

DELAWARE QUALIFIED COLLEGE TUITION SAVINGS PROGRAM
MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT

This Agreement is entered into by and among FMR Corp., ("FMR") a Massachusetts corporation, Strategic Advisers, Inc., a Massachusetts corporation ("Strategic"), Fidelity Brokerage Services, Inc., a Massachusetts corporation ("FBSI")(FMR, Strategic and FBSI together being referred to as "Fidelity"), and the Delaware Qualified Tuition Savings Board acting as trustees (the "Trustees") of the Delaware Qualified Tuition Savings Plan Trust (the "Trust").

WHEREAS, the State of Delaware ("the State") has adopted legislation (the "Authorizing Legislation") enabling the State to establish and maintain the Delaware Qualified College Tuition Savings Program (the "Plan") and to provide for the administration and operation of the Plan;

WHEREAS, such legislation established the Delaware Qualified Tuition Savings Board (the "Board") to determine a vehicle for the Plan;

WHEREAS, the State has established the Trust, with the Delaware Qualified Tuition Savings Board as trustees (the "Trustees"), under the laws of the State of Delaware as a vehicle to establish the Plan and to allow participants to establish accounts with the Trust (the "Accounts") and to save assets to fund the costs of higher education expenses;

WHEREAS, the Plan will allow contributions to be made to the Trust by participants who have executed a Participation Agreement with the Trust, and the Plan shall provide for the administration and investment of such contributions;

WHEREAS, the Trust authorizes the Trustees to enter into one or more contracts to obtain administrative, marketing and management services for the Plan;

WHEREAS, the Trustees desires to retain Fidelity to provide administration, marketing and investment management services to the Plan;

NOW, THEREFORE, the parties do hereby agree as follows:

I. APPOINTMENT OF FIDELITY AS SERVICE PROVIDER; SERVICES TO BE PROVIDED

1.1 The Trustees hereby appoint Fidelity to provide all services necessary to implement the marketing, investment management, administration and record-keeping aspects of the Plan (the "Services"). During the term of this Agreement the Trustees, the Trust or the

Plan will not enter into any service or management contracts with any vendor other than Fidelity to provide the same or similar services to the Trust or the Plan as the Services described in this Agreement during its term without the express written consent of Fidelity. Notwithstanding the foregoing, the parties agree that the Trustees may, in their sole discretion and without the consent of Fidelity, from time to time, at the Trust's expense, hire any such auditors, advisers or consultants as the Trustees may in their sole discretion deem appropriate to review, evaluate or otherwise advise regarding the Plan, or any aspect of the Plan, or the performance of the Services by Fidelity. Fidelity agrees that it shall cooperate with any such auditors, advisers or consultants hired by the Trust provided such cooperation does not unreasonably interfere with the performance of the Services.

1.2. Strategic will provide investment management services with respect to the investment of money in accounts established under the Plan. Strategic shall enter into a separate contract with the Trust under which Strategic will choose the mutual fund investments for each account within the Trust. Such contract shall be consistent with the requirements of the Investment Advisers Act of 1940 and any other applicable laws and regulations. In making investment decisions for each account, Strategic shall comply with all applicable laws and regulations, including applicable securities laws and regulations, and shall take into account such information concerning account owners and beneficiaries as it believes may be consistent with the requirements of section 529 of the Internal Revenue Code and any guidance thereunder provided by the U. S. Treasury Department and/or the Internal Revenue Service.

1.3 FBSI will create and implement a statewide marketing program for the Plan, and will sell interests in the Trust. FBSI agrees to spend a minimum of \$310,000 during the first year of the term of this Agreement in specific advertising and promotion of the Plan, and to make other commitments as detailed in a letter from Fidelity dated January 13, 1998 to the Trustees in response to the Trustees' request for clarifying information. Interests in the Trust shall be held through FBSI brokerage accounts. Sales and marketing services may include, in the best judgment of FBSI, any or all of the following: (1) advertisements by means of direct mail, radio, television, Internet or any other medium; (2) education of the public and the financial press through press releases, informational brochures, etc.; and (3) such other activities as FBSI may deem advisable. FBSI shall present such marketing program and materials to the Trustees for approval prior to using such marketing program and materials, which approval shall not be unreasonably withheld. FBSI will include in the Account application questions designed to determine the occupation of the each account owner and their relationship to the Account's beneficiary. FBSI shall not, without the written consent of the Trustees, use the fact that it provides services to the Plan in marketing materials for non-Plan activities.

1.4 FBSI shall perform all administration and record-keeping services necessary to carry out the purposes of the Plan, including, but not limited to, the following: (1) maintaining records showing account balances, contributions, investments, tax basis, etc.; (2) tax reporting services, including the furnishing of required information to Plan contributors and beneficiaries, the Internal Revenue Service and state tax authorities; (3) collecting from

each account all required fees, including the initial application fee, and all daily and annual charges, and disbursing that portion of such collected fees as is payable to the Trust pursuant to this Agreement or the investment management contract required by paragraph 1.2 hereof to appropriate accounts as may be designated by the Trustees from time to time; and (4) maintaining compliance of the Plan with all applicable state and federal laws and regulations, including but not limited to filing any applications, statements or notices as the case may be with any federal or state governmental authority.

1.5 The performance of the Services shall be carried out by employees of Fidelity. Fidelity shall at its own expense provide all personnel necessary to perform the Services. Fidelity warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws. Fidelity shall not hire, and shall permit no subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services, to hire any person who is a State officer or employee, elected or appointed. Notwithstanding anything in this Agreement to the contrary, Fidelity may subcontract with other companies in the Fidelity Investments group of companies to provide services that will enable it to perform the services described in paragraphs 1.3 or 1.4, or may otherwise utilize the employees of such companies. The entering into of any such contract shall not absolve Fidelity of any of its liabilities or responsibilities under this Agreement.

1.6 FBSI shall create an offering document or documents for the Plan, and a form of agreement between the Plan and Plan contributors. FBSI shall present such offering materials to the Trustees for approval prior to using such offering materials, which approval shall not be unreasonably withheld.

1.7 FMR shall prepare for the Trustees, the Board and the Plan a full proposal of administrative rules and regulations such as will assist the Trustees in developing and implementing such administrative rules as may be required from time to time to ensure compliance of the Plan with applicable state and federal laws, including the Delaware Qualified Tuition Savings Program statute, Delaware Code, Chapter 34, Title 14, Subchapter X, and applicable provisions of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder. The Board will exercise its discretion in considering which administrative rules are appropriate for adoption.

II. REPRESENTATIONS AND WARRANTIES

2.1 The Trustees hereby represent and warrant as follows:

(a) at the time of the execution of this Agreement and the investment management contract required by section 1.2 (the "Administration Agreements") the Trust is a trust duly organized, validly existing and in good standing under the laws of the State of Delaware;

(b) at the time of the execution of the Administration Agreements the Trustees have the full legal right, power and authority to execute and deliver the Administration Agreements and to consummate the transactions contemplated thereby;

(c) the execution and delivery of the Administration Agreements has been duly and validly approved by the Trustees in accordance with all applicable state laws including the Authorizing Legislation;

(d) no consents or approvals of any agency or instrumentality of the State of Delaware or of any third party are necessary in connection with the execution and delivery by the Trustees of the Administration Agreements and the consummation of the transactions contemplated hereby; and

(e) to the best of the Trustees' knowledge, the execution and delivery of the Administration Agreements and performance of the Administration Agreements will not conflict with or constitute on the part of the Trustees a breach or default under any agreement or other instrument to which the Trustees are a party or any existing law, administrative regulation, court order or consent decree to which the Trustees are subject.

2.2 Each of FMR, Strategic and FBSI hereby represents and warrants as follows:

(a) FMR, Strategic and FBSI each is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction under whose laws it is organized;

(b) FMR, Strategic and FBSI each has the full legal right, power and authority to execute and deliver the Administration Agreements and to consummate the transactions contemplated thereby;

(c) FMR, Strategic and FBSI each has obtained all necessary corporate actions approving the execution and delivery of the Administration Agreements;

(d) to the best of the FMR's, Strategic's and FBSI's knowledge, the execution and delivery of the Administration Agreements and performance of the Administration Agreements will not conflict with or constitute on the part of FMR, Strategic or FBSI a breach or default under any agreement or other instrument to which any of FMR, Strategic or FBSI is a party or any existing law, administrative regulation, court order or consent decree to which FMR, Strategic or FBSI is subject.

2.3 FBSI represents and warrants that it is a broker-dealer registered as such with the U.S. Securities and Exchange Commission and the various states.

2.4 Strategic represents and warrants that it is an investment adviser registered as such with the U.S. Securities and Exchange Commission and the various states. Strategic represents and warrants that its directors, officers, employees, and other individuals or entities

dealing with the money and/or securities of the Trust are and shall continue to be at all times covered by blanket Fidelity bond or similar coverage in an amount not less than that required currently by rule 17g-(1) of the Investment Company Act of 1940 or related provisions as may be promulgated from time to time. The aforesaid bond shall include coverage for larceny and embezzlement and shall be issued by a reputable bonding company. Strategic represents and warrants that it is covered by an errors and omissions insurance policy in an amount not less than \$10 million and that it will continue to maintain such coverage or similar coverage during the term of this Agreement.

III. STRUCTURING OF PROGRAM

3.1 Fidelity shall use its best judgment in structuring all of its activities under the Plan so that the Plan may constitute a "qualified state tuition program" under section 529 of the Internal Revenue Code. Fidelity shall consult with such legal advisers as it deems appropriate with respect to issues concerning federal and state tax and securities laws. After consultation with the Trustees, Fidelity may, in accordance with its best judgment, seek such legal comfort concerning the status of the plan under federal and state tax and securities laws as it deems advisable. This may include some, all or none of the following: seeking or obtaining (1) a private letter ruling from the IRS, (2) no-action letters from the U. S. Securities and Exchange Commission and/or from state securities regulators, (3) opinions of counsel, or (4) other legal rulings or advice.

3.2 During the Initial Term, the Trustees, the Trust or the Plan will not establish any other program intended to be a program qualified under section 529 of the Code established and maintained by the State pursuant to the authority granted by laws existing on the Effective Date, excluding, however, any prepaid tuition plan. Fidelity acknowledges that nothing in paragraph 3.2 shall be construed to bind the legislature of the State from enacting legislation that may authorize the establishment of an additional plan or program.

IV. COSTS AND EXPENSES

4.1 Fidelity shall bear all the costs and expenses associated with (1) developing and implementing a marketing plan for the Plan, including all costs of printing, mailing and otherwise distributing advertisements and informational materials; (2) developing and implementing legal agreements between the Plan and contributors and beneficiaries of the Plan; (3) providing administrative and record-keeping services for the Plan; (4) developing and implementing any plan documents and contracts, including legal agreements between Fidelity and the Trust for the provision of the Services by Fidelity to the Plan; and (5) except as otherwise specifically provided in this Agreement, all costs and expenses associated with providing the Services.

4.2 Unless otherwise agreed to by Fidelity in writing, the Trust shall bear all the costs of formation of the Trust, any costs related to the compensation of the Trustees or employees of the Office of State Pensions who may from time to time perform services with

respect to the Trust, insurance, if any, for the Trustees or any member of the Board, meetings of the Trustees and/or the Board, etc. Fidelity and the Trustees may negotiate an arrangement under which Fidelity will distribute to the Trustees in advance of the date when such funds would otherwise be distributed to the Trustees such portion of the daily charge which is payable to the Trustees under this Agreement or the investment management contract required by paragraph 1.2 hereof, as may be reasonably determined to be necessary to cover administrative expenses incurred by the Trust. In no event shall the Trustees pay Fidelity any fee, interest or other return on any funds distributed in advance to the Trustees pursuant to this paragraph 4.2. Funds distributed in advance to the Trustees pursuant to this paragraph 4.2 shall be deducted from later fees paid to the Trustees over such period of time as the Trustees and Fidelity shall mutually determine based on the revenues from the Plan and the expenses of the Trust.

4.3 The investment management contract between Strategic and the Trust required under Section 1.2 hereof shall contain a provision under which Strategic shall be compensated for its investment management services in accordance with the terms of such investment management contract. In addition, FBSI shall be paid a fee for its administrative services, accrued daily and paid monthly immediately after the end of each month, at a rate of 0.20% (20 basis points) per annum of the assets of the Trust. The Trust, the Trustees, the Plan and the State shall have no liability to Fidelity for fees or compensation for the Services.

V. FIDELITY COMMITMENT TO THE PLAN

Fidelity will use its best efforts to market interests in the Plan to persons who are residents of Delaware, or who desire to open accounts for the benefit of beneficiaries who are residents of Delaware. Fidelity may market another state's tuition program to anyone with an affiliation to another state, or schools located in another state, but shall not use any money earmarked for the promotion of the Plan to promote other qualified state tuition programs for which it provides services. Affiliation to another state shall mean past, present or future residency in another state, graduation from an institution of higher education in another state, an expressed desire to participate in another state's program, affiliation with another state based on employment or family relation. Nothing in this paragraph shall be construed to require Fidelity to do anything that would, in its reasonable judgment, contravene any requirements of applicable law or regulation.

VI. MUTUAL COOPERATION

The parties recognize that mutual cooperation is essential for the functioning of the Plan and understanding of the risks involved, and agree to consult fully and freely with each other on matters of mutual concern. Each party agrees to cooperate fully with the other in order for the Plan to qualify under section 529 of the Internal Revenue Code and remain in compliance with all applicable laws and regulations of every kind. The Trustees, the Trust and the Plan will undertake their best efforts to ensure that the State does not take any action

that might jeopardize the status of the program under section 529 of the Code. The parties shall establish a regular schedule of meetings to discuss operational, legal and other developments that might reasonably be expected to impact the Plan. Without limiting the generality of the foregoing, each party agrees to furnish the other with such financial, operational and other information, on a timely basis, as may be reasonably requested by the other.

VII. TERM OF AGREEMENT; TERMINATION; EFFECT OF TERMINATION

7.1 Effective Date. This Agreement shall take effect on the date of its execution.

7.2 Term. This Agreement shall remain in effect for a term ending on December 31 of the calendar year that includes the 15th anniversary of the Effective Date (the "Initial Term").

7.3 Renewal. This Agreement may be continued for additional five-year periods upon the mutual consent of the Trustees and Fidelity in a written instrument executed by the parties and subject to such approvals as may then be required under applicable law.

7.4 Termination. This Agreement may be terminated at any time, whether before or after the conclusion of the Initial Term, by mutual consent of the Trustees and Fidelity in a written instrument executed by the parties. This Agreement may also be terminated subject to and in accordance with the following paragraphs of this Section 7.4.

(a) Termination by the Trustees with Cause. Subject to the provisions of this Section 7.4(a), this Agreement may be terminated at any time by the Trustees, whether before or after the conclusion of the Initial Term, upon the occurrence of any one of the following events: (i) provided that the Trust is not then in material breach of any representation, warranty, covenant or other agreement contained herein, if Fidelity shall have committed a material breach of any of its covenants or agreements set forth herein or in the investment management contract required by Section 1.2 hereof or shall have failed to perform the Services in accordance with the terms of the Agreement, which breach or failure is not cured within two months following written notice from the Trustees of such breach; (ii) if Fidelity has produced investment performance with respect to the assets of the Trust that is substantially below levels of investment performance with respect to assets of similar type and amount that are invested in investments similar to those authorized under the investment management guidelines established pursuant to the investment management contract required by Section 1.2 hereof and such substantial underperformance as measured below shall have continued for four consecutive semi-annual measurement dates; (iii) if subsequent legislation, whether state, federal or otherwise, makes the continued operation of the Plan uneconomic or not in the best interests of its contributors and/or beneficiaries.

Performance shall be measured for the 24 month period ending on December 31, 2000, and for the 24 month periods ending on each June 30 and December 31 thereafter. On those

dates, the aggregate dollar-weighted investment performance of the Trust ("Trust Performance") shall be measured against the aggregate dollar-weighted index performance ("ADWIP") defined below.

For each Performance Period, Strategic Advisers shall determine the weighted average dollars invested in each of five classes: U.S. Equity, Non-U.S. Equity, Non-High Yield Bond, High Yield Bond and Money Market. Weighting shall be done on a day-by-day basis with each dollar weighted equally.

Strategic Advisers shall determine the ADWIP for each 24 month period by similarly dollar-weighting the aggregate performance during the period of the following benchmarks for each of the asset classes specified above. For U.S. Equity, the benchmark is the Wilshire 5000 Index. For Non-U.S. Equity, the benchmark is the Morgan Stanley EAFE Index. For Non-High Yield Bond, the index is the Shearson Lehman Intermediate Government/Corporate Bond Index. For High Yield Bond, the index is the Merrill Lynch High Yield Master Index. For Money Market, the index is the average rate of return for three month Treasury Bills for the period.

Substantial underperformance as of the end of a semi-annual period shall be deemed to exist if both (i) the 24 month ADWIP for the period ending on such date is better than the 24 month Trust performance by at least ten percentage points and (ii) during that period the Trust Performance is less than 5% per annum compounded.

Strategic Advisers shall also compute and report to the Trustees the monthly ADWIP and the monthly Trust performance, using the same methodology as for the 24 month ADWIP and Trust performance.

(b) Termination by Fidelity with Cause. Subject to the provisions of this Section 7.4(b), this Agreement may be terminated at any time by Fidelity, whether before or after the conclusion of the Initial Term, upon the occurrence of any one of the following events: (i) provided that Fidelity is not then in material breach of any representation, warranty, covenant or other agreement contained herein, if the Trust shall have committed a material breach of any of its covenants or agreements set forth herein, which breach is not cured within two months following written notice from Fidelity of such breach; (ii) if the Trustees shall have terminated the investment management contract required by Section 1.2 hereof, except if the Trustees shall have terminated either of the Administration Agreements for cause; (iii) if, at any time after December 31, 1998, the State, the Trustees, the Trust, or any other instrumentality of the State that is involved in the management, direction or control of the business of the Plan, has engaged in any activities which make Fidelity's continued involvement in the Plan economically unsound; or (iv) if subsequent legislation, whether state, federal or otherwise, makes the continued operation of the Plan uneconomic or not in the best interests of its contributors and/or beneficiaries.

(c) Termination upon Expiration of the Initial Term without Cause. This Agreement shall be terminated upon expiration of the Initial Term unless at least six months

prior to the expiration date the parties shall have agreed to renew this Agreement for an additional term pursuant to Section 7.3 hereof.

7.5 Effect of Termination.

(a) Except as specifically provided elsewhere in this Agreement and in this section 7.5, upon termination of this Agreement it shall immediately become void and shall have no effect.

(b) Notwithstanding any termination of this Agreement, no party shall be relieved or released from any liabilities or damages arising out of its breach of any provision of this Agreement.

(c) If the Plan is to continue in operation after termination of this Agreement, Fidelity shall make all reasonable efforts and shall perform such services as the Trustees in their sole discretion shall determine are necessary and appropriate to enable the transition of the Trust and its assets from administration and management by Fidelity to administration and management by the Trustees or their designated representative or representatives (the "Transition Services"). Fidelity and the Trustees agree that any such transition shall be performed in a manner which is in the best interests of Participants and Designated Beneficiaries. Fidelity's obligation to provide and complete the Transition Services shall survive and continue after the termination of this Agreement until the earlier of the following two dates: (i) such date, if any, as is communicated in writing by the Trustees to Fidelity that Transition Services no longer need be provided; and (ii) twenty-four months from the effective date of termination.

(d) If this Agreement is terminated by Fidelity for cause in accordance with section 7.4(b), or if this Agreement is terminated by the Trustees without cause in accordance with section 7.4(c), and if in each case the Plan is to continue in operation after such termination, then the Trustees shall not divest the Plan of the Fidelity mutual funds any more rapidly than as described in the remainder of this paragraph. During and at the end of the first year following termination, at least 80% of the assets of each asset class (the classes being stock, bond and money market mutual funds) shall continue to be invested in Fidelity mutual funds. During and at the end of the second year following termination, at least 60% of the assets of each asset class shall continue to be invested in Fidelity mutual funds. During and at the end of the third year following termination, at least 40% of the assets of each asset class shall continue to be invested in Fidelity mutual funds. During and at the end of the fourth year following termination, at least 20% of the assets of each asset class shall continue to be invested in Fidelity mutual funds. This obligation shall survive the termination of this Agreement.

7.6 Solicitation of Accounts After Termination. If this Agreement is terminated in accordance with section 7.4 hereof, Fidelity agrees that prior to making any direct solicitation of any participant or beneficiary of a Trust account requesting such participant or beneficiary to transfer of such account to another plan qualified under section 529 of the Code (a

“Solicitation Request”), Fidelity shall submit any proposed Solicitation Request to the Trustees for their review at least 30 days before such material’s intended use. If the Trustees object to the form or use of the proposed Solicitation Request in writing to Fidelity within fifteen business days following submission of the proposed Solicitation Request, then Fidelity will not use such materials and Fidelity and the Trustees shall cooperate to develop a mutually acceptable format for the Solicitation Request. If the parties are unable to agree on the format for a Solicitation Request, then Fidelity may not use the proposed materials unless Fidelity shall have obtained an order from a court of competent jurisdiction permitting such use. Notwithstanding anything else in this paragraph 7.6, Fidelity shall not solicit any Participant or Beneficiary unless such Participant or Beneficiary was already a Fidelity customer at the time of termination.

VIII. INDEMNIFICATION

Fidelity shall defend, indemnify and hold harmless the State, its officers and employees, including the Trustees and the Trust, from and against any and all losses suffered by the State, its officers and employees, including the Trustees and the Trust, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, including the Trustees and the Trust, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) either (i) the acts or omissions of Fidelity or its agents, subcontractors or subconsultants, relating to the qualification of the Plan under section 529 of the Code; or (ii) the negligence, gross negligence, reckless disregard or willful misconduct of Fidelity or its agents, subcontractors or subconsultants in the performance of the Services required hereunder, except in both cases to the extent such liability or damage is caused by the negligence, gross negligence, reckless disregard or willful misconduct by the State, its officers or employees, including the Trustees and the Trust. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant shall survive the termination of this Agreement.

IX. MISCELLANEOUS

9.1 In the performance of this Agreement, Fidelity is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither Fidelity nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, worker’s compensation or other emoluments provided by the State to its employees.

9.2 In connection with the performance of the Services, Fidelity shall comply with all statutes, laws, regulations and orders of federal, state, county or municipal authorities which impose any obligation or duty upon Fidelity, including but not limited to civil rights and equal opportunity laws. During the term of this Agreement, Fidelity shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap or national origin and will take affirmative action to prevent such discrimination.

9.3 Fidelity shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the Trustees.

9.4 On or after the effective date of this Agreement, all Data (defined below) developed, produced or obtained by Fidelity shall be the property of the State, and shall be returned to the State upon termination of this Agreement for any reason. All data shall be kept confidential and not disclosed by Fidelity or any agent, subcontractor or subconsultant, or other person or entity that obtains data in conjunction with the performance of this Agreement without the prior written consent of the Trustees, except as otherwise required by law or this Agreement. As used in this Agreement, the word "Data" shall mean all information and things developed or obtained during performance of or acquired or developed by reason of this Agreement, including but not limited to studies, reports, files, drawings, analyses, designs, all marketing materials of any kind, all trademarks, service marks and trade names developed for the Plan, computer printouts, notes, letters, customer lists, memoranda, papers and documents, whether finished or unfinished and all data of any kind relating to Accounts maintained with the Trust or the Plan. The Trustees acknowledge that this Agreement does not involve the acquisition by the Trustees of any computer programs or other internal administrative systems developed by Fidelity and used to enable Fidelity to provide the Services required hereunder. All trademarks, service marks and trade names owned by Fidelity, any data relating to Fidelity customers except as such data relates to Accounts maintained with the Trust or the Plan, and any proprietary administrative, computer or technical programs or systems developed and used by Fidelity to enable Fidelity to provide the Services required hereunder is and shall remain the property of Fidelity.

9.5 No failure by the Trustees or the Trust to enforce any provisions hereof after any breach or failure to perform by Fidelity shall be deemed a waiver of the Trustees' or the Trust's rights with regard to such event, or any subsequent breach or failure to perform. No such failure to enforce any provision hereof shall be deemed a waiver of the right of the Trustees or the Trust to enforce each and all of the provisions hereof upon any further or other default on the part of Fidelity.

9.6 This Agreement shall be construed in accordance with the laws of the State of Delaware, and is binding upon and inures to the benefit of the parties and their respective successors and assigns.

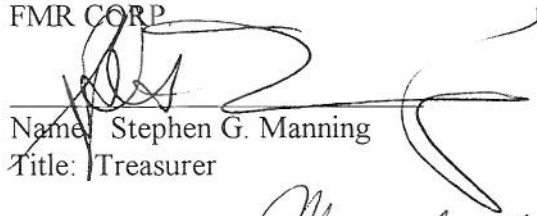
9.7 The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

9.8 This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings relating hereto.

9.9 During and for a reasonable period or such other period as the law may allow, after the term of the Agreement, Fidelity shall permit the Trustees or their agents (including

FMR CORP

By:


Name: Stephen G. Manning

Title: Treasurer


Acknowledgment: State of Massachusetts, County of Suffolk

On May 6, 1998, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public: Barbara J. Murphy 7/24/2003
(seal)

FIDELITY BROKERAGE SERVICES, INC.

By:


Name: Robert P. Mazarella

Title: President

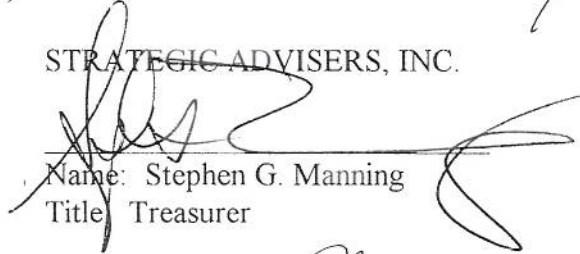
Acknowledgment: State of MASSACHUSETTS, County of SUFFOLK

On April 28, 1998, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public: Francis J. Quinn
(seal)

STRATEGIC ADVISERS, INC.

By:


Name: Stephen G. Manning

Title: Treasurer

Acknowledgment: State of Massachusetts, County of Suffolk

On May 6, 1998, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public: Barbara J. Murphy 7/24/2003
(seal)

JANUARY 3, 2001
AMENDMENT TO
MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT

among

FMR CORP., STRATEGIC ADVISERS, INC., FIDELITY BROKERAGE SERVICES LLC

and

DELAWARE COLLEGE INVESTMENT BOARD
ACTING AS TRUSTEES OF THE
DELAWARE QUALIFIED TUITION SAVINGS PLAN TRUST

Section 4.3 is hereby amended by substituting "0.05%" in place of "0.20%". The parties further acknowledge and agree that the 0.20% figure contained in the original Agreement was a typographical error, and shall be treated as if it had been 0.05% at the time of execution of the original Agreement.

This Amendment is effective as of January 3, 2001.

IN WITNESS WHEREOF, the parties have set their hand as of the 28th day of November, 2000.

TREASURER, STATE OF DELAWARE
acting as Chairperson of the
DELAWARE COLLEGE INVESTMENT BOARD

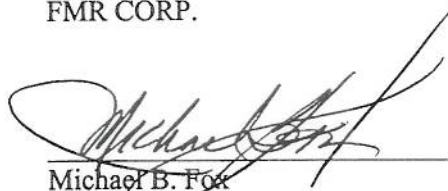
By:



Jack Markell
Treasurer, State of Delaware

FMR CORP.

By:



Michael B. Fox
Treasurer

Acknowledgment: Commonwealth of Massachusetts, County of Suffolk

On November 28, 2000, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public: Lynne Barbekian
(seal)

FIDELITY BROKERAGE SERVICES LLC

By: Robert P. Mazzarella
Robert P. Mazzarella
President

Acknowledgment: Commonwealth of Massachusetts, County of Suffolk

On November 28, 2000, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public: Lynne Barbekian
(seal)

STRATEGIC ADVISERS, INC.

By: Michael B. Fox
Michael B. Fox
Treasurer

Acknowledgment: Commonwealth of Massachusetts, County of Suffolk

On November 28, 2000, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public: Lynne Barbekian
(seal)