

FIRST AMENDMENT TO UNIVERSITY BANKING SERVICES AGREEMENT

THIS FIRST AMENDMENT to the University Banking Services Agreement, is entered into this 12th day of March, 2012 (the "First Amendment Effective Date"), by and between the Mercyhurst University, with offices located at 501 East 38th Street Erie, Pennsylvania 16546 (hereinafter "Mercyhurst") and PNC Bank, National Association, a national banking association, with its principal office located at One PNC Plaza, 249 Fifth Avenue, Pittsburgh, PA 15222, (hereinafter "PNC Bank").

WITNESSETH

WHEREAS, Mercyhurst College and PNC Bank entered into a University Banking Services Agreement on or about December 21, 2009, (the "Agreement"); and

WHEREAS, PNC Bank and Mercyhurst now desire to amend the Agreement in certain respects as set forth below.

NOW therefore, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. On or about January 23, 2012, Mercyhurst College received authority from the Commonwealth of Pennsylvania to operate as a university. Accordingly, the Agreement is hereby amended as follows:
As of the First Amendment Effective Date, all references in the Agreement to Mercyhurst shall refer to "Mercyhurst University".
2. All provisions of the Agreement not specifically addressed herein are hereby ratified and reconfirmed by the parties.

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

Mercyhurst University
("Mercyhurst")

PNC Bank, National Association
("PNC Bank")

By: Jane M. Kelsey

By: Nickolas Cerbo

Name: Jane M. Kelsey

Name: Nickolas Cerbo

Title: Vice President for Finance and Treasurer
Mercyhurst University

Title: Sr. V. President