

**FIRST AMENDMENT
TO
UNIVERSITY CARD ROYALTY AGREEMENT**

THIS FIRST AMENDMENT is made and entered into as of this 24th day of March 2005, by and between Regents of the University of Minnesota, a Minnesota constitutional corporation (herein "University"), and TCF National Bank, a national banking association (herein "Bank").

WHEREAS, University and Bank entered into that certain University Card Royalty Agreement, dated October 31, 2003 (the "Agreement"), pursuant to which University granted Bank the exclusive right to offer transaction accounts that can be accessed with the identification card through automated teller machines and point-of-sale terminals at its Twin Cities and Duluth Campuses, and that can be used for the direct deposit of funds by University to the recipients; and Bank agreed to continue to establish new account relationships through affiliation with University; and

WHEREAS, University and Bank desire to amend the Agreement, inter alia, to extend the term of the Agreement to December 31, 2023, and to grant Bank a six-year option (the "Option") to extend the Agreement under the current terms and conditions, and to replace the original Section 3.01 of Exhibit A with Schedule 3.01, attached hereto.

NOW, THEREFORE, for valuable consideration, the parties agree as follows:

1. Definitions. Unless they are otherwise defined in this First Amendment, the capitalized terms used herein shall have the same meaning ascribed to them in the Agreement. The term "this Agreement" shall refer to and mean the University Card Royalty Agreement, dated October 31, 2003, as amended herein.
2. Term. Section 1 of the Agreement is hereby deleted in its entirety and in its stead the following provision is substituted:

"The term of the Agreement shall commence on January 1, 2004, and, unless terminated earlier as provided in Section 20 of this Agreement, shall terminate on December 31, 2023. Notwithstanding such date of termination, if both parties are engaged in good faith negotiations to amend and/or extend this Agreement, the term shall be extended on a month-to-month basis during such negotiations. References to the "term of this Agreement" contained herein shall mean the initial term together with any extension period. The word "Term" also includes the period of any Option Term provided for in the First Amendment if Bank effectively exercises its renewal option as provided in the First Amendment. The foregoing notwithstanding, if the Naming Agreement between Bank and

University, dated March ____, 2005, is terminated pursuant to Section 12.2(i) or 12.5(ii) at any time prior to December 31, 2013, then the term of this Agreement shall terminate on December 31, 2013; if such termination of the Naming Agreement occurs between January 1, 2014 and December 31, 2023, then the term of the Agreement shall terminate on December 31, 2023."

3. Renewal Option. Bank shall have the option to extend the Agreement for one (1) additional six-year term ending December 31, 2029 (the "Option Term"). University shall provide Bank with written notice at least ninety (90) days in advance of expiration of the period within which Bank must give University notice of Bank's intent to exercise Bank's renewal option granted herein. In order to exercise Bank's renewal option granted herein, Bank shall give written notice of exercise to University in the manner provided in Section 23 of the Agreement not earlier than January 1, 2022 and not later than the later of December 31, 2022 or ninety (90) days after University provides Bank with written notice of expiration of the period within which Bank must give University notice of Bank's intention to exercise the renewal option. In the event Bank gives timely notice and is not in default of its material obligations under the Agreement beyond applicable cure periods on both the date notice of exercise is given and December 31, 2023, the option shall be deemed exercised and the Agreement extended for the Option Term. The Option Term shall be on the same covenants, agreements and conditions contained in the Agreement except that the Royalties paid to University during the Term and Option Term shall be as set forth in Schedule 3.01 attached hereto. Notwithstanding the foregoing, Bank shall not be permitted to exercise the option granted in this paragraph 3 if the Naming Agreement between Bank and University was terminated by University pursuant to Section 12.2(i) of the Naming Agreement or as provided in Section 12.5(ii) of the Naming Agreement.

4. Insurance. Section 10 of the Agreement is amended by adding at the end the following:

"On January 1, 2013 and on January 1, 2023, if the Agreement remains in effect, the insurance limits set forth above shall be adjusted in proportion to the change, if any, in the tort liability limits set forth in Minnesota Statutes Section 3.736, Subd. 4, as amended from time to time."

5. Automated Teller Machines. Notwithstanding the provisions of Section 17 to the contrary, the term of the ATM License Agreement is as stated therein and in any amendments thereto.

6. Guaranteed Annual Minimum Payment. Section 3.04 of Exhibit A to the Agreement is hereby deleted in its entirety and in its stead the following provision is substituted:

"3.04 Bank shall make an advance payment of the \$1 million Guaranteed Annual Minimum on the first business day following January 1 in each year of the Term beginning with year six."

7. Credit Cards. The last grammatical paragraph of Exhibit D to the Agreement is hereby deleted in its entirety and in its stead the following provision is substituted:

"In the event that Bank, during the term of this Agreement, offers to any of its customers a proprietary credit card, Bank shall with University's consent, and on terms, including normal credit underwriting and approval, interest rates and fees, no less generous to the Cardholders as those on which credit cards were offered to other TCF customers, offer such cards to each Cardholder holding a U Card Account and such person shall not be charged an annual fee in connection with use of such credit card."

8. Counterparts; Facsimile Signatures. This First Amendment may be executed in counterparts, which taken together shall constitute one and the same document. Signatures received by facsimile shall be binding as an original signature.

9. Incorporation of Agreement; Continuing Effect. This First Amendment shall be an integral part of the Agreement, and all terms of the Agreement are hereby incorporated in this First Amendment by reference, and all terms of this First Amendment are hereby incorporated into the Agreement as if made an original part thereof. All capitalized terms not defined herein shall have the meanings set forth in the Agreement. Except as modified herein, all terms and provisions of the Agreement shall continue in full force and effect, but to the extent the terms of this First Amendment conflict with the Agreement, the terms of this First Amendment shall control.

10. Entire Agreement. This First Amendment (including all attachments, exhibits and amendments hereto) is intended by University and Bank as the final and binding expression of this amendment to the Agreement and as the complete and exclusive statement of the terms thereof. This First Amendment cancels, supersedes and revokes all prior negotiations, representations, and agreements, whether oral or written, relating to the subject matter hereof.

11. No Third Party Beneficiaries. Nothing in this First Amendment, express or implied, is intended or will be construed to confer upon or give to any person (other than the parties hereto, their successors and their permitted assigns) any rights or remedies under or by reason of this First Amendment. There are no third party beneficiaries to this First Amendment.

12. Survival. Except as amended, deleted, or otherwise modified by this First Amendment, the terms of the Agreement shall remain in full force and effect.

13. Warranties of Authority. Each party hereby represents and warrants to the other that the party has full right, power and authority to fully perform its obligations under this First Amendment, and that it has full right, power and authority to execute and deliver this First Amendment, and that the execution and delivery of this First Amendment and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action required to be taken on the part of the party including, when necessary, approval thereof by the party's board of directors or board of regents, as applicable. Each party hereby further represents and warrants to the other that this First Amendment constitutes a valid and binding obligation of the party enforceable in accordance with its terms except as the same may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting the enforcement of creditors' rights and except as courts of equity may limit certain remedies such as specific performance. Each party further represents and warrants to the other that the execution and delivery of this First Amendment and the consummation of the transactions contemplated hereby will not conflict with, or result in the violation of, any laws or regulations applicable to the party, or of the charter, articles of association or bylaws of a party, or any agreement or other instrument to which the party is subject or by which the party or any of its properties or assets are bound.

14. Approval by Board of Regents. This Agreement is subject to the approval of the Board of Regents of the University of Minnesota.

IN WITNESS WHEREOF, the parties have executed this First Amendment on the day and date first written above.

Regents of the University of Minnesota

By Robert H. Bruiniwks
Robert H. Bruiniwks
Its March 24, 2005
President

TCF National Bank

By Mark L. Jeter
Mark L. Jeter
President

Schedule 3.01

ROYALTIES TO UNIVERSITY

3.01 Royalty levels during the amended term and the Option Term (if the option is effectively exercised by Bank) shall be as follows:

(i) During the amended term of this Agreement Bank shall pay University Royalties for Active U Card Accounts held by Eligible University Community Members according to the following schedule:

<u>Calendar Year</u>	<u>Active U Card Account Royalty</u>
2004	\$25 per Active U Card Account
2005	\$26 per Active U Card Account
2006	\$27 per Active U Card Account
2007	\$28 per Active U Card Account
2008	\$29 per Active U Card Account
2009	\$30 per Active U Card Account
2010	\$31 per Active U Card Account
2011	\$32 per Active U Card Account
2012	\$33 per Active U Card Account
2013	\$34 per Active U Card Account
2014	\$35 per Active U Card Account
2015	\$36 per Active U Card Account
2016	\$37 per Active U Card Account
2017	\$38 per Active U Card Account
2018	\$39 per Active U Card Account
2019	\$40 per Active U Card Account
2020	\$41 per Active U Card Account
2021	\$42 per Active U Card Account
2022	\$43 per Active U Card Account
2023	\$44 per Active U Card Account

(ii) During the Option Term of this Agreement Bank shall pay University Royalties for Active U Card Accounts held by Eligible University Community Members in the amount of \$44 per Active U Card Account.