

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-K

(Mark One)

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: June 30, 2004

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number: 333-50316-02

MBNA AMERICA BANK, NATIONAL ASSOCIATION
on behalf of the
MBNA CREDIT CARD MASTER NOTE TRUST
(Exact name of registrant as specified in its charter)

United States of America
(STATE OR OTHER JURISDICTION
OF INCORPORATION OR ORGANIZATION)

51-0331-454
(I.R.S. EMPLOYER
IDENTIFICATION NO.)

Wilmington, DE. 19884

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE:

(800) 362-6255

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:

None

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:

None

INDICATE BY CHECK MARK WHETHER THE REGISTRANT HAS (1) FILED ALL REPORTS REQUIRED TO BE FILED BY SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 DURING THE PRECEDING 12 MONTHS (OR FOR SUCH SHORTER PERIOD THAT THE REGISTRANT WAS REQUIRED TO FILE SUCH REPORTS) AND (2) HAS BEEN SUBJECT TO SUCH FILING REQUIREMENTS FOR THE PAST 90 DAYS.

Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (ss.229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of the Form 10-K or any amendment to this form 10-K. ☐

Indicate by check mark whether the registrant is an accelerated filer (as defined in rule 12b-2 of the Act). Yes ☐ No ☒

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.

Registrant has no voting stock or class of common stock outstanding as of the date of this report.

Registrant has not been involved in bankruptcy proceedings during the preceding five years.

Registrant is not reporting as a corporate issuer.

Documents incorporated by reference:

No documents are being incorporated by reference

INTRODUCTORY NOTE

MBNA America Bank, National Association ("MBNA") is the originator of the MBNA Master Credit Card Trust II and is seller and servicer under the Pooling and Servicing Agreement (the "Agreement"), dated as of August 4, 1994, and the Series 2001-D Supplement (the "2001-D Supplement"), dated as of May 24, 2001, with the Agreement and the 2001-D Supplement providing for the issuance of the Series 2001-D Collateral Certificate (the "Certificate"). MBNA is the originator of the MBNA Credit Card Master Note Trust (the "Trust") and is beneficiary under the Indenture (the "Indenture") and the MBNAseries Indenture Supplement (the "Indenture Supplement") each dated as of May 24, 2001, and the Terms Document for:

Class A (2001-1) dated as of May 31, 2001
Class A (2001-2) dated as of July 26, 2001
Class A (2001-3) dated as of August 8, 2001
Class A (2001-4) dated as of September 27, 2001
Class A (2001-5) dated as of November 8, 2001
Class A (2002-1) dated as of January 31, 2002
Class A (2002-3) dated as of April 24, 2002
Class A (2002-4) dated as of May 9, 2002
Class A (2002-5) dated as of May 30, 2002
Class A (2002-6) dated as of June 26, 2002
Class A (2002-8) dated as of July 31, 2002
Class A (2002-9) dated as of July 31, 2002
Class A (2002-10) dated as of September 19, 2002
Class A (2002-12) dated as of November 19, 2002
Class A (2002-13) dated as of December 18, 2002
Class A (2003-1) dated as of February 27, 2003

Class A (2003-2) dated as of March 26, 2003
 Class A (2003-3) dated as of April 10, 2003
 Class A (2003-4) dated as of April 24, 2003
 Class A (2003-6) dated as of June 4, 2003
 Class A (2003-7) dated as of July 8, 2003
 Class A (2003-8) dated as of August 5, 2003
 Class A (2003-9) dated as of September 24, 2003
 Class A (2003-10) dated as of October 15, 2003
 Class A (2003-11) dated as of November 6, 2003
 Class A (2003-12) dated as of December 18, 2003
 Class A (2004-2) dated as of February 25, 2004
 Class A (2004-3) dated as of March 17, 2004
 Class A (2004-4) dated as of April 15, 2004
 Class A (2004-6) dated as of June 17, 2004
 Class B (2001-1) dated as of May 24, 2001
 Class B (2001-2) dated as of September 6, 2001
 Class B (2002-1) dated as of February 28, 2002
 Class B (2002-2) dated as of June 12, 2002
 Class B (2002-3) dated as of August 29, 2002
 Class B (2002-4) dated as of October 29, 2002
 Class B (2003-1) dated as of February 20, 2003
 Class B (2003-2) dated as of June 12, 2003
 Class B (2003-3) dated as of August 20, 2003
 Class B (2003-5) dated as of October 2, 2003
 Class B (2004-1) dated as of April 1, 2004
 Class C (2001-1) dated as of May 24, 2001
 Class C (2001-3) dated as of July 25, 2001
 Class C (2001-4) dated as of September 6, 2001
 Class C (2001-5) dated as of December 11, 2001
 Class C (2002-1) dated as of February 28, 2002
 Class C (2002-3) dated as of June 12, 2002
 Class C (2002-4) dated as of August 29, 2002
 Class C (2002-5) dated as of August 29, 2002
 Class C (2002-6) dated as of October 29, 2002
 Class C (2002-7) dated as of October 29, 2002
 Class C (2003-1) dated as of February 4, 2003
 Class C (2003-2) dated as of February 12, 2003
 Class C (2003-3) dated as of May 8, 2003
 Class C (2003-5) dated as of July 2, 2003
 Class C (2003-6) dated as of July 30, 2003
 Class C (2003-7) dated as of November 5, 2003
 Class C (2004-1) dated as of March 16, 2004

together the ("Terms Documents"), with the Indenture, Indenture Supplement and Terms Documents providing for the issuance of the Class A(2001-1), Class A(2001-2), Class A(2001-3), Class A(2001-4), Class A(2001-5), Class A(2002-1), Class A(2002-3), Class A(2002-4), Class A(2002-5), Class A(2002-6), Class A(2002-8), Class A(2002-9), Class A(2002-10), Class A(2002-12), Class A(2002-13), Class A(2003-1), Class A(2003-2), Class A(2003-3), Class A(2003-4), Class A(2003-6), Class A(2003-7), Class A(2003-8), Class A(2003-9), Class A(2003-10), Class A(2003-11), Class A(2003-12), Class A(2004-2), Class A(2004-3), Class A(2004-4), Class A(2004-6), Class B(2001-1), Class B(2001-2), Class B(2002-1), Class B(2002-2), Class B(2002-3), Class B(2002-4), Class B(2003-1), Class B(2003-2), Class B(2003-3), Class B(2003-5), Class B(2004-1), Class C(2001-1), Class C(2001-3), Class C(2001-4), Class C(2001-5), Class C(2002-1), Class C(2002-3), Class C(2002-4), Class C(2002-5), Class C(2002-6), Class C(2002-7), Class C(2003-1), Class C(2003-2), Class C(2003-3), Class C(2003-5), Class C(2003-6), Class C(2003-7) and Class C(2004-1) Notes (together, the "Notes"). Neither the Certificate nor the Notes represent obligations of or interests in MBNA. In November 1988, MBNA made application under the Securities Exchange Act of 1934 for an exemption from certain reporting requirements. On December 30, 1988, the staff of the Securities and Exchange Commission's Division of Corporation Finance granted MBNA's exemption request, pursuant to which MBNA is not required to respond to various items of Form 10-K. Such items are designated herein as "Not Applicable".

PART I

Item 1. Business.

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Not Applicable

Item 2. Properties.

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Not Applicable

Item 3. Legal Proceedings.

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None

Item 4. Submission of Matters to a Vote of Security Holders.

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None

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholders

- ----- Matters and Issuer Purchases of Equity Securities.

The Notes of each Series representing investors' interests in the Trust are represented by one or more Notes registered in the name of Cede and Co., the nominee of The Depository Trust Company.

Item 6. Selected Financial Data.

Not Applicable

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Not Applicable

Item 7A. Quantitative and Qualitative Disclosure About Market Risk.

Not Applicable

Item 8. Financial Statements and Supplementary Data.

Not Applicable

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.

None

Item 9A. Controls and Procedures.

Not Applicable

PART III

Item 10. Directors and Executive Officers of the Registrant.

Not Applicable

Item 11. Executive Compensation.

Not Applicable

Item 12. Security Ownership of Certain Beneficial Owners and Management.

(a) The Notes of the MBNAseries represent investors' interests in the Trust are represented by one or more Notes registered in the name of Cede and Co., the nominee of The Depository Trust Company ("DTC"), and an investor holding an interest in the Trust is not entitled to receive a Note representing such interest except in certain limited circumstances. Accordingly, Cede and Co. is the sole holder of record of Notes, which it holds on behalf of brokers, dealers, banks and other direct participants in the DTC system at June 30, 2004. Such direct participants may hold Notes for their own accounts or for the accounts of their customers. At June 30, 2004, the following direct DTC participants held positions in Notes representing interests in the Trust equal to or exceeding 5% of the total principal amount of the Notes of one or more Series outstanding on that date, as indicated. The information on DTC participants held positions is provided by DTC.

| Title Class | Name | Aggregate Amount of Certificates Held | Percentage of Ownership |
|----------------------------------|---|---------------------------------------|-------------------------|
| Series 2001-D Class A(2001-1) | Bank of New York (The) | \$157,013,000 | 15.70% |
| | JPMorgan Chase Bank | 301,898,000 | 30.19% |
| | Mellon Trust of New England, National Association | 75,742,000 | 7.57% |
| | Northern Trust Company (The) | 56,678,867 | 5.67% |
| | State Street Bank and Trust Company | 214,141,000 | 21.41% |
| Class A(2001-2) | Bank of New York (The) | \$110,000,000 | 22.00% |
| | DBTC Americas/Deutsche Bank Frankfurt | 60,000,000 | 12.00% |
| | Goldman, Sachs and Co. | 30,000,000 | 6.00% |
| | JPMorgan Chase Bank | 185,000,000 | 37.00% |
| | State Street Bank and Trust Company | 45,000,000 | 9.00% |

| | | | |
|------------------|---|---------------|--------|
| Class A(2001-3) | Bank of New York (The) | \$148,548,000 | 14.85% |
| | Citibank Dealer - Tax Exempt Operations | 59,440,000 | 5.94% |
| | Citibank, N.A. | 55,349,000 | 5.53% |
| | JPMorgan Chase Bank | 159,675,000 | 15.97% |
| | JPMorgan Chase Bank/Correspondence Clearing Services 2 | 50,000,000 | 5.00% |
| | Mellon Trust of New England, National Association | 283,415,000 | 28.34% |
| | State Street Bank and Trust Company | 181,853,000 | 18.19% |
| Class A(2001-4) | Bank of New York (The) | \$ 68,085,000 | 6.81% |
| | Investors Bank and Trust Company | 106,920,000 | 10.69% |
| | JPMorgan Chase Bank | 282,525,000 | 28.25% |
| | JPMorgan Chase Bank/Correspondence Clearing Services 2 | 67,600,000 | 6.76% |
| | Mellon Trust of New England, National Association | 148,585,000 | 14.86% |
| | Northern Trust Company (The) | 109,930,000 | 10.99% |
| | State Street Bank and Trust Company | 137,220,000 | 13.72% |
| Class A(2001-5) | Bank of New York (The) | \$ 25,000,000 | 5.00% |
| | Citibank, N.A. | 60,000,000 | 12.00% |
| | JPMorgan Chase Bank | 41,000,000 | 8.20% |
| | State Street Bank and Trust Company | 79,000,000 | 15.80% |
| | U.S. Bank N.A. | 221,000,000 | 44.20% |
| | Wachovia Bank N.A. - Phila. Main | 29,000,000 | 5.80% |
| Class A(2002-1) | Bank of New York (The) | \$229,836,000 | 22.98% |
| | JPMorgan Chase Bank | 273,817,000 | 27.38% |
| | Mellon Trust of New England, National Association | 108,925,000 | 10.89% |
| | State Street Bank and Trust Company | 167,640,000 | 16.76% |
| Class A(2002-3) | Banc of America Securities LLC | \$171,800,000 | 22.91% |
| | Bank of New York (The) | 104,000,000 | 13.87% |
| | Citibank, N.A. | 55,400,000 | 7.39% |
| | JPMorgan Chase Bank | 116,100,000 | 15.48% |
| | Swiss American Securities Inc. | 65,000,000 | 8.67% |
| | U.S. Bank N.A. | 140,000,000 | 18.67% |
| Class A(2002-4) | Bank of New York (The) | \$207,815,000 | 20.78% |
| | JPMorgan Chase Bank | 153,565,000 | 15.36% |
| | Mellon Trust of New England, National Association | 238,175,000 | 23.82% |
| | State Street Bank and Trust Company | 215,470,000 | 21.55% |
| Class A(2002-5) | HSBC Bank and Trust Company(Delaware), National Association | \$ 40,000,000 | 5.33% |
| | JPMorgan Chase Bank | 123,250,000 | 16.43% |
| | JPMorgan Chase Bank/Correspondence Clearing Services 2 | 70,000,000 | 9.33% |
| | U.S. Bank N.A. | 382,700,000 | 51.03% |
| | Wells Fargo Bank, National Association | 65,000,000 | 8.67% |
| Class A(2002-6) | Bank of New York (The) | \$ 60,035,000 | 8.00% |
| | JPMorgan Chase Bank | 185,179,000 | 24.69% |
| | Mellon Trust of New England, National Association | 135,309,000 | 18.04% |
| | Northern Trust Company (The) | 79,023,000 | 10.54% |
| | State Street Bank and Trust Company | 102,590,000 | 13.68% |
| Class A(2002-8) | Bank of New York (The) | \$100,000,000 | 25.00% |
| | Goldman, Sachs and Co. | 45,000,000 | 11.25% |
| | JPMorgan Chase Bank | 69,000,000 | 17.25% |
| | JPMorgan Chase Bank/Correspondence Clearing Services 2 | 25,000,000 | 6.25% |
| | Mellon Trust of New England, National Association | 20,000,000 | 5.00% |
| | Merrill Lynch, Pierce, Fenner and Smith, Incorporated | 50,000,000 | 12.50% |
| | U.S. Bank N.A. | 68,000,000 | 17.00% |
| Class A(2002-9) | Bank of New York (The) | \$172,225,000 | 24.60% |
| | JPMorgan Chase Bank | 95,950,000 | 13.71% |
| | State Street Bank and Trust Company | 353,595,000 | 50.51% |
| Class A(2002-10) | Citibank Dealer - Tax Exempt Operations | \$100,000,000 | 10.00% |
| | JPMorgan Chase Bank | 297,000,000 | 29.70% |
| | State Street Bank and Trust Company | 318,000,000 | 31.80% |
| | UBS Securities LLC | 117,000,000 | 11.70% |
| Class A(2002-12) | Bank of New York (The) | \$175,955,000 | 11.73% |
| | Citibank Dealer - Tax Exempt Operations | 100,000,000 | 6.67% |
| | JPMorgan Chase Bank | 118,875,000 | 7.93% |
| | Mellon Trust of New England, National Association | 192,180,000 | 12.81% |
| | State Street Bank and Trust Company | 690,605,000 | 46.04% |
| Class A(2002-13) | Bank of New York (The) | \$ 62,700,000 | 12.54% |
| | Citibank Dealer - Tax Exempt Operations | 250,000,000 | 50.00% |
| | JPMorgan Chase Bank | 25,450,000 | 5.09% |
| | Mellon Trust of New England, National Association | 66,675,000 | 13.34% |
| | Wachovia Bank N.A. - Phila. Main | 27,500,000 | 5.50% |
| Class A(2003-1) | Bank of New York (The) | \$ 76,775,000 | 15.36% |
| | Citibank, N.A. | 67,505,000 | 13.50% |
| | JPMorgan Chase Bank | 89,350,000 | 17.87% |
| | Mellon Trust of New England, National Association | 62,525,000 | 12.51% |
| | State Street Bank and Trust Company | 59,815,000 | 11.96% |
| Class A(2003-2) | Bank of New York (The) | \$106,980,000 | 10.70% |
| | BNY/Sun Trust Bank | 50,000,000 | 5.00% |
| | Citibank, N.A. | 52,450,000 | 5.25% |
| | Mellon Trust of New England, National Association | 104,325,000 | 10.43% |

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|------------------|--|---------------|--------|
| | State Street Bank and Trust Company | 150,925,000 | 15.09% |
| | U.S. Bank N.A. | 179,465,000 | 17.95% |
| | UBS AG | 248,000,000 | 24.80% |
| Class A(2003-3) | Bank of New York (The) | \$194,950,000 | 25.99% |
| | Citibank, N.A. | 40,400,000 | 5.39% |
| | JPMorgan Chase Bank | 210,128,000 | 28.02% |
| | UBS AG | 80,000,000 | 10.67% |
| Class A(2003-4) | Bank of New York (The) | \$180,720,000 | 24.10% |
| | Harris Trust and Savings Bank | 40,000,000 | 5.33% |
| | JPMorgan Chase Bank | 38,625,000 | 5.15% |
| | State Street Bank and Trust Company | 41,390,000 | 5.52% |
| | U.S. Bank N.A. | 355,000,000 | 47.33% |
| Class A(2003-6) | Bank of New York (The) | \$ 49,370,000 | 9.87% |
| | BNY/Sun Trust Bank Portfolio | 50,000,000 | 10.00% |
| | JPMorgan Chase Bank | 193,040,000 | 38.61% |
| | Mellon Trust of New England, National Association | 42,270,000 | 8.45% |
| | Northern Trust Company (The) | 35,000,000 | 7.00% |
| | State Street Bank and Trust Company | 61,245,000 | 12.25% |
| Class A(2003-7) | Bank of New York (The) | \$ 50,887,000 | 7.83% |
| | Investors Bank and Trust Company | 35,825,000 | 5.51% |
| | JPMorgan Chase Bank | 68,125,000 | 10.48% |
| | Mellon Trust of New England, National Association | 93,980,000 | 14.46% |
| | Northern Trust Company (The) | 38,130,000 | 5.87% |
| | PNC Bank, National Association | 123,865,000 | 19.06% |
| | State Street Bank and Trust Company | 146,808,000 | 22.59% |
| Class A(2003-8) | Bank of New York (The) | \$235,000,000 | 31.33% |
| | Citibank, N.A. | 191,500,000 | 25.53% |
| | Harris Trust and Savings Bank | 40,000,000 | 5.33% |
| | State Street Bank and Trust Company | 50,000,000 | 6.67% |
| | U.S. Bank N.A. | 199,000,000 | 26.53% |
| Class A(2003-9) | Citibank, N.A. | \$ 85,000,000 | 8.10% |
| | JPMorgan Chase Bank | 278,500,000 | 26.52% |
| | Merrill Lynch, Pierce Fenner and Smith Safekeeping | 60,000,000 | 5.71% |
| | State Street Bank and Trust Company | 476,750,000 | 45.40% |
| Class A(2003-10) | BNY / ITC - Dealers Clearance Special | \$180,000,000 | 36.00% |
| | Goldman, Sachs and Co. | 47,000,000 | 9.40% |
| | HSBC Bank USA Omnibus | 50,000,000 | 10.00% |
| | JPMorgan Chase Bank | 63,000,000 | 12.60% |
| | LaSalle Bank National Association | 40,000,000 | 8.00% |
| | State Street Bank and Trust Company | 50,000,000 | 10.00% |
| | Wells Fargo Bank, National Association | 70,000,000 | 14.00% |
| Class A(2003-11) | Bank of New York (The) | \$ 57,955,000 | 11.59% |
| | Bank of New York (The)/Fifth Third Bank | 25,000,000 | 5.00% |
| | JPMorgan Chase Bank | 77,365,000 | 15.47% |
| | Mellon Trust of New England, National Association | 151,345,000 | 30.27% |
| | State Street Bank and Trust Company | 75,030,000 | 15.01% |
| | Wachovia Bank N.A. - Phila. Main | 29,000,000 | 5.80% |
| Class A(2003-12) | Bank of New York (The) | \$167,800,000 | 33.56% |
| | Citibank, N.A. | 47,900,000 | 9.58% |
| | JPMorgan Chase Bank | 55,050,000 | 11.01% |
| | U.S. Bank N.A. | 165,900,000 | 33.18% |
| | Wells Fargo Bank, National Association | 25,000,000 | 5.00% |
| Class A(2004-2) | Bank of New York (The) | \$204,140,000 | 34.02% |
| | BNP Paribas Securities Corp. | 30,000,000 | 5.00% |
| | Citibank, N.A. | 100,665,000 | 16.78% |
| | JPMorgan Chase Bank | 54,691,000 | 9.12% |
| | State Street Bank and Trust Company | 91,055,000 | 15.18% |
| Class A(2004-3) | BNY / ITC - Dealers Clearance Special | \$112,000,000 | 16.00% |
| | Brown Brothers Harriman and Co. | 50,000,000 | 7.14% |
| | DBTC Americas/Deutsche Bank Frankfurt | 150,000,000 | 21.43% |
| | Deutsche Bank Securities Inc. | 172,000,000 | 24.57% |
| | JPMorgan Chase Bank | 55,000,000 | 7.86% |
| | UBS Securities LLC/CMO | 50,000,000 | 7.14% |
| Class A(2004-4) | Bank of New York (The) | \$137,895,000 | 10.21% |
| | JPMorgan Chase Bank | 120,840,000 | 8.95% |
| | Mellon Trust of New England, National Association | 196,285,000 | 14.54% |
| | Northern Trust Company (The) | 113,490,000 | 8.41% |
| | State Street Bank and Trust Company | 532,045,000 | 39.41% |
| Class A(2004-6) | Bank of New York (The) | \$ 80,000,000 | 16.00% |
| | Citibank, N.A. | 50,000,000 | 10.00% |
| | Harris Trust and Savings Bank | 35,000,000 | 7.00% |
| | JPMorgan Chase Bank | 57,000,000 | 11.40% |
| | Mellon Trust of New England, National Association | 199,500,000 | 39.90% |
| | State Street Bank and Trust Company | 70,500,000 | 14.10% |
| Class B(2001-1) | Bank of New York (The) | \$ 91,150,000 | 36.46% |
| | Bank of Tokyo - Mitsubishi Trust Company | 15,000,000 | 6.00% |
| | JPMorgan Chase Bank | 100,400,000 | 40.16% |

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|-----------------|---|---------------|--------|
| | PNC Bank, National Association | 25,000,000 | 10.00% |
| | State Street Bank and Trust Company | 12,878,000 | 5.15% |
| Class B(2001-2) | Bank of New York (The) | \$ 45,747,000 | 18.30% |
| | Bank of New York (The)/Fifth Third Bank | 50,000,000 | 20.00% |
| | JPMorgan Chase Bank | 133,653,000 | 53.46% |
| Class B(2002-1) | Bank of New York (The) | \$ 28,660,000 | 11.46% |
| | Citibank, N.A. | 15,900,000 | 6.36% |
| | JPMorgan Chase Bank | 44,185,000 | 17.67% |
| | Mellon Trust of New England, National Association | 71,015,000 | 28.41% |
| | State Street Bank and Trust Company | 78,185,000 | 31.27% |
| Class B(2002-2) | Bank of New York (The) | \$ 42,166,000 | 16.87% |
| | Bank of New York (The)/Fifth Third Bank | 33,434,000 | 13.37% |
| | Bank of Tokyo - Mitsubishi Trust Company | 23,276,000 | 9.31% |
| | JPMorgan Chase Bank | 59,631,000 | 23.85% |
| | Mellon Trust of New England, National Association | 48,900,000 | 19.56% |
| | State Street Bank and Trust Company | 15,000,000 | 6.00% |
| | Wachovia Bank N.A. - Phila. Main | 19,500,000 | 7.80% |
| Class B(2002-3) | Bank of New York (The) | \$ 47,550,000 | 19.02% |
| | Barclays Global Investors N.A./Investors Bank and Trust Company | 100,000,000 | 40.00% |
| | Citibank, N.A. | 75,000,000 | 30.00% |
| | JPMorgan Chase Bank | 25,000,000 | 10.00% |
| Class B(2002-4) | JPMorgan Chase Bank | \$182,800,000 | 91.40% |
| Class B(2003-1) | Bank of New York (The) | \$ 10,000,000 | 5.00% |
| | Citibank, N.A. | 13,000,000 | 6.50% |
| | JPMorgan Chase Bank | 100,000,000 | 50.00% |
| | JPMorgan Chase Bank/Correspondence Clearing Services 2 | 10,000,000 | 5.00% |
| | Merrill Lynch, Pierce Fenner and Smith Safekeeping | 40,000,000 | 20.00% |
| | Sumitomo Trust and Banking Co. (U.S.A.) | 20,000,000 | 10.00% |
| Class B(2003-2) | Bank of Tokyo - Mitsubishi Trust Company | \$150,000,000 | 75.00% |
| | JPMorgan Chase Bank/Correspondence Clearing Services 2 | 10,000,000 | 5.00% |
| | State Street Bank and Trust Company | 20,745,000 | 10.37% |
| Class B(2003-3) | Bank of New York (The) | \$ 17,988,000 | 8.99% |
| | Bank of Tokyo - Mitsubishi Trust Company | 20,000,000 | 10.00% |
| | JPMorgan Chase Bank | 60,155,000 | 30.08% |
| | PNC Bank, National Association | 25,000,000 | 12.50% |
| | State Street Bank and Trust Company | 51,957,000 | 25.98% |
| Class B(2003-5) | Bank of New York (The) | \$ 18,605,000 | 12.40% |
| | JPMorgan Chase Bank | 33,720,000 | 22.48% |
| | Mellon Trust of New England, National Association | 9,342,000 | 6.23% |
| | State Street Bank and Trust Company | 75,493,000 | 50.33% |
| Class B(2004-1) | Bank of New York (The) | \$ 20,200,000 | 5.77% |
| | Citibank, N.A. | 42,100,000 | 12.03% |
| | Northern Trust Company (The) | 28,125,000 | 8.04% |
| | State Street Bank and Trust Company | 227,515,000 | 65.00% |
| Class C(2001-1) | Bank of Tokyo - Mitsubishi Trust Company | \$ 49,545,000 | 19.82% |
| | Citigroup Global Markets Inc./Salomon Brothers | 18,026,200 | 7.21% |
| | JPMorgan Chase Bank | 53,125,000 | 21.25% |
| | Mellon Trust of New England, National Association | 64,212,800 | 25.69% |
| | State Street Bank and Trust Company | 22,149,000 | 8.86% |
| Class C(2001-3) | Bank of New York (The) | \$ 67,668,000 | 16.92% |
| | Bank of Tokyo - Mitsubishi Trust Company | 50,000,000 | 12.50% |
| | JPMorgan Chase Bank | 63,821,000 | 15.96% |
| | Mellon Trust of New England, National Association | 53,450,000 | 13.36% |
| | Northern Trust Company (The) | 31,265,000 | 7.82% |
| | State Street Bank and Trust Company | 101,432,000 | 25.36% |
| Class C(2001-4) | JPMorgan Chase Bank | \$215,000,000 | 86.00% |
| | Sumitomo Trust and Banking Co. (U.S.A.) | 20,000,000 | 8.00% |
| Class C(2001-5) | Bank of New York (The) | \$ 26,325,000 | 17.55% |
| | JPMorgan Chase Bank | 85,000,000 | 56.67% |
| | LaSalle Bank National Association | 15,750,000 | 10.50% |
| | State Street Bank and Trust Company | 11,075,000 | 7.38% |
| | Sumitomo Trust and Banking Co. (U.S.A.) | 10,000,000 | 6.67% |
| Class C(2002-1) | Bank of New York (The) | \$ 31,385,000 | 12.55% |
| | Citibank, N.A. | 55,000,000 | 22.00% |
| | JPMorgan Chase Bank | 57,625,000 | 23.05% |
| | Mellon Trust of New England, National Association | 30,811,000 | 12.32% |
| | State Street Bank and Trust Company | 37,685,000 | 15.07% |
| Class C(2002-3) | Bank of New York (The) | \$ 12,000,000 | 6.00% |
| | Citibank, N.A. | 32,000,000 | 16.00% |
| | JPMorgan Chase Bank | 18,500,000 | 9.25% |
| | LaSalle Bank National Association | 15,500,000 | 7.75% |
| | UBS AG | 90,000,000 | 45.00% |
| | Wells Fargo Bank, National Association | 18,000,000 | 9.00% |
| Class C(2002-4) | JPMorgan Chase Bank | \$ 80,000,000 | 80.00% |

| | | | |
|-----------------|--|---------------|---------|
| | State Street Bank and Trust Company | 15,000,000 | 15.00% |
| | Sumitomo Trust and Banking Co. (U.S.A.) | 5,000,000 | 5.00% |
| Class C(2002-5) | Bank of New York (The) | \$ 38,000,000 | 38.00% |
| | Brown Brothers Harriman and Co. | 8,000,000 | 8.00% |
| | Mellon Trust of New England, National Association | 10,610,000 | 10.61% |
| | Merrill Lynch, Pierce Fenner and Smith Safekeeping | 5,005,000 | 5.01% |
| | Northern Trust Company (The) | 16,700,000 | 16.70% |
| | State Street Bank and Trust Company | 14,637,000 | 14.64% |
| Class C(2002-6) | Bank of New York (The) | \$3,000,000 | 6.00% |
| | JPMorgan Chase Bank | 20,000,000 | 40.00% |
| | LaSalle Bank National Association | 8,000,000 | 16.00% |
| | State Street Bank and Trust Company | 4,000,000 | 8.00% |
| | Wachovia Bank N.A. | 4,000,000 | 8.00% |
| | Wells Fargo Bank, National Association | 11,000,000 | 22.00% |
| Class C(2002-7) | Bank of New York (The) | \$9,750,000 | 19.50% |
| | Citibank, N.A. | 13,000,000 | 26.00% |
| | JPMorgan Chase Bank | 17,000,000 | 34.00% |
| | LaSalle Bank National Association | 4,000,000 | 8.00% |
| | State Street Bank and Trust Company | 5,000,000 | 10.00% |
| Class C(2003-1) | JPMorgan Chase Bank | \$ 93,600,000 | 46.80% |
| | LaSalle Bank National Association | 18,000,000 | 9.00% |
| | Morgan Stanley and Co. Incorporated | 30,000,000 | 15.00% |
| | State Street Bank and Trust Company | 13,785,000 | 6.89% |
| | Wells Fargo Bank, National Association | 12,000,000 | 6.00% |
| Class C(2003-2) | Bank of New York (The)/Broker Dealer Omnibus | \$ 10,000,000 | 10.00% |
| | JPMorgan Chase Bank | 80,000,000 | 80.00% |
| | State Street Bank and Trust Company | 10,000,000 | 10.00% |
| Class C(2003-3) | Bank of New York (The) | \$ 50,000,000 | 28.57% |
| | Bank of New York (The)/Broker Dealer Omnibus | 21,000,000 | 12.00% |
| | Bear, Stearns Securities Corp. | 20,000,000 | 11.43% |
| | Citibank, N.A. | 19,700,000 | 11.26% |
| | JPMorgan Chase Bank | 25,300,000 | 14.46% |
| | JPMorgan Chase Bank/JPMSI Prime Brokerage | 9,000,000 | 5.14% |
| | PNC Bank, National Association | 15,420,000 | 8.81% |
| | Sumitomo Trust and Banking Co. (U.S.A.) | 9,000,000 | 5.14% |
| Class C(2003-5) | Bank of New York (The)/Broker Dealer Omnibus | \$ 75,000,000 | 75.00% |
| | Brown Brothers Harriman and Co. | 7,110,000 | 7.11% |
| | Citibank, N.A. | 10,360,000 | 10.36% |
| Class C(2003-6) | Bank of New York (The) | \$ 78,000,000 | 31.20% |
| | Bank of Tokyo - Mitsubishi Trust Company | 150,000,000 | 60.00% |
| | Citigroup Global Markets Inc./Salomon Brothers | 13,000,000 | 5.20% |
| Class C(2003-7) | UFJ Trust Company of New York | \$100,000,000 | 100.00% |
| Class C(2004-1) | Bank of New York (The)/Broker Dealer Omnibus | \$100,000,000 | 50.00% |
| | Bank of Tokyo - Mitsubishi Trust Company | 80,000,000 | 40.00% |
| | Citigroup Global Markets Inc./Salomon Brothers | 20,000,000 | 10.00% |

The address of each of the above participants is:

C/O The Depository Trust Company
55 Water Street
New York, NY 10041

(b) Not Applicable

(c) Not Applicable

Item 13. Certain Relationships and Related Transactions.

None

Item 14. Principal Accounting Fees and Services.

Not Applicable

PART IV

Item 15. Exhibits, Financial Statement Schedules, and Reports on Form 8-K.

(a) The following documents are filed as part of this Report:

3. Exhibits:

31. Certification

99.01 Annual Accountant's reports each dated August 16, 2004 with respect to MBNA Master Credit Card Trust II and the MBNA Credit Card Master Note Trust MBNAseries
 Class A(2001-1), Class A(2001-2), Class A(2001-3), Class A(2001-4), Class A(2001-5), Class A(2002-1), Class A(2002-3), Class A(2002-4), Class A(2002-5), Class A(2002-6), Class A(2002-8), Class A(2002-9), Class A(2002-10), Class A(2002-12), Class A(2002-13), Class A(2003-1), Class A(2003-2), Class A(2003-3), Class A(2003-4), Class A(2003-6), Class A(2003-7), Class A(2003-8), Class A(2003-9), Class A(2003-10), Class A(2003-11), Class A(2003-12), Class A(2004-2), Class A(2004-3), Class A(2004-4), Class A(2004-6), Class B(2001-1), Class B(2001-2), Class B(2002-1), Class B(2002-2), Class B(2002-3), Class B(2002-4), Class B(2003-1), Class B(2003-2), Class B(2003-3), Class B(2003-5), Class B(2004-1), Class C(2001-1), Class C(2001-3), Class C(2001-4), Class C(2001-5), Class C(2002-1), Class C(2002-3), Class C(2002-4), Class C(2002-5), Class C(2002-6), Class C(2002-7), Class C(2003-1), Class C(2003-2), Class C(2003-3), Class C(2003-5), Class C(2003-6), Class C(2003-7), Class C(2004-1).

99.02 Annual Servicer's Certificate dated August 16, 2004 with respect to the MBNA Master Credit Card Trust II and the MBNA Credit Card Master Note Trust MBNAseries
 Class A(2001-1), Class A(2001-2), Class A(2001-3), Class A(2001-4), Class A(2001-5), Class A(2002-1), Class A(2002-3), Class A(2002-4), Class A(2002-5), Class A(2002-6), Class A(2002-8), Class A(2002-9), Class A(2002-10), Class A(2002-12), Class A(2002-13), Class A(2003-1), Class A(2003-2), Class A(2003-3), Class A(2003-4), Class A(2003-6), Class A(2003-7), Class A(2003-8), Class A(2003-9), Class A(2003-10), Class A(2003-11), Class A(2003-12), Class A(2004-2), Class A(2004-3), Class A(2004-4), Class A(2004-6), Class B(2001-1), Class B(2001-2), Class B(2002-1), Class B(2002-2), Class B(2002-3), Class B(2002-4), Class B(2003-1), Class B(2003-2), Class B(2003-3), Class B(2003-5), Class B(2004-1), Class C(2001-1), Class C(2001-3), Class C(2001-4), Class C(2001-5), Class C(2002-1), Class C(2002-3), Class C(2002-4), Class C(2002-5), Class C(2002-6), Class C(2002-7), Class C(2003-1), Class C(2003-2), Class C(2003-3), Class C(2003-5), Class C(2003-6), Class C(2003-7), Class C(2004-1).

(b) Forms 8-K were filed by the registrant during the fiscal year ending June 30, 2004. The reports filed included the following:

- Item 2. Acquisition or Disposition of Assets
- Item 5. Other Events
- Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

| 8-K Filing Date | Item 2 | Item 5 | Item 7 |
|--------------------|--------|--------|--------|
| ----- | ----- | ----- | ----- |
| July 14, 2003 | | X | X |
| July 16, 2003 | | X | X |
| July 23, 2003 | | X | X |
| August 1, 2003 | | X | X |
| August 14, 2003 | X | X | X |
| September 12, 2003 | | X | X |
| September 15, 2003 | | X | X |
| September 25, 2003 | | X | X |
| September 30, 2003 | | X | X |
| October 15, 2003 | | X | X |
| October 16, 2003 | | X | X |
| October 28, 2003 | | X | X |
| November 17, 2003 | | X | X |
| November 25, 2003 | | X | X |
| December 15, 2003 | | X | X |
| December 19, 2003 | | X | X |
| January 16, 2004 | | | X |
| February 10, 2004 | | X | X |
| February 17, 2004 | | | X |
| February 24, 2004 | | X | X |
| February 25, 2004 | | X | X |
| March 2, 2004 | | X | X |
| March 15, 2004 | | | X |
| March 16, 2004 | | X | X |
| March 17, 2004 | | X | X |
| March 25, 2004 | | X | X |
| April 1, 2004 | | X | X |
| April 7, 2004 | | X | X |
| April 15, 2004 | | X | X |
| May 17, 2004 | | X | X |
| May 27, 2004 | | X | X |
| June 15, 2004 | | X | X |
| June 17, 2004 | | X | X |

(c) See item 15(a) (3) above.

SIGNATURES

MBNA Credit Card Master Note Trust (Registrant)
By: MBNA America Bank, National Association
As Servicer

Date: September 21, 2004

By: /s/Douglas O. Hart

Douglas O. Hart
Senior Executive Vice President

Certification

I, Douglas O. Hart, certify that:

1. I have reviewed this annual report on Form 10-K, and all reports on Form 8-K containing distribution or servicing reports filed in respect of periods included in the year covered by this annual report, of the MBNA Credit Card Master Note Trust;

2. Based on my knowledge, the information in these reports, taken as a whole, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading as of the last day of the period covered by this annual report;

3. Based on my knowledge, the distribution or servicing information required to be provided to the trustee by the servicer under the pooling and servicing, or similar, agreement, for inclusion in these reports is included in these reports;

4. I am responsible for reviewing the activities performed by the servicer under the pooling and servicing, or similar, agreement, and based upon my knowledge and the annual compliance review required under that agreement, and except as disclosed in the reports, the servicer has fulfilled its obligations under that servicing agreement; and

5. The reports disclose all significant deficiencies relating to the servicer's compliance with the minimum servicing standards based upon the report provided by an independent public accountant, after conducting a review in compliance with the Uniform Single Attestation Program for Mortgage Bankers or similar procedure, as set forth in the pooling and servicing, or similar, agreement, that is included in these reports.

Date: September 21, 2004

/s/ Douglas O. Hart
Douglas O. Hart
Senior Executive Vice President

Report of Independent Accountants

MBNA America Bank, N.A.
1100 North King Street
Wilmington, Delaware 19801

and

The Bank of New York
101 Barclay Street
New York, New York 10286

MBNA Master Credit Card Trust II

We have examined management's assertion that MBNA America Bank, N.A. ("MBNA" or "the Company"), a wholly owned subsidiary of MBNA Corporation, complied with the covenants and conditions of sections 2.05(e), 2.06, 2.07, 2.08(a), 2.09, 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), (c) and (d) and 13.02(d) of the Pooling and Servicing Agreement dated as of August 4, 1994, as amended (the "PSA") and the sections specified in Attachment A of the applicable Series' Pooling and Servicing Agreement Supplement (the "PSA Supplement"), between MBNA and The Bank of New York, during the compliance periods specified in Attachment A. In addition, we have examined management's assertion that MBNA complied with the covenants and conditions of sections 310(a), 402(a), 701(a) and (b), 907, 908(a) and 1201 of the MBNA Credit Card Master Note Trust Indenture dated as of May 24, 2001 (the "Indenture") and sections 2.02(i)-(iv), 3.16 and 4.01(a) of the MBNA Credit Card Master Note Trust MBNA Series Indenture Supplement dated May 24, 2001 (the "Indenture Supplement" together with the PSA, PSA Supplement and Indenture, the "Agreements" as filed with the Securities and Exchange Commission), between the MBNA Credit Card Master Note Trust and The Bank of New York, during the compliance periods specified in Attachment A.

Management's assertion is included in the accompanying report by management titled, "Report of Management on Credit Card and Consumer Loan Trust Internal Control and Pooling and Servicing Agreement/Indenture Compliance" (the "Report"). Management is responsible for MBNA's compliance with those requirements. Our responsibility is to express an opinion on management's assertions about the Company's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about MBNA's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on MBNA's compliance with specified requirements.

In our opinion, management's assertion that MBNA complied with the covenants and conditions of the Agreements, referred to above, during the compliance periods specified in Attachment A, is fairly stated, in all material respects.

August 16, 2004

/s/ Ernst and Young LLP

Attachment A

| Series | Pooling and Servicing Agreement Supplement Date (*) | PSA Supplement Sections | Compliance Period |
|--------|---|-------------------------|----------------------------------|
| 1994-E | December 15, 1994 | (b) | July 1, 2003 - April 15, 2004 |
| 1995-A | March 22, 1995 | (a) | July 1, 2003 - June 30, 2004 |
| 1995-C | June 29, 1995 | (c) | July 1, 2003 - June 30, 2004 |
| 1996-B | March 26, 1996 | (a) | July 1, 2003 - June 30, 2004 |
| 1996-G | July 17, 1996 | (a) | July 1, 2003 - June 30, 2004 |
| 1996-J | September 19, 1996 | (a) | July 1, 2003 - October 15, 2003 |
| 1996-K | October 24, 1996 | (a) | July 1, 2003 - November 17, 2003 |
| 1996-M | November 26, 1996 | (d) | July 1, 2003 - June 30, 2004 |
| 1997-B | February 27, 1997 | (a) | July 1, 2003 - June 30, 2004 |
| 1997-C | March 26, 1997 | (a) | July 1, 2003 - March 15, 2004 |
| 1997-D | May 22, 1997 | (e) | July 1, 2003 - June 30, 2004 |
| 1997-G | June 18, 1997 | (a) | July 1, 2003 - June 15, 2004 |
| 1997-H | August 6, 1997 | (e) | July 1, 2003 - June 30, 2004 |
| 1997-I | August 26, 1997 | (f) | July 1, 2003 - June 30, 2004 |
| 1997-J | September 10, 1997 | (a) | July 1, 2003 - June 30, 2004 |
| 1997-K | October 22, 1997 | (a) | July 1, 2003 - June 30, 2004 |

Attachment A (continued)

| Series | Pooling and Servicing Agreement Supplement Date (*) | PSA Supplement Sections | Compliance Period |
|--------|---|-------------------------|-----------------------------------|
| 1997-O | December 23, 1997 | (a) | July 1, 2003 - June 30, 2004 |
| 1998-B | April 14, 1998 | (e) | July 1, 2003 - June 30, 2004 |
| 1998-D | July 30, 1998 | (f) | July 1, 2003 - July 15, 2003 |
| 1998-E | August 11, 1998 | (d) | July 1, 2003 - June 30, 2004 |
| 1998-F | August 26, 1998 | (d) | July 1, 2003 - June 30, 2004 |
| 1998-G | September 10, 1998 | (a) | July 1, 2003 - June 30, 2004 |
| 1998-J | October 29, 1998 | (a) | July 1, 2003 - September 15, 2003 |
| 1999-A | March 25, 1999 | (a) | July 1, 2003 - February 17, 2004 |
| 1999-B | March 26, 1999 | (f) | July 1, 2003 - June 30, 2004 |
| 1999-C | May 18, 1999 | (e) | July 1, 2003 - May 17, 2004 |
| 1999-D | June 3, 1999 | (a) | July 1, 2003 - June 30, 2004 |
| 1999-F | August 3, 1999 | (e) | July 1, 2003 - June 30, 2004 |
| 1999-G | July 29, 1999 | (f) | July 1, 2003 - June 30, 2004 |
| 1999-H | August 18, 1999 | (d) | July 1, 2003 - April 15, 2004 |
| 1999-J | September 23, 1999 | (f) | July 1, 2003 - June 30, 2004 |

Attachment A (continued)

| Series | Pooling and Servicing Agreement Supplement Date (*) | PSA Supplement Sections | Compliance Period |
|--------|---|-------------------------|------------------------------|
| 1999-L | November 5, 1999 | (a) | July 1, 2003 - June 30, 2004 |
| 1999-M | December 1, 1999 | (f) | July 1, 2003 - June 30, 2004 |
| 2000-A | March 8, 2000 | (f) | July 1, 2003 - June 30, 2004 |
| 2000-C | April 13, 2000 | (a) | July 1, 2003 - June 30, 2004 |
| 2000-D | May 11, 2000 | (a) | July 1, 2003 - June 30, 2004 |
| 2000-E | June 1, 2000 | (f) | July 1, 2003 - June 30, 2004 |
| 2000-F | June 23, 2000 | (d) | July 1, 2003 - June 30, 2004 |
| 2000-G | July 20, 2000 | (d) | July 1, 2003 - June 30, 2004 |
| 2000-H | August 23, 2000 | (d) | July 1, 2003 - June 30, 2004 |
| 2000-I | September 8, 2000 | (g) | July 1, 2003 - June 30, 2004 |
| 2000-J | October 12, 2000 | (h) | July 1, 2003 - June 30, 2004 |
| 2000-K | November 21, 2000 | (d) | July 1, 2003 - June 30, 2004 |
| 2000-L | December 13, 2000 | (g) | July 1, 2003 - June 30, 2004 |
| 2001-A | February 20, 2001 | (a) | July 1, 2003 - June 30, 2004 |
| 2001-B | March 8, 2001 | (a) | July 1, 2003 - June 30, 2004 |
| 2001-C | April 25, 2001 | (e) | July 1, 2003 - June 30, 2004 |
| 2001-D | May 24, 2001 | (i) | July 1, 2003 - June 30, 2004 |

Attachment A (continued)

| MBNA Credit Card Master Note Trust Notes | Indenture and Indenture Supplement Date | Terms Document Date | Compliance Period |
|--|---|---------------------|------------------------------|
| MBNAseries Class B (2001-1) | May 24, 2001 | May 24, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2001-1) | May 24, 2001 | May 24, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2001-1) | May 24, 2001 | May 31, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2001-2) | May 24, 2001 | July 12, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2001-3) | May 24, 2001 | July 25, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2001-2) | May 24, 2001 | July 26, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2001-3) | May 24, 2001 | August 8, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2001-Emerald) | May 24, 2001 | August 15, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class B (2001-2) | May 24, 2001 | September 6, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2001-4) | May 24, 2001 | September 6, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2001-4) | May 24, 2001 | September 27, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2001-5) | May 24, 2001 | November 8, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2001-5) | May 24, 2001 | December 11, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class B (2001-3) | May 24, 2001 | December 20, 2001 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-1) | May 24, 2001 | January 31, 2002 | July 1, 2003 - June 30, 2004 |

Attachment A (continued)

| MBNA Credit Card Master Note Trust Notes | Indenture and Indenture Supplement Date | Terms Document Date | Compliance Period |
|--|---|---------------------|------------------------------|
| MBNAseries Class B (2002-1) | May 24, 2001 | February 28, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2002-1) | May 24, 2001 | February 28, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-2) | May 24, 2001 | March 27, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-3) | May 24, 2001 | April 24, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-4) | May 24, 2001 | May 9, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-5) | May 24, 2001 | May 30, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class B (2002-2) | May 24, 2001 | June 12, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2002-2) | May 24, 2001 | June 12, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2002-3) | May 24, 2001 | June 12, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-6) | May 24, 2001 | June 26, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-7) | May 24, 2001 | July 25, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-8) | May 24, 2001 | July 31, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-9) | May 24, 2001 | July 31, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class B (2002-3) | May 24, 2001 | August 29, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2002-4) | May 24, 2001 | August 29, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2002-5) | May 24, 2001 | August 29, 2002 | July 1, 2003 - June 30, 2004 |

Attachment A (continued)

| MBNA Credit Card Master Note Trust Notes | Indenture and Indenture Supplement Date | Terms Document Date | Compliance Period |
|--|---|---------------------|------------------------------|
| MBNAseries Class A (2002-10) | May 24, 2001 | September 19, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class B (2002-4) | May 24, 2001 | October 29, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2002-6) | May 24, 2001 | October 29, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2002-7) | May 24, 2001 | October 29, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-11) | May 24, 2001 | October 30, 2002 | July 1, 2003 - June 30, 2004 |

| | | | |
|------------------------------|--------------|-------------------|------------------------------|
| MBNAseries Class A (2002-12) | May 24, 2001 | November 19, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2002-13) | May 24, 2001 | December 18, 2002 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2003-1) | May 24, 2001 | February 4, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2003-2) | May 24, 2001 | February 12, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class B (2003-1) | May 24, 2001 | February 20, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-1) | May 24, 2001 | February 27, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-2) | May 24, 2001 | March 26, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-3) | May 24, 2001 | April 10, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-4) | May 24, 2001 | April 24, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2003-3) | May 24, 2001 | May 8, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-5) | May 24, 2001 | May 21, 2003 | July 1, 2003 - June 30, 2004 |

Attachment A (continued)

| MBNA Credit Card Master Note Trust Notes | Indenture and Indenture Supplement Date | Terms Document Date | Compliance Period |
|--|---|---------------------------|------------------------------------|
| MBNAseries Class A (2003-6) | May 24, 2001 | June 4, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class B (2003-2) | May 24, 2001 | June 12, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2003-4) | May 24, 2001 | June 19, 2003 | July 1, 2003 - June 30, 2004 |
| MBNAseries Class C (2003-5) | May 24, 2001 | July 2, 2003 | July 2, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-7) | May 24, 2001 | July 8, 2003 | July 8, 2003 - June 30, 2004 |
| MBNAseries Class C (2003-6) | May 24, 2001 | July 30, 2003 | July 30, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-8) | May 24, 2001 | August 5, 2003 | August 5, 2003 - June 30, 2004 |
| MBNAseries Class B (2003-3) | May 24, 2001 | August 20, 2003 | August 20, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-9) | May 24, 2001 | September 24, 2003 | September 24, 2003 - June 30, 2004 |
| MBNAseries Class B (2003-5) | May 24, 2001 | October 2, 2003 | October 2, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-10) | May 24, 2001 | October 15, 2003 | October 15, 2003 - June 30, 2004 |
| MBNAseries Class B (2003-4) | May 24, 2001 | October 15, 2003 | October 15, 2003 - June 30, 2004 |
| MBNAseries Class C (2003-7) | May 24, 2001 | November 5, 2003 | November 5, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-11) | May 24, 2001 | November 6, 2003 | November 6, 2003 - June 30, 2004 |
| MBNAseries Class A (2003-12) | May 24, 2001 | December 18, 2003 | December 18, 2003 - June 30, 2004 |
| MBNAseries Class A (2004-2) | May 24, 2001 | February 25, 2004 | February 25, 2004 - June 30, 2004 |
| MBNAseries Class A (2004-1) | May 24, 2001 | February 26, 2004 | February 26, 2004 - June 30, 2004 |

Attachment A (continued)

| MBNA Credit Card Master Note Trust Notes | Indenture and Indenture Supplement Date | Terms Document Date | Compliance Period |
|--|---|---------------------------|--------------------------------|
| MBNAseries Class C (2004-1) | May 24, 2001 | March 16, 2004 | March 16, 2004 - June 30, 2004 |
| MBNAseries Class A (2004-3) | May 24, 2001 | March 17, 2004 | March 17, 2004 - June 30, 2004 |
| MBNAseries Class B (2004-1) | May 24, 2001 | April 1, 2004 | April 1, 2004 - June 30, 2004 |
| MBNAseries Class A (2004-4) | May 24, 2001 | April 15, 2004 | April 15, 2004 - June 30, 2004 |
| MBNAseries Class A (2004-5) | May 24, 2001 | May 25, 2004 | May 25, 2004 - June 30, 2004 |
| MBNAseries Class A (2004-6) | May 24, 2001 | June 17, 2004 | June 17, 2004 - June 30, 2004 |

Legend:

- (a) PSA Supplement Sections 3(b), 4.05 through 4.13, 4.14(a), 4.15(a), 5.02(a) and 9(c) and (d)
- (b) PSA Supplement Sections 3(c), 4.05 through 4.11, 4.13, 5.02(a) and 10(c) and (d)
- (c) PSA Supplement Sections 3(b), 4.05 through 4.10, 4.12 through 4.14, 4.16(a), 4.17(a), 4.20(a) and (g), 4.21(a), 5.02(a) and 9(c) and (d)
- (d) PSA Supplement Sections 3(b), 4.05 through 4.13, 4.14(a), 4.15(a), 4.18(a), 5.02(a), and 9(c) and (d)
- (e) PSA Supplement Sections 3(b), 4.05 through 4.13, 4.14(a), 4.15(a), 4.18(a), 5.02(a) and 10(c) and (d)
- (f) PSA Supplement Sections 3(b), 4.05 through 4.13, 4.14(a), 4.15(a), 4.16(a), 4.19(a) and (g), 4.20(a), 5.02(a) and 9(c) and (d)
- (g) PSA Supplement Sections 3(b), 4.05 through 4.13, 4.14(a), 4.15(a), 4.16(a), 4.18, 4.19(a) and (g), 4.20(a), 5.02(a) and 9(c) and (d)
- (h) PSA Supplement Sections 3(b), 4.05 through 4.13, 4.14(a), 4.15(a), 4.16(a), 4.18, 4.19(a), 5.02(a) and 9(c) and (d)
- (i) PSA Supplement Sections 3(b), 4.05 through 4.07, 4.09, 5.02 and 7(c)

(*) Associated document may have been amended.

Report of Independent Accountants

MBNA America Bank, N.A.
1100 North King Street
Wilmington, Delaware 19801

and

The Bank of New York
101 Barclay Street
New York, New York 10286

MBNA Master Credit Card Trust II

We have examined management's assertion that MBNA America Bank, N.A.'s ("MBNA"), a wholly owned subsidiary of MBNA Corporation, controls over the functions performed as servicer of the MBNA Master Credit Card Trust II (the "Master Trust"), including all Series of the Master Trust, as well as all MBNAseries Notes issued from the MBNA Master Credit Card Note Trust (the "Note Trust," together with the Master Trust, the "Trust") as specified in Attachment A, are effective, as of June 30, 2004, in providing reasonable assurance that (a) Trust assets are safeguarded against loss from unauthorized use or disposition, (b) transactions are executed in accordance with management's authorization in conformity with the MBNA Master Credit Card Trust II Pooling and Servicing Agreement dated as of August 4, 1994, as amended (the "PSA"), the applicable Pooling and Servicing Agreement Supplement for each Series (the "PSA Supplements"), the MBNA Credit Card Master Note Trust Indenture dated as of May 24, 2001 ("Indenture"), and the MBNAseries Indenture Supplement dated as of May 24, 2001 ("Indenture Supplement," together with the PSA, PSA Supplements and Indenture, the "Agreements") as specified in Attachment A, and (c) transactions are recorded properly to permit the preparation of the required financial reports. This assertion is included in the accompanying report by management titled, "Report of Management on Credit Card and Consumer Loan Trust Internal Control and Pooling and Servicing Agreement/Indenture Compliance" (the "Report"). Management is responsible for MBNA's controls over the functions performed as servicer of the Trust. Our responsibility is to express an

opinion on the effectiveness of internal control based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included obtaining an understanding of the controls over the functions performed by MBNA as servicer of the Trust, testing and evaluating the design and operating effectiveness of those controls, and such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

Because of inherent limitations in any internal control, misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the controls over the functions performed by MBNA as servicer of the Trust to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the controls may deteriorate.

In our opinion, management's assertion, that MBNA's controls over the functions performed as servicer of the Trust are effective in providing reasonable assurance that Trust assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization in conformity with the Agreements and that transactions are recorded properly to permit the preparation of the required financial reports, as of June 30, 2004, is fairly stated, in all material respects, based upon the following criteria specified in the Report:

- o Funds collected are remitted to the Trustee in accordance with the Agreements.
- o Trust assets are segregated from those retained by MBNA in accordance with the Agreements.
- o Expenses incurred by the Trust are calculated and remitted in accordance with the Agreements.
- o Additions of accounts to the Trust are authorized in accordance with the Agreements.
- o Removals of accounts from the Trust are authorized in accordance with the Agreements.
- o Trust assets amortizing out of the Trust are calculated in accordance with the Agreements.
- o Monthly Trust reports generated in the form of "Exhibits" and provided to the Trustee are reviewed by a Vice President or above prior to distribution.
- o Monthly Master Trust reports generated in the form of "Exhibits" contain all required information per the PSA and PSA Supplements.
- o Monthly Note Trust reports generated in the form of "Exhibits" contain all required information per the Indenture and Indenture Supplement.

/s/ Ernst and Young LLP

August 16, 2004

Attachment A

| Series | Pooling and Servicing Agreement Supplement Date (1) |
|----------|---|
| 1995 - A | March 22, 1995 |
| 1995 - C | June 29, 1995 |
| 1996 - B | March 26, 1996 |
| 1996 - G | July 17, 1996 |
| 1996 - M | November 26, 1996 |
| 1997 - B | February 27, 1997 |
| 1997 - D | May 22, 1997 |
| 1997 - H | August 6, 1997 |
| 1997 - I | August 26, 1997 |
| 1997 - J | September 10, 1997 |
| 1997 - K | October 22, 1997 |
| 1997 - O | December 23, 1997 |
| 1998 - B | April 14, 1998 |
| 1998 - E | August 11, 1998 |
| 1998 - F | August 26, 1998 |
| 1998 - G | September 10, 1998 |
| 1999 - B | March 26, 1999 |
| 1999 - D | June 3, 1999 |
| 1999 - F | August 3, 1999 |
| 1999 - G | July 29, 1999 |
| 1999 - J | September 23, 1999 |
| 1999 - L | November 5, 1999 |
| 1999 - M | December 1, 1999 |
| 2000 - A | March 8, 2000 |
| 2000 - C | April 13, 2000 |

Attachment A (continued)

| Series | Pooling and Servicing Agreement Supplement Date (1) |
|----------|---|
| 2000 - D | May 11, 2000 |
| 2000 - E | June 1, 2000 |
| 2000 - F | June 23, 2000 |
| 2000 - G | July 20, 2000 |
| 2000 - H | August 23, 2000 |
| 2000 - I | September 8, 2000 |
| 2000 - J | October 12, 2000 |
| 2000 - K | November 21, 2000 |
| 2000 - L | December 13, 2000 |
| 2001 - A | February 20, 2001 |
| 2001 - B | March 8, 2001 |
| 2001 - C | April 25, 2001 |
| 2001 - D | May 24, 2001 |

Attachment A (continued)

| MBNA Credit Card Master Note Trust MBNAseries Notes | Issuance Date |
|--|--------------------|
| Class B (2001-1) | May 24, 2001 |
| Class C (2001-1) | May 24, 2001 |
| Class A (2001-1) | May 31, 2001 |
| Class C (2001-2) | July 12, 2001 |
| Class C (2001-3) | July 25, 2001 |
| Class A (2001-2) | July 26, 2001 |
| Class A (2001-3) | August 8, 2001 |
| Class A (2001-Emerald) | August 15, 2001 |
| Class B (2001-2) | September 6, 2001 |
| Class C (2001-4) | September 6, 2001 |
| Class A (2001-4) | September 27, 2001 |
| Class A (2001-5) | November 8, 2001 |
| Class C (2001-5) | December 11, 2001 |
| Class B (2001-3) | December 20, 2001 |
| Class A (2002-1) | January 31, 2002 |
| Class B (2002-1) | February 28, 2002 |
| Class C (2002-1) | February 28, 2002 |
| Class A (2002-2) | March 27, 2002 |
| Class A (2002-3) | April 24, 2002 |
| Class A (2002-4) | May 9, 2002 |
| Class A (2002-5) | May 30, 2002 |
| Class B (2002-2) | June 12, 2002 |
| Class C (2002-2) | June 12, 2002 |
| Class C (2002-3) | June 12, 2002 |
| Class A (2002-6) | June 26, 2002 |

Attachment A (continued)

| MBNA Credit Card Master Note Trust MBNAseries Notes | Issuance Date |
|--|--------------------|
| Class A (2002-7) | July 25, 2002 |
| Class A (2002-8) | July 31, 2002 |
| Class A (2002-9) | July 31, 2002 |
| Class B (2002-3) | August 29, 2002 |
| Class C (2002-4) | August 29, 2002 |
| Class C (2002-5) | August 29, 2002 |
| Class A (2002-10) | September 19, 2002 |
| Class B (2002-4) | October 29, 2002 |
| Class C (2002-6) | October 29, 2002 |
| Class C (2002-7) | October 29, 2002 |
| Class A (2002-11) | October 30, 2002 |
| Class A (2002-12) | November 19, 2002 |
| Class A (2002-13) | December 18, 2002 |
| Class C (2003-1) | February 4, 2003 |
| Class C (2003-2) | February 12, 2003 |
| Class B (2003-1) | February 20, 2003 |
| Class A (2003-1) | February 27, 2003 |
| Class A (2003-2) | March 26, 2003 |
| Class A (2003-3) | April 10, 2003 |
| Class A (2003-4) | April 24, 2003 |
| Class C (2003-3) | May 8, 2003 |
| Class A (2003-5) | May 21, 2003 |
| Class A (2003-6) | June 4, 2003 |
| Class B (2003-2) | June 12, 2003 |
| Class C (2003-4) | June 19, 2003 |

Attachment A (continued)

| MBNA Credit Card Master Note Trust MBNAseries Notes | Issuance Date |
|--|--------------------|
| Class C (2003-5) | July 2, 2003 |
| Class A (2003-7) | July 8, 2003 |
| Class C (2003-6) | July 30, 2003 |
| Class A (2003-8) | August 5, 2003 |
| Class B (2003-3) | August 20, 2003 |
| Class A (2003-9) | September 24, 2003 |
| Class B (2003-5) | October 2, 2003 |
| Class A (2003-10) | October 15, 2003 |
| Class B (2003-4) | October 15, 2003 |

| | |
|-------------------|-------------------|
| Class C (2003-7) | November 5, 2003 |
| Class A (2003-11) | November 6, 2003 |
| Class A (2003-12) | December 18, 2003 |
| Class A (2004-2) | February 25, 2004 |
| Class A (2004-1) | February 26, 2004 |
| Class C (2004-1) | March 16, 2004 |
| Class A (2004-3) | March 17, 2004 |
| Class B (2004-1) | April 1, 2004 |
| Class A (2004-4) | April 15, 2004 |
| Class A (2004-5) | May 25, 2004 |
| Class A (2004-6) | June 17, 2004 |

Legend:

- (1) Associated document may have been amended.

August 16, 2004

Ernst and Young LLP
621 East Pratt Street
Baltimore, Maryland 21202

In connection with your attestation engagements relating to our assertions on (1) the effectiveness of controls over the functions performed as servicer of MBNA's credit card and consumer loan trusts listed in Appendix I (the "Trusts") as of June 30, 2004, and (2) compliance by MBNA with the covenants and conditions of certain sections, as specified in Appendix I, of each Trusts' applicable Pooling and Servicing Agreement, Pooling and Servicing Agreement Supplements, the Indenture and the MBNASeries Indenture Supplement (together the "Agreements"), and in connection with your agreed upon procedures engagements relating to the amounts in the (a) "mathematical calculations" set forth in the monthly certificates or settlement reports prepared by MBNA pursuant to subsections 3.04(b) of the Pooling and Servicing Agreements, as applicable, for the periods specified in Appendix I, as well as (b) the "mathematical calculations" set forth in the monthly exhibits of the MBNA Credit Card Master Note Trust prepared by MBNA pursuant to subsections 907 and 908(a) of the Indenture for the period July 1, 2003 through June 30, 2004, we recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion about whether our assertions are fairly stated in all material respects and in performing the specific agreed upon procedures. Accordingly, we make the following representations with respect to these engagements which are true to our knowledge.

Controls Over the Functions Performed as Servicer of the Trusts

- o We acknowledge that, as members of management, we are responsible for establishing and maintaining effective controls over the functions performed as servicer of the Trusts that provide reasonable assurance to management and the board of directors that Trust assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization in conformity with the Agreements and are recorded properly to permit the preparation of required financial reports.
- o Management has determined that the objectives of our controls with respect to servicing and reporting of sold loans are to provide reasonable, but not absolute assurance that:

Ernst and Young LLP
August 16, 2004
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- o Funds collected are remitted to the Trustee in accordance with the Agreements.
- o Trust assets are segregated from those retained by MBNA in accordance with the Agreements.
- o Expenses incurred by the Trusts are calculated and remitted in accordance with the Agreements.
- o The additions of accounts to the Trusts are authorized in accordance with the Agreements.
- o The removals of accounts from the Trusts are authorized in accordance with the Agreements.
- o Trust assets amortizing out of the Trusts are calculated in accordance with the Agreements.
- o Monthly Trust reports generated in the form of "Exhibits" and provided to the Trustee are reviewed by a Vice President or above prior to distribution.
- o Monthly Trust reports generated in the form of "Exhibits" contains all information required by the Agreements.

Management has performed an evaluation of MBNA's controls over the functions performed as servicer of the Trusts in relation to these criteria. Based upon this evaluation, the controls over the functions performed as servicer of the Trusts as of June 30, 2004, are effective in providing reasonable assurance that Trust assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization in conformity with the Agreements between MBNA and the applicable Trustee and are recorded properly to permit the preparation of the required financial reports.

We confirm to our knowledge, the following representations made to you during your attestation engagement.

1. The criteria against which we measured our assertion, as specified above, are sufficiently clear and comprehensive for a knowledgeable user of the report to be able to understand them.

Ernst and Young LLP
August 16, 2004
Page 3

2. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud. We have no knowledge of any fraud or suspected fraud affecting the functions performed as servicer of the Trusts involving: management; employees who have significant roles in internal control; or others where the fraud could have a material effect. We have no knowledge of any allegations of fraud or suspected fraud affecting the functions performed as servicer of the Trusts received in communications from employees, former employees, analysts, regulators, short sellers, or others.
3. We have disclosed to you all significant deficiencies in the design or operation of the controls that could adversely affect MBNA's ability to safeguard Trust assets against loss, execute transactions in accordance with management's authority in conformity with the applicable Agreements and prepare the required financial reports.
4. We have made available to you all reports of examination from regulatory agencies. To our knowledge there were no situations of noncompliance with or deficiencies in controls communicated by any regulatory agencies which would preclude achievement of any of the criteria noted above.
5. No matters or occurrences, including those which may be communicated by regulatory agencies, have come to our attention up to the date of this letter that might significantly change or affect the controls over the functions performed as servicer of the Trusts, including any corrective actions taken (or that may be taken) by management regarding significant deficiencies.

Compliance with Covenants and Conditions of the Agreements

We acknowledge that we are responsible for complying with the covenants and conditions of the Agreements. We are also responsible for establishing and maintaining effective internal control over compliance with the covenants and conditions of the Agreements. We have performed an evaluation of MBNA's compliance with the relevant covenants and conditions of the Agreements identified in Appendix I for each of the Agreements, for the periods specified in Appendix I. Based on this evaluation, MBNA complied with the relevant covenants and conditions of the Agreements identified in Appendix I for each of the Agreements during the periods specified in Appendix I.

We have made available to your representatives all documentation related to compliance with the specified requirements of

the Agreements.

There has been no known noncompliance with the relevant covenants and conditions of the Agreements identified in Appendix I for each of the Agreements, for the periods specified in Appendix I and through the date of your attestation examination report.

Ernst and Young LLP
August 16, 2004
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We have received no communications from regulatory agencies, internal auditors or other parties concerning possible non-compliance with the covenants and conditions of the Agreements including communications received between June 30, 2004 and the date of this letter.

No events or transactions have occurred since June 30, 2004 or are pending that would have an effect on the compliance with the covenants and conditions of the Agreements identified in Appendix I at that date or for the periods specified in Appendix I.

We are not aware of any instances of fraud involving management or employees who have significant roles in internal control over compliance, or other employees, with the covenants and conditions of the Agreements identified in Appendix I.

Agreed Upon Procedures Applied to Monthly Certificates or Settlement Reports

We acknowledge that, as members of management, we are responsible for preparing the monthly certificates pursuant to the applicable sections of the Agreements. We also are responsible for selecting the criteria against which the amounts in the "mathematical calculations" set forth in the monthly certificates (i.e. the Form of Monthly Servicer's Certificate and the Schedule to the Monthly Servicer's Certificate of each series of each trust) should be measured, and for determining that such criteria are appropriate for our purposes.

We have made available to your representatives all documentation related to the monthly certificates for the periods specified in Appendix I.

We understand that your examinations were made, and your agreed upon procedures engagement was conducted, in accordance with attestation standards established by the American Institute of Certified Public Accountants and were therefore, designed primarily for the purpose of expressing opinions on whether our assertions regarding (1) the effectiveness of the controls over the functions performed as servicer of the Trusts and (2) our compliance with the covenants and conditions of certain sections of the Agreements were fairly stated, in all material respects, based on the specified criteria. We further understand that your tests of our records and other procedures were limited to those that you considered necessary for that purpose. We understand that an agreed upon procedures engagement is substantially less in scope than an examination, the objective of which is the expression of an opinion on the amounts in the "mathematical calculations" set forth in the monthly certificates. We also understand that the sufficiency of the procedures performed in your agreed upon procedures engagement is solely the responsibility of the specified users of the report.

Ernst and Young LLP
August 16, 2004
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MBNA America Bank, N.A. by:

/s/ Vernon H.C. Wright
Vernon H.C. Wright
Vice Chairman

/s/ Kenneth A. Vecchione
Kenneth A. Vecchione
Vice Chairman and
Chief Financial Officer

/s/ Thomas D. Wren
Thomas D. Wren
Treasurer

/s/ Randall J. Black
Randall J. Black
Assistant Treasurer

/s/ Douglas O. Hart
Douglas O. Hart
Senior Executive Vice President

Report of Management on Credit Card and Consumer Loan Trust Internal Control and Pooling and Servicing Agreement/Indenture Compliance

Trust Internal Control

MBNA America Bank, N.A., ("MBNA" or the "Company"), a wholly owned subsidiary of MBNA Corporation is responsible for establishing and maintaining effective controls over the functions performed as servicer of MBNA's credit card and consumer loan trusts, listed in Appendix I (the "Trusts" or individually "Trust"). These controls are designed to provide reasonable assurance to the Company's management and board of directors that Trust assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization in conformity with the applicable Pooling and Servicing Agreements, Pooling and Servicing Agreement Supplements, Indenture and MBNA Series Indenture Supplement (together the "Agreements") as specified in Appendix I, between MBNA as Seller/Transferor and Servicer and the applicable Trustee (specific Agreements and Trustees are listed in Appendix I) and are recorded properly to permit the preparation of the required financial reports.

Because of inherent limitations in any control, no matter how well-designed, misstatements due to error or fraud may occur and not be detected, including the possibility of the circumvention or overriding of controls. Accordingly, even effective controls can provide only reasonable assurance with respect to the achievement of any objectives of controls. Further, because of changes in conditions, the effectiveness of controls may vary over time.

The Company has determined that the objectives of controls with respect to servicing and reporting of sold loans are to provide reasonable, but not absolute assurance that:

- o Funds collected are remitted to the Trustee in accordance with the Agreements.
- o Trust assets are segregated from those retained by MBNA in accordance with the Agreements.
- o Expenses incurred by the Trusts are calculated and remitted in accordance with the Agreements.
- o The additions of accounts to the Trusts are authorized in accordance with the Agreements.
- o The removals of accounts from the Trusts are authorized in accordance with the Agreements.

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Trust Internal Control (continued)

- o Trust assets amortizing out of the Trusts are calculated in accordance with the Agreements.
- o Monthly Trust reports generated in the form of "Exhibits" and provided to the Trustee are reviewed by a Vice President or above prior to distribution.
- o Monthly Trust reports generated in the form of "Exhibits" contain all information required by the Agreements.

The Company assessed its controls over the functions performed as servicer of the Trusts in relation to these criteria. Based upon this assessment, the Company believes that, as of June 30, 2004, its controls over the functions performed as servicer of the Trusts are effective in providing reasonable assurance that Trust assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization in conformity with the Agreements between MBNA and the applicable Trustees and are recorded properly to permit the preparation of the required financial reports.

Pooling and Servicing Agreement Compliance
The Company is responsible for complying with the covenants and conditions of the Agreements listed in Appendix I to this report. The Company is also responsible for establishing and maintaining effective internal control over compliance with the covenants and conditions of the Agreements. The Company has performed an evaluation of its compliance with the requirements of the relevant covenants and conditions identified in Appendix I for each of the Agreements. Based on this evaluation, MBNA complied with the requirements of the relevant covenants and conditions of the Agreements identified in Appendix I for each of the Agreements during the periods specified in Appendix I.

August 16, 2004
Page 3

MBNA America Bank, N.A. by:

/s/ Vernon H.C. Wright
Vernon H.C. Wright
Vice Chairman

/s/ Kenneth A. Vecchione
Kenneth A. Vecchione
Vice Chairman and
Chief Financial Officer

/s/ Thomas D. Wren
Thomas D. Wren
Treasurer

/s/ Randall J. Black
Randall J. Black
Assistant Treasurer

/s/ Douglas O. Hart
Douglas O. Hart
Senior Executive Vice President

| TRUST | TRUSTEE | PSA DATE * | PSA SUPPL. DATE * | SERVICING COMPLIANCE PERIOD | PSA COVENANTS AND CONDITIONS |
|--|---|---------------|-------------------------|-----------------------------------|---------------------------------|
| MBNA Master Credit Card Trust II Series 1994-E | The Bank of New York | 8/4/94 | 12/15/94 | 7/1/03 - 4/15/04 | (b) |
| MBNA Master Credit Card Trust II Series 1995-A | The Bank of New York | 8/4/94 | 3/22/95 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1995-C | The Bank of New York | 8/4/94 | 6/29/95 | 7/1/03 - 6/30/04 | (c) |
| MBNA Master Credit Card Trust II Series 1996-B | The Bank of New York | 8/4/94 | 3/26/96 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1996-G | The Bank of New York | 8/4/94 | 7/17/96 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1996-J | The Bank of New York | 8/4/94 | 9/19/96 | 7/1/03 - 10/15/03 | (a) |
| MBNA Master Credit Card Trust II Series 1996-K | The Bank of New York | 8/4/94 | 10/24/96 | 7/1/03 - 11/17/03 | (a) |
| MBNA Master Credit Card Trust II Series 1996-M | The Bank of New York | 8/4/94 | 11/26/96 | 7/1/03 - 6/30/04 | (d) |
| MBNA Master Credit Card Trust II Series 1997-B | The Bank of New York | 8/4/94 | 2/27/97 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1997-C | The Bank of New York | 8/4/94 | 3/26/97 | 7/1/03 - 3/15/04 | (a) |
| MBNA Master Credit Card Trust II Series 1997-D | The Bank of New York | 8/4/94 | 5/22/97 | 7/1/03 - 6/30/04 | (e) |
| MBNA Master Credit Card Trust II Series 1997-G | The Bank of New York | 8/4/94 | 6/18/97 | 7/1/03 - 6/15/04 | (a) |
| MBNA Master Credit Card Trust II Series 1997-H | The Bank of New York | 8/4/94 | 8/6/97 | 7/1/03 - 6/30/04 | (e) |
| MBNA Master Credit Card Trust II Series 1997-I | The Bank of New York | 8/4/94 | 8/26/97 | 7/1/03 - 6/30/04 | (f) |
| MBNA Master Credit Card Trust II Series 1997-J | The Bank of New York | 8/4/94 | 9/10/97 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Consumer Loan Trust Series 1997-1 | Deutsche Bank Trust Company Americas | 9/24/97 | 9/24/97 | 7/1/03 - 6/30/04 | (j) |
| MBNA Master Credit Card Trust II Series 1997-K | The Bank of New York | 8/4/94 | 10/22/97 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1997-O | The Bank of New York | 8/4/94 | 12/23/97 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1998-B | The Bank of New York | 8/4/94 | 4/14/98 | 7/1/03 - 6/30/04 | (e) |
| MBNA Master Credit Card Trust II Series 1998-D | The Bank of New York | 8/4/94 | 7/30/98 | 7/1/03 - 7/15/03 | (f) |
| MBNA Master Credit Card Trust II Series 1998-E | The Bank of New York | 8/4/94 | 8/11/98 | 7/1/03 - 6/30/04 | (d) |
| MBNA Master Credit Card Trust II Series 1998-F | The Bank of New York | 8/4/94 | 8/26/98 | 7/1/03 - 6/30/04 | (d) |
| MBNA Master Credit Card Trust II Series 1998-G | The Bank of New York | 8/4/94 | 9/10/98 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1998-J | The Bank of New York | 8/4/94 | 10/29/98 | 7/1/03 - 9/15/03 | (a) |
| MBNA Master Credit Card Trust II Series 1999-A | The Bank of New York | 8/4/94 | 3/25/99 | 7/1/03 - 2/17/04 | (a) |
| MBNA Master Credit Card Trust II Series 1999-B | The Bank of New York | 8/4/94 | 3/26/99 | 7/1/03 - 6/30/04 | (f) |
| MBNA Master Credit Card Trust II Series 1999-C | The Bank of New York | 8/4/94 | 5/18/99 | 7/1/03 - 5/17/04 | (e) |
| MBNA Master Credit Card Trust II Series 1999-D | The Bank of New York | 8/4/94 | 6/3/99 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1999-F | The Bank of New York | 8/4/94 | 8/3/99 | 7/1/03 - 6/30/04 | (e) |
| MBNA Master Credit Card Trust II Series 1999-G | The Bank of New York | 8/4/94 | 7/29/99 | 7/1/03 - 6/30/04 | (f) |
| MBNA Master Credit Card Trust II Series 1999-H | The Bank of New York | 8/4/94 | 8/18/99 | 7/1/03 - 4/15/04 | (d) |
| MBNA Master Credit Card Trust II Series 1999-J | The Bank of New York | 8/4/94 | 9/23/99 | 7/1/03 - 6/30/04 | (f) |

| TRUST | TRUSTEE | PSA DATE * | PSA SUPPL. DATE * | SERVICING COMPLIANCE PERIOD | PSA COVENANTS AND CONDITIONS |
|--|---|---------------|-------------------------|-----------------------------------|---------------------------------|
| MBNA Master Credit Card Trust II Series 1999-L | The Bank of New York | 8/4/94 | 11/5/99 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 1999-M | The Bank of New York | 8/4/94 | 12/1/99 | 7/1/03 - 6/30/04 | (f) |
| MBNA Master Credit Card Trust II Series 2000-A | The Bank of New York | 8/4/94 | 3/8/00 | 7/1/03 - 6/30/04 | (f) |
| MBNA Master Credit Card Trust II Series 2000-C | The Bank of New York | 8/4/94 | 4/13/00 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 2000-D | The Bank of New York | 8/4/94 | 5/11/00 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 2000-E | The Bank of New York | 8/4/94 | 6/1/00 | 7/1/03 - 6/30/04 | (f) |
| MBNA Master Credit Card Trust II Series 2000-F | The Bank of New York | 8/4/94 | 6/23/00 | 7/1/03 - 6/30/04 | (d) |
| MBNA Master Consumer Loan Trust Series 2000-1 | Deutsche Bank Trust Company Americas | 9/24/97 | 6/29/00 | 7/1/03 - 6/30/04 | (k) |
| MBNA Master Credit Card Trust II Series 2000-G | The Bank of New York | 8/4/94 | 7/20/00 | 7/1/03 - 6/30/04 | (d) |
| MBNA Master Consumer Loan Trust Series 2000-2 | Deutsche Bank Trust Company Americas | 9/24/97 | 7/26/00 | 7/1/03 - 6/30/04 | (k) |
| MBNA Master Credit Card Trust II Series 2000-H | The Bank of New York | 8/4/94 | 8/23/00 | 7/1/03 - 6/30/04 | (d) |
| MBNA Master Credit Card Trust II Series 2000-I | The Bank of New York | 8/4/94 | 9/8/00 | 7/1/03 - 6/30/04 | (g) |
| MBNA Triple A Master Trust Series 2000-1 | The Bank of New York | 9/28/00 | 9/28/00 | 7/1/03 - 6/30/04 | (l) |
| MBNA Triple A Master Trust Series 2000-2 | The Bank of New York | 9/28/00 | 9/28/00 | 7/1/03 - 6/30/04 | (l) |
| MBNA Master Credit Card Trust II Series 2000-J | The Bank of New York | 8/4/94 | 10/12/00 | 7/1/03 - 6/30/04 | (h) |
| MBNA Master Credit Card Trust II Series 2000-K | The Bank of New York | 8/4/94 | 11/21/00 | 7/1/03 - 6/30/04 | (d) |
| MBNA Master Credit Card Trust II Series 2000-L | The Bank of New York | 8/4/94 | 12/13/00 | 7/1/03 - 6/30/04 | (g) |
| MBNA Master Credit Card Trust II Series 2001-A | The Bank of New York | 8/4/94 | 2/20/01 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 2001-B | The Bank of New York | 8/4/94 | 3/8/01 | 7/1/03 - 6/30/04 | (a) |
| MBNA Master Credit Card Trust II Series 2001-C | The Bank of New York | 8/4/94 | 4/25/01 | 7/1/03 - 6/30/04 | (e) |
| MBNA Master Credit Card Trust II Series 2001-D | The Bank of New York | 8/4/94 | 5/24/01 | 7/1/03 - 6/30/04 | (i) |
| MBNA Master Consumer Loan Trust Series 2001-1 | Deutsche Bank Trust Company Americas | 9/24/97 | 6/28/01 | 7/1/03 - 11/20/03 | (k) |
| MBNA Master Consumer Loan Trust Series 2001-2 | Deutsche Bank Trust Company Americas | 9/24/97 | 9/19/01 | 7/1/03 - 11/20/03 | (k) |
| MBNA American Loan Financing Trust Series 2003-1 | Deutsche Bank Trust Company Americas | 11/19/03 | 11/20/03 | 11/20/03 - 6/30/04 | (m) |
| MBNA American Loan Financing Trust Series 2003-2 | Deutsche Bank Trust Company Americas | 11/19/03 | 11/20/03 | 11/20/03 - 6/30/04 | (m) |

* - Indicates associated agreement may have been amended

PSA and PSA Supplement Covenants and Conditions

(a) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 3(b), 4.05(a)(i)-(iv), 4.05(b)(i)-(iv), 4.05(c)(i)-(ii), 4.05(d), 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14(a), 4.15(a), 5.01, 5.02(a), 9(c), 9(d), 11.

(b) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).

- PSA Supplement Sections - 3(c), 4.05(a)(i)-(ii), 4.05(b)(i)-(ii), 4.05(c), 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.13, 5.01, 5.02(a), 10(c), 10(d), 12.
- (c) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 3(b), 4.05(a)(i)-(iv), 4.05(b)(i)-(iv), 4.05(c)(i)-(ii), 4.05(d)(i)-(ii), 4.05(e), 4.06, 4.07, 4.08, 4.09, 4.10, 4.12, 4.13, 4.14, 4.16(a), 4.17(a), 4.20(a), 4.20(g), 4.21(a), 5.01, 5.02(a), 9(c), 9(d), 12.
- (d) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 3(b), 4.05(a)(i)-(iv), 4.05(b)(i)-(iv), 4.05(c)(i)-(ii), 4.05(d), 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14(a), 4.15(a), 4.18(a), 5.01, 5.02(a), 9(c), 9(d)
- (e) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 3(b), 4.05(a)(i)-(iv), 4.05(b)(i)-(iv), 4.05(c)(i)-(ii), 4.05(d), 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14(a), 4.15(a), 4.18(a), 5.01, 5.02(a), 10(c), 10
- (f) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 3(b), 4.05(a)(i)-(iv), 4.05(b)(i)-(iv), 4.05(c)(i)-(ii), 4.05(d)(i)-(ii), 4.05(e), 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14(a), 4.15(a), 4.16(a), 4.19(a), 5.01, 5.02(a), 9(c), 9(d), 11.
- (g) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 3(b), 4.05(a)(i)-(iv), 4.05(b)(i)-(iv), 4.05(c)(i)-(ii), 4.05(d)(i)-(ii), 4.05(e), 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14(a), 4.15(a), 4.16(a), 4.18, 4.5.01, 5.02(a), 9(c), 9(d), 11.
- (h) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 3(b), 4.05(a)(i)-(iv), 4.05(b)(i)-(iv), 4.05(c)(i)-(ii), 4.05(d)(i)-(ii), 4.05(e), 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14(a), 4.15(a), 4.16(a), 4.18, 4.9(d), 11.
- (i) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 3(b), 4.05, 4.06, 4.07, 4.09, 5.02, 7(c).
- (j) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 4.06(a)(i)-(v), 4.06(b)(i)-(ii), 4.06(c), 4.06(d), 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, 4.19(a), 4.19(c), 5.01, 5.02(a), 10(c), 10(e).
- (k) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(c), 4.03(d).
PSA Supplement Sections - 4.06(a)(i)-(v), 4.06(b)(i)-(ii), 4.06(c), 4.06(d), 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, 4.16, 4.17, 4.19(a), 4.19(c), 5.01, 5.02(a), 10(c), 10(e).
- (l) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a)-(c), 4.03(a), 4.03(c), 4.03(d), 13.02(d).
PSA Supplement Sections - 3(b), 4.05(a)(i)-(iii), 4.05(b)(i)-(iii), 4.05(c), 4.05(d), 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 5.01, 5.02(a), 10(c), 10(d), 12.
- (m) PSA Sections - 2.05(e), 2.06, 2.07, 2.08(a), 3.02, 3.04, 3.05, 3.06(b), 4.02(a), 4.03(a), 4.03(b), 4.03(c).
PSA Supplement Sections - 3, 4.06(a)(i)-(iii), 4.06(b)(i)-(ii), 4.06(c), 4.06(d), 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, 4.17, 5.01, 5.02(a), 10(c), 10(e), 10(f)

| TRUST | TRUSTEE | INDENTURE DATE | INDENTURE SUPP. DATE | ISSUANCE DATE | SERVICING COMPLIANCE PERIOD | INDENTURE COVENANTS AND CONDITIONS |
|-------------------------------------|----------------------|----------------|----------------------|--------------------|------------------------------|------------------------------------|
| MBNA Master Credit Card Note Trust: | | | | | | |
| MBNASeries Class B (2001-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | May 24, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2001-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | May 24, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2001-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | May 31, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2001-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 12, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2001-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 25, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2001-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 26, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2001-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | August 8, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2001-Emerald) | The Bank of New York | May 24, 2001 | May 24, 2001 | August 15, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2001-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | September 6, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2001-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | September 6, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2001-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | September 27, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2001-5) | The Bank of New York | May 24, 2001 | May 24, 2001 | November 8, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2001-5) | The Bank of New York | May 24, 2001 | May 24, 2001 | December 11, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2001-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | December 20, 2001 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | January 31, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2002-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | February 28, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2002-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | February 28, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | March 27, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | April 24, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | May 9, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-5) | The Bank of New York | May 24, 2001 | May 24, 2001 | May 30, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2002-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | June 12, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2002-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | June 12, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2002-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | June 12, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-6) | The Bank of New York | May 24, 2001 | May 24, 2001 | June 26, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-7) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 25, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-8) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 31, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-9) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 31, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2002-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | August 29, 2002 | July 1, 2003 - June 30, 2004 | (1) |

| | | | | | | |
|------------------------------|----------------------|--------------|--------------|--------------------|------------------------------------|-----|
| MBNASeries Class C (2002-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | August 29, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2002-5) | The Bank of New York | May 24, 2001 | May 24, 2001 | August 29, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-10) | The Bank of New York | May 24, 2001 | May 24, 2001 | September 19, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2002-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | October 29, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2002-6) | The Bank of New York | May 24, 2001 | May 24, 2001 | October 29, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2002-7) | The Bank of New York | May 24, 2001 | May 24, 2001 | October 29, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-11) | The Bank of New York | May 24, 2001 | May 24, 2001 | October 30, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-12) | The Bank of New York | May 24, 2001 | May 24, 2001 | November 19, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2002-13) | The Bank of New York | May 24, 2001 | May 24, 2001 | December 18, 2002 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2003-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | February 4, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2003-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | February 12, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2003-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | February 20, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | February 27, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | March 26, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | April 10, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | April 24, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2003-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | May 8, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-5) | The Bank of New York | May 24, 2001 | May 24, 2001 | May 21, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-6) | The Bank of New York | May 24, 2001 | May 24, 2001 | June 4, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2003-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | June 12, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2003-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | June 19, 2003 | July 1, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2003-5) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 2, 2003 | July 2, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-7) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 8, 2003 | July 8, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2003-6) | The Bank of New York | May 24, 2001 | May 24, 2001 | July 30, 2003 | July 30, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-8) | The Bank of New York | May 24, 2001 | May 24, 2001 | August 5, 2003 | August 5, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2003-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | August 20, 2003 | August 20, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-9) | The Bank of New York | May 24, 2001 | May 24, 2001 | September 24, 2003 | September 24, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2003-5) | The Bank of New York | May 24, 2001 | May 24, 2001 | October 2, 2003 | October 2, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-10) | The Bank of New York | May 24, 2001 | May 24, 2001 | October 15, 2003 | October 15, 2003 - June 30, 2004 | (1) |
| MBNASeries Class B (2003-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | October 15, 2003 | October 15, 2003 - June 30, 2004 | (1) |
| MBNASeries Class C (2003-7) | The Bank of New York | May 24, 2001 | May 24, 2001 | November 5, 2003 | November 5, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-11) | The Bank of New York | May 24, 2001 | May 24, 2001 | November 6, 2003 | November 6, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2003-12) | The Bank of New York | May 24, 2001 | May 24, 2001 | December 18, 2003 | December 18, 2003 - June 30, 2004 | (1) |
| MBNASeries Class A (2004-2) | The Bank of New York | May 24, 2001 | May 24, 2001 | February 25, 2004 | February 25, 2004 - June 30, 2004 | (1) |
| MBNASeries Class A (2004-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | February 26, 2004 | February 26, 2004 - June 30, 2004 | (1) |
| MBNASeries Class C (2004-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | March 16, 2004 | March 16, 2004 - June 30, 2004 | (1) |
| MBNASeries Class A (2004-3) | The Bank of New York | May 24, 2001 | May 24, 2001 | March 17, 2004 | March 17, 2004 - June 30, 2004 | (1) |
| MBNASeries Class B (2004-1) | The Bank of New York | May 24, 2001 | May 24, 2001 | April 1, 2004 | April 1, 2004 - June 30, 2004 | (1) |
| MBNASeries Class A (2004-4) | The Bank of New York | May 24, 2001 | May 24, 2001 | April 15, 2004 | April 15, 2004 - June 30, 2004 | (1) |
| MBNASeries Class A (2004-5) | The Bank of New York | May 24, 2001 | May 24, 2001 | May 25, 2004 | May 25, 2004 - June 30, 2004 | (1) |
| MBNASeries Class A (2004-6) | The Bank of New York | May 24, 2001 | May 24, 2001 | June 17, 2004 | June 17, 2004 - June 30, 2004 | (1) |

Indenture Covenants and Conditions:

(1) Indenture Sections – 310(a), 402(a), 701(a), 701(b), 907, 908(a) and 1201
MBNASeries Indenture Supplement Sections – 2.02(i)-(iv), 3.16 and 4.01(a)

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA CREDIT CARD MASTER NOTE TRUST

The undersigned, a duly authorized representative of MBNA America Bank, National Association ("MBNA"), pursuant to the Indenture (the "Indenture") dated as of May 24, 2001 by and between MBNA Credit Card Master Note Trust, as Issuer (the "Issuer") and The Bank of New York, as Indenture Trustee (the "Indenture Trustee"), does hereby certify that:

1. MBNA is Beneficiary under the Indenture.
2. The undersigned, an Issuer Authorized Officer authorized to act on behalf of the Issuer, is required pursuant to the Indenture to execute and deliver this statement to the Indenture Trustee.
3. This statement is delivered pursuant to Section 1104 of the Indenture.
4. A review of the activities of the Issuer for the twelve-month period ended June 30, 2004 and of the Issuer's performance under the Indenture and under the terms of the Notes was conducted under my supervision.
5. Based on such review, the Issuer has, to my knowledge, complied in all material aspects with all conditions and covenants under the Indenture throughout such review period and no material default in the performance of such obligations has occurred or is continuing except as set forth in paragraph 6 below.
6. The following is a description of each material default in the performance of the Issuer's obligations under the provisions of the Indenture known to the undersigned to have been made during such review period which sets forth in detail (i) the nature of each such default, (ii) the action taken by the Issuer, if any, to remedy each such default and (iii) the current status of each such default:

None

IN WITNESS WHEREOF, the undersigned has duly executed this statement this 16th day of August 2004.

/s/Douglas O. Hart
Name: Douglas O. Hart
Title: Senior Executive Vice President

ANNUAL SERVICER'S CERTIFICATE

MBNA AMERICA BANK, N.A.

MBNA MASTER CREDIT CARD TRUST II

The undersigned, a duly authorized representative of MBNA America Bank, N.A. (the "Bank"), as Servicer pursuant to the Pooling and Servicing Agreement dated as of August 4, 1994 (the "Pooling and Servicing Agreement") by and between the Bank and The Bank of New York, as trustee, (the "Trustee") does hereby certify that:

1. The Bank is Servicer under the Pooling and Servicing Agreement.
2. The undersigned is duly authorized as required pursuant to the Pooling and Servicing Agreement to execute and deliver this Certificate to the Trustee.
3. This Certificate is delivered pursuant to Section 3.05 of the Pooling and Servicing Agreement.
4. A review of the activities of the Servicer during the twelve-month period ended June 30, 2004 was conducted under my supervision.
5. Based on such review, the Servicer has, to my knowledge, fully performed all its obligations under the Pooling and Servicing Agreement throughout such twelve-month period and no material default in the performance

of such obligations has occurred or is continuing except as set forth in paragraph 6 below.

6. The following is a description of each material default in the performance of the Servicer's obligations under the provisions of the Pooling and Servicing Agreement known to the undersigned to have been made during such period which sets forth in detail (i) the nature of each such default, (ii) the action taken by the Servicer, if any, to remedy each such default and (iii) the current status of each such default:

None

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate this 16th day of August 2004.

/s/Douglas O. Hart
Name: Douglas O. Hart
Title: Senior Executive Vice President