TRANSCRIPT AGREEMENT

THIS AGREEMENT is entered into this 1st day of August, 2004, by and between EASTERN MENNONITE UNIVERSITY ("EMU"), and BRIDGEWATER COLLEGE ("Bridgewater").

RECITALS:

A. That both EMU and Bridgewater are private, non-profit institutions of higher education, located in the Commonwealth of Virginia.

B. That the State Council for Higher Education in Virginia ("SCHEV"), pursuant to Section 8 VAC 40-31-140(F)(4) of the Virginia Administrative Code, requires that EMU, as a condition of its certification to operate in Virginia, enter into a written, binding agreement with another institution or record-maintenance organization with which EMU is not corporately connected, for the preservation of students' transcripts by such institution or record-maintenance organization, as well as for access to the transcripts, in the event of the closure of EMU or the revocation of EMU's certification in Virginia.

C. That EMU has requested that Bridgewater serve as the institution to satisfy the requirements set forth in Section 8 VAC 40-31-140(F)(4), and Bridgewater has agreed to serve in that capacity.

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Bridgewater agrees that, in the event of the closure of EMU or the revocation of EMU's certification in Virginia by SCHEV, Bridgewater shall (a) receive from EMU copies of EMU's student transcripts, (b) preserve such transcripts with the same degree of care with which its preserves its own student transcripts, and (c) provide access to EMU's student transcripts under the same policies and procedures, and subject to the same requirements of law, by which it provides access to its own student transcripts.

2. This Agreement shall terminate as of October 1, 2005 without any further action by the parties.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed in their names and on their behalves as thereunto duly authorized.

President, Bridgewater College  
Date

President, Eastern Mennonite University  
Date