

ARCADIA UNIVERSITY BANKING SERVICES AGREEMENT

THIS ARCADIA UNIVERSITY BANKING SERVICES AGREEMENT (this "Agreement") effective as of July 1, 2009 ("Effective Date"), is entered into by and between Arcadia University, a Pennsylvania non-profit corporation, with offices located at 450 S. Easton Road, Glenside, PA 19038 ("Arcadia") 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").

In consideration of the mutual covenants and agreements of the parties herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS

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

(a) "Account" shall mean any new checking account of an Arcadia affiliated student ("Student Account") or of a faculty member or employee of Arcadia ("WorkPlace Account") that is (i) opened on or after July 1, 2009 and (ii) offered by PNC Bank in connection with the Program (defined below).

(b) "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 Arcadia; "control" shall mean the power to direct the management of the affairs of the entity; and "ownership" means the beneficial ownership of more than 51% of the equity of the entity.

(c) "Agreement" shall mean this Arcadia University Banking Services Agreement together with all schedules, exhibits and other attachments hereto including without limiting the foregoing, the ATM Program Master License Agreement and the Web Linking Agreement attached hereto and incorporated herein.

(d) "Arcadia Marks" shall mean any design, image, visual representation, logo, service mark, name, trade dress, trade name or trademarks used or acquired by Arcadia.

(e) "Arcadia Property" shall mean real property on the campus that is under the control of Arcadia.

(f) "Automated Teller Machine" or "ATM" shall mean an electronic terminal, together with such wiring, connections and hook-ups necessary to connect it to the Concord/ STAR[®] or other appropriate network, that may perform one or more banking functions on behalf of customers, including, without limitation, dispensing cash, making transfers between accounts and giving account balances. The ATM(s) shall be subject to the separate ATM Program Master License Agreement, in substantially the form attached hereto as Exhibit B, which is incorporated herein by this reference.

(g) "Banking Services" shall mean the following banking services to be offered by PNC Bank to Constituents hereunder: Student Checking Accounts, Workplace Banking, ID Card-Linking and the installation and operation of a minimum of two (2) on-campus ATMs, at least one of which shall be a full service ATM which shall accept deposits and cash checks.

(h) "Business Days" shall mean any day that PNC Bank is open for the conduct of substantially all of its business and shall not include Saturdays, Sundays or federal holidays, or any day that the Federal Reserve Bank of Cleveland requires PNC Bank to be closed.

(i) "Constituents" shall mean Arcadia students, faculty and staff.

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

(k) "Graduate-List" shall mean an electronic list of Arcadia students that are eligible for graduation at the end of the current semester.

(l) "ID Card-Linking" shall mean a service whereby the Arcadia ID Card can be linked to a PNC Bank Account or Accounts which linking will permit Constituents, who opt to obtain this service, to use the University ID Card, in conjunction with a PIN, as a debit card for purchases or ATM transactions wherever PIN-based cards are accepted.

(m) "Mailing Lists" shall mean, collectively, the Graduate-List and the Student-List.

(n) "Program" shall mean the Banking Services including the marketing of the Banking Services, the University Services and any other services which the parties have agreed in writing may be offered by PNC Bank to Arcadia's students, faculty and staff pursuant to the terms of this Agreement.

(o) "Program Goals" shall mean the number of Accounts targeted to be opened by PNC Bank each year under the Program.

(p) "Program Period" shall have the meaning set forth in Section 4 below.

(q) "Proprietary Intellectual Property" shall include, but not be limited to, the Mailing Lists, the Arcadia Marks and the PNC Bank Marks.

(r) "PNC Bank Marks" shall mean any design, image, visual representation, logo, service mark, name, trade dress, trade name or trademarks used or acquired by PNC Bank.

(s) "Student-List" shall mean an electronic list of currently enrolled students, both undergraduate and graduate.

(t) "University Services" shall mean the Student Refund Payment services provided by PNC Bank to Arcadia under the terms of the Student Payment Solutions Agreement attached hereto and incorporated by reference as Exhibit D.

2. TERM

Unless sooner terminated pursuant to Section 17 below, this Agreement shall commence on the Effective Date and shall terminate on December 31, 2013 ("Term").

3. PRICING, PAYMENT TERMS

As consideration for the rights and licenses granted hereunder, including, but not limited to, the ATM Licenses, the right to market Banking Services to Constituents, and the use of Arcadia's Proprietary Intellectual Property and Arcadia Marks in connection with the Program, PNC Bank shall pay Arcadia as follows:

(a) PNC Bank shall pay Arcadia an advance payment ("Advance Payment") in the amount of Five Thousand Dollars (\$5,000). Such payment shall be made within sixty (60) days from the date the Agreement has been signed by both Arcadia and PNC Bank.

(b) PNC Bank shall pay Arcadia licensing fees (License Fees) for the ATMs as provided in the Fee Schedule to the ATM Master License Agreement attached hereto and incorporated by reference as Exhibit B.

(c) Each January of the Term, beginning January, 2010, the parties shall conduct an annual review of the performance of the Program during the prior year compared to the agreed upon Program Goal outlined below:

<u>Year</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
New Student Accounts	350	350	350	350	350
New Workplace Accounts	25	25	25	25	25
Total Program Goal	375	375	375	375	375

If the Total Program Goal has been met, PNC Bank shall pay Arcadia the following amounts ("Royalty Fee"):

<u>Year</u>	<u>Royalty Fee</u>	
2009	\$3,000	(Payable 1/30/2010 for 2009 acquisition)
2010	\$3,000	(Payable 1/30/2011 for 2010 acquisition)
2011	\$3,000	(Payable 1/30/2012 for 2011 acquisition)
2012	\$3,000	(Payable 1/30/2013 for 2012 acquisition)
2013	\$3,000	(Payable 1/30/2014 for 2013 acquisition)

(d) In any year in which Arcadia both (i) exceeds the Total Program Goal by at least 5% and (ii) attains at least 95% of the New Workplace Accounts, PNC Bank shall pay Arcadia an annual bonus ("Annual Bonus") The Annual Bonus shall be calculated as follows:

- If the Total Program Goal is exceeded by at least 5%, but not more than 10%, the Annual Bonus shall be equal to 10% of the sum of the Royalty Fee and the Licensing Fee for the applicable year.
- If Total Program Goal is exceeded by more than 10%, the Annual Bonus shall be equal to 25% of the sum of the Royalty Fee and the Licensing Fee for the applicable year.

(e) All annual Royalty Fees, Licensing Fees and Annual Bonuses shall be paid by February 28th of the year following the calendar year to which the payment relates. PNC Bank shall forward a check for the total amount due to the address specified in Section 25 below, or such address or bank account for direct deposit as Arcadia may designate to PNC Bank in writing from time to time.

(f) If ID-Card Linking is established by August 1, 2009, PNC Bank shall pay Arcadia an ID-Card Linking Bonus of Five Thousand Dollars (\$5,000) in addition to a Five Thousand Dollar (\$5,000) Card Restocking Fee. Said ID-Card Linking Bonus and Card Restocking Fee shall be paid by PNC Bank to Arcadia by September 30, 2009.

4. PROGRAM PERIOD AND SERVICES

(a) PNC Bank shall offer the Program during the Term of this Agreement unless the Program is otherwise terminated or amended in accordance with the terms of this Agreement (the "Program Period").

(b) During the Program Period, 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 Arcadia's requirements for the services to be performed.

5. PNC BANK'S EMPLOYEES

(a) PNC Bank and Arcadia 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 Arcadia and PNC Bank.

(b) Arcadia 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 any employee of such other party whose conduct in its good faith discretion is unsatisfactory.

(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 Arcadia, PNC Bank agrees that its employees shall observe such reasonable rules and regulations as Arcadia shall reasonably prescribe from time to time for the general population of its campus and which rules and regulations shall be provided or communicated to PNC Bank in writing or be posted on Arcadia's Website.

(e) PNC Bank shall be fully responsible for the acts of its employees, independent contractors and agents and shall take commercially 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.

6. OBLIGATIONS OF ARCADIA

Arcadia shall:

(a) Permit PNC Bank the exclusive right to offer the Program to Constituents at the Arcadia campus.

(b) Grant PNC Bank the exclusive right to deploy ATMs on Arcadia's campus.

(c) Provide exclusive marketing opportunities as shall be mutually agreed upon by the parties in order to promote the Program, which marketing opportunities shall include, by way of example and not limitation:

Students

- On-campus tabling and promotions at least four (4) times a year, including distribution of Program materials at Arcadia locations and certain special Arcadia events such as freshmen orientations, student move-in, student fairs, etc.
- Annual communication to First-Year Students via a delivery method that is mutually agreed upon by both parties
- Semi-annual communications to upperclassmen, at the beginning of each semester
- Program announcements/communications targeted to students as mutually agreed upon
- Support in scheduling and setting up on-campus financial seminars
- On-campus promotions, give-aways, etc. by PNC Bank
- Inclusion in mutually agreed upon Arcadia publications and mailings
- Web link on Arcadia's student focused web area to a customized site at www.pncbank.com/arcadia and www.pncbank.com/arcadia/apply (on-line application)

Faculty/Staff

- On-campus tabling at least four (4) times a year at Arcadia events such as direct deposit fairs, health & wellness/benefits fairs, etc.
- Distribution of Program communications at least annually via a distribution method that is mutually agreed upon
- Support in setting up on-campus financial seminars with Human Resources and individual departments
- Distribution of PNC Bank materials at new hire orientation programs
- Support of PNC Bank's Web based tool to attract new participants to the Program
- Advertising in Arcadia publications and mailings
- Web link on Arcadia's employee-focused web area to a customized site at www.pncbank.com/arcadia/employee

Graduates

- Semi-annual program announcements/communications targeted to Graduate List via a distribution method that is mutually agreed upon by the parties
- Permit on-campus tabling at certain Arcadia events specifically for graduating students

(d) During the Term of this Agreement, Arcadia will grant to PNC Bank a limited, non-exclusive, non-transferable license to use certain Arcadia Marks in conjunction with the Program, including the promotion thereof, in accordance with the terms of this Agreement. Such right and license to use Arcadia Marks shall not apply or extend to any other product or service offered by PNC Bank. Arcadia is and shall remain the owner of all rights in and to Arcadia Marks, as the same now exist or as they may hereafter be modified. Except as otherwise provided for in this Agreement,

upon the termination of this Agreement, all license rights conveyed by Arcadia to PNC Bank with respect to the use of Arcadia Marks under this Section 6(d) shall cease.

(e) Execute the ATM Program Master License Agreement attached hereto as Exhibit B and incorporated herein by this reference, with respect to the ATMs provided in connection with the Program.

(f) Execute the Web Linking Agreement governing the maintenance of a hyperlink on Arcadia's website to PNC Bank's website in accordance with the provisions of the Web Linking Agreement, in substantially the form attached hereto as Exhibit C, which is incorporated herein by this reference.

(g) Arcadia will permit PNC Bank to use the Arcadia logo in customized co-branded brochures, flyers, promotional materials, and letter of introduction to students, faculty and staff outlining the services offered by PNC Bank, subject to approval of such use in writing in advance by Arcadia (which approval shall not be unreasonably withheld, conditioned or delayed). In addition, all such customized or cobranded materials shall include language (which language shall likewise be mutually agreeable to both Arcadia and PNC Bank) referencing the contractual relationship between Arcadia and PNC Bank and the potential benefit to Arcadia.

(h) For the purpose of annual communication of programs, Arcadia will provide opportunities to include marketing materials with mailings/publications directed to current students, faculty and staff on behalf of PNC Bank on a schedule and in a manner that is mutually acceptable to Arcadia and PNC Bank.

(i) Under no circumstances will PNC Bank solicit credit cards under, or as any part of, the University Banking Program. Furthermore, PNC Bank is prohibited from any linkage in the marketing of the Program with financial aid programs, including but not limited to student loans, either through web pages or otherwise.

7. OBLIGATIONS OF PNC BANK

PNC Bank shall:

(a) Exclusively offer and administer the Program for the benefit of Arcadia's Constituents.

(b) Design all advertising, solicitation, promotional and other related materials concerning the Program (collectively "Program Materials"). Arcadia shall have the right of prior approval of all Program Materials, printed or otherwise that utilize Arcadia Marks; such approval shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, PNC Bank shall have the right to communicate information to any Constituent who is a customer which it normally sends to its other customers without having to obtain the prior approval of Arcadia.

(c) Market throughout the Program Period through the use of mailings, Arcadia publications, e-mail, tabling at Arcadia new student orientation, employee benefits fairs and other similar events.

(d) Bear all costs of producing and distributing the Program Materials, including any costs of mailing that are solely attributable to the Program Materials.

(e) Process all applications for Banking Services as submitted by Constituents and graduates in accordance with PNC Bank procedures.

(f) Provide all such applicants with all information, including financial and other disclosures, as required by law.

(g) Provide and support a minimum of two (2) on-campus ATM(s) in accordance with the terms of the ATM Program Master License Agreement.

(h) Provide the necessary banking and technological services to support ID Card-Linking.

(i) Provide reports on a quarterly basis to Arcadia that will include information pertaining to new Program Accounts opened during the prior quarter. (All information provided to Arcadia shall be subject to applicable privacy laws and PNC Bank's privacy and information sharing policies.)

(j) Administer the Student Refund Payment services on behalf of the University as outlined in the Payment Solutions Agreement attached hereto and incorporated by reference as Exhibit D.

8. JOINT OBLIGATIONS

The parties agree that they shall jointly:

(a) Issue a press release, jointly approved, in connection with the execution of this Agreement.

(b) Conduct, in good faith, during the first quarter of each calendar year, an annual review of the success of the Program in accordance with Section 3(c) above.

(c) Mutually assess needs for additional ATMs or ATM locations.

(d) Work cooperatively and expeditiously to establish the ID Card-Linking and the Student Refund Payment services.

(e) Except as otherwise permitted pursuant to this Agreement, neither party shall use the name or Proprietary Intellectual Property of the other party in any advertising or promotional materials without the prior written consent of such other party.

9. **INSURANCE**

(a) PNC Bank shall maintain at its own expense full and adequate insurance as follows:

COMMERCIAL GENERAL LIABILITY

\$1,000,000 Each Occurrence
\$2,000,000 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

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

WORKERS COMPENSATION

Statutory

UMBRELLA/EXCESS LIABILITY

\$4,000,000 Each Occurrence
\$4,000,000 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 "Arcadia University" as an additional insured on its General, Umbrella and Automobile Liability policies. Such policies shall contain a provision that the insurance shall not be cancelled without thirty (30) days prior written notice to Arcadia.

(b) PNC Bank and Arcadia do hereby waive any and all right of recovery, claim, action, or cause of action against the other, their respective agents, officers and employees, for any loss or damage that may occur to PNC Bank or Arcadia or their respective property, which loss or damage is covered by valid and collectible policies of insurance to the extent that such loss or damage is recoverable under such insurance policies.

10. REPRESENTATIONS AND WARRANTIES

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

(i) Arcadia is duly organized, validly existing and in good standing under the laws of the state(s) 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 Arcadia are within Arcadia's powers, have been duly authorized by all necessary corporate action, and doing so does not violate, conflict with or constitute a breach under any articles of incorporation or charter, bylaw, law, regulation, contract or obligation applicable to Arcadia ;

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

(iv) In performing its obligations hereunder, Arcadia shall comply with all applicable laws, regulations and ordinances to which it is subject;

(v) 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 Arcadia of this Agreement;

(vi) No information furnished or to be furnished by Arcadia to PNC Bank 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; provided, however, that the parties recognize that the nature of the information maintained by Arcadia with respect to the Constituents, and the Mailing Lists is subject to change and may be updated and outdated from time to time and that the information contained therein may not be completely accurate. Arcadia warrants that in the event that it undertakes to commence doing so, it shall provide PNC Bank with updated information in a timely manner;

(vii) Arcadia's employees, directors, officers or agents shall not make any representation, warranty, promise or statement to any customer regarding the approval, decline, collection, processing, or any other handling of any Program Account or the Banking Services provided by PNC Bank pursuant to the Program. Any questions regarding PNC Bank's Banking Services or the Program shall be promptly referred to PNC Bank;

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

(ix) During the Term, Arcadia will (A) endorse the Program by, among other mutually agreed upon activities, permitting PNC Bank to use the Arcadia Marks on PNC Bank marketing material and communications with Constituents subject to the prior approval of Arcadia which approval shall not be unreasonably withheld, conditioned or delayed, and conducting mailings on behalf of PNC Bank in accordance with mutually agreed upon conditions, and (B) permit PNC Bank to be the exclusive provider of the Program to Arcadia's Constituents in accordance with the terms of this Agreement.

(b) PNC Bank represents and warrants as of the Effective Date 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, 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 doing so, does not violate, conflict with or constitute a breach under any articles of incorporation, charter, bylaw, law, regulation, contract or obligation applicable to PNC Bank;

(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 has been obtained in a timely manner and shall be maintained during the Term;

(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 Arcadia 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 Program Materials used by PNC Bank to generate applications and Accounts in connection with the Program, PNC Bank shall, at all times, comply with all applicable federal, state or local rules, laws or regulations.

11. LOCATIONS/SIGNS

Arcadia shall permit PNC Bank to place signs identifying its operations in mutually acceptable locations on Arcadia's campus. PNC Bank must obtain Arcadia's prior written approval for any signs relating to their size, content and colors, which approval shall not be unreasonably withheld, conditioned or delayed.

12. ADVERTISING, PROMOTION AND RELATED ACTIVITIES

(a) All advertisements and press releases pertaining to the Program shall be mutually agreed upon. In no event shall either party produce any advertising or other materials that include references to the Program, the Agreement or the other party or the other party's Proprietary Intellectual Property, without such other party's prior written consent. Written approval shall not be unreasonably withheld and a response shall be provided within ten (10) Business Days of the request of a party.

(b) The parties may conduct such joint promotional activities to which they may mutually agree.

(c) Arcadia shall grant PNC Bank priority placement of advertisements in mutually agreed upon Arcadia publications generally directed to Arcadia Constituents. Such advertisement placement by PNC Bank shall be at the standard publication rate for publications owned or operated by Arcadia. Notwithstanding the foregoing, Arcadia shall have the right to limit or prohibit advertisements within any Arcadia publication in order to protect Arcadia's tax-exempt status and comply with U.S. postage regulations pertaining to nonprofit mail.

13. INDEMNITY

(a) Indemnification by Arcadia. Arcadia 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 fine of any nature whatsoever (collectively "Losses") arising directly or indirectly, out of or relating to any third party claim for the following:

(i) breach or failure of observance or performance of any representation, warranty, covenant or provision of this Agreement by Arcadia;

(ii) violation of any applicable law, rule, regulation or administrative order or any statement, letter or guidelines issued by any applicable regulatory authority in connection with Arcadia's performance under this Agreement; or

(iii) gross negligence or willful misconduct of Arcadia 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 Arcadia, its officers, directors, employees, and agents from and against all Losses arising directly or indirectly, out of or relating to any third party claim for the following:

(i) breach or failure of observance or performance of any representation, warranty, covenant or provision of this Agreement by PNC Bank;

(ii) violation of any applicable law, rule, regulation or administrative order or any statement, letter or guidelines issued by any applicable bank regulatory authority in connection with PNC Bank's performance under this Agreement;

(iii) 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 Arcadia ;

(iv) except for damages caused by the negligence or willful misconduct of Arcadia, or its employees, agents or independent contractors, any theft or loss of personal property at the ATM,;

(v) the access, use and/or occupancy by PNC Bank, its employees, agents or independent contractors of Arcadia Property in connection with the Banking Services to be rendered hereunder; or

(vi) violation of the Fair Debt Collection Practices Act in connection with a Banking Service offered by PNC Bank under the Program.

(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 covered by this Section 13 (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 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, 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 Third Party Claim 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 Third Party Claim if: (x) such compromise or settlement would impose an injunction or other equitable relief upon the Indemnified Party or contains a finding or admission of any violation of law or any violation of the rights of any person; (y) such compromise or settlement does not include the third party's release of the Indemnified Party from all liability relating to such Third Party Claim for which the Indemnified Party is entitled to be indemnified; or (z) there may be an adverse effect on any other claims that may be made against the Indemnified Party or if the relief provided includes monetary damages that are not paid in full by the Indemnifying Party.

(iv) If the Indemnifying Party fails to timely defend, contest, or otherwise protect against any such Third Party Claim, 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 Third Party Claim and the compromise or settlement thereof.

(v) In the event that an Indemnifying Party contests in writing the Indemnified Party's right to indemnification with respect to a Third Party Claim and such Third Party Claim is later determined by a court of competent jurisdiction to have been (i) improperly contested and/or (ii) subject to the terms of indemnification set forth in this Section 13, and (iii) such contest was made in bad faith, then the Indemnified Party shall be entitled to recover from the Indemnifying Party the entire costs incurred by the Indemnified Party defending such Third Party Claim, including reasonable fees and disbursements of counsel and all amounts paid as a result of such Third Party Claim and the compromise or settlement thereof.

(vi) The obligation of a party to indemnify the other party's 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 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.

(vii) Notwithstanding anything to the contrary provided in Section 13 (a) above, Arcadia's obligation to defend PNC Bank and indemnify PNC Bank for attorney's fees and costs of suit in connection with any third party action shall not exceed Fifty Thousand Dollars (\$50,000). For the purpose of clarity, this limitation applies only with respect to Arcadia's obligation to *defend* PNC Bank in a third party action, and the associated attorney's fees and cost of suit, and does not otherwise limit Arcadia's obligation to indemnify PNC Bank under Section 13(a).

14. LIMITATION OF LIABILITY

NO PARTY SHALL HAVE ANY LIABILITY FOR ANY INDIRECT, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, LOSS OF PROFIT OR BUSINESS OPPORTUNITIES, 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 SUBCONTRACTORS, ANY CLAIM ARISING FROM BREACH OF THE CONFIDENTIALITY PROVISIONS OF THIS AGREEMENT OR ANY INDEMNIFICATION ASSOCIATED WITH A THIRD PARTY CLAIM.

15. TAXES

(a) 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 Arcadia's operations or conduct of its business (including Arcadia's income, employment of personnel, franchise, sales, use and excise taxes).

(b) Arcadia 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 Arcadia'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. Arcadia 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).

(c) PNC Bank shall pay any and all taxes, assessments and other charges of whatever nature or kind (including but not limited to any business improvement district assessment) that are assessed, levied, imposed or may or do become a lien on Arcadia's premises as a direct result of PNC Bank's use or occupancy of Arcadia premises under the Master License Agreement.

16. ASSIGNMENT/SUBLICENSE/BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns; provided, however, that neither this Agreement, nor any of the rights and obligations hereunder, may be assigned without the prior written consent of the other party. Notwithstanding anything provided in the foregoing sentence, PNC Bank may, without the consent of Arcadia, (i) assign this Agreement to any party which is an Affiliate of PNC Bank as of Effective Date of this Agreement; or (ii) assign this Agreement in connection with the sale or transfer of all, or substantially all, of the stock or assets of PNC Bank.

17. RIGHTS OF TERMINATION

(a) Either party may terminate this Agreement upon a material breach of the other's obligations under the terms of this Agreement. The terminating party shall so notify the other party in writing and termination shall become effective thirty (30) calendar days after receipt of such notice unless the breaching party has within such time cured the breach or, for matters that cannot be fully cured within such time, commenced and continued to diligently pursue appropriate corrective action. Subject to the limitations set forth in Section 14 "Limitation of Liability" above, either party may pursue all available remedies at law or in equity to recover for or remedy a breach hereunder.

(b) Either party may, in its sole discretion, terminate this Agreement if the other party is declared insolvent or adjudged bankrupt by any court of competent jurisdiction or makes an assignment for the benefit of creditors or if a petition in bankruptcy, for reorganization of or an arrangement with creditors under any federal or state law is filed by or against such party that has not been dismissed within thirty (30) days of its filing.

(c) Either party may terminate this Agreement if the Agreement is assigned without the prior written consent of the-non assigning party as is required in Section 16 above.

(d) The termination or expiration of this Agreement shall not relieve either party of any obligation or liability accrued hereunder prior to such termination, nor affect or impair the rights of either party arising under the Agreement prior to such termination, except as expressly provided herein.

(e) The parties hereto agree that the obligations of Sections 13, 14, 15, 18 and 24 hereof shall survive the termination of this Agreement.

18. CONFIDENTIALITY

(a) Except as expressly provided below, each of PNC Bank and Arcadia 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, agents, auditors, legal counsel or representatives ("Representatives") pursuant to this Agreement, is referred to hereinafter as "Confidential Information." Confidential Information shall include, without limitation, all technology, know-how, processes, software, databases, Constituent information, trade secrets, contracts, proprietary information, all historical and projected financial information, business strategies, operating data and organizational and cost structures, product descriptions, pricing information, customer information, which includes, without limitation, names, addresses, telephone numbers, account numbers, demographic, financial and transactional information or customer lists, whether received before or after the date hereof. Confidential Information also includes information of any parent, subsidiary or Affiliate of PNC Bank or Arcadia.

(b) Except as expressly provided below or with the other party's prior written consent, each of PNC Bank and Arcadia agrees to hold all Confidential Information of the other in confidence, that it will not disclose any Confidential Information of the other to any third party, other than its Representatives who have a need to know such information in connection with this Agreement and that it will not use any such Confidential Information for purposes other than in connection with this Agreement. Each of PNC Bank and Arcadia agrees to inform its Representatives of the confidential and valuable nature of the Confidential Information and of its obligations under this Agreement. It is understood and agreed that the obligation to protect Confidential Information shall be satisfied if the party receiving such information utilizes the same control (but no less than reasonable control) as it employs to avoid disclosure of its own confidential and valuable information, including, without limitation, having the 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. As applicable to this Agreement, the parties shall comply with the provisions of the Gramm-Leach-Bliley Act (Pub. L. 106-102), Section 628 of the Fair Credit Reporting Act, Section 216 of the Fair and Accurate Credit Transactions Act and any implementing regulations or guidelines.

(c) As a condition of this Agreement, it is agreed that neither PNC Bank nor Arcadia (or their respective Representatives) without the prior consent of the other will disclose to any person any of the terms, conditions or other facts pertaining to this Agreement, including the Banking Services, the ATM Master License Agreement, the Web Linking Agreement, or the Student Payment Solutions Agreement. PNC Bank or Arcadia may, however, make such disclosures to or as may be required by the appropriate local, state or federal agencies, courts, tribunals, or other regulatory or oversight authorities. Any media releases or public announcements or disclosures by either PNC Bank or Arcadia relating to this Agreement or the Banking Services shall be coordinated with and approved by the other.

(d) Either PNC Bank or Arcadia 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 process or requirement of law, or in defense of any claims or causes of action asserted against it; provided, however, that it shall (a) first notify the other of such request or requirement, or use in defense of a claim, unless such notice is prohibited by statute, rule or court order, (b) attempt to obtain the other's consent to such disclosure, and (c) in the event consent is not given, to agree to permit a motion to quash, or other similar procedural step, to frustrate the production or publication of information. Nothing herein shall require either PNC Bank or Arcadia to fail to honor a subpoena, court or administrative order, or a requirement on a timely basis. In the absence of consent of a party as provided above, if a party is, in the opinion of its counsel, compelled to disclose Confidential Information upon pain of liability for contempt or other censure or penalty, such party may disclose such Confidential Information to the relevant court or other tribunal without liability hereunder.

(e) With the exception of PNC Bank customer information and the Mailing Lists, which shall be protected in all circumstances, it is understood and agreed that no information shall be within the protection of this Agreement where such information: (a) is or becomes publicly available through no fault of the party to whom such Confidential Information has been disclosed; (b) is released by the originating party to anyone without restriction; (c) is rightly obtained from third parties, who, to the best of a party's knowledge, are not under an obligation of confidentiality; (d) was known by the receiving party, prior to its disclosure, without any obligation to keep it confidential as evidenced by tangible records kept by the receiving party in the ordinary course of business; or (e) is independently developed by the receiving party without reference to the originating party's Confidential Information.

(f) Each party shall develop, implement, maintain and use appropriate administrative, technical and physical security measures to preserve the confidentiality, integrity and availability of all electronically maintained or transmitted Confidential Information received from, or on behalf of, the other party hereto.

(g) Each party shall report to the other party any use, access or disclosure of Confidential Information not authorized by this Agreement. The report shall be made within one (1) business day after a party learns of such use, access or disclosure. The report shall identify to the best of the party's knowledge at the time of the report: (i) the nature of the unauthorized use, access or disclosure, (ii) who made the unauthorized use or access or received the unauthorized disclosure, (iii) what the party has done or shall do to mitigate any deleterious effect of the unauthorized use, access or disclosure, and (iv) what corrective action the party has taken or shall take to prevent future similar unauthorized use, access or disclosure. No public disclosure of such unauthorized use, access, or disclosure shall be made without the prior consultation with and consent of the other party.

(h) Each party shall, upon request and as directed by the other party, promptly deliver to the originating party or destroy all documents and other tangible media that contain or reflect Confidential Information of the originating party (including all copies, reproductions, digests, abstracts, analyses and notes) in its possession or control, including any related computer files.

(i) The parties hereto acknowledge that monetary damages may not be a sufficient remedy for unauthorized disclosure of Confidential Information and that the originating party may be entitled, without waiving any other rights or remedies, to such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction with respect to its Confidential Information.

19. ENTIRE AGREEMENT

This Agreement constitutes 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 Exhibit or Schedule attached hereto, the terms of the Exhibit or Schedule 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 authorized representatives of 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 control or 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:

If to Arcadia, then to:
Arcadia University
Michael Coveney
Vice President for Finance and Treasurer
450 S. Easton Road
Glenside, PA 19038-3295

With a copy to:
Michael Korolishin
General Counsel
Arcadia University
450 S. Easton Ave.
Glenside, PA 19038-3295

If to PNC Bank, then to:
PNC Bank, National Association
One PNC Plaza
249 Fifth Avenue
20th Floor
Pittsburgh, PA 15222
Attn: Manager, University Banking

With a copy to:
PNC Bank, National Association
One PNC Plaza
249 Fifth Avenue
P1-POPP-21-1
Pittsburgh, PA 15222

Attn: Chief Counsel, Retail Banking

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 Arcadia and PNC Bank.

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 of this Agreement 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.

28. REMEDIES

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

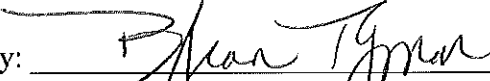
29. COUNTERPARTS

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

[SIGNATURES APPEAR ON FOLLOWING PAGE]

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

PNC BANK, NATIONAL ASSOCIATION

By: 

Name: Brian E. Tymon

Title: Vice President

ARCADIA UNIVERSITY

NAME:
By: MICHAEL COVENEY


Name:

Title: Vice President of Finance

EXHIBIT A

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EXHIBIT B
ATM PROGRAM

MASTER LICENSE AGREEMENT

THIS ATM PROGRAM MASTER LICENSE AGREEMENT ("ATM Agreement") is effective as of June 1, 2009 (the "Effective Date") and is entered into by and between Arcadia University, a Pennsylvania non-profit corporation, having offices at 450 S. Easton Ave., Glenside, Pennsylvania 17325 ("Arcadia"), 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 Arcadia University Banking Services Agreement of even date herewith between Arcadia and PNC Bank (the "Banking Services Agreement"). Capitalized terms used in this ATM Agreement and not otherwise defined herein shall have the meaning given them in the Banking Services Agreement.

WHEREAS, Arcadia and PNC Bank have entered into the Banking Services Agreement pursuant to which PNC Bank has agreed to provide Banking Services, including ATM(s), to Arcadia's Constituents; and

WHEREAS, the parties agree that the ATM(s) shall be subject to the terms of the Banking Services Agreement, this ATM Agreement and the specific Licenses (as defined below), which shall supersede and nullify any and all prior ATM agreements between the parties.

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 Arcadia 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 ATM(s) and to contain such special provisions respecting terms, covenants, conditions and provisions as PNC Bank and Arcadia may agree. Each such License shall, in addition to its special provisions, incorporate by reference all of the terms, conditions, covenants and provisions of this ATM Agreement and the Banking Services Agreement, as applicable.

2. GRANT OF LICENSE

Arcadia hereby grants to PNC Bank the exclusive right, upon the terms and conditions hereinafter set forth, to install, maintain, service, repair, replace, operate and remove ATM(s), together with related Equipment and Installations (as described in Section 5 hereof) on University Property (s) (the "Locations") as specifically set forth in the Licenses.

3. LOCATION OF ATM(s)

The ATM(s) shall be located within or about such Locations as the parties may mutually agree. The initial Locations will be as indicated in the Licenses. The ATM(s), together with related Equipment and Installations, may be removed or relocated only upon the mutual agreement of the parties, and in accordance with the provisions of Section 8 below. An ATM may be moved temporarily for security reasons, in the event of fire, casualty, riot or other emergency, provided that Arcadia uses reasonable efforts to promptly notify PNC Bank of such event, and to protect the security of the ATM(s) in accordance with Arcadia's customary security standards used for its facilities generally.

4. ATM(s)

Each of the ATM(s) installed shall perform cash withdrawals, transfers and balance inquiries. In certain locations, as mutually agreed by PNC Bank and Arcadia, the ATM(s) shall also be equipped to accept deposits.

All ATM(s) subject to this ATM Agreement will have the ability to be upgraded to provide additional capabilities as the parties may mutually agree from time to time, including, without limiting the foregoing, the ability to display screen graphics approved by Arcadia. PNC Bank shall have the right, with Arcadia's approval, not to be unreasonably withheld, conditioned or delayed, to substitute a different make, model or type of ATM from time to time.

5. INSTALLATIONS

(a) PNC Bank shall, using its own independent contractors, at its own expense, except as otherwise agreed, install at the Locations in accordance with the agreed upon plans (the "Plans"):

(i) ATM(s) and, at its option, additional modules to the ATM(s) thereafter;

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

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

(b) Arcadia shall permit PNC Bank to install the ATM(s) and related Equipment and Installations as follows:

(i) at the Locations mutually agreed upon;

(ii) In any instance in which approval must be obtained from a third party prior to an Installation hereunder, the parties shall cooperate in good faith to determine the most

expedient and equitable process by which to secure such approval in a timely manner and use commercially reasonable efforts to promptly execute such process.

(iii) PNC Bank will indemnify and save Arcadia , its Affiliates and its successors, assigns, trustees, officers, employees and agents harmless from and against all liability, loss, cost and expense arising in connection with the Work or any Installation; and

(iv) Upon termination or expiration of this ATM Agreement, PNC Bank shall within thirty (30) days of such termination or expiration remove the ATM(s) 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 Equipment and Installations, provided that PNC Bank shall cap all pipes and conduits and restore any damage to the Locations caused by such removal and restore the Locations to their condition immediately prior to the time the ATM(s) were installed, reasonable wear and tear excepted.

(c) Signs may be installed only upon the mutual agreement of the parties. PNC Bank shall pay the costs of the signs and costs of the installation, maintenance and removal of the signs.

6. TITLE

Title to and ownership of the ATM(s) 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, created or suffered by any person or entity claiming under, by or through Arcadia 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 Arcadia of the ATM(s), related Equipment or Installations. Upon the reasonable request and at the expense of PNC Bank, Arcadia 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 reasonably acceptable to PNC Bank confirming that such party has no legal claims or interests in the ATM(s) and further confirming PNC Bank's rights under this ATM Agreement. PNC Bank shall have the right to place a label on each ATM indicating its interest in such machine and related Equipment and Installations which label Arcadia agrees not to disturb.

7. OPERATION, SERVICING, MAINTENANCE AND REPAIR

The operation, servicing, maintenance and repair of the ATM(s) and the related Equipment and Installations shall be under the sole control of PNC Bank and its agents, employees and independent contractors. Arcadia shall permit reasonable access to the ATM(s) 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 Arcadia's request, and (b) cause as little disruption as possible to Arcadia's business. PNC Bank shall bear the expense of such operation, servicing, maintenance and repair and shall keep the ATM(s) and related Equipment and Installations in a safe and operable condition.

PNC Bank shall promptly repair to the reasonable specifications of Arcadia any damage that PNC Bank or its employees or agents may cause to Arcadia's premises or equipment; and on PNC Bank's failure to do so, Arcadia may repair such damage and PNC Bank shall reimburse Arcadia promptly for the cost of repair. PNC Bank agrees that upon becoming aware of any accident of any kind directly related to an ATM hereunder, PNC Bank will immediately notify Arcadia's Financial Services Office and thereafter furnish a full written report of such accident. Arcadia agrees that upon becoming aware of an accident of any kind directly related to an ATM hereunder, Arcadia will immediately notify PNC Bank. PNC Bank shall pay all taxes, including an increase in real estate taxes, levied exclusively as the result of the deployment of the ATM(s) and any other fees or assessments associated exclusively with the ATM(s), Equipment or Installations.

Arcadia will:

- (a) pay for the electricity usage by the ATM(s) and install the necessary outlets and connections, if required, at its expense;
- (b) keep the area around the ATM(s) clean, presentable and free from obstruction, and with respect to the Locations generally, Arcadia 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 or in the Banking Services Agreement; and
- (d) maintain the Locations to allow for proper functioning of the ATM(s).

8. REMOVAL AND RELOCATION

(a) The ATM(s), together with related Equipment and Installations, shall be removed at the request of Arcadia and at the expense of PNC Bank upon (a) termination of the Banking Services Agreement; or (b) breach hereof by PNC Bank and failure to cure in accordance with Section 17(a) of the Banking Services Agreement, and termination of this ATM Agreement as a result of such breach.

(b) The ATM(s), together with related Equipment and Installations shall be removed at the expense of Arcadia upon breach hereof by Arcadia and failure to cure in accordance with Section 17(a) of the Banking Services Agreement and termination of this ATM Agreement as a result of such breach.

(c) In all instances other than those detailed above, the ATM(s), together with related Equipment and Installations, may be relocated to such new Location as may be mutually agreed upon by the parties upon no less than thirty (30) days prior notice by the party requesting the move. The costs associated with any such relocation shall be paid by the party requesting relocation.

9. COVENANTS

(a) Arcadia hereby covenants as follows:

(i) it shall not use or permit the use of the PNC Bank Marks without prior approval of PNC Bank and subject at all times to PNC Bank's policies concerning use of such marks;

(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 logo; and

(iii) 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 ATM(s) will (A) comply with the requirements of the Americans with Disabilities Act in ensuring that the ATM(s) are readily useable by disabled persons; (B) remain technologically current and that PNC Bank's product offerings will reflect advances in the industry; (C) will be upgraded to permit the display of on-screen messages which have been previously approved by Arcadia; and (D) be of high quality and attractively maintained; and

(ii) it shall not use or permit the use of Arcadia's Marks without prior written approval of Arcadia and subject at all times to Arcadia's policies concerning use of such marks.

10. CERTAIN RIGHTS OF THE PARTIES

(a) PNC Bank reserves the exclusive right to determine the amount of any Surcharge.

(b) PNC Bank shall have the exclusive right to install and operate ATMs on University Property.

11. PERFORMANCE; WARRANTY

PNC Bank warrants that the ATM(s) in the Locations shall be fully operational 96% of the time, unless operation is prevented by Force Majeure. Upon request from Arcadia, PNC Bank shall provide Arcadia with quarterly reports of the performance of the ATM(s).

12. SECURITY

(a) Arcadia shall maintain security at Arcadia Locations in accordance with the standards for security generally at Arcadia's facilities; however, by providing such security Arcadia shall not be

deemed to have any responsibility for the ATM(s) beyond that which is specifically set forth herein. Except as otherwise provided herein, all costs and expenses incurred in connection with such security measures shall be borne by Arcadia.

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

(c) In the event of fire, casualty, riot or other emergency, Arcadia 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), Arcadia's security obligations hereunder shall again be governed by subsections (a) and (b) of this Section 12. The parties agree that in the event of the emergency circumstances enumerated in this subsection 12(c), Arcadia and PNC Bank shall each act as quickly as reasonably possible in fulfilling its obligations hereunder.

13. INSURANCE, INDEMNITY AND LOSS

Arcadia shall maintain or cause to be maintained, at no expense to PNC Bank, during the term of this ATM Agreement, such fire and casualty insurance policies covering the Locations and related machinery, equipment and improvements (excluding the ATM(s) and related Equipment and Installations), and general liability coverage with respect to the Locations, as is generally maintained by Arcadia at similar Locations. PNC Bank shall be responsible for maintaining or causing to be maintained, at its expense, such fire, casualty, theft, and public liability insurance of and with respect to the ATM(s) and related Equipment and Installations in such amounts and in such form and content and by such insurance company reasonably acceptable to Arcadia .

Each party shall maintain, and shall require its independent contractors to maintain worker's compensation insurance with respect to their respective employees in the amounts required by applicable law.

Each party shall, upon request, provide to the other such evidence as shall be reasonably requested of the maintenance of required insurance.

14. TERM AND TERMINATION

The term of this ATM Agreement shall run concurrently with the Term of the Banking Services Agreement.

15. FEES

PNC agrees to pay Arcadia the License Fees in the Fee Schedule attached hereto and incorporated by reference into this ATM Agreement.

16. GENERAL PROVISIONS

(a) 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, then to:
PNC Bank, National Association
One PNC Plaza
249 Fifth Avenue
20th Floor
Pittsburgh, PA 15222
ATTN: Manager, University Banking

With a copy to:
PNC Bank, National Association
Self Service Banking
1600 Market Street
M.S.: F2-F070-09A
Philadelphia, PA 19103
ATTN: James S. Walker

and

PNC Bank, National Association
One PNC Plaza
249 Fifth Avenue
P1-POPP-21-1
Pittsburgh, PA 15222
ATTN: Chief Counsel, Retail Banking

If to Arcadia, then to:
Michael Coveney
Vice President for Finance and Treasurer
Arcadia University
450 S. Easton Road
Glenside, PA 19038 -3295

With a copy to:
Michael Korolishin
General Counsel
Arcadia University

450 S. Easton Ave.
Glenside, PA 19038-3295

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.

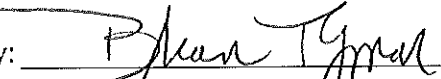
(b) Entire ATM Agreement. This ATM Agreement, together with the Banking Services Agreement, constitutes the entire agreement and understanding among the parties with respect to the subject matter herein and the transactions contemplated herein and any and all previous understandings, proposals, negotiations, agreements, commitments and representations, whether oral or written, are merged herein and are superseded hereby.

(c) Counterparts. This ATM Agreement may be executed in two or more counterparts each of which shall be deemed a duplicate original.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, intending to be legally bound, the parties have duly executed this ATM Program Master License Agreement as of the Effective Date.


PNC BANK, NATIONAL ASSOCIATION

By: 

Name: Brian E. Tymon

Title: Vice President

ARCADIA UNIVERSITY

By: 

Name: MICHAEL COENEY

Title: Vice President of Finance

SCHEDULE A
Prototype: Not To Be Completed by Arcadia

Arcadia 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 Installation of an ATM:

2. Arcadia's Interest in Location:

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

4. Identity of holders of all mortgage liens on or security interests in the Location and/or fixtures, machinery and Equipment installed therein:

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 _____, 2009 between PNC Bank and Arcadia.

Arcadia: _____

PNC Bank: _____

SCHEDULE A-1
LICENSE AGREEMENT

Arcadia 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 Installation of an ATM:
Kuch Recreation & Athletic Center - vestibule
2. Arcadia's Interest in Location:
Owner
3. Identity of owner(s) of record of the Location:
Arcadia University
4. Identity of holders of all mortgage liens on or security interests in the Location and/or fixtures, machinery and Equipment installed therein:
N/A
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 ATM Program Master License Agreement having an Effective Date of June 1, _____, 2009 between PNC Bank and Arcadia.

Arcadia: _____

PNC Bank: _____

SCHEDULE A-2
LICENSE AGREEMENT

Arcadia 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 Installation of an ATM:
Dining Complex – ground floor

2. Arcadia's Interest in Location:
Owner

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

4. Identity of holders of all mortgage liens on or security interests in the Location and/or fixtures, machinery and Equipment installed therein:
N/A

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 ATM Program Master License Agreement having an Effective Date of June 1, 2009 between PNC Bank and Arcadia.

Arcadia: _____

PNC Bank: _____

**FEE SCHEDULE TO ATM LICENSE AGREEMENT
BETWEEN PNC BANK AND ARCADIA**

ATM License Fees

The Annual License Fee for the ATM locations payable by PNC Bank to Arcadia are as follows:

2009 - \$ 2,400	(Payable by February 28, 2010 for 2009)
2010 - \$ 4,800	(Payable by February 29, 2011 for 2010)
2011 - \$ 8,400	(Payable by February 28, 2012 for 2011)
2012 - \$18,000	(Payable by February 28, 2013 for 2012)
2013 - \$ 9,000	(Payable by February 28, 2014 for 2013)

EXHIBIT C
WEB LINKING AGREEMENT

THIS WEB LINKING AGREEMENT (this "Web Agreement") is effective as of July 1, 2009 (the "Effective Date") and is entered into by and between Arcadia University, a Pennsylvania non-profit corporation, with offices at 450 S. Easton Ave., Glenside, Pennsylvania 17325 ("Arcadia"), 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 Arcadia College Banking Services Agreement of even date herewith between Arcadia 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, Arcadia maintains and operates a Website in which information regarding Arcadia University is provided to the general public ("Arcadia Website"); and

WHEREAS, the parties desire to provide a link between the PNC Bank Website and the Arcadia 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 Arcadia 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 a Hyperlink between PNC Bank's and Arcadia's Websites. Arcadia agrees that it will comply with all of the requirements and restrictions set forth on Schedule A.

(b) Arcadia grants to PNC Bank a limited, nonexclusive and nontransferable license to use Arcadia's Marks as set forth on the attached Schedule B, for the sole and limited purpose of providing a Hyperlink between Arcadia Website and PNC Bank Website. PNC Bank agrees that it will comply with all of the requirements and restrictions set forth on Schedule B.

4. WARRANTIES

(a) Arcadia represents and warrants that it is the owner or has all necessary rights to license Arcadia 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.

5. GENERAL PROVISIONS

(a) 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:

If to PNC Bank:
PNC Bank, National Association
One PNC Bank Plaza
249 Fifth Avenue, 20th floor
Pittsburgh, PA 15222
Attn: Manager, University Banking

With a copy to:
The PNC Bank Financial Services Group, Inc.
Chief Counsel, Intellectual Property
Legal Department
249 Fifth Avenue, P1-POPP-21-1
Pittsburgh, PA 15222

If to Arcadia , then to:
Michael Coveney
Vice President for Finance and Treasurer
Arcadia University
450 S. Easton Road
Glenside, PA 19038 -3295

With a copy to:
Michael Korolishin
General Counsel
Arcadia University
450 S. Easton Ave.
Glenside, PA 19038-3295

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.

(b) Entire Web Agreement. This Web Agreement and the Banking Services Agreement constitute 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.

(c) Counterparts. This Web Agreement may be executed in two or more counterparts each of which shall be deemed a duplicate original.

[Remainder of page intentionally left blank]

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

PNC BANK, NATIONAL ASSOCIATION

By: 

Name: Brian E. Tymon

Title: Vice President

ARCADIA UNIVERSITY

By: 

Name: MICHAEL COVENEY

Title: Vice President of Finance

SCHEDULE A
PNC BANK MARKS

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



® (Powerlink Logo)

PNC Bank

PNC Advisors

2. Arcadia agrees to use the PNC Bank Marks in accordance with the standards set forth below:
- a. Do not abbreviate the name to “PNC”
 - b. When using the PNC Bank name in text as it is here, always present it as two words and display the word “Bank” in upper and lower case
 - c. Use original reproduction artwork, never create your own PNC Bank logo, or alter the original in any way
 - d. The PNC Bank logo may ONLY be printed in black or in our corporate color PMS 287
 - e. The PNC Bank logo may be reversed out of a dark color to white

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

SCHEDULE B
ARCADIA UNIVERSITY MARKS

The Arcadia University marks, logos and other graphics as specified by Arcadia reside in the Guidebook provided separately to PNC Bank.

EXHIBIT D
STUDENT PAYMENT SOLUTIONS AGREEMENT

THIS STUDENT PAYMENT SOLUTIONS AGREEMENT (the Payment Solutions Agreement”) is effective as of June 1, 2009 (the “Effective Date”) and is entered into by and between the Arcadia University (“University”), and PNC Bank, National Association, a national banking association, (“PNC Bank”). This Payment Solutions Agreement is an exhibit to and an integral part of the Banking Services Agreement of even date herewith between Arcadia and PNC Bank (the “Banking Services Agreement”). Capitalized terms used in this Payment Solutions Agreement and not otherwise defined herein shall have the meaning given them in the Banking Services Agreement.

WHEREAS, as part of the Banking Services Agreement, Arcadia desires that PNC Bank process all payments and disbursements to students and, in conjunction therewith, provide an on-line service for those payments and disbursements (the “Payment Solutions Service”);

WHEREAS, PNC Bank has agreed to provide the Payment Solution Service;

NOW, THEREFORE, PNC Bank and the Arcadia agree that a Payment Solutions Service shall be established subject to the terms and conditions of this Payment Solutions Agreement and the Banking Services Agreement, as applicable.

1. OBLIGATIONS OF PNC BANK

During the term of this Payment Solutions Agreement, PNC Bank will process payments and disbursements from the University to students. Examples of such payments include, but are not limited to, financial aid credits, tuition refunds, and emergency loans.

In order to process payments and disbursements, PNC Bank will maintain a database with information about the students. Such information shall include, but not be limited, to student’s name, ID#, payment preference, permanent address, current mailing address and e-mail address.

PNC Bank will provide the file layouts in order that the University can provide the information needed to process the payments. All such student information provided by Arcadia shall be maintained by Arcadia in a separately encrypted data base and shall not be shared or used by PNC Bank for any purpose other than providing the Payment Solutions Services.

PNC Bank will design and provide access to a cobranded Payment Solutions website which shall be linked to the University’s student website. The website shall be subject to the approval of the University. The website will allow payees to select how they wish to receive payments from the University from among the following options:

- Direct deposit into a PNC Bank Checking Account
- PNC Bank branded prepaid Visa card personalized with the student’s name

- Paper check
- ACH to other bank account

If the student does not select a payment option on the website, the payment shall be mailed to the student's address as provided by the University.

PNC Bank will provide Customer Service to support the Payment Solutions Service from 6:00 A.M. to midnight, 7 days a week, excluding federal holidays

PNC Bank will provide the Payment Solutions Administrator with monthly reports and online access to payment history and activity.

PNC Bank will remit any unclaimed Title IV funds (that is, unclaimed, uncashed, or non-negotiated Title IV checks, or Title IV payments disbursed to PNC Bank prepaid cards which were never activated) as instructed by the University within the timeframes required by federal law.

2. OBLIGATIONS OF UNIVERSITY

University shall provide PNC Bank with the necessary information and funds in order that PNC Bank may initiate the payment to the student.

a. Information shall be provided via two types of encrypted electronic flat files:

(i) Student file – Student's name, local address, student ID, e-mail address. This data will include whatever information is mutually deemed by Arcadia and PNC Bank to be necessary, and include the entire student population and all subsequent first-time students - freshmen, transfer, graduate, and professional.

(ii) Payment File – Student ID, payment amount, and requested disbursement date.

b. Funding will be provided by (i) PNC Bank initiated direct debit to a designated University account; (ii) an ACH transfer sent to a designated account at PNC Bank; or (iii) a wire transfer through the Fedwire system to a designated account at PNC Bank. The method of funding must be chosen in advance of the funding by the University. The method of funding may be changed by University by giving 15 days prior notice to PNC Bank, subject to such additional authorization verifications and certifications as PNC Bank may reasonably require. Regardless of the method of funding, payment must be received by PNC Bank at least one business day prior to the date that the funds will be disbursed to payee. Failure to provide funds at least one business day prior to the desired disbursement date will relieve PNC Bank from all responsibility to process the payment on the payment date desired by the University; however, PNC Bank shall be obligated to disburse said payment as soon thereafter as possible. Furthermore, nothing in this Agreement, or any course of dealing between us, shall be deemed

to constitute a commitment or offer by PNC Bank to extend credit or grant overdraft privileges to the University even if PNC Bank has done so on one or more prior occasions.

3. TERM AND TERMINATION

The term of this Payment Solutions Agreement shall run concurrently with the Term of the Banking Services Agreement.

4. FEES

University agrees to pay PNC Bank the fees outlined in Schedule 1 to this Payment Solutions Agreement. Fees will be invoiced on a monthly basis and will be due no later than 30 days from the date of the invoice. Unless otherwise agreed to in writing, PNC Bank reserves the right to amend the Fee Schedule at any time and from time to time upon thirty (30) days written notice.

5. PAYMENT SOLUTIONS ADMINISTRATOR

University shall designate a Payment Solutions Administrator to be the contact with PNC Bank in connection with the Payment Solutions Service. Such designation shall be in writing on the signature page of this Payment Solutions Agreement. The University hereby authorizes such Payment Administrator to give information and instructions to PNC Bank as may be required by the Payment Solutions Agreement or necessary for the operation and maintenance of the Payment Solution Service.

All actions or instructions of the Payment Solutions Administrator with respect to the Payment Solutions Service shall bind the University. The Payment Solutions Administrator may be changed by the University with at least seven (7) days prior written notice to PNC Bank.

6. FILE ERRORS

University acknowledges that PNC Bank will not be responsible for detecting errors in any file transmitted to PNC Bank for payment processing and disbursements, including but not limited to duplicate payments. University shall be solely responsible for any and all errors in files transmitted to PNC Bank (for example, an error in the amount of payment, name or address of payee, type of payment etc.).

7. CONFIDENTIAL INFORMATION

Any and all information provided by University under Paragraph 2(a) above or maintained in the PNC Bank database referenced in Paragraph 1 above, shall be used by PNC Bank solely to provide the Payment Solution Service in accordance with the terms of this Payment Solutions Agreement in accordance with the provision of Paragraph 1 of this Payment Solutions Agreement and paragraph 18 of the Banking Services Agreement and Banking Services Agreement.

University hereby designates the person below as the Payment Solutions Administrator for the University.

Julie A. Rosner
Controller
Arcadia University
450 S. Easton Road
Glenside, PA 19038-3295

IN WITNESS WHEREOF, each party hereto has caused its duly authorized representative to execute this Payment Solutions Agreement on its behalf, as of the Effective Date.

PNC BANK, NATIONAL ASSOCIATION

By: 

Name: Brian E. Tymon

Title: Vice President

ARCADIA UNIVERSITY

By: 

Name: MICHAEL COVENEY

Title: Vice President of Finance