materials or merchandise submitted by Chase for review shall not be unreasonably withheld. In the event University does not respond to Chase's request for approval within five (5) business days following University's receipt of such request, University's approval shall be deemed granted. Chase further reserves the right to communicate information to Cardmembers which it normally sends to its other cardmembers and which does not utilize University's name or logo, without the prior approval of University.

(d) Other Products. Chase may provide Cardmembers access to other financial products and services offered by Chase or through any of its affiliated companies. Provided however, Chase may include on the Credit Card applications a solicitation for credit life and disability insurance type of product to University Members

(e) Website Access. University shall provide above the fold on its current website located at www.utalumni.tennessee.edu and www.Utsports.com, and any successor websites, a prominent link to a Chase web page in order to enable University Members to apply for a Credit Card.

(f) Athletic Event and Campus Marketing. In addition to the promotional opportunities set forth in Schedule 3(a), University shall also provide Chase, at no cost to Chase, with access to all University campuses and home athletic events (including playoffs, if any) to market the Program in accordance with Paragraph 3(a). In connection therewith, Chase shall be provided marketing and promotional opportunities and channels to solicit credit card applications and give away Premiums provided by Chase to all persons who apply for a Credit Card.

(g) Rewards Program. At Chase's discretion, Chase shall be permitted to offer Cardmembers rewards programs offered and administered by Chase ("Chase Rewards") or rewards programs offered by other co-branded partners ("Rewards Partner") of Chase in connection with a credit card ("Badge Rewards") as an additional benefit of the Credit Card (collectively a "Rewards Program") as mutually determined and upon review and approval of such materials by University. If Chase and University agree to make Badge Rewards available under the Program, additional terms and conditions shall apply as further set forth a new Schedule 3(e) to be executed at the time of such addition. In addition, Chase may, at its discretion, terminate or change any of the Rewards Programs offered to Cardmembers at any time.

4. Issuance of Credit Cards.

(a) Issuing Policies and Credit Practices. Chase shall issue Credit Cards to eligible University Members in accordance with Chase's standard credit, fraud and credit card issuing policies and practices. All decisions concerning the creditworthiness of any potential University Member shall be made at the sole discretion of Chase.

(b) Cardmember Agreement. Credit Cards issued by Chase to approved University Members ("Cardmember(s)") pursuant to the Program and this Agreement shall be governed by terms of cardmember agreements to be entered into between such persons and Chase. Such cardmember agreement shall specify that the laws of the State of Delaware, and as applicable, federal law, shall govern the terms and conditions of such Account and the extension of credit by Chase to the Cardmember. Notwithstanding any other limitations contained in this Agreement, Chase shall have the right to amend such cardmember agreements at any time in accordance with applicable law.

(c) Ownership of Accounts. University shall not possess any ownership interest in Credit Cards issued and accounts established pursuant to this Agreement (the "Accounts"). In addition, any and all outstanding balances with respect thereto (including, without limitation, all amounts owing for the payments of goods and services, periodic finance charges, and late and other charges) and all records developed and retained by Chase in connection therewith shall be the sole property of Chase or its assigns and University shall have no rights or interests therein.

5. Royalties and Guarantee.

(a) Payment. During the Term of this Agreement, in consideration of the obligations under this Agreement, the use of University's Marks, University's Lists, the promotional vehicles and opportunities set forth in this Agreement, Chase shall pay to or on behalf of University certain Account, Renewal, Marketing and Sales Royalties (collectively, the "Royalties") as set forth on Exhibit A attached hereto. In addition, during the Initial Term, Chase shall pay University a Guarantee in the amount of and under the terms and conditions as set forth on Exhibit A attached hereto.

(b) Exceptions to Payment of Royalties. Notwithstanding the foregoing, Chase shall not be obligated to pay any duplicate Royalties in the event that the Accounts on which such Royalties are calculated represent substitute Accounts, including, but not limited to, Accounts which are established due to the loss or theft of a Cardmember's existing Credit Card or Accounts which were established as a result of former joint Cardmembers requesting individual Accounts. In the event that Royalties are paid on any Accounts which do not remain open with charging privileges for at least 6 months following the calendar month in which they were opened by Chase ("Closed Accounts"), Chase shall deduct the Royalties paid on such Closed Accounts from subsequent Royalties payments.

(c) Royalty Reporting. Chase shall provide University with a reconciliation report within 60 days following the end of each calendar quarter setting forth the amount of Royalties earned by University during such calendar quarter. Any amounts owing to University and payable pursuant to the terms of this Paragraph shall be paid to or on behalf of University within 60 days following the end of such calendar quarter.

(d) Termination of Royalty Payments. Chase's obligation to pay Royalties shall cease immediately upon the termination of this Agreement for any reason whatsoever, provided that such Royalties shall be reconciled and paid to the date of termination.

6. Cardmember Statements.

(a) Statement Inserts and Messaging. Subject to reasonable space, weight, size, content, and scheduling restrictions, and upon Chase's prior review and approval, University may from time to time include informational inserts or statement messages in billing statements mailed by Chase to Cardmembers. Provided however, inserts and statement messages that may be required by law, regulation or otherwise, shall have priority over such inserts and statement messages and shall be inserted into billing statements prior to the insertion or inclusion of any inserts or statement messages of University.

(b) Costs of Statement Inserts and Messaging. Chase will pay for the normal cost of mailing statement inserts as described in subparagraph 6(a) above, excluding the cost of preparing, producing and shipping the actual insert which shall be the sole responsibility of University. In addition, if the inserts added by University increase the postal expense incurred by Chase to mail statements with such inserts, University agrees, upon request, to promptly reimburse Chase for such incremental postage expense.

7. Records During the Term of this Agreement and for one (1) additional year thereafter, Chase agrees that it will maintain for 12 months accurate records with respect to (a) Net Retail Sales and (b) all Accounts established by Chase under this Agreement. Such records shall be open for inspection by representatives of University or Comptroller for the Treasury for the State of Tennessee, as auditor of the University, at such reasonable times as shall be agreed upon by Chase, provided that any inspection shall be subject to such security procedures as Chase may reasonably impose and subject to such limitations as may be required under applicable rules, regulations or statutes governing the conduct of Chase's business.

8. Relationship. Nothing in this Agreement is intended to or shall be construed to constitute or establish an agency, joint venture, partnership or fiduciary relationship between the parties, and neither party shall have the right or authority to act for or on behalf of the other party.

9. Confidentiality/Safeguarding Data.

(a) General Confidentiality. The parties acknowledge and agree that, subject to the Act, the terms of this Agreement and all information provided to or in connection with either party's performance under this Agreement shall be considered confidential and proprietary information ("Confidential Information") and shall not be disclosed to any third party by the party receiving Confidential Information ("Receiving Party") without the prior written consent of the party providing the Confidential Information ("Disclosing Party"). Confidential Information shall include, without limitation: (i) Non-public Personal Information, including names and addresses; (ii) demographic, behavioral, and credit information relating to Chase Cardmembers, prospective Cardmembers or the Lists provided to Chase pursuant to Paragraph 2; (iii) marketing materials, strategies and targeting methods; (iii) business objectives, assets and properties; and (iv) programming techniques and technical, developmental, cost and processing information. The obligations with respect to Confidential Information shall not apply to Confidential Information that: (i) either party or its personnel already know at the time it is disclosed as shown by their written records; (ii) is publicly known without breach of this Agreement; (iii) either party received from a third party authorized to disclose it without restriction; (iv) either party, its agents or subcontractors, developed independently without use of Confidential Information; or (v) either party is required by law (including the Tennessee Public Records Law, T.C.A. Section 10-7-503), regulation or valid court or governmental agency order to disclose, in which case the party receiving such an order must give notice to the other party, allowing them to seek a protective order. Notwithstanding anything herein to the contrary, the parties agree that the publication of alumni, staff and student directories by University, containing the names, addresses or other publicly available information for such individuals, shall not be deemed a violation hereof.

(b) Cardmember Information. Subject to Paragraph 7 above, the University shall not have access to "Nonpublic Personal Information" of Chase's customers as described in the Federal "Privacy of Consumer Financial Information" Regulation (12 CFR Part 40), as amended from time to time, issued pursuant to Section 504 of the Gramm-Leach-Bliley Financial Modernization Act of 1999 (15 U.S.C. 6801 et seq.)

(c) Use of Confidential Information. The Receiving Party shall use Confidential Information only for the purpose of performing the terms of this

Agreement and shall not accumulate in any way or make use of Confidential Information for any other purpose. The Receiving Party shall ensure that only its employees, authorized agents, or subcontractors who need to know Confidential Information to perform this Agreement will receive Confidential Information. Employees to whom Confidential Information is disclosed shall be informed of the Receiving Party's obligations of confidentiality hereunder. Agents and subcontractors to whom Confidential Information is disclosed shall agree to be bound by the provisions of this Paragraph and maintain the existence of this Agreement and the nature of their obligations hereunder strictly confidential.

(d) Loss of Confidential Information. In the event of any disclosure or loss of, or inability to account for, any Confidential Information of the Disclosing Party, the receiving Party shall promptly, at its own expense: (i) notify the Disclosing Party in writing; (ii) take such actions as may be necessary or reasonably requested by the Disclosing Party to minimize the violation; and (iii) cooperate in all reasonable respects with the Disclosing Party to minimize the violation and any damage resulting therefrom.

(e) Unauthorized Use or Disclosure of Confidential Information. Each party agrees that any unauthorized use or disclosure of Confidential Information may cause immediate and irreparable harm to the Disclosing Party for which money damages may not constitute an adequate remedy. In that event, each party agrees that the Disclosing Party may seek injunctive relief, to the extent permitted by law, in addition to any other remedies the Disclosing Party may have. In addition, the Receiving Party agrees promptly to advise the Disclosing Party in writing of any unauthorized misappropriation, disclosure or use by any person of the Confidential Information which may come to its attention and to take all steps at its own expense reasonably requested by the Disclosing Party to limit, stop or otherwise remedy such misappropriation, disclosure or use.

(f) Return or Destruction of Confidential Information. Upon either party's demand, or upon the termination of this Agreement, the parties shall comply with each other's reasonable instructions regarding the disposition of Confidential Information that may include return of any and all Confidential Information (including any copies or reproductions thereof). Such compliance shall be certified in writing, including a statement that no copies of confidential information have been kept.

(g) Use of a Party's Name. Except as necessary for its performance under this Agreement, neither party shall use the name of the other party, its affiliates or subsidiaries in connection with any representation, solicitation, promotion, sales or marketing publication or advertisement, or make any public statement relating to such other party, its affiliates or subsidiaries, without the prior full disclosure of same to the other party, and the prior written consent of such other party. Notwithstanding the foregoing, University agrees that Chase may include University's name and Marks in connection with any materials listing co-brand credit card partners that Chase may publicize.

(h) Press Releases. Except as may be required by law, regulation or any governmental authority, neither party, nor any of its affiliates, shall issue a press release or make public announcement or any disclosure to any third party related to the transactions contemplated by this Agreement without the prior consent of the other party, which consent shall not be unreasonably withheld or delayed.

(i) Confidential Information Requests by Third Parties. Chase acknowledges that University is subject to the provisions of the Tennessee Public Records Law, T.C.A. Section 10-7-503 (the "Act") and that under certain circumstances, University may be required to release Confidential Information to a third party under the Act. In the event that University receives a request for Confidential Information from any third party in compliance with the Act, University shall immediately (but not later than the next business day) notify Chase of such request pursuant to the notification provisions of Paragraph 17 of this Agreement. Such notification shall include a copy of the written request received by University. As soon as is reasonably possible following such notice, University shall provide Chase with copies of any documents and/or other materials that University believes to be responsive to such request. University shall respond to such request by following its established process and procedures for responding to such requests which results in one of the following responses: (i) rejecting such request; or (ii) acknowledging receipt of such request and advising the requesting party that a subsequent response will be forthcoming; or (iii) disclosure pursuant to the Act, but only before notice is given to Chase of such request. The University shall endeavor to give Chase as much prior notice as practical under the circumstances before disclosure of Confidential Information pursuant to the Act in order for Chase to have an opportunity to take whatever action (legal or otherwise) it deems necessary (at its sole expense) to prevent the disclosure of Confidential Information by University or to prepare for its public disclosure. University shall provide Chase

with reasonable assistance, except that University shall not be required to take any action that would result in University incurring additional direct out-of-pocket expenses unless such expenses are reimbursed to University by Chase. Disclosure of Confidential Information required by the Act and in accordance with this Paragraph 9(i) by University shall not constitute a breach of this Paragraph 9.

10. Representations and Warranties. The parties make the following representations and warranties as of the date hereof which shall be continuing representations and warranties of the parties during the Term of the Agreement:

(a) Chase. Chase represents and warrants that: (i) it is a national banking association duly organized, validly existing and in good standing under the laws of the United States; (ii) Chase has not suffered any event that has or could reasonably be expected to have a material adverse change in, or material adverse effect upon (including but not limited to), its business, operations, properties, assets, liabilities, reputation or condition (financial or otherwise) or a material impairment of Chase's ability to perform its obligations under this Agreement; (iii) the execution and delivery by Chase of this Agreement, and the performance by Chase of the transactions contemplated hereby, are within Chase's corporate powers, have been duly authorized by all necessary corporate action, do not require any consent or other action by or in respect of, or filing with, any third party or governmental body or agency (other than informational filings required by any applicable payment network association), and do not contravene, violate or conflict with, or constitute a default under, any provision of applicable law or regulation or of the charter or by-laws of Chase or of any agreement, judgment, injunction, order, decree or other instrument binding upon Chase; and (iv) it has the right, power and authority to execute this Agreement and act in accordance herewith.

(b) University. University represents and warrants that: (i) it is duly organized, validly existing and in good standing under the laws of the State of Tennessee; (ii) the execution and delivery by University of this Agreement, and the performance by University of the transactions contemplated hereby, are within University's powers, have been duly authorized by all necessary action, do not require any consent or other action by or in respect of, or filing with, any third party or any governmental body or agency, and do not contravene, violate or conflict with, or constitute a default under, any provision of applicable law, regulation, or under any governing documents, charter or bylaw, or any agreement, judgment, injunction, order, decree or other instrument binding on

University and do not require the payment of any other fees or royalties, except as set forth herein, on the part of Chase; (iii) it has the right, power and authority to execute this Agreement and act in accordance herewith; (iv) it is the owner of, and/or has the right to and is authorized to grant to Chase the right and license to use the respective name, trademarks, servicemarks, and logos as set forth in Paragraph 1 above, and it is not currently aware of any claims, and is not currently involved in any litigation, challenging University's ownership of or rights to the Marks; (v) it has the right to provide the Lists as described herein, including the Supplemental List; (vi) it has not suffered any event that has or could reasonably be expected to have a material adverse change in, or material adverse effect upon (including but not limited to), its business, operations, properties, assets, liabilities, reputation or condition (financial or otherwise) or a material impairment of its ability to perform its obligations under this Agreement; and (vii) it has the right to grant access to University athletic events and to the University campus for purposes not inconsistent with this Agreement.

11. Mutual Release. Neither party shall be responsible in any way for any misrepresentation, negligent act or omission or willful misconduct of the other party, its affiliates, officers, directors, agents, or employees in connection with the entry into or performance of any of their respective obligations under this Agreement.

12. Term. Subject to the provisions of subparagraphs 13 (a)-(d) below, this Agreement shall be effective as of the date hereof and shall continue for an initial term of seven (7) years commencing January 1, 2006 (the "Initial Term"). If during the Initial Term, the total amount of Royalties fails to equal or exceed the total amount of the Guarantee paid to University pursuant to the terms of Exhibit A, then this Agreement shall be automatically renewed until the earlier of (i) up to three (3) successive renewal terms of one (1) year each ("Renewal Term") (Initial Term and Renewal Term are collectively referred to as "Term") or (ii) until the total amount of Royalties paid to University equal or exceed the total amount of the Guarantee set forth in Exhibit A.

13. Default/Termination.

(a) Material Default. If there is a material default by either party in the performance of the terms and conditions of this Agreement, and such default shall continue for a period of 30 days after receipt by the defaulting party of written notice thereof from the nondefaulting party (setting forth in detail the nature of such default), then this Agreement shall terminate at the

option of the nondefaulting party as of the 31st day following the receipt of such written notice. If, however, the default cannot be remedied within such thirty (30) day period, such time period shall be extended for an additional period of not more than thirty (30) days, so long as the defaulting party has notified the non-defaulting party in writing and in sufficient detail of its plans to initiate substantive steps to remedy the default and diligently thereafter pursues the same to completion within such additional thirty (30) day period.

(b) Insolvency. This Agreement shall be deemed immediately terminated, without the requirement of further action or notice by either party, in the event that the other party, or a direct or indirect holding company of such other party: (i) shall become subject to voluntary or involuntary bankruptcy, insolvency, receivership, conservatorship or like proceedings (including, but not limited to, the takeover of such party by the applicable regulatory agency) pursuant to applicable state or federal law; or (ii) ceases to conduct its normal and customary business operations.

(c) Material Change in Law, Etc. In the event that any material change in any federal, state or local law, statute, operating rule or regulation, or any material change in any operating rule or regulation of MasterCard, Visa or any other applicable payment network association or entity makes the continued performance of this Agreement under the then current terms and conditions commercially impractical or illegal, then either party shall have the right to terminate this Agreement upon 90 days advance written notice. Such written notice shall include a detailed explanation and evidence of the commercial impracticality or illegality imposed as a result of such change.

(d) Untrue Representations. In the event that any representation made by either party hereto set forth in Paragraph 10 of this Agreement shall prove to be untrue at any time during the Term of this Agreement, the other party shall have the right to immediately terminate this Agreement and all of its obligations contained herein by notice to the party making the misrepresentation.

(e) Effect of Termination. Upon termination of this Agreement:

(i) University shall promptly return or destroy all Chase take-one and other marketing materials that have been supplied to University by Chase, such destruction to be certified in writing, including a statement that no copies have been kept;

(ii) All Accounts that have been opened pursuant to the terms hereof, together with all Accounts for which applications have been received but not yet processed by Chase as of the effective date of such termination, shall remain the sole and exclusive property of Chase;

(iii) Chase shall have the right, but not the obligation, to reissue Credit Card(s) previously issued to Cardmembers pursuant to this Agreement and to issue card(s) to applicants whose applications are received after the effective date of such termination, and replace Credit Cards with any payment card product offered by Chase or its affiliates and without any reference to University on such card(s);

(iv) Except as otherwise specifically set forth herein, all obligations to University shall cease after the effective date of such termination.

(v) Upon termination of this Agreement pursuant to paragraphs 13(a-d) above, University shall remit to Chase the unearned portion of any Guarantee within ten (10) days of the effective date of such termination; provided, however, if such termination is due to the acts or omissions of Chase, the University shall not be required to remit to Chase any unearned portion of the Guarantee as of the effective date of termination, if any.

14. Part Performance Due to Change in Law, etc. In the event a change in any federal, state or local law, statute, operating rule or regulation results in any of the terms and conditions of this Agreement becoming unenforceable or illegal, either party whose performance is effected by such change shall provide the other with such advance written notice thereof as is reasonably practical under the circumstances. Should this Para. 14 result in part performance by the University hereunder, Chase shall be entitled to an equitable adjustment in the Guarantee payable thereafter commensurate with its loss of business opportunity incurred by reason of such change.

15. Exclusivity.

(a) Credit Cards and Charge Cards. During the Term of this Agreement, Chase shall have the exclusive right to offer credit card and/or charge card products and related services to University Members, and University agrees that during the Initial Term hereof it shall not by itself or in conjunction with others, directly or indirectly, or through any parent, affiliate or subsidiary,

offer or endorse, or enter into any agreement with others for the provision of credit card and/or charge products or services, with or without University's Marks and/or rewards programs, to University Members; provided, however, this Paragraph 15(a) shall not apply to the University's procurement card program for purchases on behalf of the University by its employees.

(b) Other Business Opportunities. In the event that University elects to enter into an agreement in the future with respect to any financial products with or without University Marks other than credit cards and/or charge cards, University shall permit Chase to participate in any University process initiated in connection to such product; provided, however, that this Paragraph 15(b) shall not apply to gift or stored value cards offered by specific merchants nor to an affinity checking program currently with another financial institution which may be renewed in the future without violating this Paragraph 15(b).

16. Non-Competition. With respect to all Accounts established pursuant to this Agreement, University agrees that neither University, its affiliates, nor any entity which University controls shall by itself or in conjunction with others, directly or indirectly, during the Term of this Agreement and for a period of two (2) years following the termination of this Agreement for any reason whatsoever, specifically target any offer of a credit card, and/or charge card products to Cardmembers. Provided however, the University may, after the Term, offer Cardmembers the opportunity to participate in another credit card program endorsed by the University, provided the University does not make such offer only to such Cardmembers but rather as a part of a general solicitation to all University Members and provided further no such existing Cardmembers are directly or indirectly identified as a cardmember of Chase or offered incentives different from that offered to all University Members.

17. Notices. Any and all notices or other communications required or permitted under this Agreement shall be in writing and shall be delivered either by personal delivery; by telecopy; by nationally recognized overnight courier service; or by certified or registered mail, return receipt requested, addressed as follows:

If to Chase, to:

CHASE BANK USA, N.A.
Three Christina Centre

201 North Walnut Street
Wilmington, DE 19801
Attention: Executive Vice President Relationship
Marketing
Fax: 302-282-6690

with a copy at same address to:
General Counsel
Fax: 302-282-8361

If to University, to:

UNIVERSITY OF TENNESSEE
600 Andy Holt Tower
Knoxville, TN 37996-0160
Attention: Senior Associate Vice-President, Alumni Affairs
Fax: 865-974-2663

with a copy to: General Counsel
719 Andy Holt Tower
Knoxville, TN 37996-0170
Fax: 865-974-3074

or to such other person or address as either party shall have previously designated to the other by written notice given in the manner set forth above. Notices shall be deemed given one day after sent, if sent by telecopy or by overnight courier; when delivered and receipted for, if hand delivered; or when receipted for (or upon the date of attempted delivery where delivery is refused) if sent by certified or registered mail, return receipt requested. Where notice requires a response in ten (10) or fewer business days, the notice shall be sent by hand delivery or telecopy.

18. Assignment. Neither party may assign its rights and/or obligations pursuant to the Agreement without the prior written consent of the other party to this Agreement. Provided, however, notwithstanding the foregoing, (i) Chase may, without prior written consent or notice, assign this Agreement and any of Chase's rights and obligations, to its affiliates, subsidiaries, or parent; and (ii)

Chase may, upon delivery of prior written notice to University, assign this Agreement to any other federally regulated financial institution upon the condition that the assignee shall assume, either expressly or by operation of law, all of Chase's obligations hereunder.

19. Entire Agreement/Amendment. This Agreement, including exhibits, constitutes the entire understanding between the parties with respect to the subject matter, and supersedes all prior written and oral proposals, understandings, agreements and representations, all of which are merged herein. No amendment or modification of this Agreement shall be effective unless it is in writing and executed by all of the parties hereto.

20. Non-Waiver of Default. The failure of either party to insist, in any one or more instances, on the performance of any terms or conditions of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term or condition, and the obligations of the non-performing party with respect thereto shall continue in full force and effect.

21. Severability. In the event that any provision of this Agreement shall, for any reason, be deemed to be invalid and unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

22. Alternative Dispute Resolution. University and Chase hereby agree that all disputes shall be resolved pursuant to this Paragraph, except that equitable relief may be sought pursuant to the confidentiality provisions of Paragraph 9 from any court of competent jurisdiction.

(a) Informal Dispute Resolution. Any controversy or claim between University, on the one hand, and Chase on the other hand, arising from or in connection with this Agreement or the relationship of the parties under this Agreement whether based on contract, tort, common law, equity, statute, regulation, order or otherwise ("Dispute") shall be resolved as follows:

(i) Upon written request of either University or Chase, a duly appointed representative(s) of each party will meet for the purpose of attempting to resolve such Dispute. Should they be unable to resolve the Dispute, the Executive Vice President of University will meet with Chase's Executive Vice President of Relationship Marketing (the "Executives") in an effort to resolve the Dispute. Said meeting shall be in person or by telephone.

(ii) The Executives shall meet as often as the parties agree to discuss the problem in an effort to resolve the Dispute without the necessity of any formal proceeding.

(iii) Formal proceedings for the resolution of a Dispute may not be commenced until the earlier of:

(A) the parties concluding in good faith that amicable resolution through the procedures set forth in subsections (i)-(ii) hereof does not appear likely; or

(B) the expiration of the thirty-five (35) day period immediately following the initial request to negotiate the Dispute;

provided, however, that this Paragraph will not be construed to prevent a party from instituting formal proceedings earlier to avoid the expiration of any applicable limitations period, to preserve a superior position with respect to other creditors or to seek temporary or preliminary injunctive relief. The commencement of a proceeding pursuant to this provision does not relieve a party from the executive consultation requirement contained in this Paragraph.

(b) Other Remedies. If the parties are unable to resolve any Dispute as contemplated above, the parties shall not be limited or otherwise restricted with respect to the remedies that a party desires to pursue.

(c) Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO KNOWINGLY AND IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

23. Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLES, OR FOR ANY LOSS OF PROFITS OR REVENUE, REGARDLESS OF WHETHER SUCH PARTY KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING LIMITATIONS SHALL NOT APPLY TO CLAIMS FOR

BREACH OF THE OBLIGATIONS OF CONFIDENTIALITY OR AS MAY OTHERWISE BE PROHIBITED BY APPLICABLE LAW.

24. Force Majeure. Neither party shall be liable for non-performance hereunder to the extent such performance is prevented by fire, earthquake, tornado, flood, explosion, embargo, war, terrorism, riot, governmental regulation or act, act of God, act of public enemy, or by reason of any other cause beyond such party's reasonable control (each a "Force Majeure Event"). A party's obligations to perform timely will be excused to the extent and for so long, but only to the extent and for so long, that such performance is prevented by a Force Majeure Event. During the pendency of such Force Majeure Event, the other party shall be excused from performance of its obligations under this Agreement that are dependent upon the parallel performance of the non-performing party.

25. Successors and Assigns; Third Party Rights. The rights and obligations of the Chase and University shall inure to the benefit of and shall be binding upon the respective successor and permitted assigns of each of them. Nothing contained in this Agreement establishes, creates or is intended to, or shall be construed to establish or create, any right in or obligation to any third party.

26. Survival. The following paragraphs shall survive the termination of this Agreement: 1, 2(b), 3(g) regarding post-termination rewards redemptions, 7, 9, 16, 17, 20, 21, 22, 23 and 25.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have duly executed this Agreement
as of the day and year first above written.

UNIVERSITY OF TENNESSEE

By: 
Name: CHARLES M. PECCOLO
Title: V.P. and Treasurer

CHASE BANK USA, N.A.

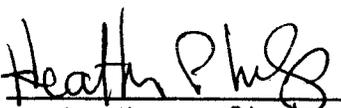
By: 
Name: Heather Philp
Title: Senior Vice President

EXHIBIT A

ROYALTIES and GUARANTEE

Chase agrees to pay to University the following Royalties, Guarantee and level of sponsorship in conjunction with the Program that is the subject of this Agreement.

1. Account/Renewal Royalty.

(a) \$1.00 for each new University Credit Card Account approved by Chase pursuant to the Program and activated, excluding however, Accounts that are closed in the same month as opened ("Account Royalty"). "Activated" shall mean that the Credit Card has been used to make a purchase of goods or services, or cash advance or the purchase of a cash equivalent.

(b) \$3.00 for each existing Active Account on such Account's annual anniversary date ("Renewal Royalty"), unless each such Account has been canceled prior to such anniversary date. For the purposes of this Agreement, "Active" shall mean that a statement has been issued for the Account within the six (6) months preceding the anniversary date of the Account.

2. Sales Royalty. Five tenths of one percent (0.50%) of the Net Retail Sales for each Account originated pursuant to this Agreement (the "Sales Royalty"). Provided, however, if the parties mutually agree upon a rewards program to be associated with the Credit Card, the Sales Royalty shall be reduced to 0.15% of Net Retail Sales on any Account associated with the Rewards program. For purposes hereof, "Net Retail Sales" means the aggregate amount of individual purchases posted to Accounts, less the aggregate amount of all refunds to Accounts, such as credits for returned merchandise or disputed billing items. Net Retail Sales shall not include (i) those amounts representing annual fees, finance charges and other bank fees or charges posted to Accounts (such fees to include, but not be limited to, late fees, return check fees, overlimit fees, credit insurance premiums, cash advance fees, collection costs and administrative fees) or (ii) balance transfers, convenience checks, cash advances and transactions fees related to the foregoing transactions.

3. Guarantee. During the Initial Term, Chase shall pay to University a payment in the sum of \$10,000,000 (the "Guarantee"), which shall be offset against all amounts earned by University during the Term pursuant to Paragraphs 1 and 2 above. Provided the University has delivered a Qualifying List to Chase within the thirty (30) day period described in Paragraph 2(a), the Guarantee shall be paid to University as follows:

\$1,428,571.40 by June 30, 2006

\$1,428,571.40 by June 30, 2007

\$1,428,571.40 by June 30, 2008

\$1,428,571.40 by June 30, 2009

\$1,428,571.40 by June 30, 2010

\$1,428,571.40 by June 30, 2011

\$1,428,571.40 by June 30, 2012

In the event that at any time after the initial delivery of the Qualifying List pursuant to Paragraph 2(a) above, University delivers either a Qualifying List containing less than the 285,600 minimum Mailable Names or a Supplemental List, upon the written request of Chase, containing less than the 42,000 minimum Mailable Names, Chase shall deduct \$30.50 per name under the respective minimum referenced above (the "Deduction") and the Guarantee shall be reduced by an amount equal to the Deduction. At such time during the Term as actual earnings by University exceed the Guarantee, Chase shall pay University as otherwise described in this Exhibit A and paragraph 5 of this Agreement.

Exhibit B

Licensed marks

(please affix)

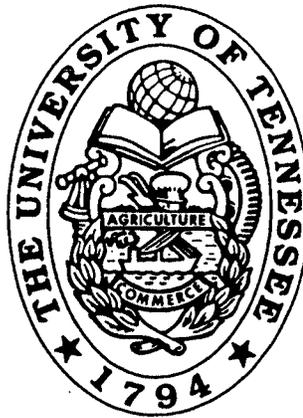


EXHIBIT C

DEFINITIONS

Definition	Paragraph Reference
Accounts	Paragraph 4(c)
Account Royalty	Exhibit A, Paragraph 1(a)
Act	Paragraph 9(i)
Activated	Exhibit A, Paragraph 1(a)
Active	Exhibit A, Paragraph 1(b)
Agreement	Preamble
Badge Rewards	Paragraph 3(g)
Chase	Preamble
Chase Rewards	Paragraph 3(g)
Cardmember(s)	Paragraph 4(b)
Closed Accounts	Paragraph 5(b)
Confidential Information	Paragraph 9(a)
Credit Card(s)	Recitals
Deduction	Exhibit A, Paragraph 3
Disclosing Party	Paragraph 9(a)
Dispute	Paragraph 22(a)
Executives	Paragraph 22(a)(i)
Force Majeure Event	Paragraph 24
Guarantee	Exhibit A, Paragraph 3
Initial Term	Paragraph 12
List(s)	Paragraph 2(a)
Mailable Names	Paragraph 2(a)
Marks	Paragraph 1(a)
Net Retail Sales	Exhibit A, Paragraph 2
Non Public Personal Information	Paragraph 9(b)
Premiums	Paragraph 3(c)
Privacy Regulation	Paragraph 9(b)

Program	Paragraph 1(a)
Qualifying List	Paragraph 2(a)
Receiving Party	Paragraph 9(a)
Renewal Royalty	Exhibit A, Paragraph 1(b)
Renewal Term	Paragraph 12
Rewards Partner	Paragraph 3(g)
Rewards Program	Paragraph 3(g)
Royalties	Paragraph 5(a)
Sales Royalty	Exhibit A, Paragraph 2
Supplemental List	Paragraph 2(a)
Term	Paragraph 12
University	Preamble
University Members	Recitals

SCHEDULE 3(a)

PROMOTIONAL ACCESS AVAILABLE TO CHASE AT KNOXVILLE CAMPUS

A. ONSITE MEDIA AND PROMOTIONS

- i. **Game Day Publications.** A full-page horizontal black and white sponsorship acknowledgement in each game program publication during the football and men's basketball seasons. Chase shall supply the one page black and white camera-ready for publication.
- ii. **Public Address Announcements.** Chase will be recognized with public address announcements during each home game of the football and men's and women's basketball seasons. Public address announcement frequency for each sport will be the following minimums:

Football – two (2) per game

Men's basketball – two (2) per game

Women's basketball – two (2) per game

- iii. **On Campus Booths.**

Chase shall have the right, at its expense, to brand, install, merchandise, promote, operate and/or maintain on-site sales and promotional venue/kiosks at all home games within or on the grounds of University (as further described below) for the purpose of selling, promoting, or marketing Credit Cards and Chase products associated therewith, on days of home games and special events previously listed. The locations shall be prominent with respect to visibility and pedestrian traffic and shall be agreed upon by both parties prior to each athletic season during which activities will be held which approval shall not be unreasonably withheld or delayed; provided however, the parties hereto agree that:

- a. **Football Home Games.** At least sixteen (16) booths per home game per season within or on the grounds surrounding Neyland Stadium.
- b. **Men's and Women's Basketball Home Games.** At least six (6) booths per Home Game per season at or around the Thompson-Boling Arena.
- c. **Baseball Home Games.** At least two (2) booths at Lindsey Nelson Stadium.
- d. **Other Home Game events.** The University shall inform Chase of other athletic events sponsored by the University other than for the games

described above and shall permit Chase to set up a number of booths to be mutually determined by the parties at any such event.

- e. **Size and Utilization of Kiosks.** Such locations are to be of a size approximately 10'X10', are to be supported, merchandised and staffed by Chase or its designated representatives. Chase shall have the right to give away Premiums featuring the Marks supplied by Chase (including, but not limited to t-shirts) to all persons who apply for a Credit Card. Such Premiums shall be subject to University approval, which shall not be unreasonably withheld.
- f. The Kiosks will be removed within twenty-four (24) hours of the conclusion of a home game or tournament, double-header or series.

iv. **Website Access.** University shall provide above the fold on its current website located www.utalumni.Tennessee.edu and www.UTsports.com and any successor websites, a prominent link to a Chase web page in order to enable University Members to apply for a Credit Card.

B. TICKETS, HOSPITALITY AND RELATED ITEMS

- i. **University Season Tickets.** The University agrees to provide Chase with season tickets for all regular season home games for the following sports:

Football: four (4)

Men's Basketball: four (4)

Women's Basketball: four (4)

The University will also make every effort to provide tickets for bowl games and NCAA tournament games for the above sports, dependant upon allotment and availability.

- ii. **Parking.** The University will provide Chase with passes for parking areas in close proximity to the stadium/arena for the following sports and valid for all regular season home games.

Football: two (2)

Men's Basketball: two (2)

Women's Basketball: two (2)

- iii. **SEC Post Season Tickets.** The University agrees to provide tickets for Chase to the following SEC Championship events when the University is a participant.

SEC Football Championship Game: four (4)

SEC Men's Basketball Tournament: four (4)

SEC Women's Basketball Tournament: four (4)

- iv. **Mailings.** Chase shall have the right to "piggyback" in one (1) football season ticket holder mailing. Chase shall have such other opportunities as mutually agreed by the parties. In consideration for the rights granted in this subsection, Chase shall reimburse the University for any incremental costs associated with the mailings. Chase acknowledges that all mailings are at the University's discretion and audiences may vary. All such mailings shall be made only for the purpose of selling, promoting, or marketing the Program. Chase shall timely provide all materials for insertion and distribution.

- v. **E-mail Marketing.** Chase shall have the right to include promotional information, the content of which shall be acceptable to the University, in the athletic e-mail newsletter two (2) times per year, at such times as mutually agreed by the parties.