

TRAVEL & ENTERTAINMENT CARD CARDHOLDER AGREEMENT

1. DEFINITIONS. In this Agreement the following definitions apply.

“Agreement” means this Travel & Entertainment Card Cardholder Agreement and any amendment or addendum to this Agreement.

“We,” “us,” “our” or “Lender” means PNC Bank, National Association or any person or entity to whom the rights of the Lender have been assigned.

“You,” “your,” “yours” or “Borrower” means the individual who has applied or accepted the Lender's offer for this credit account and for whom this account has been approved.

Other Terms Used in This Agreement.

“Billing Cycle” means the interval between the dates on which monthly statements are prepared or would have been prepared if one were required under the paragraph of this Agreement called “Monthly Statements.”

“Maximum Credit Limit” or “Maximum Credit” means the total principal amount of credit available to you from time to time, the initial amount of which is \$3,000.00.

“Payment Due Date” means the date which will appear each month as the “Payment Due Date” on the billing statement. The Payment Due Date will be determined by the Lender at the Lender's discretion and is subject to change at the option of Lender.

“Termination” or “Terminate” means that you will no longer be able to obtain loans or any extension of credit on this account. Termination affects the account permanently.

2. GENERAL DESCRIPTION OF THE ACCOUNT. This account is a revolving loan account, sometimes called a line of credit. You may obtain loans on this account in the ways described in the “Account Privileges” section of this Agreement, up to the Maximum Credit Limit until this account is terminated. Loans will be added to the balance of this account, to be repaid by payments in full each month. As the balance is repaid, the credit will again be available to you, up to the Maximum Credit, until this account is terminated.

3. HOW YOU AGREE TO THE TERMS OF THIS ACCOUNT; BUSINESS PURPOSE USE ONLY. Applying for or accepting the Lender's offer for a line of credit account, using your card or your account or permitting someone else to use your card or account constitutes your agreement with us to be bound by this Agreement. You expressly agree that the card and the account will only be used for business travel and entertainment expenses relating to the business of the University of Pittsburgh. You expressly agree that the card and the account will not be used for personal, family or household purposes.

4. ACCOUNT PRIVILEGES. We have established this account for you with a Maximum Credit in the amount set forth above, which may change from time to time and which will appear on your monthly billing statement. You may not use this account to make payment on this or any other PNC Bank account. You may continue to obtain loans by using your card until this account is Terminated. You authorize us to charge this account for all loans you make, even if such loans cause the balance to exceed the Maximum Credit, and for any other amounts which you agree in this Agreement to pay. If you lose the cards that were given to you to obtain loans from this account, or someone has obtained them without your permission, you must tell us immediately at 1-800-685-4039. We are not obligated to authorize transactions that cause your balance to exceed your Maximum Credit. We are not obligated to authorize transactions by you or received by us after this account is Terminated, if your balance exceeds your Maximum Credit, or if your card has been reported lost or stolen.

5. YOU AGREE:

- (a) To repay all amounts advanced hereunder as provided in this Agreement.
- (b) To pay the balance of this account in full each month on or before the Payment Due Date.
- (c) Not to make loans from this account which will cause the outstanding balance on this account at any time to exceed the Maximum Credit which we have now approved or may approve at any time in the future.
- (d) To immediately pay the amount of any loans in excess of the Maximum Credit.
- (e) To pay us costs of collection if we take any action to collect this account or take any action in a bankruptcy proceeding filed by or against you if we are permitted by applicable law to charge you those costs. This shall include reasonable attorneys' fees and expenses to the maximum amount permitted by applicable law.
- (f) Not to give us false information or signatures at any time or let anyone who is not a Borrower use this Account.
- (g) To pay a Late Charge as provided in this Agreement.

(h) To honor any other promises that you make in this Agreement.

(i) To provide us all information and documentation about you and your transactions that we may request, and to cooperate with us in verifying such information, in order to enable us to comply with all applicable federal and state laws and regulations.

6. SECURITY INTEREST. Money on deposit with us and property held by us secure loans made under this Agreement; collateral securing other obligations to us may also secure loans under this Agreement. Otherwise, we do not take any security interest to secure this account.

7. LATE CHARGE. If your account balance is not paid in full within thirty (30) days from the Payment Due Date, we will assess a Late Charge in the amount of \$15.00. If your account balance is not paid in full within sixty (60) days from the Payment Due Date, we will assess a Late Charge for each month in an amount equal to two percent (2%) of the outstanding balance on your account.

8. MONTHLY PAYMENT. Payments will be due each month on or before the Payment Due Date in an amount equal to the entire outstanding balance on this account at the end of each Billing Cycle.

9. PAYMENT APPLICATION. We will use payments made by you first to pay Late Charges, if any, and then to pay the outstanding principal on the account.

10. MONTHLY STATEMENTS. We will send you a monthly statement for each Billing Cycle in which: (a) activity is posted to your account; (b) we impose a finance charge to your account; or (c) there is a debit or credit balance of more than \$1.00 in your account. The statement will show advances made, the amount due, payments made and the balance which you owe. All payments must be made by a check, money order, or other instrument in U.S. dollars and must be received by us at the remittance address disclosed on your monthly statements. Unless you notify us in writing of errors in the statement within 60 days from the date it is mailed, the statement shall be considered correct and accepted by you. We need not mail you a statement if we deem this account uncollectible or if delinquency collection proceedings have been started by us.

11. PERIODIC CREDIT REVIEW. By accepting this account and for so long as you have a line of credit account with us, you authorize us to obtain credit reports on you and check your credit and employment history from time to time at our discretion to protect our interests and answer any questions about our experience with you.

12. CUSTOMER INFORMATION. To serve our customers efficiently and offer a full range of financial services, we share customer transaction and experience information among our PNC family of companies. PNC companies also share other personal information, such as applications, financial statements, and credit reports.

You understand and agree that we may and will share information about your use of the account with the University of Pittsburgh, your employer. You further understand and authorize the University of Pittsburgh to share information with us about your address, phone number and employment status, and such other information requested by us to assist us in collection efforts relating to your account.

13. DEFAULT. You will be in default if any of the following happens:

(a) If you fail to pay any monthly payment when it is due.

(b) If you fail to pay us the amount of any advances in excess of the Maximum Credit within 10 days after we mail a notice to you demanding the money.

(c) If a court with proper jurisdiction to do so finds that you are incapacitated or incompetent.

(d) If you make an assignment for the benefit of creditors, if you are insolvent or if bankruptcy or receivership proceedings are filed by or against you.

(e) If anyone files a lawsuit or gets a judgment against you or attaches or levies on any property of yours.

(f) If you do not notify us within 10 days of any change in your residence or employment.

(g) If you have made any untrue statements or have provided us with false information or signatures at any time.

(h) If you fail to keep any promise or perform any duty in this Agreement or any other loan or agreement with us.

(i) If there is a Default by the University of Pittsburgh under its agreement with us for the Corporate Card program.

If a default occurs, we will have no further duty to make advances from this account and this account may be Terminated. This may happen without prior notice to you. If we choose, at our sole option, to make advances after default, you agree that we may charge those loans to this account. In addition, if a default occurs, amounts which

you owe us under this Agreement shall be due and payable immediately, at our option. The other provisions of this Agreement will continue to apply to this account. A default under this Agreement is a default under every other note, loan agreement or security agreement which you have with us.

14. TERMINATION OF THE ACCOUNT. In addition to Termination by default, the account will be Terminated if you no longer are employed by the University of Pittsburgh. In addition, either you or we may Terminate this Agreement at any time by mailing or delivering a written notice to the other. After Termination, we will not be required to make any new loans to you. Termination under this paragraph will not affect any card usage which complies with this Agreement or other loans made under this Agreement before the date on the termination notice. If we choose, at our sole option, to make advances after we have terminated this account but you have not given us notice of your terminating this account, you agree that we may charge those loans to this account. After Termination under this paragraph, you will have to pay the balance on this account and other amounts due in accordance with the terms of this Agreement. All other provisions of this Agreement will continue to apply. After Termination, the card, which is our property and which was provided to you to access your account, must be returned to us immediately.

15. OUR LIABILITY. We have no responsibility for failure of any machine, merchant or other party to honor cards or any other means which we may permit from time to time to be used to obtain a loan from this account. We are not liable for any refusal to honor your card or for any retention of your card by us, any other bank, any merchant or any seller or lessor of goods or services.

16. POSTDATED, STALE DATED, AND STOP PAYMENT OF CHECKS. Procedures and laws applicable to postdated, stale dated and stop payment of checks in connection with transactions on regular checking accounts shall apply to checks under this Agreement. You agree not to issue postdated checks. You may place a stop payment order at any branch office, or by calling us or writing us at the following address: Centralized Customer Assistance, 2730 Liberty Avenue, Pittsburgh, PA 15222.

17. AMENDMENT OF AGREEMENT. We may amend this Agreement from time to time, in any respect, by giving you written notice where required by law. An amendment may change something in this Agreement, add something new or take something out. Such amendments will apply to outstanding balances and new loans except as otherwise indicated in the written notice.

18. BINDING ON ESTATE. If we extend credit to you by posting any advance to your account prior to receiving written notice of your death or incapacity, such transaction shall be a valid and binding obligation of your estate and upon your heirs and personal representatives.

19. REMEDIES CUMULATIVE. Our remedies under this Agreement shall be cumulative and not alternative.

20. DELAY IN ENFORCEMENT. We can delay in enforcing any of our rights under this Agreement without losing them. Any waiver by us of any provision of this Agreement will not be a waiver of the same or any other provision on any other occasion.

21. ASSIGNMENT. You may not assign or otherwise transfer your rights and privileges under this Agreement, or delegate your obligations to repay amounts you owe us. Any attempt to assign or delegate will be void and of no effect. We may assign any and all of our rights under this Agreement at any time without your consent. A person(s) to whom we assign this Agreement shall be entitled to all of our rights under this Agreement. None of your rights or obligations shall be affected by such assignment.

22. REPLACEMENT OF PRIOR AGREEMENTS. This Agreement replaces all earlier Agreements and governs all balances on this account, including balances carried over onto this account from any prior account, just as if it had been in effect before the first advance from this account.

23. COMMUNICATIONS CONCERNING DISPUTED DEBTS. All communication by you to us concerning disputed debts, including an instrument tendered as full satisfaction of the account, shall be sent to: Centralized Customer Assistance, P.O. Box 535230, Pittsburgh, PA 15230-5239, fax number 412-762-9157.

24. GOVERNING LAW AND CONSTRUCTION. This Agreement has been accepted by us in Pennsylvania and all loans shall be extended by us to you in Pennsylvania. Regardless of the state of your residence or the place to which you submitted an application, you agree that the provisions of this Agreement relating to interest, charges and fees shall be governed by and construed in accordance with federal law and, as made applicable by federal law,

Pennsylvania law. Unless preempted by federal law, other substantive terms and provisions shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania. Procedural matters relating to the enforcement of the obligations stated in this Agreement and matters relating to the granting, perfection and enforcement of the security interest securing this Agreement shall be governed by the laws of the state where enforcement, granting or perfection take place.

25. SEVERABILITY. If any provision of this Agreement is held to be invalid or unenforceable, such determination shall not affect the validity or enforceability of the remaining provisions of this Agreement.

26. UNAUTHORIZED USE. You may be liable for unauthorized use of your card. You will not be liable for unauthorized use that occurs after you notify us at 1-800-685-4039 of the loss, theft, or possible unauthorized use. In any case, your liability will not exceed \$50.