

UNIVERSITY BANKING SERVICES AGREEMENT

THIS UNIVERSITY BANKING SERVICES AGREEMENT ("Agreement") is effective as of the 1st day of July 2015 ("Effective Date"), and entered into by and between the Trustees of The University of Pennsylvania, an institution of higher education organized and operated under the laws of the state of Pennsylvania, having offices at 3401 Walnut Street, Philadelphia, PA 19104 ("University") and PNC Bank, National Association, a national banking association, with its principal office at One PNC Plaza, 249 Fifth Avenue, Pittsburgh, Pennsylvania 15222 ("PNC Bank").

WHEREAS, this Agreement shall replace and supersede all prior agreements between the parties for University Banking Services.

WHEREAS, the University wants PNC Bank to offer its Program on the University's Campus.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and intending to be legally bound hereby, it is agreed as follows:

1. DEFINITIONS

For the purposes of this Agreement, the following terms shall have the following meanings:

(a) "Account" shall mean any new University-affiliated student, faculty, or staff PNC Bank personal checking account.

(b) "Accountholder" shall mean a person who has an Account with PNC Bank.

(c) "Affiliate" shall mean, with respect to either party hereto, any entity which, directly or indirectly, owns or controls, is owned or controlled by, or is under common ownership or common control with PNC Bank or University; "control" shall mean the power to direct the management of the affairs of the entity; and "ownership" means the beneficial ownership of more than 50% of the equity of the entity.

(d) "Automated Teller Machine" or "ATM" shall mean an electronic terminal, together with such wiring, connections and hook-ups necessary to connect it to the STAR[®] or other appropriate network, that may perform one or more banking functions on behalf of customers, including, without limitation, dispensing cash, accepting deposits, making transfers between accounts and giving account balances.

(e) "Campus" shall mean the area bordered as follows: beginning at Walnut and 33rd Street, 33rd Street South (including any ATM location having direct access from the public sidewalk on the east side of 33rd Street) to the southern boundary of the University of Pennsylvania Hospital Building; the southern boundary of the University of Pennsylvania Building and Hamilton Walk, west to 38th Street; 38th Street, north to Spruce Street; Spruce Street, west to 41st Street; 41st Street, north to Walnut Street; and Walnut Street from 41st Street east to 33rd Street, (including any ATM locations having direct access from the public sidewalk on the north side of

Walnut Street). Also included as part of Penn Campus are the Johnson Pavilion Building south of Hamilton Walk and the building known as and located at 3410 Walnut Street.

(f) "Constituents" shall mean University's students, faculty, staff and other participants identified in writing by University and PNC Bank, who holds a valid and active PennCard.

(g) "Credit Union" shall mean the Student Federal Credit Union at the University of Pennsylvania.

(h) "Financial Services" shall mean the financial services to be offered by PNC Bank to Constituents hereunder as part of the Program and as described in Section 4(b).

(i) "Force Majeure" shall have the meaning given that term in Section 21 below.

(j) "New Law" shall have the meaning given that term in Section 3 (c) below.

(k) "New Student List" shall mean an annual list of newly enrolled incoming first-year students, graduate and undergraduate, at the University. This list shall be used by the University to mail PNC Bank's Program materials in advance of the new student moving onto Campus. The New Student List shall not be provided to PNC Bank, unless otherwise agreed to by the parties by amending this Agreement.

(l) "PennCard" shall mean the University ID card owned and issued by University, or such other identification card issued by the University, even if the designation "PennCard" is renamed at a later date. PennCard functionality may include, but not be limited to University identification card, University Campus access card, University stored value program, Credit Union ATM Access, and PNC Bank Point of Sale and ATM access.

(m) "PennCard Center" shall mean the facility on the second floor of the bookstore building, 3601 Walnut Street, Philadelphia, PA., or any future location.

(n) "Campus" shall mean the area bordered as follows: beginning at Walnut and 33rd Street, 33rd Street South (including any ATM location having direct access from the public sidewalk on the east side of 33rd Street) to the southern boundary of the University of Pennsylvania Hospital Building; the southern boundary of the University of Pennsylvania Building and Hamilton Walk, west to 38th Street; 38th Street, north to Spruce Street; Spruce Street, west to 41st Street; 41st Street, north to Walnut Street; and Walnut Street from 41st Street east to 33rd Street, (including any ATM locations having direct access from the public sidewalk on the north side of Walnut Street). Also included as part of Penn Campus are the Johnson Pavilion Building south of Hamilton Walk and the building known as and located at 3410 Walnut Street.

(o) "PNC Bank Marks" shall mean any designs, images, visual representations, logos, service marks, names, trade dress, trade names or trademarks used or acquired by PNC Bank, as set forth on Exhibit C attached hereto and incorporated herein by this reference.

(p) "Preferred Provider" shall mean, with the exception of the Credit Union, that PNC Bank is the only financial institution to which University will extend the Commitments (Section 6) and Joint Obligations (Section 8) set forth in this Agreement.

(q) "Program" shall mean the Financial Services and other services offered by PNC Bank to Constituents hereunder as further described in Section 4(b) below.

(r) "Promotional Event" shall mean an initiative produced or performed jointly with University (such as a mailing, a physical presence, or the development of a brochure or advertisement) that aims to generate interest or demand for the Financial Services.

(s) "Royalty" shall have the meaning given that term in Section 3(b).

(t) "Term" shall have the meaning defined in Section 2.

(u) "University Marks" shall mean only those designs, images, visual representations, logos, service marks, names, trade dress, trade names or trademarks used or acquired by University which are set forth on Exhibit D attached hereto and incorporated herein by this reference.

(v) "Weblinking" shall have the meaning set forth on Exhibit E attached hereto and incorporated herein by this reference.

2. TERM

This Agreement shall commence on the Effective Date and shall terminate on June 30, 2020 ("Initial Term") unless the Agreement is earlier terminated in accordance with Section 17 below. The parties may agree to extend the Initial Term on or before June 30, 2020 by entering into a writing for that purpose. If they do, the extension shall be denoted "Renewal Term." The Initial Term and the Renewal Term may be referred to herein as a "Term".

3. ROYALTY, PAYMENT TERMS

(a) In exchange for the consideration provided under this Agreement, PNC Bank will pay to University quarterly payments ("Royalty") of Two Hundred Thousand Dollars (\$200,000) to be paid as follows:

First Quarter - paid within 45 days of September 30, 2015, 2016, 2017, 2018, 2019

Second Quarter - paid within 45 days of December 31, 2015, 2016, 2017, 2018, 2019

Third Quarter - paid within 45 days of March 31, 2016, 2017, 2018, 2019, 2020

Fourth Quarter - paid within 45 days of June 30 2016, 2017, 2018, 2019, 2020.

In the event the Agreement is terminated prior to the end of the then current quarter, except as otherwise set forth herein, the University will be entitled to the entire Royalty payment for that quarter.

(b) Additional Compensation: PNC Bank shall also pay University, by ACH transmission, total Additional Compensation in the amount of Five Hundred Thousand (\$500,000.00) as follows:

(i) Within sixty (60) days of the signing of this Agreement PNC Bank shall pay

University Two Hundred and Fifty Thousand Dollars (\$250,000.00).

(ii) The remaining Two Hundred and Fifty Thousand Dollars (\$250,000) shall be paid in annual increments of Fifty Thousand Dollars (\$50,000) within 45 days of the anniversary of the Effective Date of the Agreement.

(c) Notwithstanding anything to the contrary contained in this Agreement:

(i) if any federal or state law is enacted, or regulation promulgated by a federal or state agency with supervisory or enforcement authority over University or PNC Bank, ("New Law"), and

(ii) the New Law makes it impossible, impracticable or unduly burdensome for (a) PNC Bank to deliver the Financial Services under the Program, or (b) the University to satisfy its obligations under the Agreement, then

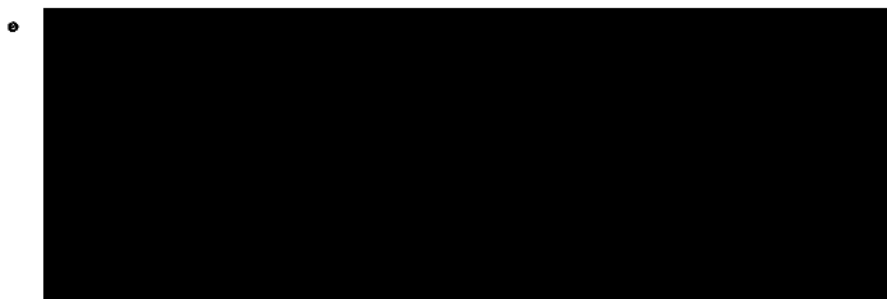
(iii) either party shall promptly notify the other party in writing no later than thirty (30) days after learning of the pending implementation or passage of the New Law, then

(iv) the parties shall meet as soon as practicable to discuss in good faith the continued viability of the Agreement as intended by the parties, and work together on mutually agreeable modifications to the Agreement to achieve the parties' mutual objectives consistent with such New Law, and

(v) within sixty (60) days from the date of the notice or the effective date of New Law, whichever is sooner, if the parties are unable to come to agreement per (iv) then the Agreement will be terminated in accordance with Section 17(c) of this Agreement.

(vi) For each partial or total calendar year after the effective date of the New Law, but prior to the termination of the Agreement, PNC shall be excused from making to the University, any Royalty payment under Section 3, if the making of such payment is illegal or otherwise prohibited by any such New Law.

(d) All payments made by PNC Bank hereunder shall be by ACH sent to the account listed below or an alternative account designated in writing in the future by the University by check or delivered by hand.



4. PRODUCTS AND SERVICES

(a) PNC Bank shall provide Financial Services during the Term.

(b) The Program is designed to attract Constituents that do not have an Account with PNC Bank, so they become Accountholders; The Program does not include the solicitation of credit cards or student loans. PNC Bank shall actively advertise and promote the Program as authorized, by law, on the University Campus, via approved University mediums and using approved University Marks. The Program shall include: presenting financial seminars to students and employees; offering debit card functionality for the PennCard to access Accounts (in the University's discretion); issuing co-branded Visa® Debit Cards; a customer service desk for the University and the Constituents within the PennCard Center; and opening new Accounts for "Constituents". The debit card functionality added to the PennCard shall include point-of-sale debit and ATM transactions. ATMs shall be provided pursuant to a separate Master License Agreement, Exhibit A, which is attached hereto and incorporated herein by this reference.

Notwithstanding the foregoing, the advertising and/or promotion of the Program shall not prohibit PNC Bank from marketing its financial products or services to Constituents who:

1. Are or become PNC Bank customers;
2. Solicit financial information within a PNC Bank branch; or
3. Independently utilize electronic media for information regarding PNC Bank products and/or services.

(c) Accounts established under this Agreement may be eligible for a co-branded Visa Debit Card. PNC Bank shall have the exclusive right to issue the co-branded Visa Debit Card. PNC Bank will issue the Visa Debit Card upon request by an Accountholder.

(d) Throughout the Term, PNC Bank shall provide administrative, management, consulting, mechanical, and operational services and personnel sufficiently necessary to fulfill its obligations completely as described herein, in a competent, capable, qualified and professional manner. PNC Bank warrants that all services and activities to be provided by PNC Bank hereunder will be performed in accordance with sound and professional principles and practices, consistent with generally accepted industry standards, and shall reflect PNC Bank's best professional knowledge, skill and judgment, all of which shall be at a level appropriate to University's requirements for the services to be performed.

(e) PNC Bank agrees to comply with all applicable laws in the performance of all actions taken in connection with this Agreement, including, but not limited to, compliance with the Credit Card Accountability Responsibility and Disclosure Act of 2009, 15 U.S.C. § 1601 et seq., including its requirements regarding the protection of young consumers; the Truth in Lending Act, 15 U.S.C. § 1650, 15 U.S.C. § 1637, as amended; the Truth in Savings Act, 12 U.S.C. § 4301 et seq., the CAN-SPAM Act of 2003, 15 U.S.C. § 7701, the Family Educational Rights and Privacy Act of 1974, 20 U.S.C. § 1232g, and the Fair Credit Reporting Act, 15 U.S.C. § 1681, and their implementing regulations

5. PNC BANK'S EMPLOYEES

(a) PNC Bank and University are independent contractors and nothing in this Agreement shall be construed to create a partnership, joint venture or co-employer or joint employer relationship by and between University and PNC Bank.

(b) University and PNC Bank shall have the sole and exclusive right to select, direct, discipline and terminate their own respective employees and to determine the terms and conditions of their employment in accordance with applicable law. Each party shall have the right to inform the other party of the identity of any employee of such other party, whose conduct in its good faith opinion, violates the terms of this Agreement or is otherwise unsatisfactory. Within sixty (60) days of receiving an employee-related complaint, the party receiving such complaint shall address such issues raised in accordance with its established employment policies.

(c) PNC Bank shall only employ individuals to perform its obligations hereunder who are authorized to work in the United States.

(d) When on or about the property of University, PNC Bank agrees that its employees, contractors and agents shall observe such reasonable rules and regulations as University shall reasonably prescribe from time to time for the general population of its Campus and which are made available to PNC Bank on or before the Effective Date hereof.

(e) PNC Bank shall have the sole and exclusive right to select, direct, discipline and terminate its employees to and to determine the terms and conditions of employment in accordance with applicable law. The University shall have the right to inform PNC Bank of any employee whose conduct, in its good faith opinion, violates the terms of this Agreement or is otherwise unsatisfactory. Upon receiving an employee-related complaint from the University, PNC Bank shall address such issues raised in accordance with established employment policies, recognizing that if the employee represents an actual or potential threat to the safety of persons on the Campus or has engaged in harassment of students or other persons, immediate action will be taken.

PNC Bank shall be fully responsible for the acts of its employees, contractors and agents and shall take all reasonable precautions to prevent injury or loss to persons and property and shall be responsible for all damage to persons or property caused by PNC Bank or its employees, contractors or agents.

Further, PNC Bank assumes all liability arising out of dishonesty of its employees, contractors or agents.

6. COMMITMENTS OF UNIVERSITY

University shall, during the Term of this Agreement:

- (a) Work in good faith to generally support the Program as follows:
 - (i) Promote the availability of the Program to its students, faculty and staff as mutually agreed with PNC Bank;
 - (ii) Permit PNC Bank the right to market the Program and Financial Services as University's Preferred Provider, to Constituents;
 - (iii) As may be required for PNC Bank to fulfill its commitments hereunder, permit PNC Bank to work with University's vendors; and

(iv) Permit PNC Bank physical access on Campus and presence at Campus events necessary for PNC Bank to exercise the marketing rights enumerated herein.

(b) Make available the following marketing rights for the Program, subject to pre-approval by the University of each specific activity:

Students:

1. Permitting on-Campus access, at no cost to PNC Bank, including tabling by PNC Bank at mutually-agreed upon University events such as freshmen orientations, new graduate student orientations, student fairs, etc.
2. Direct mailing by the University, at PNC Bank's expense, using the New Student List. The direct mailing shall include a letter authored and signed by an officer of PNC Bank along with other marketing material, or a co-branded postcard.
3. Permitting on Campus promotions sponsored by PNC Bank, provided such events are: (i) in compliance with applicable laws; (ii) are limited to locations designated by the University for such activities; and (iii) are scheduled through the normal University process for reserving space.
4. Permitting the distribution by PNC Bank of Program communications, via distributions methods approved by the University (which Program communications bearing University Marks shall be approved in writing in advance by University, and such approval shall not be unreasonably withheld, conditioned or delayed).
5. Providing PNC Bank preferred placement of PNC tables and materials, at no cost to PNC Bank, for mutually-agreed upon tabling events throughout the year.
6. Permitting from time to time on-Campus financial seminars at mutually agreed upon venues, pre-approved by University and at no cost to PNC Bank.
7. Mentioning of PNC Bank and the Program from time to time in agreed upon University publications and mailings.
8. Supporting agreed-upon student events to be sponsored by PNC Bank
9. Providing a web link from University's key student web areas on the University's web site to a customized site at www.pnc.com/penn

Faculty/Staff:

1. Permitting the distribution of materials by PNC Bank at new hire orientations
2. Permitting on Campus promotions sponsored by PNC Bank, provided such events are: (i) in compliance with applicable laws; (ii) are limited to locations designated by the University for such activities; and (iii) are scheduled through the normal University process for reserving space.
3. Permitting on-Campus tabling by PNC Bank, at no cost to PNC Bank, at University events including but not limited to benefit-related fairs via tabling, and new hires.
4. Facilitating semi-annual mailings by PNC Bank to faculty and staff to the address provided by the University.
5. Permitting PNC Bank's presenting agreed-upon on-Campus financial seminars from time to time with individual University departments.
6. Mentioning of PNC Bank and the Program from time to time in agreed upon University publications and mailings.
7. Advertising by PNC Bank in University publications and mailings at agreed-upon fees
8. Providing a Web link from University's Human Resources web site and other key areas on

the University's web site to a customized site at www.pnc.com/penn.

(c) With the University's prior approval, which shall not be unreasonably withheld, conditioned or delayed, permit PNC Bank to use University's name and the University Marks when marketing the Program. Marketing may include, by example and not limitation, proposals and presentations to other potential clients;

(d) Grant PNC Bank ATM deployment privileges on Campus for a minimum of fifteen (15) ATMs as of the Effective Date. ATMs shall be governed by and in accordance with the provisions of the Master License Agreement between PNC Bank and University entered into contemporaneously with this Agreement, which is attached hereto as Exhibit A and incorporated herein by this reference.

Notwithstanding the foregoing, it is expressly understood and agreed by the parties that, as of the Effective Date, five (5) free standing ATMs (the "non-PNC ATMs") exist on the Campus. Four (4) of the free standing ATMs are owned and maintained by the Credit Union and one (1) is owned and maintained by Citizens Bank (hereinafter the "Other Financial Institutions"). The non-PNC ATMs exist on the Campus as set forth on Exhibit B. All other ATMs owned and operated by the Other Financial Institutions are located within the branches operated by the Other Financial Institutions ("OFI Branch ATMs"). The non-PNC ATMs and the OFI Branch ATMs, except as otherwise agreed, will remain at their present or comparable locations.

(e) PNC Bank reserves the right to impose a reasonable surcharge on users of its ATM's that are subject to this ATM Agreement. Any such surcharge shall be in an amount not to exceed the surcharge amount charged for by PNC Bank for use of ATM's at its branches within Philadelphia. In establishing the surcharge for its branch ATM's, PNC Bank factors into its decision, the surcharges imposed for use of the ATM's in Philadelphia area branches of its banking competitors including Bank of America, Citizens, Wells Fargo and TD Bank. PNC Bank shall notify Penn in writing thirty (30) calendar days prior to effecting any change in the surcharge.

(f) For purposes of implementing PennCard-linking University will be required to meet certain requirements pertaining to the design and encoding of the PennCard. University will include the following elements when configuring the PennCard:

- Encoding of track 2 of the magnetic stripe on the back of the PennCard
- A disclosure statement printed on the back of the card to read as follows, "ATM function requires a linked bank deposit account"

Logos required by PNC Bank or its vendors including Star®, Plus and Interlink

- Displaying the issued card number on the front of the PennCard

Notwithstanding anything to the contrary contained in this Agreement, University's ability to provide any information to PNC Bank is subject to and conditioned upon the Family Education Rights in Privacy Act, other applicable laws and regulations, and University's policies and procedures.

7. COMMITMENTS OF PNC BANK:

At its cost, except as the parties may otherwise agree from time to time, during the Term PNC Bank shall:

- (a) Offer the Program to Constituents;
- (b) Market the Program, which shall include, among other things:
 - At times mutually agreed between the parties, providing materials for the mailing of PNC Bank's advertising and promotional information to Constituents;
 - Marketing the Program to Constituents as mutually agreeable during the Term, in accordance with Section 6 above;
 - At its sole cost and expense, designing and creating all marketing materials, as described above. Subject to the prior written approval of University which shall not be unreasonably withheld, conditioned or delayed;
 - Providing Constituents who open an Account pursuant to the Program with a PNC Bank Visa[®] Debit Card which will allow point of sale and ATM transactions everywhere the Visa[®] logo is displayed;
 - At PNC Bank's sole cost and expense, marketing to Constituents through mailings, advertisements in University publications, tabling at new student orientation and similar events;
 - Exercising the Preferred Provider rights and privileges for the Program with respect to Constituents;
 - Providing University with a quarterly report with details by month, of new Accounts opened and the number of accounts closed; and
 - Collaborating with the University to develop educational programs geared towards developing student financial awareness and responsibility.
- (c) Use PNC Bank's reasonable commercial efforts to identify Account applications as Constituents at the time of Account opening and record such Accounts as part of the Program.
- (d) Provide customer support, for all PennCard Center operating hours, at the PennCard Center to existing and new Constituents to service accounts and open new accounts.
- (e) Include a statement in all instances in which PNC Bank advertises, promotes or markets the Program (including printed materials, mailings, e-mailings, web sites, and in-person events), as follows:

"In exchange for the opportunity to promote its programs to the University community, PNC Bank provides Penn with financial contributions that Penn uses to sustain important student programs and other University initiatives."

8. JOINT OBLIGATIONS

- (a) The parties agree that they shall:
- (i) Conduct, in good faith, an annual review of the success of the Program in accordance with Sections 4, 6, 7 and 8; reviews shall be quarterly throughout the Term of this Agreement; and
 - (ii) Execute each agreement that constitutes an Exhibit hereto and which shall be incorporated herein
- (b) PNC shall have the exclusive right to issue the co-branded Visa Debit Card. PNC Bank will issue the Visa Debit Card upon request by a PNC Bank Accountholder.

9. INSURANCE

- (a) During the Term, PNC Bank shall maintain at its own expense full and adequate insurance with insurance carriers licensed to do business in the Commonwealth of Pennsylvania, having at least an A.M. Best rating (or similar rating) of at least an "A-", as follows:

COMMERCIAL GENERAL LIABILITY

\$1,000,000 Each Occurrence
\$3,000,000 General Aggregate
\$1,000,000 Products – Completed Operations
\$1,000,000 Personal and Advertising Injury
\$ 100,000 Fire Damage (any one fire)
\$ 5,000 Medical Expense (any one person)

AUTOMOBILE LIABILITY (including all Owned, hired car and non-owned automobile)

\$1,000,000 Each Occurrence
\$1,000,000 Aggregate

WORKERS COMPENSATION

Statutory

UMBRELLA/EXCESS LIABILITY

\$5,000,000 Each Occurrence
\$5,000,000 Aggregate

EMPLOYER'S LIABILITY

\$1,000,000 Each Accident
\$1,000,000 Disease-Policy Limit

\$1,000,000 Disease-Each Employee

COMPREHENSIVE CRIME

\$1,000,000 Employee Theft Coverage
\$1,000,000 Premises Coverage
\$1,000,000 Transit Coverage
\$1,000,000 Depositors Forgery Coverage

PNC Bank shall name University as an additional insured on PNC Bank's General, Umbrella, Comprehensive and Automobile Liability policies. If PNC Bank fails to maintain any of this insurance, University shall have the right, but not the obligation, to purchase any such insurance at PNC Bank's expense. It is understood and agreed that PNC Bank's insurance applies on a "primary" basis with respect to the performance of any of PNC Bank's rights or obligations hereunder. The foregoing coverage and requirements shall also apply to operations under Exhibit A, Master License Agreement.

(b) University shall maintain or cause to be maintained, at no expense to PNC Bank, during the Term hereof, such fire and casualty insurance policies and general/excess liability coverage in such amounts and on such terms as University considers appropriate in an amount not less than \$1,000,000.00.

(c) Each party shall, upon request, provide to the other such evidence as shall be reasonably requested of the maintenance of required insurance. PNC Bank shall provide a Memorandum of Insurance as proof of the coverages required under this Agreement.

10. REPRESENTATIONS AND WARRANTIES

(a) University represents and warrants, as of the Effective Date and during the Term of this Agreement, that:

(i) University is duly organized, validly existing and in good standing under the laws of the state in which it operates and has the requisite corporate power and authority to enter into this Agreement;

(ii) The execution, delivery and performance of this Agreement by University is within University's powers, has been duly authorized by all necessary corporate action, and does not violate, conflict with or constitute a breach under any articles of incorporation or charter, bylaw, law, regulation, contract or obligation applicable to University;

(iii) This Agreement constitutes a legal, valid and binding obligation of University, enforceable against it in accordance with its terms;

(iv) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the execution, delivery and performance by University of this Agreement;

(v) University's employees, trustees, officers or agents shall not make any representation, warranty or promise to any Constituent or other customer of PNC Bank regarding the approval, decline or collection of PNC's products or services. Any questions regarding PNC Bank's products or services shall be immediately referred to PNC Bank;

(vi) No schedule, exhibit, or financial information forming a part of this Agreement by University to PNC Bank is inaccurate in any material respect as of the date it is dated or contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statements contained therein not misleading;

(vii) University has not entered and will not enter any agreement that would prohibit University from fulfilling its duties and obligations under the terms of this Agreement; and

(viii) During the Term of this Agreement, University (A) will promote the Program, and (B) has granted PNC Bank the exclusive right to market the Program to Constituents on Campus and has not granted that right to any other financial institution.

Notwithstanding the foregoing, it is expressly understood and agreed by the parties that as of the Effective Date, the Credit Union has the right to market and promote their products as agreed to by the Credit Union and University.

(b) PNC Bank represents and warrants as of the Effective Date and during the Term of this Agreement that:

(i) PNC Bank is a national banking association organized, validly existing and in good standing under the laws of the United States, and is FDIC insured, and has the requisite corporate power and authority to enter into this Agreement;

(ii) PNC Bank's execution, delivery and performance of this Agreement are within PNC Bank's corporate powers, have been duly authorized by all necessary corporate action and do not contravene PNC Bank's bylaws or charter or any law or contractual restrictions to which it is subject;

(iii) Any authorization or approval or other action by, or notice to or filing with, any governmental authority or regulatory body that is required for the execution, delivery and performance by PNC Bank of this Agreement shall be obtained in a timely manner;

(iv) This Agreement constitutes a legal, valid and binding obligation of PNC Bank, enforceable against it in accordance with its terms;

(v) No information, schedule, exhibit, financial information furnished or to be furnished by PNC Bank to University in connection with this Agreement is inaccurate in any material respect as of the date it is dated or contains any material

misstatement of fact or omits to state a material fact or any fact necessary to make the statements contained therein not misleading; and

(vi) In its performance and activities hereunder, including but not limited to its creation and provision of the marketing and advertising materials used by PNC Bank to generate applications, Accounts or any and all other Constituent relationships, PNC Bank shall, at all times, comply with all applicable federal, state or local rules, laws or regulations and use best efforts in the performance of the Program.

11. LICENSE OF UNIVERSITY MARKS

(a) Ownership of the University Marks shall at all times be and remain in University. Nothing in this Agreement shall be deemed to constitute a conveyance from University to PNC Bank of the University Marks.

(b) University grants to PNC Bank a limited, nonexclusive and nontransferable license to use University's Marks as set forth on the attached Exhibit E, Schedule 2, for the sole and limited purpose of discharging its obligations under this Agreement to furnish the Program and Financial Services.

(c) PNC Bank (i) will not use the Marks for any purposes beyond the scope of the license granted hereunder; (ii) will not market or distribute any product or service using the Marks; (iii) will not allow third parties to use the Marks; and (iv) will not assign, sub-license, sell, lease, or otherwise transfer, or convey or pledge as security or encumber Licensee's rights under the license granted hereunder.

(d) Enforcement - PNC Bank's failure to comply with the terms of this Section will result in irreparable harm to University and, accordingly, in addition to any legal remedies available to University as a result of such failure to comply, University will have the right to seek specific performance of this Section or other equitable relief from an appropriate court in accordance with the provisions of this Agreement.

12. ADVERTISING, PROMOTION AND RELATED ACTIVITIES

(a) PNC Bank may advertise the Program in such media and in such manner, as the parties shall mutually agree. PNC Bank may identify University as its client in the ordinary course of its banking business. Notwithstanding the foregoing, University must have PNC Bank's prior written approval for any advertising materials that include any references to PNC Bank's products or services. University may withhold its approval, in its sole discretion, if the materials are inconsistent with the University's mission, policies or standards. Written approval or disapproval shall be provided within ten (10) business days of the request by University.

(b) The parties may conduct joint promotional activities if they mutually agree to do so.

(c) University shall mail annually, at PNC Bank's expense, Program materials prepared by PNC Bank to then-graduating students.

13. INDEMNIFICATION

(a) Indemnification by University. University shall indemnify, defend and hold harmless PNC Bank, its Affiliates and their respective officers, directors, employees, and agents from and against all loss, cost, damage, liability, claim, expense (including reasonable legal fees and expenses), judgment and fines of any nature whatsoever (collectively "Losses") arising directly or indirectly, out of or relating to the following:

(i) Breach of any representation, warranty or obligation under this Agreement by University, or any of its officers, directors, employees or agents;

(ii) Violation by University, its officers, directors, and employees, of any applicable law, rule, regulation or administrative order or any statement, letter or guidelines issued by applicable regulatory authority in connection with performance under this Agreement; or

(iii) Negligence, gross negligence or willful misconduct of University or its officers, directors, employees, agents or subcontractors, in connection with its duties or obligations under the terms of this Agreement, except to the extent such Losses result from the negligence, gross negligence or willful misconduct of PNC Bank.

(b) Indemnification by PNC Bank. PNC Bank shall indemnify, defend and hold harmless University, its trustees, officers, employees, and agents from and against all Losses arising directly or indirectly, out of or relating to the following:

(i) Breach of any representation, warranty or obligation under this Agreement by PNC Bank, or any of its officers, directors, employees or agents;

(ii) Violation by PNC Bank, its officers, directors, and employees, of any applicable law, rule, regulation or administrative order or any statement, letter or guidelines issued by applicable bank regulatory authority in connection with performance under this Agreement; or

(iii) Negligence, gross negligence or willful misconduct of PNC Bank or its officers, directors, employees, agents or subcontractors, in connection with its duties or obligations under the terms of this Agreement, except to the extent such Losses result from the negligence, gross negligence or willful misconduct of University.

(c) Indemnification Procedures for Third Party Claims. In any case where the person seeking indemnification under this Agreement (herein referred to as the "Indemnified Party") seeks indemnification for a third party claim, suit or proceeding (herein referred to as a "Third Party Claim"), such indemnification will be conditioned on such Indemnified Party's compliance with the following procedures:

(i) The Indemnified Party will give prompt written notice to the person from whom indemnification is sought (herein referred to as the "Indemnifying Party") of each claim for indemnification under this Agreement, specifying the amount and nature of the claim (herein referred to as a "Notice of Claim"). Provided that such Notice of Claim is given (unless the failure to provide such Notice of Claim does not prejudice the interests of the Indemnifying Party), and the Indemnifying Party has not contested in writing the Indemnified Party's right to

indemnification as set forth below, the Indemnifying Party, at its own expense and using counsel of its own choosing, will promptly defend, contest and otherwise protect against any such claim, suit or proceeding. If within a reasonable time period following the receipt of a Notice of Claim, the Indemnifying Party contests in writing the Indemnified Party's right to indemnification with respect to the Third Party Claim described in the Notice of Claim, the Indemnified Party will defend against and contest such Third Party Claim.

(ii) If the Indemnifying Party is defending against the Third Party Claim, the Indemnified Party may, but will not be obligated to, participate in the defense of any such Third Party Claim, suit or proceeding, at its own expense and using counsel of its own choosing, but the Indemnifying Party will be entitled to control the defense thereof unless the Indemnified Party has relieved the Indemnifying Party from liability with respect to the particular matter. The Indemnified Party will cooperate and provide such assistance as the Indemnifying Party reasonably may request in connection with the Indemnifying Party's defense and will be entitled to recover from the Indemnifying Party the reasonable costs of providing such assistance. The Indemnifying Party will inform the Indemnified Party on a regular basis of the status of such claim, suit or proceeding and the Indemnifying Party's defense thereof.

(iii) In any Third Party Claim the defense of which is controlled by the Indemnifying Party, the Indemnifying Party will not, without Indemnified Party's prior written consent, compromise or settle such claim, suit or proceeding if: (y) such compromise or settlement would impose an injunction or other equitable relief upon the Indemnified Party; or (z) such compromise or settlement does not include the third party's release of the Indemnified Party from all liability relating to such claim, suit or proceeding for which the Indemnified Party is entitled to be indemnified.

(iv) If the Indemnifying Party fails to timely defend, contest, or otherwise protect against any such claim, suit, or proceeding, and fails to contest in writing the Indemnified Party's right to indemnification, the Indemnified Party may, but will not be obligated to, defend, contest or otherwise protect against the same, and make any compromise or settlement thereof and recover the entire costs thereof from the Indemnifying Party, including reasonable fees and disbursements of counsel and all amounts paid as a result of such claim, suit or proceeding and the compromise or settlement thereof.

(v) The obligation of a party to indemnify the other party's trustees, officers, directors, employees and agents in accordance with this Section 13 may be enforced exclusively by the other party and nothing herein will be construed to grant such trustees, officers, directors, employees and agents any individual rights, remedies, obligations or liabilities with respect to the parties. The parties may amend or modify this Agreement in any respect without the consent of such officers, directors, employees and agents.

14. LIMITATION OF LIABILITY

NO PARTY SHALL HAVE ANY LIABILITY IN CONTRACT, TORT (INCLUDING ORDINARY NEGLIGENCE) FOR ANY INDIRECT, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, LOSS OF PROFIT OR BUSINESS OPPORTUNITIES, COST OF CAPITAL, LOST REVENUE, OR LOSS OF USE, WHETHER OR NOT THE PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH; PROVIDED, HOWEVER, THAT THIS LIMITATION OF LIABILITY WILL NOT APPLY TO

ANY CLAIM ARISING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF A PARTY, ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR CONTRACTORS, ANY CLAIM ARISING FROM BREACH OF THE CONFIDENTIALITY PROVISIONS OF THIS AGREEMENT OR ANY THIRD PARTY CLAIM.

15. TAXES

(a) The University is a tax exempt entity and believes that the transactions contemplated under this Agreement will not jeopardize such status.

University shall have no obligation to pay taxes related to PNC Bank's operations or conduct of its business (including PNC Bank's income, employment of personnel, franchise, sales, use and excise taxes).

(b) PNC Bank shall pay all taxes properly assessed against it or its property by any taxing authority because of its operations and conduct of its business (including PNC Bank's income, employment of personnel, franchise, sales, use and excise taxes) and shall pay all personal property taxes assessed on its fixtures, equipment and furnishings. PNC Bank shall have no obligation to pay taxes related to University's operations or conduct of its business (including University's income, employment of personnel, franchise, sales, use and excise taxes).

16. ASSIGNMENT/BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns provided, however, that neither this Agreement, nor any of the rights and obligations hereunder, may be assigned, transferred or delegated by either party, without the prior written consent of the other party; and provided further, however, that this Agreement may be assigned by either party without the consent of the other party hereto to any Affiliate of the assigning party.

17. TERMINATION

(a) If a party breaches any material covenant in this Agreement and fails to remedy same within 30 calendar days after receipt of written notice of such breach from the non-breaching party, or if the same is not reasonably capable of being cured within 30 calendar days, and the breaching party fails to commence to remedy same within 30 calendar days and diligently prosecute the remedying of the breach until the same is remedied, the non-breaching party may, at its option, declare this Agreement terminated without prejudice to any additional remedy which may be available to the non-breaching party.

(b) In the event that a party shall become insolvent, bankrupt or make any assignment for the benefit of creditors, or if its interest hereunder shall be levied upon or sold under execution or other legal process, without prejudice to any additional remedy which may be available to the other party, the other party may declare this Agreement terminated.

(c) Either party may terminate this Agreement, pursuant to Section 3(c)(v), by providing sixty (60) days prior written notice to the other party, in the event that (i) any federal or

state law is enacted, or any regulation is promulgated by a federal or state agency with supervisory or enforcement authority over University or PNC Bank, and (ii) such law or regulation makes it impossible, impracticable or unduly burdensome for the terminating party to continue to perform its obligations under the Agreement. In any such notice of termination, the terminating party shall provide to the non-terminating party a description reasonably describing the basis for termination pursuant to subsections (i) and (ii) hereof. This Agreement, the ATM Master License Agreement and the Weblinking Agreement shall be terminated

18. CONFIDENTIALITY

(a) Each of PNC Bank and University agrees that all information, whether oral or written or via computer disk or electronic media, to which the other is given access or is made available to the other, including to each party's directors, officers, employees, Affiliates, agents or representatives, is referred to hereinafter as "Confidential Information." Confidential Information shall include, without limitation, all technology, know-how, processes, software, databases, trade secrets, contracts, proprietary information, all historical and financial information, business strategies, operating data and organizational and cost structures, product descriptions, pricing information, customer or Constituent information, which includes, without limitation, names, addresses, telephone numbers, account numbers, demographic, financial and transactional information or customer or Constituent lists, whether received before or after the date hereof. Confidential Information also includes information of any parent, subsidiary or Affiliate of PNC Bank or University. Each party shall use best efforts to mark Confidential Information with the designation "Confidential" or "Proprietary." As to oral information, the duty of each party shall be to protect the disclosing party's oral information if, to a reasonably prudent person familiar with the disclosing party's industry or business it appears to be confidential. Each party, agrees to hold such Confidential Information in strictest confidence, not to make use thereof except in connection with the performance of this Agreement, and not to release or disclose any Confidential Information to any other party with the exception of parent companies, subsidiaries and affiliated companies, consultants, auditors, attorneys and other professionals who need to know the Confidential Information in order to perform services under this Agreement; regulators; and prospective assignees, transferees or other successor to the rights of the parties, provided that in all such cases the third parties receiving the Confidential Information shall agree to hold such Confidential Information in strictest confidence consistent with this Section 18. In the event of a breach of the foregoing, the non-breaching party shall be entitled to specific performance, including the right to seek preliminary and permanent injunctive relief against the breaching party.

(b) Notwithstanding the foregoing, either party may disclose Confidential Information pursuant to a requirement or request of a governmental agency or pursuant to a court or administrative subpoena, order or other such legal or administrative process or requirement of law, or in defense of any claims or causes of action asserted by the disclosing party; provided, however, that prior to disclosing the Confidential Information, the disclosing party shall (i) first notify the other party of such request or requirement, or use in defense of a claim, unless such notice is prohibited by statute, rule or court order, (ii) attempt to obtain the consent of the non-disclosing party to the disclosure of the Confidential Information, and (iii) in the event consent to disclosure is not given by the non-disclosing party prior to the disclosing party's time for production, the disclosing party agrees that the non-disclosing party shall have the right to pursue a motion to quash or other similar procedural step in order to try to prevent the production or publication of the specific Confidential Information. Notwithstanding anything herein to the contrary, nothing

herein is intended to require, nor shall it be deemed or construed to require, either party to fail to comply, on a timely basis, with a subpoena, court or administrative order or other process, or requirement.

(c) It is understood and agreed that the obligation to protect Confidential Information shall be satisfied if the parties utilize the same control (but no more than commercially reasonable controls) as it employs to avoid disclosure of its own confidential and valuable information and the parties shall have appropriate policies and procedures to (a) ensure the security and confidentiality of the Confidential Information, (b) protect against any anticipated threats or hazards to the security or integrity of such Confidential Information, and (c) protect against unauthorized access to or use of such Confidential Information that could result in harm or inconvenience to the parties or their customers or Constituents.

(d) This section shall not apply to any information or data or any other items described in paragraph (a) above which: (i) the receiving party shall have lawfully possessed before entering into this Agreement; (ii) shall be lawfully acquired by the receiving party in circumstances not related to, the party's obligations under this Agreement; (c) becomes part of the public domain in any manner other than the publication thereof in violation of this Agreement or otherwise unlawfully; or (d) is disclosed by the receiving party with the prior written approval of the disclosing party.

19. ENTIRE AGREEMENT

This Agreement and the exhibits attached hereto constitute the entire agreement and understanding between the parties with respect to the subject matter herein and the transactions contemplated herein and any and all previous understandings, proposals, negotiations, agreements, commitments and representations, whether oral or written, are merged herein and are superseded hereby. If there is a conflict between the terms of this Agreement and any Schedule or Exhibit attached hereto, the terms of this Agreement shall control.

20. AMENDMENT

No modification, amendment or waiver of any provisions of this Agreement shall be valid unless it is in writing and signed by the parties.

21. FORCE MAJEURE

Neither party shall be held liable for any delay or failure in performance of any part of this Agreement from any cause beyond its reasonable control and without its fault or negligence, such as acts of God, acts of civil or military authority, government regulations, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, nuclear accident, floods, power blackouts, volcanic action, major environmental disturbances, unusually severe weather conditions, inability to secure products or services of other persons or transportation facilities, or acts or omissions of transportation common carriers or suppliers.

22. HEADINGS

The headings contained in this Agreement are solely for the convenience of the parties and should not be used or relied upon in any manner in the construction or interpretation of this Agreement.

23. SEVERABILITY

Any element of this Agreement held to violate a law or regulation shall be deemed void and all remaining provisions shall continue in force. The parties shall in good faith attempt to replace an invalid or unenforceable provision with one that is valid and enforceable and which comes as close as possible to expressing or achieving the intent of the original provision.

24. GOVERNING LAW/JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its provisions relating to the conflict of laws. Each party agrees that it is and shall remain subject to the in personam, in rem and subject-matter jurisdiction of the state and federal courts in the Commonwealth of Pennsylvania for all purposes pertaining to this Agreement and all documents and instruments executed in connection or in any way pertaining hereto.

25. NOTICES

All notices which either party may be required or desire to give to the other party shall be in writing and shall be given and deemed served on the date when hand delivered in writing to the applicable party, or if sent by certified mail, return receipt requested, or by courier service, notice shall be deemed served on the date received. Notices sent by mail or courier shall be sent to the following addresses:

AND TO:

If to PNC Bank, then to:

PNC Bank, National Association
Two PNC Plaza
620 Liberty Avenue
Pittsburgh, Pennsylvania 15222
ATTN: Manager, University Banking

With a copy to:

PNC Bank, National Association
One PNC Plaza
249 Fifth Avenue
PI-POPP-21-1
Pittsburgh, Pennsylvania 15222
ATTN: Chief Counsel, Consumer Bank

The names and addresses for the purpose of this Section may be changed by either party giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice is actually received, the last name and address stated by written notice or provided herein, if no such written notice of change has been received, shall be deemed to continue in effect for all purposes hereunder.

26. RELATIONSHIP

Nothing in this Agreement is intended to nor does it create the relationship of employer and employee, principal and agent, partners or joint venturers between University and PNC Bank. Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any person other than the parties hereto.

27. WAIVER

Any term or condition of this Agreement may be waived at any time by the party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by all parties. The failure or delay of any party to require performance of any provisions shall not constitute any waiver thereof, unless and until such performance has been waived by such party in writing in accordance with the terms hereof. No waiver by any party of any term or condition of this Agreement, in any one or more instances shall be deemed to be construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by law or otherwise afforded, shall be cumulative and not alternative.

28. REMEDIES

All remedies provided for under the terms of this Agreement shall be cumulative and not alternative.

29. COUNTERPARTS

This Agreement may be executed in two or more counterparts each of which shall be deemed a duplicate original.

IN WITNESS WHEREOF, intending to be legally bound, each party hereto has caused its duly authorized representative to execute duplicate counterparts of this Agreement on its behalf, as of the Effective Date.

PNC _____

**Trustees of the University of
Pennsylvania**

Date _____

LIST OF EXHIBITS

EXHIBIT A
MASTER LICENSE AGREEMENT

EXHIBIT B
NON-PNC AUTOMATIC TELLER MACHINES & OTHER FINANCIAL INSTITUTIONS
BRANCH AUTOMATIC TELLER MACHINES

EXHIBIT C
PNC BANK MARKS

EXHIBIT D
UNIVERSITY MARKS

EXHIBIT E
WEBLINKING AGREEMENT

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EXHIBIT A
MASTER LICENSE AGREEMENT

THIS MASTER LICENSE AGREEMENT (“ATM Agreement”), is effective as of the 1st day of July, 2015 (“Effective Date”), and entered into by and between the Trustees of the University of Pennsylvania, an institution of higher education organized and operated under the laws of the state of Pennsylvania, having offices at 3401 Walnut Street Philadelphia, PA. 19104 (“University”), and PNC Bank, National Association, a national banking association with its principal office at One PNC Plaza, 249 Fifth Avenue, Pittsburgh, Pennsylvania, 15222 (“PNC Bank”) . This ATM Agreement is an exhibit to and an integral part of that certain University Banking Services Agreement of even date herewith between University and PNC Bank (the “Agreement”). Capitalized terms used in this ATM Agreement and not otherwise defined herein, shall have the meaning given them in the Agreement.

WHEREAS, the parties have entered into the Agreement which specified services include ATM deployment.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and intending to be legally bound hereby, it is agreed as follows:

1. License

PNC Bank and University shall from time to time enter into licenses, each such license to be in the form which is attached hereto as **Schedule A** which is a supplement to this ATM Agreement and which, when executed shall constitute a License (“License”), to cover such ATMs and to contain such special provisions respecting terms, covenants, conditions and provisions as PNC Bank and University may agree.

2. Grant of License

University hereby grants to PNC Bank, or its affiliate, the right, upon the terms and conditions hereinafter set forth, to install, maintain, service, repair, replace and operate ATMs, together with related Equipment and Installations as described in Section 5 hereof at the locations (“the Locations”) set forth in the Licenses.

3. Location of ATMs

The ATMs shall be located within or about the Locations as mutually agreed upon by the parties, provided that no Location shall be outside the Campus, as the same is defined in the Agreement. The initial Locations will be as indicated in the Licenses. The ATMs, together with related Equipment and Installations (as defined in Sec. 5, below), may be relocated only upon the mutual agreement of the parties, provided that the party requesting relocation will bear the cost thereof including the cost of relocating the aforesaid Equipment and Installations. Requests for relocation hereunder must be made no less than thirty (30) days prior to the date that relocation is desired. An ATM may be moved temporarily for security reasons, in the event of fire, casualty, riot or other emergency, provided that University uses its best efforts to promptly notify PNC Bank of such event, and to protect the security of the ATM.

4. ATMs

(a) The ATMs that will be installed shall, at a minimum, perform cash withdrawals, transfers and balance inquiries. The ATMs will have the ability to be upgraded to provide additional capabilities as the parties may mutually agree from time to time but at PNC Bank's expense.

(b) The ATMs shall perform the functions described in Section 4(a) for users holding valid access cards. The ATMs may be part of several networks pursuant to network agreements between PNC Bank and operators of regional networks, (the "Network Agreements"). PNC Bank is required to comply with the marketing standards set forth by the network operator in the Network Agreements.

5. Installations

(a) PNC Bank shall, using its own independent contractors, install at the Locations:

(i) bolted ATMs and, at its option, additional modules to the ATMs thereafter;

(ii) such related machinery and equipment, including telecommunications equipment, alarm systems and signs, as are to be installed within the interior of the Locations as specified in the hereinafter described plans (the "Equipment"); and

(iii) such wiring, connections, and hook-ups as are required to connect the ATMs to the dominant regional ATM network (the "Installations").

(b) University shall permit PNC Bank to install the ATMs and related Equipment and Installations as follows:

(i) at the locations mutually agreed upon;

(ii) University will use its best efforts to obtain approval of the installation from any parties whose approval is required to place an ATM at the Locations. This applies to any ATM installed after the date of this ATM Agreement;

(iii) PNC Bank will be responsible for obtaining, at its expense, all approvals required in connection with the installation, provided that University will cooperate with PNC Bank, and seek to secure the cooperation of any necessary other parties, as required by local ordinances and practice, in making permit applications;

(iv) PNC Bank will indemnify and save University harmless from and against all liability, loss, cost and expense arising in connection with the Installation; and

(v) Upon termination of the Agreement, PNC Bank shall remove the ATMs and all portions of the related Equipment and Installations not installed within utility company conduits or rights of way or within the walls, floors or ceiling of the Locations and may, at its option, remove any other portions of the related Installations, provided that PNC Bank shall cap all pipes and conduits and restore any damage to the Locations caused by such removal and, provided further, PNC Bank shall have no responsibility to remove any Equipment or Installations, not owned or installed by PNC Bank, within utility company conduits or rights of way or within the walls, floors or ceiling of the Locations.

(c) Signs may be installed only upon the mutual agreement of the parties. If the parties mutually agree to install signs, PNC Bank and University shall determine each of their obligations to pay the cost of the signs and costs of sign installation, maintenance and removal.

6. Title

Title to and ownership of the ATMs and the related Equipment and Installations shall at all times be and remain in PNC Bank free and clear of all rights, title, interest, liens, security interests or claims owned, held, or created by University and such property shall be deemed movable personal property and not fixtures. Nothing herein shall be deemed to constitute a conveyance from PNC Bank to University of the ATMs, related Equipment or Installations. Upon the request of PNC Bank, University will request from any persons or entities owning or holding title to or liens upon or leases, security interests or other interests in the Locations written waivers or releases in form and substance acceptable to PNC Bank confirming that such party has no legal claims or interests in the ATMs and further confirming PNC Bank's rights under this ATM Agreement. PNC Bank shall have the right to place a label on the ATMs indicating its interest in such machine and related Equipment and Installations which label University agrees not to disturb.

7. Operation, Servicing, Maintenance and Repair

The operation, servicing, maintenance and repair of the ATMs and the related Equipment and Installations shall be under the sole control of PNC Bank and its agents, employees and independent contractors. University shall permit free access to the ATMs and related Equipment and Installations for all of the foregoing purposes during all normal operating hours of the business at the Locations. PNC Bank shall require all of its employees, agents and independent contractors who perform any of the aforesaid tasks at the Locations to (a) carry and present identification upon University's request, and (b) cause as little disruption as possible to University's business. PNC Bank shall bear the expense of such operation, servicing, maintenance and repair. The University shall have the right to inform PNC Bank of any employee, agent or independent contractor whose conduct in its good faith opinion, violates the terms of this Agreement or is otherwise unsatisfactory. Upon receiving such complaint from the University, PNC Bank shall address such issues raised in accordance with PNC Bank's policies, recognizing that if the employee, agent or contractor represents an actual or potential threat to the safety of persons on the Campus or has engaged in harassment of students or other persons, immediate action will be taken.

University will:

- (a) pay for the electricity usage by the ATMs and install the necessary outlets and connections, if required, at its expense;
- (b) keep the ATMs and the area around the ATMs clean, presentable and free from obstruction, and with respect to the Locations generally, University will continue to maintain the same standards of cleanliness, maintenance, repair and operation as are in effect on the date of this ATM Agreement;
- (c) pay all costs and expenses for ownership, operation, maintenance and repair of the Locations and business (including real estate taxes and utilities) not expressly made payable by PNC Bank herein;
- (d) Maintain the Locations to allow for proper functioning of the ATM.

8. **Covenants**

- (a) University hereby covenants as follows:
 - (i) it shall not use or permit the use of the PNC Bank name or logo without prior approval of PNC Bank;
 - (ii) it shall use and permit the use of the ATM Logos only in compliance with the requirements of the holders of rights in such ATM Logo. University acknowledges that the ATM Logos are registered trademarks where indicated;
 - (iii) For purposes of this Agreement, the ATM Logos shall mean the following Network logos: (i) STAR; (ii) Visa; (iii) MasterCard; (iv) Plus; (v) Cirrus; (vi) Maestro; (vii) and any other Network logo that may appear from time to time on the ATM.

and
 - (iv) upon performing all of its covenants and obligations hereunder, PNC Bank shall peacefully and quietly have, hold and enjoy the rights in each Location granted to it hereby subject to all of the covenants, terms and conditions herein contained.
- (b) PNC Bank hereby covenants as follows:
 - (i) its ATMs will (i) comply with all applicable legal requirements, including, without limitation, laws/regulations relating to consumer protection and the requirements of the Americans with Disabilities Act in ensuring that the ATMs are readily useable by disabled persons; (ii) remain technologically current and that PNC Bank's product offerings will reflect advances in the industry; and (iii) will be upgraded to permit the display of on-screen messages which have been previously approved by University; and

- (iv) it shall not use or permit the use of University's Marks without prior written approval of University and subject at all times to University's policies concerning use of such marks.
- (v) Upon request by University during the Initial Term of the Agreement, PNC Bank will deploy three (3) additional ATMs for a total of up to eighteen (18) ATM's on the Campus. .

9. Certain Rights of the Parties

(a) During the Term, PNC Bank shall not impose ATM fees on Constituents, who are enrolled in the Program and use a card issued by PNC Bank, or a PennCard linked to an Account, at the PNC Bank ATMs. Otherwise, PNC Bank reserves the right to impose ATM fees on users of its ATMs that are subject to this ATM Agreement. PNC Bank reserves the exclusive right to determine whether any ATM fees hereunder shall be imposed upon PNC Bank cardholders, which may include the Accountholder

(b) During the Term, PNC Bank shall not impose ATM fees, on members of the Credit Union who use PNC Bank ATMs, in a manner that is not in accordance with the terms and conditions of the separate agreement between the Credit Union and PNC Bank.

10. Performance; Warranty

PNC Bank warrants that the ATMs in the Locations shall be fully operational ninety-six percent (96%) of the time, unless operation is prevented by Force Majeure or routine servicing of the ATMs. PNC Bank will provide University with quarterly reports of the performance of the ATMs.

11. Security

(a) University shall maintain security at the Locations in accordance with the standards for security generally at University's facilities; University shall not be required to post a security guard for any ATM hereunder. Except as otherwise provided herein, all costs and expenses incurred in connection with such security measures shall be borne by University.

(b) University shall notify PNC Bank of any damage to the Locations which adversely affects the operation or security of the ATMs, and University agrees to make, at its expense, such repairs to the Locations, as shall be necessary to correct such adverse effects.

(c) In the event of fire, casualty, riot or other emergency, University shall use reasonable efforts to protect the security of any affected ATM. Once PNC Bank deems the affected ATM machine secured, whether by relocation (which shall be by PNC Bank) or otherwise (for example, but not in limitation of the foregoing, by removal), University's security obligations hereunder shall again be governed by subsections (a) and (b) of this Section 11. The parties agree that in the event of the emergency circumstances enumerated in this subsection 11 (c) time is of the

essence and University and PNC Bank shall each act as quickly as reasonably possible in fulfilling its obligations hereunder.

12. Term and Termination

The term of this ATM Agreement shall run concurrently with the Term of the Banking Services Agreement, until the Banking Services Agreement expires or is otherwise terminated.

13. General

A. Access: University shall permit PNC Bank or its authorized service representative, to have access to the Locations, subject to University's reasonable security requirements, if any.

B. ADA Compliance: During the Term of this Agreement, University shall ensure that access to the Locations complies with the Americans with Disabilities Act of 1990, and its regulations, as the same may be amended from time to time ("ADA").

During the Term of this Agreement, PNC Bank agrees to comply with all applicable federal, state and local laws and any regulations, guidelines or other implementing rules promulgated thereunder, including but not limited to the ADA. Notwithstanding the foregoing, PNC Bank shall not be obligated to comply with the ADA Accessibility Guidelines for Buildings and Facilities (the "Guidelines"), or any federal, state or local laws enforcing said Guidelines at the Location or Campus.

C. Notices: All notices which either party may be required or desire to give to the other under this ATM Agreement, party shall be in writing and shall be given and deemed served on the date when hand delivered in writing to the applicable party, or if sent by certified mail, return receipt requested, or by courier service, notice shall be deemed served on the date received. Notices sent by mail or courier shall be sent to the following addresses:

If to PNC Bank:

With a copy to:

AND TO:

The names and addresses for the purpose of this Section may be changed by either party giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice is actually received, the last name and address stated by written notice or provided herein, if no such written notice of change has been received, shall be deemed to continue in effect for all purposes hereunder.

- D. Entire ATM Agreement:** This ATM Agreement constitutes the entire agreement and understanding among the parties with respect to the subject matter herein and the transactions contemplated herein and any and all previous understandings, proposals, negotiations, agreements, commitments and representations, whether oral or written, are merged herein and are superseded hereby.
- E. Counterparts:** This ATM Agreement may be executed in two or more counterparts each of which shall be deemed a duplicate original.

IN WITNESS WHEREOF, intending to be legally bound, each party hereto has caused its duly authorized representative to execute this ATM Agreement on its behalf, as of the Effective Date.

Date: _____

Date: _____

SCHEDULE A

Prototype: **Not To Be Completed**

University hereby licenses to PNC Bank the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM

2. University's Interest in Location:

3. Identity of owner(s) of record of the Location:

4. (a) Are there any mortgage liens on the Location? Yes ____ No ____
If Yes, list all holders of a mortgage lien. _____

- (b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes ____ No ____
If Yes, list all holders of a security interest. _____

[UNIVERSITY MUST PROVIDE INFORMATION]

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated _____ between PNC Bank and University.

University: _____ **PNC Bank:** _____

**SCHEDULE A-1
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:
University of Pennsylvania – Public Safety
4040 Chestnut Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

**SCHEDULE A-2
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:

University of Pennsylvania – Biomedical Research Building
421 Curie Blvd
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

University: _____ **PNC Bank** _____

**SCHEDULE A-3
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:
University of Pennsylvania – Bookstore
3601 Walnut Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

**SCHEDULE A-4
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:

University of Pennsylvania – Sansom East
3600 Chestnut Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X

If Yes, list all holders of a mortgage lien. _____

- (b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

University: _____

PNC Bank: _____

**SCHEDULE A-5
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:
University of Pennsylvania – Harnwell College House
3820 Locust Walk
Philadelphia, PA

2. University's Interest in Location:

Owner:

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

University: _____

PNC Bank: _____

**SCHEDULE A-6
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATMs:
University of Pennsylvania - Harrison College House

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

**SCHEDULE A-7
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:
University of Pennsylvania – Hill College House
3333 Walnut Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

University: _____

**SCHEDULE A-8
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:
University of Pennsylvania – Houston Hall
3417 Spruce Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X_____

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X_____

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

University: _____

**SCHEDULE A-9
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:
University of Pennsylvania – Johnson Pavilion
3610 Hamilton Walk
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X_____

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X_____

If Yes, list all holders of a security interest. _____

5. Other: _____

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

University: _____ PNC Bank _____

**SCHEDULE A-10
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:
University of Pennsylvania - McClland Hall
3700 Spruce Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

**SCHEDULE A-11
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATM:

University of Pennsylvania – Museum of Archaeology and Anthropology
3260 South Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes No X

If Yes, list all holders of a mortgage lien. _____

- (b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

**SCHEDULE A-12
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATMs:
University of Pennsylvania – Penn Tower
300 South 33rd Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes ____ No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes ____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.



**SCHEDULE A-13
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATMs:

University of Pennsylvania – Ryan Veterinary Hospital
385 Spruce Street
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes _____ No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes _____ No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

University: _____ **PNC Bank** _____

**SCHEDULE A-14
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATMs:
University of Pennsylvania – Steinberg Hall – Dietrich Hall
3620 Locust Walk
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

University: _____

**SCHEDULE A-15
TO "EXHIBIT A"
LICENSE AGREEMENT**

University hereby licenses to PNC Bank, National Association or its nominee, as appropriate, the right to install, maintain, service, repair, replace and operate an Automated Teller Machine ("ATM") together with related Equipment and Installations subject to the terms and conditions set forth herein.

1. Location for ATMs
University of Pennsylvania – Class of 1920 Commons
3800 Locust Walk
Philadelphia, PA

2. University's Interest in Location:

Owner

3. Identity of owner(s) of record of the Location:

The University of Pennsylvania

4. (a) Are there any mortgage liens on the Location? Yes No X

If Yes, list all holders of a mortgage lien. _____

(b) Are there any security interests in the fixtures, machinery, and equipment installed at the Location? Yes No X

If Yes, list all holders of a security interest. _____

5. Other:

By execution hereof, there are incorporated and made a part hereof for all purposes as though set forth herein at length each and all of the terms, conditions and provisions of the Master License Agreement dated July 1, 2015 between PNC Bank and University.

EXHIBIT B

NON-PNC Automatic Teller Machines & Other Financial Institutions' Branch ATMS

A. Credit Union free standing ATMs at the University of Pennsylvania

1. Hamilton College House (1 ATM)
2. Huntsman Hall #1 (1 ATM)
3. Huntsman Hall #2 (1 ATM)
4. Franklin Building (1 ATM)

It is agreed that the Credit Union may not deploy any additional ATMs during the Term of the Agreement.

B. Citizens Bank

Citizens Bank shall be permitted to operate one (1) ATM in the Food Court located at 3401 Walnut Street until the earliest expiration date of the existing agreement with the University. Upon expiration of said agreement PNC Bank shall deploy and operate a one (1) free standing ATM in the Food Court.

C. Other Financial Institution ATMs (OFI Branch ATMs)

The non-PNC ATMs and the OFI Branch ATMs, except as otherwise agreed, will remain at their present or comparable locations during the Term of the Agreement.

EXHIBIT C

PNC BANK MARKS

1. The PNC Marks that are licensed under the terms of this Agreement are:

PNC Logo, PNC bank name in text form, pnc.com



2. University agrees to use the PNC Marks in accordance with the standards set forth below:

- a. PNC must approve the "PNC" name being used.
- b. When using the PNC names, never alter (such as by changing the case or otherwise) or combine those names with any other words
- c. Use original reproduction artwork, never create your own PNC logo, or alter the original in any way
- d. The PNC logo may ONLY be printed in black or in a color or colors approved by PNC
- e. The PNC logo may be reversed out of a dark color to white

PNC Bank shall pre-approve all uses of the PNC Bank Marks.

EXHIBIT D

UNIVERSITY MARKS

The University marks, logos and other graphics that are licensed under the terms of the Agreement are:



EXHIBIT E

WEB LINKING AGREEMENT

THIS WEB LINKING AGREEMENT (this "Web Agreement"), is effective as of the 1st day of July 2015 ("Effective Date"), and is entered into by and between Trustees of The University of Pennsylvania, an institution of higher education organized and operated under the laws of the state of Pennsylvania, having offices at 3401 Walnut Street, Philadelphia, PA 19104 ("University"), and PNC Bank, National Association, a national banking association (with its principal office at One PNC Plaza, 249 Fifth Avenue, Pittsburgh, Pennsylvania 15222 "PNC Bank"). This Web Agreement is an exhibit to and an integral part of that certain University Banking Services Agreement of even date herewith between University and PNC Bank (the "Banking Services Agreement"). Capitalized terms used in this Web Agreement and not otherwise defined herein shall have the meaning given them in the Banking Services Agreement.

WHEREAS, PNC Bank maintains and operates a Website in which information regarding PNC Bank's products and services is provided to the general public ("PNC Bank Website");

WHEREAS, University maintains and operates a Website in which information regarding University is provided to the general public ("University Website"); and

WHEREAS, the parties desire to provide a link between the PNC Bank Website and the University Website via a Hyperlink (as defined below).

NOW, THEREFORE, the parties agree that a Hyperlink shall be established subject to the terms and conditions of this Web Agreement and the Banking Services Agreement, as applicable.

1. DEFINITIONS

(a) "Hyperlink" means an electronic pathway that may be displayed in the form of highlighted text, graphics or a button that connects one Webpage address with another Webpage address.

(b) "Weblinking" or "Weblinks" means the linking of two or more Websites through the use of a Hyperlink.

(c) "Webpage" means a viewable screen displaying information presented through a web browser in a single view sometimes requiring the user to scroll to review the entire page.

(d) "Website" means one or more Webpages connected to the internet that may originate at one or more webserver computers.

2. TERM AND TERMINATION

The term of this Web Agreement shall run concurrently with the Term of the Banking Services Agreement. In addition, this Web Agreement may be terminated by either party upon thirty (30) days prior written notice to the other party. The parties agree that upon receipt by either

party of written notice of termination from the other party, both parties will immediately remove any and all Weblinks to the other party's Website from each of their respective Websites. In addition, either party may terminate this Agreement immediately if at any time content on the other party's Website is reasonably deemed to be objectionable or inconsistent with the mission or philosophy of the terminating party.

3. GRANT OF LICENSE

(a) PNC Bank grants to University a limited, nonexclusive and nontransferable license to use PNC Bank's Marks as set forth on the attached Schedule A, for the sole and limited purpose of providing Hyperlinks between PNC Bank's and University's Website. University agrees that it will comply with all of the requirements and restrictions set forth on Schedule 1 to this Exhibit E, which is attached hereto and incorporated herein.

(b) University grants to PNC Bank a limited, nonexclusive and nontransferable license to use University's Marks as set forth on the attached Schedule B, for the sole and limited purpose of providing a Hyperlink between University Website and PNC Bank Website. PNC Bank agrees that it will not alter, supplement or otherwise change the University Marks set forth on Schedule 2 to this Exhibit E, which is attached hereto and incorporated herein.

4. WARRANTIES

(a) University represents and warrants that it is the owner or has all necessary rights to license University Marks as specified in Section 3 above.

(b) PNC Bank represents and warrants that it is the owner of or has all necessary rights to PNC Bank Marks as specified in Section 3 above.

[Signature page to follow]

IN WITNESS WHEREOF, intending to be legally bound, each party hereto has caused its duly authorized representative to execute this Web Linking Agreement on its behalf, as of the Effective Date.

TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA

By: _____

Name: _____

Title:

Date: _____

Name: _____

Title: _____

Date: _____

**SCHEDULE 1
TO "EXHIBIT E"
PNC BANK MARKS**

1. The PNC Marks that are licensed under the terms of this Web Linking Agreement are:

PNC Logo, PNC bank name in text form, pnc.com



2. University agrees to use the PNC Marks in accordance with the standards set forth below:

- a. PNC must approve the "PNC" name being used.
- b. When using the PNC names, never alter (such as by changing the case or otherwise) or combine those names with any other words
- c. Use original reproduction artwork, never create your own PNC logo, or alter the original in any way
- d. The PNC logo may ONLY be printed in black or in a color or colors approved by PNC
- e. The PNC logo may be reversed out of a dark color to white

PNC Bank shall pre-approve all uses of the PNC Bank Marks

**SCHEDULE 2
TO "EXHIBIT E"
UNIVERSITY MARKS**

The University marks, logos and other graphics that are licensed under the terms of the Web Linking Agreement are:



**FIRST AMENDMENT TO THE
UNIVERSITY BANKING SERVICES AGREEMENT**

THIS FIRST AMENDMENT to the University Banking Services Agreement (the “First Amendment”) is made and entered into this 30th day of June 2016, (the “First Amendment Effective Date”), by and between Trustees of The University of Pennsylvania, (“University”) and PNC Bank, National Association, a national banking association with its principal office located at 300 Fifth Avenue, Pittsburgh, PA 15222, (“PNC Bank”). This First Amendment amends the Agreement in accordance with the terms set forth herein and together, the Amendment and the Agreement constitute a single revised Agreement. All capitalized terms used in this First Amendment shall have the meaning given them in the Agreement unless otherwise defined herein or the context hereof clearly requires otherwise.

WHEREAS, University and PNC Bank entered into a University Banking Services Agreement dated July 1, 2015, (the “Agreement”);

WHEREAS, PNC Bank and University have agreed to amend certain terms of the Agreement in accordance with the provisions set forth in this First Amendment.

NOW therefore, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Section 25. Notices, is hereby revised to update the addresses as follows:

2. New **Exhibit F**, Department of Education Cash Management Compliance Agreement (“CM Agreement”), is hereby added and attached hereto and incorporated by reference into the Agreement effective July 1, 2016.
3. The University may terminate the Agreement in accordance with the termination provisions set forth in Section 4 of the CM Agreement.

4. All provisions of the Agreement not specifically mentioned in this First Amendment are hereby ratified and reconfirmed and the Agreement remains in full force and effect.

IN WITNESS WHEREOF, intending to be legally bound, each party hereto has caused its duly authorized representative to execute this First Amendment on its behalf, as of the First Amendment Effective Date.

[Faint signature and name]

[Faint signature and name]

[Faint signature and name]

[Faint signature and name]

[Faint signature and name]

[Faint signature and name]

EXHIBIT F

DEPARTMENT OF EDUCATION CASH MANAGEMENT COMPLIANCE AGREEMENT

THIS DEPARTMENT OF EDUCATION CASH MANAGEMENT COMPLIANCE AGREEMENT ("CM Agreement"), is entered into by and between Trustees of The University of Pennsylvania, an institution of higher education organized and operated under the laws of the State of Pennsylvania, having offices at 3401 Walnut Street, Philadelphia, PA 19104 ("University"), and PNC Bank, National Association, a national banking association ("PNC Bank"). This CM Agreement is an exhibit to and an integral part of that certain University Banking Services Agreement dated July 1, 2015 between University and PNC Bank (the "Agreement"). Capitalized terms used in this CM Agreement and not otherwise defined herein shall have the meaning given them in the Agreement.

WHEREAS, the parties have entered into the Agreement, under which certain services create a Tier Two Arrangement;

WHEREAS, University must comply with the DoE Regulation requirements for Tier Two Arrangements; and

WHEREAS, University is obligated by the DoE Regulation to publish and disclose to the DoE certain information in the possession of PNC Bank and cannot fulfill its obligations without assistance from PNC Bank;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and intending to be legally bound hereby, it is agreed as follows:

1. Definitions

- (a) "Access Device" shall mean a card, code, or other means of access to a PNC Financial Account, or any combination thereof, that may be used by a PNC Student Customer to initiate electronic fund transfers.
- (b) "Award Year" shall have the meaning set forth in 34 C.F.R. § 600.2, as amended from time to time.
- (c) "Customer Complaint" shall mean when a PNC Student Customer or prospective PNC Student Customer expresses dissatisfaction to University about Financial Institution's products, services and/or business practices offered under the Agreement, regardless of whether such dissatisfaction is expressed verbally, in writing or by electronic or other means.
- (d) "DoE" shall mean the United States Department of Education, including its Secretary.
- (e) "DoE Compliance Information" shall mean information deemed by Financial Institution to be proprietary and/or confidential in nature that University is required to disclose under the DoE Regulation.
- (f) "DoE Regulation" shall mean the provisions of the Department of Education Regulation for Cash Management, codified at 34 C.F.R. Part 668 and as amended from time to time, pertaining to Tier Two Arrangements.

- (g) “Due Diligence Review” shall have the meaning set forth in Section 2(a)(6) of this CM Agreement.
- (h) “Effective Date” shall mean July 1, 2016.
- (i) “Enrolled” shall mean the status of a student who has completed the registration requirements at University, whether or not he or she has paid tuition and fees.
- (j) “Financial Account” shall mean a checking or savings account, prepaid card account, or other consumer asset account held directly or indirectly by Financial Institution.
- (k) “Financial Institution” shall mean PNC Bank.
- (l) “Materially Significant Customer Complaint” shall have the meaning set forth in Section 2(e) of this CM Agreement.
- (m) “PNC Student Customer” shall mean an Enrolled student who opens a PNC Financial Account while Enrolled at University.
- (n) “PNC Financial Account” shall mean any Financial Account offered and marketed directly to Enrolled students under the Agreement.
- (o) “PNC Financial Account Data” shall have the meaning set forth in Section 2(a)(4) of this CM Agreement.
- (p) “PNC Financial Account Terms” shall have the meaning set forth in Section 2(a)(1) of this CM Agreement.
- (q) “PNC List” and “PNC List Information” shall have the meanings set forth in Section 2(a)(1) of this CM Agreement.
- (r) “Tier Two Arrangement” shall have the meaning set forth in 34 C.F.R. § 668.164(f).

2. Covenants of University

- (a) Compliance with DoE Regulation. University shall comply with the DoE Regulation by taking the following steps, among others:
 - (1) Ensure that in describing Enrolled students’ options for receiving Title IV funds by electronic fund transfer from University, Enrolled students are provided with a list of the major features and commonly assessed fees associated with each type of PNC Financial Account (the “PNC List” and “PNC List Information”) and a URL for the terms and conditions of each type of PNC Financial Account (“PNC Financial Account Terms”) before a PNC Financial Account is opened.
 - (2) No later than September 1, 2016 and then no later than 60 days following the most recently completed Award Year thereafter, post a copy of the then-current version of the Agreement on University’s website.

- (3) No later than September 1, 2017, and then no later than 60 days following the most recently completed Award Year thereafter, disclose on University's website, in a format established by the DoE, monetary and non-monetary consideration paid or received by the parties under the Agreement for the most recently completed Award Year.
 - (4) No later than September 1, 2017, and then no later than 60 days following the most recently completed Award Year thereafter, disclose on University's website the following if thirty (30) or more PNC Financial Accounts were opened under the Agreement: (i) the number of PNC Student Customers who had PNC Financial Accounts at any time during the most recently completed Award Year; and (ii) the mean and median of the actual costs incurred by such PNC Student Customers (collectively, "PNC Financial Account Data"). For the avoidance of doubt, PNC Financial Account Data covers PNC Student Customers who were Enrolled at University during the most recently completed Award Year and does not include PNC Student Customers who were not Enrolled during such Award Year.
 - (5) Provide to the DoE an up-to-date URL on which the items in paragraphs (2)-(4) are published.
 - (6) Document that it conducts a reasonable due diligence review at least every two years to ascertain whether the fees imposed on PNC Student Customers are, considered as a whole, consistent with or below prevailing market rates ("Due Diligence Review").
- (b) Prior Written Approval. University shall obtain Financial Institution's written approval, which approval shall not be unreasonably delayed or withheld, prior to publishing or disclosing any DoE Compliance Information which references Financial Institution or its products or services.
 - (c) URL. When requested by Financial Institution, University shall provide to Financial Institution the URL described in Section 2(a)(5) above.
 - (d) Due Diligence Review. University shall provide Financial Institution with a copy of the findings of each Due Diligence Review within fifteen (15) days after the completion of the review.
 - (e) Customer Complaints. University shall maintain reasonable policies and procedures for handling Customer Complaints. If University receives a Customer Complaint that (i) University is unable to resolve; (ii) becomes public knowledge (e.g., through the media); or (iii) raises questions related to compliance with applicable law (any of the foregoing, a "Materially Significant Customer Complaint"), University shall immediately notify Financial Institution and deliver to Financial Institution a written summary or copy of such Materially Significant Customer Complaint along with associated correspondence and information.

3. Covenants of Financial Institution

- (a) PNC Student Customers. In accordance with its established practices, Financial Institution shall:

- (1) Obtain consent from each prospective PNC Student Customer prior to opening a PNC Financial Account for such PNC Student Customer, and provide him or her with an Access Device only after opening a PNC Financial Account;
 - (2) Provide current PNC Financial Account Terms, PNC List and PNC List Information to University not later than the Effective Date and reasonably promptly after making any material changes thereto so that University may satisfy Section 2(a)(1) above;
 - (3) Ensure PNC Student Customers incur no cost for opening PNC Financial Accounts or initially receiving or validating an Access Device; and
 - (4) Ensure that no PNC Financial Account is portrayed or misrepresented as a credit card.
- (b) ATM Access. Financial Institution shall not impose any surcharge on PNC Student Customers for executing balance inquiries or accessing funds deposited in PNC Financial Accounts through the ATMs that are governed by the Master License Agreement attached to the Agreement as Exhibit A. Financial Institution agrees to maintain surcharge-free in-network ATMs that are sufficient in number, and ensure such ATMs are housed and serviced, such that funds deposited in the PNC Financial Accounts are reasonably available to PNC Student Customers. This Section 3(b) amends and supersedes Section 6(e) of the Agreement.
- (c) Provision of PNC Financial Account Data to University. Financial Institution acknowledges that it holds DoE Compliance Information and agrees to cooperate with University as reasonably necessary to assist University in carrying out University's obligations under the DoE Regulation. Accordingly, in addition to its commitments herein, Financial Institution shall use best efforts to identify which Accountholders are PNC Student Customers and provide to University by each July 15 (beginning in 2017 and including the July 15 following termination of the Agreement) PNC Financial Account Data.

Financial Institution reserves the right to revise the PNC Financial Account Data as deemed necessary to ensure the accuracy of any information that is provided by University to the DoE regarding Financial Institution or a PNC Financial Account, and any other information related thereto. Financial Institution shall provide University an explanation of any revision to PNC Financial Account Data. If University determines that such revision requires it to amend information already reported to the DoE, Financial Institution shall pay the reasonable costs incurred by University to amend its reporting.

- (d) PNC List. In addition to its commitments herein, Financial Institution agrees to use commercially reasonable efforts to have the PNC List satisfy the requirements of the DoE Regulation by July 1, 2017 or such later date specified by the DoE.

4. Termination of the Agreement

- (a) Termination as Required by DoE Regulation. If Financial Institution fails to remedy or otherwise address, to University's reasonable satisfaction:

- (1) A Materially Significant Customer Complaint within ninety (90) days of Financial Institution's receipt of a written summary or copy of such complaint and associated correspondence and information; or
- (2) A Due Diligence Review finding that the fees charged to PNC Student Customers are not consistent with or are above prevailing market rates, within ninety (90) days of receipt of the Due Diligence Review finding,

then University may terminate the Agreement under Section 17(a) of the Agreement. For the avoidance of doubt, the thirty (30) day cure period set forth in Section 17(a) of the Agreement is in addition to the ninety (90) day cure periods set forth above.

- (b) Breach of CM Agreement. Either party's breach of a covenant in this CM Agreement may constitute, in the reasonable discretion of the non-breaching party, a material breach for the purpose of Section 17(a) of the Agreement.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK AND
SIGNATURE PAGE TO FOLLOW]**

IN WITNESS WHEREOF, intending to be legally bound, each party hereto has caused its duly authorized representative to execute this Department of Education Cash Management Compliance Agreement on its behalf, as of the Effective Date.

TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA

By: _____

Name: _____

Title:

Date:

Name:

Title:

Date:

SECOND AMENDMENT TO THE
UNIVERSITY BANKING SERVICES AGREEMENT

THIS SECOND AMENDMENT to the University Banking Services Agreement (the "Second Amendment") is made and entered into effective as of the 13th day of June, 2019, (the "Second Amendment Effective Date"), by and between the Trustees of the University of Pennsylvania, ("University") and PNC Bank, National Association, a national banking association with its principal office located at 249 Fifth Avenue, Pittsburgh, PA 15222, ("PNC Bank"). This Second Amendment amends the Agreement in accordance with the terms set forth herein and together, the Amendments and the Agreement will, upon execution of this Second Amendment constitute a single revised agreement and shall thereupon be referred to as the "Agreement". All capitalized terms used in this Second Amendment shall have the meaning given them in the Agreement unless otherwise defined herein or the context hereof clearly requires otherwise.

WHEREAS, University and PNC Bank entered into a University Banking Services Agreement dated July 1, 2015, as amended by the First Amendment dated June 30, 2016 (collectively the "Agreement");

WHEREAS, University and PNC Bank have agreed to extend the Term of the Agreement for the Extended Term in accordance with the provisions set forth in this Second Amendment; and

WHEREAS, the parties hereto wish to formally memorialize these changes in this Second Amendment.

NOW therefore, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Section 1(e) of the Agreement is revised, by adding to the end thereof, the following:

"Notwithstanding the foregoing, the Campus shall not include any intercollegiate athletic facilities."
2. Section 1(n) of the Agreement is deleted in its entirety.
3. Section 2 of the Agreement ("TERM") is deleted in its entirety and replaced in its entirety with the following:

"This Agreement shall commence on the Effective Date and shall continue through June 30, 2020 (the "Initial Term"). Thereafter, it shall continue for an additional five (5) year Term (the "Extended Term"), terminating on June 30, 2025, unless the Agreement is earlier terminated pursuant to Section 17 of this Agreement. The Initial Term and the Renewal Term may be referred to herein as a "Term.""
4. Section 3(a) of the Agreement ("ROYALTY, PAYMENT TERMS") is deleted in its entirety and replaced in its entirety with the following:

"In exchange for the consideration provided under this Agreement, PNC Bank will pay to University an annual royalty fee of Eight Hundred Thousand Dollars (\$800,000)

("Royalty") in quarterly payments of Two Hundred Thousand Dollars per quarter (\$200,000) to be paid as follows:

During the Initial Term:

First Quarter – paid within 45 days of September 30, 2015, 2016, 2017, 2018 and 2019.

Second Quarter – paid within 45 days of December 31, 2015, 2016, 2017, 2018 and 2019.

Third Quarter – paid within 45 days of March 31, 2016, 2017, 2018, 2019 and 2020.

Fourth Quarter – paid within 45 days of June 30, 2016, 2017, 2018, 2019 and 2020.

During the Extended Term:

First Quarter – paid within 45 days of September 30, 2020, 2021, 2022, 2023 and 2024.

Second Quarter – paid within 45 days of December 31, 2020, 2021, 2022, 2023 and 2024.

Third Quarter – paid within 45 days of March 31, 2021, 2022, 2023, 2024 and 2025.

Fourth Quarter – paid within 45 days of June 30, 2021, 2022, 2023, 2024 and 2025."

In the event the Agreement is terminated prior to the end of the then current quarter, except as otherwise set forth herein, the University will be entitled to the entire Royalty payment for that quarter."

5. Section 3(c)(v) of the Agreement ("ROYALTY, PAYMENT TERMS") is deleted in its entirety and replaced in its entirety with the following:

"One hundred twenty (120) days from the date of the notice or the effective date of New Law, whichever is sooner, if the parties are unable to come to agreement per (iv) then the Agreement will be terminated in accordance with Section 17(c) of this Agreement."

6. Section 6(d), first paragraph, is deleted in its entirety, and replaced with the following:

"Except as set forth below, grant PNC Bank exclusive ATM deployment privileges on Campus. All ATMs shall be governed by and in accordance with the provisions of the Master License Agreement between PNC Bank and University entered into contemporaneously with this Agreement, which is attached hereto as Exhibit A and incorporated herein by this reference."

7. A new Subsection 6(g) shall be added, as follows:

"Grant PNC Bank the right of first refusal with respect to all current and future ATM Locations not addressed in Section 6(d) above. Specifically:

(i) If the University seeks to establish a new ATM location(s) separate from the Campus, and has autonomous control over the presence of ATMs at that location, then it shall offer PNC Bank the right of first refusal to deploy ATM(s) at such new location(s). In the event that PNC Bank declines to deploy ATM(s) at the new

location(s), the University may offer the opportunity to deploy ATM(s) at the new location(s) to a non-PNC Bank ATM provider.

(ii) If the University seeks to establish a new ATM location on Campus, it shall give PNC Bank the right of first refusal to deploy ATM(s) at the proposed site. If PNC Bank elects to deploy ATM(s) at any proposed new location, it shall do so without the payment of any additional fees.

(iii) If any existing non-PNC Bank ATM deployer that has locations on the Campus as of the Effective Date, abandons any of its locations, and the University wishes to have an ATM at that location, then the University shall give PNC Bank the right of first refusal to deploy ATMs at the non-PNC Bank ATM location(s) that become available. If PNC Bank elects to deploy ATMs pursuant to this Section 6(g)(iii), it shall do so without the payment of any additional fees.

(iv) For purposes of this Section 6(g), "right of first refusal" shall mean that A) University shall offer PNC Bank the opportunity to deploy an additional ATM at a specified location; B) PNC Bank shall inform University within thirty (30) days after receipt of the offer whether it will deploy an ATM at that location; and C) if PNC Bank declines to deploy the ATM, University may offer the deployment opportunity to a third party(ies) of its choice.

(v) Any ATM installed by an institution or provider other than PNC Bank shall be a cash-dispensing machine only, and shall not accept deposits.

(vi) In no event shall University permit any non-PNC Bank ATM provider to deploy an ATM in any Campus building which has a PNC ATM located in it."

8. Exhibit F, Department of Cash Management Compliance Agreement ("CM Agreement"), Section 2(a)(4) is deleted in its entirety and replaced with the following:

"No later than 60 days following the most recently completed Award Year, disclose on University's website the following if thirty (30) or more PNC Financial Accounts were opened under the Agreement: (i) The total number of PNC Student Customers who holding student financial accounts which originated while they were students at the University of Pennsylvania since July 1, 2015 (contract commencement) and that were open at any time during the year of the most recently completed Award Year; and (ii) The total number of PNC Student Customers who opened an account under the current Agreement, and did not close his or her account at any time during the most recent two Award Years, and the mean and median of the actual costs incurred by those PNC Student Customers.

9. Exhibit F, Department of Cash Management Compliance Agreement ("CM Agreement"). Section 2(d) is deleted in its entirety.

10. Except as modified by this Second Amendment, the University Banking Services Agreement and all covenants, amendments, terms and conditions thereof shall remain in full force and effect and are hereby in all respects ratified and confirmed.

[SGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused duplicate counterparts of this Second Amendment to be duly executed as of the Second Amendment Effective Date.

TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA

Title: Vice President for Finance and Treasurer

Date: _____

PNC BANK, N.A.

