

THIRD AMENDMENT TO AGREEMENT

WSU Contract #17072

THIS THIRD AMENDMENT TO AGREEMENT (the "Amendment") is made as of February 24, 2017, between **Washington State University**, an institution of higher education and agency of the state of Washington ("University") and **U.S. Bank National Association**, a national banking association ("Bank").

- A. Pursuant to the Agreement dated as of June 14, 2007, as amended by the First Amendment to the Agreement dated April 30, 2015, and also as amended by the Second Amendment to the Agreement dated June 1, 2016, (collectively, the "Agreement"), Bank agreed to be the exclusive provider of campus ID card Banking Services to University that may be accessed by and through an identification card (the CougarCard).
- B. University and Bank desire to amend the Agreement to alter certain provisions thereof on the terms and conditions hereinafter set forth.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, University and Bank agree as follows:

1. **Term.** The Term of the Agreement shall hereby be extended for a period of five (5) years, commencing on July 1, 2017, and expiring on June 30, 2022 (the "Second Extended Term"). The parties may thereafter agree to two (2) additional extensions of the Term of the Agreement, for a period of five (5) years each. Any such agreement to extend must be in writing, signed by duly authorized representatives of each party. Notice of a desire to so extend the Agreement must be given at least 180 days prior to the end of the then current Term. All terms and conditions shall remain the same during the Second Extended Term and any renewal term.
2. **Card Operations Payment.** Any and all references to a Royalty Payment or Royalty Schedule of any kind, as set forth in Exhibit D to the Agreement is hereby deleted and removed, effective upon July 1, 2017. Bank shall remain obligated for any Royalty Payment owed through June 30, 2017. Thereafter, the Royalty Schedule shall be replaced with an annual Card Operations Payment from Bank to University, as consideration for the rights and obligations contained in the Agreement in amount of Two Hundred Seventy-Five Thousand Dollars (\$275,000.00) per year, the first payment being due and payable on May 31, 2018, and annually thereafter during the Term of the Agreement on May 31.
3. **Termination for Change in Law.** Bank may terminate this Agreement at any time with 30 days' notice to University without liability, except for liabilities accrued prior to the termination, upon the issuance of any order, rule or regulation by any regulatory agency, national association, or administrative body or the decision or order of any court of competent jurisdiction that is controlling or binding on Bank

prohibiting any or all of the services contemplated in this Agreement, or if such order, rule or regulation restricts the provision of such services so as to make the continued provision thereof unprofitable or undesirable, or will be unduly restrictive to the business of Bank or will require burdensome capital contributions or expenditures.

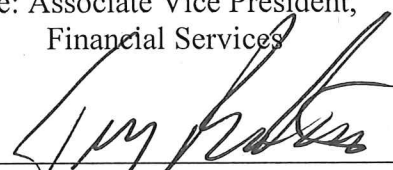
4. **Authority.** University and Bank each represents and warrants that it has all the necessary approvals and authority to enter into this Amendment, and shall indemnify and hold each other harmless for any breach of this representation and warranty.
5. **No Existing Defaults.** University and Bank represent and warrant that there are currently no defaults by either party under the Agreement.
6. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute one and the same instrument. Faxed signatures shall be considered originals.
7. **Ratification.** All of the terms of the Agreement, as amended hereby, are hereby ratified and confirmed.
8. **Defined Terms.** Unless otherwise stated, all capitalized words in this Amendment that are not normally capitalized shall have the meaning ascribed in the Agreement.

WHEREFORE, University and Bank have executed this Amendment as of the date first above written.

WASHINGTON STATE UNIVERSITY:

By: 

Print Name: Matt Skinner
Title: Associate Vice President,
Financial Services

By: 

Print Name: Terry Boston
Title: Associate Vice President,
Administrative Services and Student Affairs

**U.S. BANK NATIONAL
ASSOCIATION:**

By: 

Print Name: Amy C. Hurd
Title: EVP, In-Store/On-Site Division