

ON-SITE BRANCH BANK LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this “Agreement”) is made by and between the University of San Diego, (“University”), and U.S. BANK NATIONAL ASSOCIATION, a national banking association (“Bank”).

WHEREAS, in consideration of the mutual promises and subject to the terms and conditions set forth herein, University hereby grants to Bank certain rights to install, maintain and operate an On-Site Branch Bank (as hereinafter defined), and certain related rights, in the location specified below in Section 3, in accordance with the provisions hereinafter set forth (the “License”).

WHEREAS, together with this Agreement, the parties are entering or will enter into an ID Card and Banking Services Agreement and an ATM Agreement, the terms of which are fully incorporated by reference into this Agreement. In the event of a conflict between this Agreement and either of those two agreements, the terms of this Agreement will govern for the purpose of the interpretation of this Agreement.

NOW, THEREFORE, for and in consideration of the premises, mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. DEFINITIONS

1.1 “Automated Teller Machine” or “ATM” shall mean an electronic terminal that performs certain banking functions, including, but not limited to the following: dispensing cash, coupons, postage stamps and travelers’ checks, accepting deposits and loan payments, making transfers between accounts and giving account balances.

1.2 “Cash Dispenser” shall mean an electronic terminal or machine, accessible by a card issued by a bank, credit union, thrift or other financial institution, and linked to an account or accounts of a customer of the issuing institution, which includes, but is not limited to dispensing cash withdrawn from an account of a customer.

1.3 “On-Site Branch” shall mean a banking or credit union facility staffed with one or more full-time Bank employees performing Retail Banking Functions.

1.4 “Retail Banking Functions” may include those functions typically performed by retail banking facilities, including, without limitation, opening new deposit accounts; originating and making loans; cashing and verifying checks (including a requirement to cash any University payroll check presented at the On-Site Branch); taking deposits; offering safe deposit boxes and a night depository, as space permits; selling securities and other investment products; providing trust services; selling insurance; selling money orders; performing money transfers; issuing, advising, and confirming letters of credit; and providing such other banking products and services from time to time permitted by applicable law and regulation as Bank may elect to

provide. All Retail Banking Functions, unless otherwise provided for herein, shall be offered in the Bank's sole discretion. These Retail Banking Functions shall be offered through employees of Bank or its wholly owned subsidiaries or affiliates who shall be bound by the same terms and conditions as Bank under this Agreement.

2. TERM

2.1 The effective date of this Agreement shall be the date upon which the last party signs the Agreement.

2.2 The term of the License granted under this Agreement shall commence on the effective date of this Agreement and shall terminate five (5) years thereafter (the "Initial Term"), unless earlier terminated or renewed pursuant to the terms of this Agreement.

2.3 Subject to the terms hereof, Bank shall have two options to extend the term of the Agreement for additional one year terms. Bank shall exercise its option to extend by providing 90 days written notice prior to the end of the then current term or extension term. During the Extension Term, all of the terms and conditions of the Agreement shall remain unchanged.

3. LOCATIONS

The License granted under this Agreement shall apply to designated location(s) within the **Hahn University Center** (the "Building"), as well as the ATMs as set forth in the separate ATM Agreement, the terms of which are fully incorporated herein by reference. University and Bank shall mutually agree on space in the Hahn University Center for the location of the On-Site Branch. University will locate the On-Site Branch next to University's campus card office. The area within the Building occupied by the On-Site and the area(s) occupied by the ATM(s) are hereinafter referred to as the "Premises." The Building is part of a collection buildings and land owned and operated by University, hereinafter referred to as the "Campus."

4. PAYMENT

4.1 Bank shall pay to University a one time payment, within sixty (60) days the date of execution, of Fifteen Thousand and 00/100 Dollars (\$15,000.00). Exhibit D to the ID Card and Banking Services Agreement identifies the parties' fair market value allocation of sums paid by Bank to University under this Agreement.

5. USE AND OCCUPANCY

5.1 Bank shall have the right to use and occupy the Premises for the operation of an On-Site Branch providing Retail Banking Functions and ATM services and other purposes allowed by law.

5.2 Paragraph 7 of the ID Card and Banking Services Agreement between the parties identifies the scope of the exclusivity provision agreed upon by the parties. University, to the best of its knowledge, is unaware of any document or instrument of public record that the

operation of the On-Site Branch or offering of any services in connection with the On-Site Branch is prohibited.

6. BANK'S EMPLOYEES

6.1 Bank shall comply with and abide by, and cause its employees to comply with and abide by, all reasonable policies, rules and regulations as hereafter may be adopted by University. All persons employed by Bank in or about, or in connection with, the operation of the On-Site Branch shall be Bank's employees for all purposes under this Agreement; provided, however, that it is recognized that security guards and employees of companies which manufacture or service ATM(s), Cash Dispenser(s) or the On-Site Branch, who are not Bank employees, shall be granted access during normal business hours and emergency access on a twenty-four hour basis, to enter the Building for the purpose of servicing, maintaining and otherwise performing services in connection with ATM(s), Cash Dispenser(s) or the On-Site Branch. Bank shall, at its own cost and expense, maintain worker's compensation coverage, unemployment compensation coverage and any other insurance, which may be required by law with respect to Bank's employees.

6.2 Bank's employees while working at the Building shall be entitled to use the restroom and break room facilities provided by University for the convenience of University employees. Bank shall be responsible for all acts and omission of its employees, agents, and contractors within the course of their employment. University shall allow Bank's employees to use parking areas that University has designated as employee parking areas, without charge.

7. IMPROVEMENTS AND ADDITIONS; SIGNS

7.1 On the effective date, University shall deliver the Premises to Bank in a "Warm Shell" condition as more specifically set forth on the attached Exhibit A. Bank, at its sole cost and expense, shall then furnish all fixtures, equipment and furnishings which it deems necessary or desirable for the On-Site Branch operations and shall pay any and all costs of modifying the Premises for the installation of its fixtures, equipment and furnishings. Bank shall provide all labor and materials associated with construction of the On-Site Branch after delivery of the On-Site Branch as specified in Exhibit A, including any and all utility services required to connect the On-Site Branch to the Building building's utilities provided by University. Any contrary provision of this Agreement notwithstanding, Bank shall not make any modification of, or attach any substantial fixtures or equipment to, the Premises without University prior written approval, which shall not be unreasonably withheld, conditioned or delayed. The layout and design of the Premises are subject to advance approval by the Office of University Design.

7.2 University shall not be liable for any labor, services or materials furnished or to be furnished to Bank or to anyone holding the On-Site Branch, or any part thereof, through or under Bank and no mechanic's or materialmen's lien shall attach to, or affect University interest in, the Building or any part thereof. In the event a mechanics' or materialmen's lien is filed against the Building related to or arising out of any work performed or ordered to be performed by Bank, Bank's agents, employees, or contractors, or materials supplied to them, Bank shall, within thirty (30) days of such default, (1) pay any and all amounts due such lien holder and

obtain a recordable release of such lien, (2) release such lien from the record, or (3) obtain a bond from a bonding company acceptable to University guaranteeing payment of the lien and removal of the lien from record. Bank shall indemnify, defend and hold harmless University for any claims, losses, expenses (including reasonable attorneys' fees) or damages arising from the failure of Bank to perform its obligations as set forth in this Section 7.2 and further, for any claims, losses, expenses (including reasonable attorneys' fees) or damages arising out of or resulting from Bank's construction of the On-Site Branch, including, without limitation, any liability due to structural damage to the Building and any liability for personal injuries caused in whole or in part by the acts or omissions of Bank, its contractors or subcontractors, or anyone directly or indirectly employed by Bank.

7.3 University shall permit Bank to place an interior sign package identifying its operations in the vicinity of the On-Site Branch, such sign package being of such dimensions and at such location as University shall determine are reasonable. Exterior signs of such design and dimensions as University and Bank may mutually agree upon shall be allowed to be maintained on the Building and throughout the Campus for both the On-Site Branch and ATM(s) or Cash Dispenser(s). The location, size, design and content of all such signage is subject to reasonable prior written approval by University. Further, when appropriate, University will identify the location of the On-Site Branch and ATM(s) on a campus directory, directory maps or other publications providing a layout of the Building and/or Campus for University's employees or invitees. University, without cost or expense to University, will reasonably cooperate with Bank in obtaining all necessary approvals from third parties with respect to such signs. All actions necessary to obtain the required approvals shall be at Bank's sole expense and Bank shall expend the necessary time to obtain said approvals. Nothing contained herein shall be construed as a requirement that University surrender or compromise any of its existing exterior signs in order to accommodate or gain approval for Bank's exterior signs.

7.4 Bank shall, at its sole cost and expense, comply with all laws, orders, rules and regulations of federal, state, county and municipal authorities in its use and occupancy of the Premises (including, without limitation, the Americans with Disabilities Act) which relate to Bank's operation of the On-Site Branch. If any addition, alteration, change, repair or other work of any nature, structural or otherwise, shall be required or ordered or become necessary at any time during the term of this Agreement in or at the Building because of any governmental law, order, rule or regulation now or hereafter in effect which is caused from or arises out of Bank's operation of the On-Site Branch and is not a general compliance measure required for the Building, the entire expense thereof, irrespective of when the same shall be incurred or become due, shall be solely the liability of Bank, and University shall not be called upon to contribute thereto. Bank shall construct and maintain, at its sole cost and expense, the On-Site Branch and related improvements in compliance with all applicable governmental laws, orders, rules and regulations now or hereafter in effect.

8. MAINTENANCE AND REPAIR

8.1 Bank shall, at its sole cost and expense, maintain the Premises as follows:

- 8.1.1 Bank shall keep and maintain the On-Site Branch in good order and repair, including all equipment installed therein and all electrical or other transmission lines used by Bank for computer data processing and transmission;
- 8.1.2 Bank shall provide all necessary janitorial services for the On-Site Branch.
- 8.1.3 Bank shall keep and maintain all interior and exterior signs advertising the On-Site Branch in good working order and condition.

8.2 University shall, at its sole cost and expense, provide the following maintenance and services:

- 8.2.1 University shall keep and maintain the Building in good order and repair, including, without limitation, plumbing and electrical equipment (with the exception of computer data processing and transmission lines used by Bank), heating, air conditioning, doors, windows and all other structural portions of the Building (with the exception of those structural portions installed or revised by Bank). Bank shall be required to receive the prior approval of University before making any changes to the existing duct system.
- 8.2.2 University shall maintain the Building free and clear of any fixtures, barriers, signs or other obstructions that would unreasonably inhibit the ingress to and egress from the Premises.

9. UTILITIES

University shall furnish at its sole cost and expense, all lighting, electricity, air conditioning and heating to the On-Site Branch only to the extent and in the capacity that such utilities are furnished to and used in the operation of the Building.

10. ADVERTISING, PROMOTION AND PUBLIC RELATION ACTIVITIES BY UNIVERSITY AND BANK

10.1 Bank shall have the opportunity to have a quarterly business review with the Assistant Vice President for Budget and Treasury, the Executive Director of Auxiliary Services, and other appropriate representatives of University in an effort to assess performance to date and further opportunities to serve.

10.2 Both University and Bank may, at their sole cost and expense, advertise the existence and location of the On-Site Branch established pursuant to this Agreement in such media and in such manner as each deems appropriate. University and Bank grant to each other a non-exclusive, royalty-free license to use the others' registered and common law trademarks in advertisements promoting the On-Site Branch pursuant to this Section 10. Nothing herein shall give to the University and Bank any right, title or interest in the others' trademarks (except the

right to use in accordance with this Agreement). The trademarks are the sole property of the owner and any and all uses of the trademarks shall inure to the benefit of the owner. These trademark licenses expire with this Agreement. However, the prior written approval of each party shall be obtained with regard to any advertisement that is to be transmitted by or appear in any electronic or print medium that refers to both parties. Such prior written approval is not to be withheld without a good-faith concern regarding the quality, subject matter, location or means of distribution of the advertisement. The cost of any such joint advertising undertaken by either party shall be shared between the parties as agreed by them prior to such advertising being undertaken by either of the parties.

10.3 [Intentionally Omitted]

10.4 [Intentionally Omitted]

10.5 [Intentionally Omitted]

10.6 University shall provide Bank with the opportunity to include promotional mailing materials related to the services provided under this Agreement in one or more informational mailings sent to current or incoming students (including graduate students), faculty or staff. Bank shall provide the materials to be included in the mailings prior to the deadline for the mailing, as directed by University. The University shall have the reasonable discretion to determine the quantity and types of mailings in which such materials may be included.

10.7 Nothing in this Agreement shall be construed to obligate Bank to use or patronize the University print shop or purchase any of its supplies or services from University-operated or preferred vendors.

11. INSURANCE

11.1 Bank shall carry its own personal property insurance. Bank shall also keep in force during the term of this Agreement commercial general liability insurance with respect to its operations, naming University as an additional insured under such policy. The liability limits of such policy shall not be less than One Million Dollars (\$1,000,000) per occurrence for bodily injury and for property damage. Bank shall, at its sole cost and expense, comply with all regulations or orders of its insurance University or companies relating to its operations in the Building. Notwithstanding anything to the contrary contained herein, Bank shall have the right to self insure in whole or in part any insurance coverage required to be procured or maintained under this agreement.

11.2 Bank further agrees to hold University harmless from any and all claims for injury, death, damages, costs or expenses (including reasonable attorney's fees) resulting from the activities or business of Bank, any Bank employees or any contractor of Bank. In the event any legal proceeding is brought against University due to any activities or business of Bank, Bank agrees to defend University interests at no cost to University. University agrees to hold Bank harmless from any and all claims for injury, death, damages, costs or expenses (including reasonable attorney's fees) that are caused by the acts of University or its employees or agents.

In the event any legal proceeding is brought against Bank due to any such claims, University agrees to defend the interests of Bank at no cost to Bank.

12. WAIVER OF SUBROGATION

12.1 University and Bank wish to eliminate the right of either of them to assign, by way of subrogation, to any insurance company carrying fire and extended coverage policies on their respective properties, any cause of action which any of them may have against the other because of negligence, and the resulting loss to property which is insured. Therefore, it is agreed that:

12.1.1 University and Bank expressly waive every claim which arises or may arise in its favor and against the other during the term of this Agreement of any and all loss of or damage to any of its property located within or upon the Building or Premises, which loss or damage is covered by valid and collectible fire and extended coverage insurance policies, to the extent that such loss or damage is recoverable under said insurance policies. To the extent not covered by such insurance policies, University and Bank similarly express and waive every claim which arises or may arise in its favor against the other during the term of this Agreement for any and all loss to cash inside an ATM or the On-Site Branch.

12.1.2 University and Bank agree to give to each insurance company which has issued to it policies of fire and extended coverage insurance written notice of the terms of this mutual waiver and to have said insurance policies properly endorsed (if necessary) to prevent the invalidation of said insurance coverages by reason of this waiver and (if requested) to give to the other party a certificate from its insurance company to that effect.

13. TAXES

Bank shall pay all taxes assessed by any taxing authority because of its banking operations, and shall pay all personal property taxes assessed on its fixtures, equipment and machinery located in the Building. Bank shall also pay any license or other fee incident to the conduct of its business whether billed directly to Bank or to University. University agrees to forward to Bank all tax bills, license fee notices, and the like that are payable by Bank but received by University, promptly upon their receipt. In the event that any unapportioned tax assessed against University includes property of Bank, other than real estate taxes, Bank shall pay such portion of the tax as the value of such Bank property that was included in University assessment at the time of the assessment bears to the total value of the property assessed in the Building.

14. DEFAULT; TERMINATION

14.1 If Bank (a) fails to make the payments required under Section 4 above or any other charge provided for hereunder when the same is due, and the same is not paid within thirty

(30) days after written notice to Bank; (b) breaches any other warranty or covenant of this Agreement and either (i) fails to remedy same within thirty (30) days after written notice of such breach, or (ii) if the breach is one that is not capable of being cured within thirty (30) days, fails to commence such remedy within thirty (30) days after written notice of such breach and to thereafter diligently pursue such remedy to completion, then University, in addition to all other remedies available at law or in equity, may declare this Agreement terminated and Bank shall thereupon promptly vacate the Premises within one hundred eighty (180) days.

14.2 If University breaches any warranty or covenant of this Agreement and either (a) fails to remedy same within thirty (30) days after written notice of such breach, or (b) if the breach is one that is not capable of being cured within thirty (30) days, fails to commence such remedy within thirty (30) days after written notice of such breach and to thereafter diligently pursue such remedy to completion, then Bank, in addition to all other remedies available at law or in equity, may declare this Agreement terminated and Bank shall thereupon promptly vacate the Premises within one hundred eighty (180) days. Notwithstanding anything to the contrary contained herein, if a default by University is material in nature (i.e. substantially interferes with Bank's operations at the Premises), Bank shall be entitled to cure such default after three (3) days notice to University, and to set off any reasonable costs thereof against the License Fee.

14.3 Anything in this Agreement to the contrary notwithstanding, in the event Bank shall become insolvent, bankrupt or make an assignment for the benefit of creditors, or if it or its interest hereunder shall be levied upon or sold under execution or other legal process, or in the event Bank is closed or taken over by the authority of the United States, or other government supervisory authority, University may terminate this Agreement only with the concurrence of such governmental authority or other supervisory authority, and any such authority shall in any event have the election either to continue or terminate this Agreement; provided, however, that in the event this Agreement is terminated in whole or in part by such governmental or supervisory authority in such circumstances, the maximum claim of University for damages or indemnity for injury resulting from the rejection or abandonment of the remaining term of this Agreement shall in no event be in an amount exceeding the License Fee, without acceleration, for the year next succeeding the date of the surrender of the Premises to University, or the date of re-entry into the Premises by University, whichever occurs first, whether before or after the closing of the ON-SITE BRANCH in the Premises, plus an amount equal to the unpaid License Fee accrued, without acceleration, up to such date.

14.4 In the event that University's use or operation of the Campus materially changes, Bank may terminate this Agreement upon at least one hundred eighty (180) days prior written notice.

15. APPROVAL OF ON-SITE BRANCH

Notwithstanding any other Section or provision of this Agreement, all provisions and terms of this Agreement are subject to approval by applicable bank regulatory authorities. If, after diligently seeking regulatory approval (for no less than thirty (30) days), such approval is denied, this Agreement shall become null and void at Bank's option and upon written notice to University. All provisions and terms of this Agreement are further subject to the internal Capital Expenditure approval of Bank. If, after diligently seeking such internal approval, such approval is denied, this Agreement shall become null and void at Bank's option and upon written notice to University.

16. POSSESSION UPON TERMINATION

Immediately upon the expiration or earlier termination of this Agreement, Bank will deliver possession of the location occupied by the On-Site Branch in the Building to University broom clean and in as good a condition as when Bank received the same on the date of this License Agreement, except for any ordinary wear and tear from reasonable use or damage by fire or other casualty not caused by the negligence, willful or intentional misconduct of Bank, its employees, agents, or contractors. Any equipment, fixtures or improvements in the premises at the time the bank delivers possession shall become the property of University.

17. CASUALTY

If the Building is destroyed or damaged by fire or other casualty and University elects not to rebuild all or any portion of the Building or to terminate the Lease pursuant to its rights thereunder, then this Agreement will terminate upon University written notice to Bank of its election and such termination will be effective as of the date of the fire or casualty. If University elects to repair the Building, the License Fees and other charges payable hereunder will abate proportionately during repair and restoration to the extent that Bank is unable to occupy and use the Premises. In the event that the Premises or On-Site Branch is damaged to the extent that University and Bank agree that the On-Site Branch cannot be occupied for 180 days or more following the date of such damage or destruction, Bank will have the right and option to terminate this Agreement by giving written notice to University within thirty (30) days following the date of the damage or destruction. If this Agreement is not terminated, Bank shall be responsible for restoring, at its expense, all fixtures, equipment, furniture and any structural modifications made by Bank to the Premises and Building for the installation of the On-Site Branch. Notwithstanding the foregoing, in the event such fire or other casualty is caused in whole or in part by Bank, its employees or contractors, Bank shall not have the option to terminate this Agreement.

18. CONDEMNATION

If the entire Building is taken or condemned (or sold in lieu of a taking) by a condemning authority, this Agreement may be terminated at the option of the Bank. If a portion of the Building not including the Premises is taken or condemned or sold in lieu of a taking, then University shall be entitled to terminate this Agreement, without the payment of any premium or penalty, by providing written notice of termination to Bank. If a portion of the Building

including any portion of the Premises is taken, condemned, or sold in lieu of condemnation, then Bank shall be entitled to terminate this Agreement, without the payment of any premium or penalty, by providing written notice of termination to University. All awards made by reason of condemnation shall be made to University and Bank shall assign to University all its rights, title and interest in and to any such award. University shall, however, pay Bank any portion of an award which is allocated to improvements to the Building made by Bank. Also, if any award includes an amount of compensation for moving fixtures, Bank will be entitled to a portion of such amount, not to exceed Bank's actual cost of removing its fixtures, based upon the cost incurred by Bank compared to the total cost incurred by Bank and University for removal of fixtures.

19. SUBORDINATION

This Agreement is and shall be subject to any lease and any mortgage now upon the Building or hereinafter entered into with respect to the Building to the same extent as University. Bank shall, upon the request of University, execute any and all instruments necessary to evidence such subordination of this Agreement to the Lease or any such mortgage.

20. RIGHT OF ENTRY OR INSPECTION

University and its respective duly authorized representatives will have the right to enter any On-Site Branch at all reasonable times upon reasonable prior notice and, subject to Bank's reasonable security concerns, for the purposes of:

20.1 Inspecting the conditions of same, and making such repairs, alterations, additions, or improvements thereto as may be reasonably required if Bank fails to do so as required hereunder (but none of such entities, except University for its obligations under this Agreement, will have any duty whatsoever to make any such inspections, repairs, alterations, additions, or improvements); and

20.2 Exhibiting the same to persons who may wish to purchase, mortgage, or lease the Building.

21. ASSIGNMENT, SUBLICENSING; TRANSFER; OR CHANGE IN CONTROL; AND SALE OF BUILDING

21.1 This Agreement and the rights granted hereunder cannot be assigned or transferred or sublicensed in whole or in part by Bank without the prior written consent of University, which consent shall not be unreasonably withheld, conditioned or delayed. In the event Bank requires the assignment or transfer of this Agreement due to any changes in its operating entity caused by merger, sale, acquisition, consolidation or operation of law, University hereby expressly consents thereto. Bank shall be obligated to deliver written notice of such assignment or transfer within thirty (30) days thereof.

21.2 In the event that University assigns, transfers, leases, or subleases in whole or in part its interest in the Building and in connection therewith assigns this Agreement, University shall be released from its obligations under this Agreement occurring after the effective date of

such assignment. University shall deliver written notice of such assignment or transfer within thirty (30) days thereof.

22. REMODELING OF A BUILDING

22.1 Bank recognizes that University may, from time to time, wish to remodel or enlarge the Building to accommodate its operations. In the event a remodeling or enlargement affects the location or operations of the On-Site Branch, University agrees to provide written notice to Bank one hundred eighty (180) days in advance of the commencement of any remodeling activities within the Building and discuss its plans for remodeling the Building with Bank. If the On-Site Branch must be moved to another location within the Building, University shall not designate a location of substantially less floor area or materially poorer visibility than the current premises, University will pay all costs for the relocation of the fixtures of Bank, including electrical lines, telephone lines, air conditioning vents, equipment and improvements. Notwithstanding anything to the contrary Bank shall have the option to terminate this agreement upon one hundred eighty (180) days written notice to University if any relocation of the On-Site Branch is going to take place.

23. SECURITY

It shall be Bank's obligation to provide security for the On-Site Branch. Bank acknowledges that University is not an insurer of any On-Site Branch, and that University does not undertake to provide any security for any On-Site Branch, and Bank hereby releases University from any claims, loss or damage that it might sustain by virtue of a robbery or anticipated robbery or theft or anticipated theft. Bank further agrees to indemnify, defend, and hold University harmless for any claim, loss, action, or charge of expense (including reasonable attorneys' fees) by reason of a robbery or theft of an On-Site Branch or an attempted robbery or theft at any On-Site Branch. Subject to reasonable rules and regulations of University, Bank shall have the right to have a security guard who is an employee of Bank or contracted third party vendor in the Building at all times.

24. ENTIRE AGREEMENT

The parties hereto agree that this Agreement sets forth all the promises, agreements and understandings between them with respect to Bank's rights and licenses expressed herein. Except as provided herein, there are no promises, agreements or understandings, whether oral or written, between them regarding such matters other than as set forth herein. It is further agreed that any amendment or modification to this Agreement shall not be binding unless such amendment or modification is reduced to writing and signed by both parties.

25. CAPTIONS

The captions of the several sections for this Agreement are not part of the context hereof and shall be ignored in construing this Agreement. They are intended only as aids in locating various provisions hereof.

26. SEVERABILITY

Each provisions contained in this Agreement shall be independent and severable from all other provisions contained herein and the invalidity of any such provision shall in no way affect the enforceability of the other provisions.

27. GOVERNING LAW

This Agreement is deemed to have been executed in the State of California and it is agreed that any controversy or claim arising or relating in any way to this Agreement shall be governed and controlled by the internal law, and not the law of conflicts, of the State of California. The venue for any dispute arising out of or relating to this Agreement shall be San Diego, California.

28. BINDING EFFECT

This Agreement shall be binding upon and shall inure to the benefit of University and Bank and their respective legal representatives, successors and assigns.

29. NOTICES

All notices and communications hereunder, shall be in writing and signed by a duly authorized representative of the party making the same. All notices shall be deemed effective when emailed, delivered personally or when deposited in the United States mail, registered or certified, return receipt requested, postage prepaid, or with reputable overnight delivery service (i.e., Federal Express, UPS or Airborne Express), addressed as follows:

(a) If to University, then to: University of San Diego
5998 Alcalá Park
San Diego, CA 92110
Attn: Kelly Douglas, General Counsel

(b) If to Bank, then to: U.S. Bank National Association
9633 Lyndale Avenue South
Bloomington, MN 55420
Attn: Daniel Hoke

With a Copy to:
U.S. Bank National Association
4480 Emerald Ave.
Cincinnati, OH 45242
Attn: Marsha Lane

The names and addresses for the purposes of this section may be changed by giving written notice of such change in the manner provided herein. 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. Failure to send a courtesy copy of a notice shall not affect a notice if otherwise properly given.

30. CONFIDENTIALITY

Bank and University each acknowledge that each party may come into possession of some confidential information, not otherwise known or available to the general public, relating to the other party while performing under this Agreement. Each party agrees, except as may be required by applicable law or regulation, or by legal process, to keep such information confidential and not disclose the same to third parties (other than affiliate or subsidiary companies, legal counsel, accountants or other outside professionals representing each party or its respective affiliates or subsidiaries, on a need-to-know basis), and to further comply with all federal and state information security and confidentiality laws, including but not limited to the Family Educational Privacy Act (FERPA) of 1974, when applicable.


31. COUNTERPARTS.

This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have this Agreement to be duly executed and delivered on or as of the date first set forth at the beginning of this Agreement.

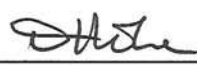
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UNIVERSITY OF SAN DIEGO

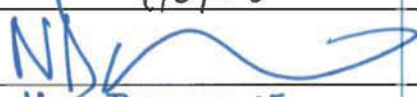
By: 
Roy F. Heynderickx, Ph.D.
Vice President for Finance and
Administration

Date: 6/4/08

U.S. BANK NATIONAL ASSOCIATION

By: 
Daniel H. Hoke
Senior Vice President, U.S. Bank

Date: 6/5/08

By: 
Its: VICE PRESIDENT

Date: 6-6-08

EXHIBIT A

U.S. Bank Warm Shell Definition

Interior Space Structure:

1. Space to be built out using metal studs and drywall to Bank build-out plans.
2. All walls to be finished and primed ready for final finishes approved by Bank.
3. Ceilings to be suspended 2' x 4' acoustical lay in tile. Armstrong "Second Look II."
4. Floor finishes are Bank specified material and color scheme.

Electrical:

1. University will supply a 100 amp. Electrical panel to the tenant space located as specified on Bank build-out plans.
2. University will supply a 2" conduit with pull string from building MPOP or nearest secured phone/data room to the tenant space terminated as specified on Bank build out plans.
3. There will be a data, security and power drop located at all areas specified on Bank electrical plans.
4. All data, security and power will be installed in a ¾" conduit.
5. The data, security and power runs to the teller counter should be in 1 ½" conduit.
6. Light fixtures will be 2'x4' lay in fixtures with parabolic lenses using T-8 florescent bulbs and electronic ballasts.
7. University will provide a ¾" conduit to all exterior sign locations with a 20 amp. circuit supplied for future termination by Bank's sign vendor.

H.V.A.C.:

1. University will install H.V.A.C. equipment and distribution sufficient to meet all local codes.
2. The University will supply smoke and fire detection equipment adequate to meet all local and national code requirements.

All work within the space shall be permitted and completed with a certificate of occupancy supplied prior to installation of "banking" equipment to include, security, data and phone equipment.

FIRST AMENDMENT TO ON-SITE BRANCH BANK LICENCE AGREEMENT

THIS FIRST AMENDMENT TO ON-SITE BRANCH BANK LICENSE AGREEMENT (the "Amendment") is made as of APRIL 30, 2014, between the University of San Diego ("University") and U.S. Bank National Association, a national banking association ("Bank").

- A. Pursuant to the On-Site Branch Bank License Agreement dated as of June 6, 2008 (the "License"), University licensed to Bank certain space in a building located at Hahn University Center, Suite 125, 5998 Alcalá Park, San Diego, CA 92110, as more particularly described in the License (the "Premises").
- B. University and Bank desire to amend the License 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.** University and Bank agree to extend the Term of the License for a period of five (5) years commencing on July 1, 2014, and expiring on June 30, 2019. Bank shall have no further options to extend the Term of the License, and Section 2.3 of the License shall not apply. All other terms and conditions of the License shall remain the same.
2. **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.
3. **No Existing Defaults.** University and Bank represent and warrant that there are currently no defaults by either party under the License.
4. **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.
5. **Ratification.** All of the terms of the License, as amended hereby, are hereby ratified and confirmed.
6. **Defined Terms.** Unless otherwise stated, all capitalized words in this Amendment that are not normally capitalized shall have the meaning ascribed in the License.

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


UNIVERSITY:


University of San Diego

By: 
Print Name: RUSSELL THAKSTON
Title: VICE PRESIDENT, BUSINESS SERVICES

BANK:

U.S. Bank National Association

By: 
Print Name: Dan Hoke
Title: SVP. Division Mgr.

By: 
Print Name: NEIL DAVIS
Title: VICE PRESIDENT