



Board of Trustees Meeting Agenda

Champaign-Urbana Mass Transit District (MTD)

Wednesday, September 30, 2026 – 3:00 pm

Illinois Terminal, North Banquet Room, 4th floor – 45 East University Avenue, Champaign

Board Members

Board of Trustees

Dick Barnes – Chair
Laura Bleill
Mark Brown
Phil Fiscella
George Friedman
Alan Nudo – Vice Chair
Sharif Ullah

Advisory Board

Caitlin Kelly
Jamie Singson
Cade Whitt

Agenda

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Audience Participation
5. Approval of Minutes
 - a. Board Meeting (Open Session) – August 26, 2026 1-4
 - b. Board Meeting (Closed Session) – August 26, 2026
6. Communications
7. Reports
 - a. Managing Director
 - i. Operating Notes 5-7
 - ii. Ridership Data 8-9
 - iii. Route Performance 10-13
 - iv. District Operating Revenue/Expenses 14
 - v. Statistical Summary 15
 - vi. August 2026 Financial Reports Memo 16
 - vii. Comparative History 17-27
 - viii. Accounts Payable/Check Disbursements 28-33
 - ix. Bank & Investment Balances 34
8. Action Items
 - a. Update to the MTD Safety Sensitive Drug & Alcohol Policy 35-47
 - b. Transit Asset Management and State of Good Repair Policy 48-50
 - c. Resolution 2026-13 – Illinois Transportation Enhancement Program
Grant Application for Transit Related Pedestrian and Bicycle Infrastructure 51-55
 - d. FuelMaster Upgrades 56-63
 - e. Ordinance 2026-15 – INB Loan Authorization 64-205

9. Next Meeting

- a.** Regular Board of Trustees Meeting: Wednesday, October 28, 2026 – 3:00 pm – at Illinois Terminal, 45 East University Avenue, Champaign.

10. Adjournment into Closed Session to Discuss the potential purchase or lease of real property followed by Adjournment

Champaign-Urbana Mass Transit District strives to provide an environment welcoming to all persons. Please call Katie Good at 217.384.8188 to request special accommodations **at least 2 business days in advance**.



Board of Trustees Meeting Minutes

Champaign-Urbana Mass Transit District (MTD)
Wednesday, August 26, 2026 – 3:00 pm
Illinois Terminal, North Banquet Room, 4th floor – 45 East University Avenue, Champaign
Subject to Review and Approval | Recording available at youtube.com/@RideMTD

Attendance

Board of Trustees

Present

Absent

Dick Barnes – Chair

Alan Nudo – Vice Chair

Laura Bleill

Mark Brown

Phil Fiscella

George Friedman

Sharif Ullah

Advisory Board

Present

Absent

Jamie Singson

Caitlin Kelly

Cade Whitt

MTD Staff

Karl Gnad (Managing Director), Amy Snyder (Deputy Managing Director), Katie Good (Executive Assistant and Clerk), Michelle Wright (Finance Director), Josh Berbaum (Maintenance & Facilities Director), Ashlee McLaughlin (External Affairs Director), Ryan Blackman (Technology Services Director), Jay Rank (Operations Director), Brendan Sennett (Safety & Training Director), Jacinda Crawmer (Human Resources Director), and Alyx Parker (MTD Corporate Counsel)

Others Present

Stephanie Brown, Jonas Ozier, Sean Widener, Brian Kessler, Merlin Maley, Mike McShea, Anne Rahm

Minutes

1. Call to Order

Chair Barnes called the meeting to order at 3:00 pm.

2. Roll Call

Present (5)-Brown, Fiscella, Friedman, Ullah, Barnes

Absent (2)- Bleill, Nudo

The Clerk declared that a quorum was present.

3. Approval of Agenda

MOTION by Mr. Fiscella to approve the agenda as distributed; seconded by Mr. Friedman.

The MOTION CARRIED.

4. Public Hearing on the Consolidated Vehicle Procurement Program

Mr. Barnes asked for public input on the Consolidated Vehicle Procurement Program Grant application project for which financial assistance is being sought from the Illinois Department of Transportation for the procurement of up to seven medium duty paratransit vans for ADA services. Beginning August 20, 2026, the Notice of Public Hearing was made available on MTD's website. The Notice of Public Hearing was published in The News-Gazette on August 19, 2026. Mr. Barnes opened the floor for public comment. As there were no comments, Mr. Barnes closed the Public Hearing.

5. Audience Participation

None

6. Approval of Minutes

A. Board Meeting (Open Session) – July 29, 2026

MOTION by Mr. Fiscella to approve the open session minutes of the July 29, 2026, MTD Board meeting as distributed; seconded by Mr. Friedman. Upon vote, the MOTION CARRIED.

B. Board Meeting (Closed Session) – July 29, 2026

MOTION by Mr. Friedman to approve the closed session minutes of the July 29, 2026, MTD Board meeting as distributed; seconded by Mr. Fiscella. Upon vote, the MOTION CARRIED.

7. Communications

None

8. Reports

A. Managing Director

Mr. Gnadt reviewed statistics for July 2026 noting that July is the first month of the fiscal year making the monthly and year to date figures identical. July 2026 ridership was up 1.72% from July 2025.

July 2026 operating revenue was 3.1% below July 2025. Monthly operating expenses were up 9.9% from FY2026. July 2026 operating revenue was \$179,017 below budget and operating expenses were \$753,956 below budget.

9. Action Items

A. Resolution 2026-12 – Consolidated Vehicle Procurement Program Grant Application

Mr. Gnadt was joined by Ashlee McLaughlin, External Affairs Director. Mr. Gnadt provided an overview on the Consolidated Vehicle Procurement Program and how the funding works.

MOTION by Mr. Fiscella to approve Resolution 2026-12; seconded by Mr. Brown.

Roll Call:

Aye (5)–Brown, Fiscella, Friedman, Ullah, Barnes

Nay (0)

Abstain (0)

The MOTION CARRIED

B. Illinois Terminal Expansion Project-Architecture and Engineering Contract

Mr. Gnadt was joined by Ashlee McLaughlin, External Affairs Director. Mr. Gnadt provided information about the multi-year planning process for the Illinois Terminal Expansion Project, including changes in development partners and construction costs. Ms. McLaughlin noted the Federal Transit Administration is in favor of MTD moving forward with this contract so that awarded grant funds may be utilized. Ms. McLaughlin also highlighted that 44% of the contract work is designated for local subcontractors.

Ms. Bleill joined the meeting at 3:12 pm.

MOTION by Mr. Friedman to approve the Illinois Terminal Expansion Project – Architecture and Engineering Contract, including the additional five percent contingency recommended by Staff, seconded by Mr. Fiscella.

Roll Call:

Aye (6)–Bleill, Brown, Fiscella, Friedman, Ullah, Barnes

Nay (0)

Abstain (0)

The MOTION CARRIED

1 **10. Next Meeting**

2 Regular Board of Trustees Meeting– Wednesday, September 30, 2026– 3:00 pm – at Illinois
3 Terminal, 45 East University Avenue, Champaign.

4 **11. Adjournment**

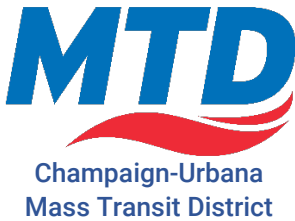
5 MOTION by Mr. Fiscella to adjourn into closed session to discuss the potential sale or lease of real
6 property followed by adjournment, seconded by Mr. Ullah.

7 Mr. Barnes adjourned the meeting at 3:29 pm.

8 _____
Clerk

9 Approved:

10 _____
Board of Trustees, Chair



MTD MISSION

Leading the way to greater mobility

MTD VISION

MTD goes beyond traditional boundaries to promote excellence in transportation.

MTD MANAGING DIRECTOR OPERATING NOTES

September 2026

RIDERSHIP

Monthly Ridership

↑ 10.12%

↑ 10.80%

FY2026
760,820

FY2027
837,835

5 Year
Average
756,168

August

Year-to-Date Ridership

↑ 7.37%

↑ 10.61%

FY2026
1,130,840

FY2027
1,214,222

5 Year Average
1,097,712

Year-to-Date

In August 2026, MTD had 837,835 rides in total, a 10.1% increase compared to last August. FY2026 YTD rides reached 1.21 million, a 7.4% increase from last year's 1.13 million. This August had the same number of weekdays, weekends, and UI weekends, with one more UI weekday. Champaign had one fewer school day, while Urbana had one more. The average temperature was 74.4°F, slightly higher than last year. The total precipitation was 9.45 inches, much higher than last year's 1.02 inches. The gas price average was \$4.24 per gallon, almost one dollar higher than last year's \$3.29.

With its implementation on August 10, the 17 Cherry provided 14,960 rides this month, ranking 14th among 24 routes, between the 4 Blue and 6 Orange. It's not a perfect comparison, but the 5 Green Express carried 9,646 riders in August of 2025. The 17 Cherry's on-time performance was 71.5%, placing it near the middle of weekday daytime routes. Hopefully that will improve as the community settles down from the beginning of the school year chaos.

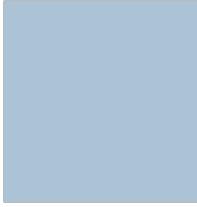
The heaviest load on the 17 Cherry appears on the 8:01A, 8:30A, and 9:05A trips, a travel period that was not fully served by the 5 Green Express because its morning services ended at 9A. The 17 Cherry remained reasonably busy throughout the day, with highest passenger loads between 7-9A and 2-5P. These periods also experienced the greatest delays, on average of 6 minutes. Congressional Way at Carle, a major destination on the new route, recorded 349 total boardings in August across its 21 operation days.

OPERATING REVENUE

Monthly Operating Revenue

↓ -0.20%

FY2026
\$875,797



FY2027
\$874,087

August

Year-to-Date Operating Revenue

↓ -1.50%

FY2026
\$1,595,371



FY2027
\$1,571,570

Year-to-Date

August 2026 operating revenue was 0.20% below August 2025. Year-to-date operating revenue was 1.50% below FY2026.

OPERATING EXPENSES

Monthly Operating Expenses

↑ 12.90%

FY2026
\$4,246,012



FY2027
\$4,794,515

August

Year-to-Date Operating Expenses

↑ 11.40%

FY2026
\$8,365,635



FY2027
\$9,320,726

Year-to-Date

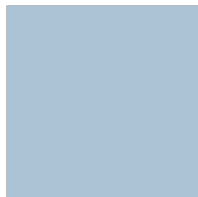
August 2026 operating expenses were 12.90% above August 2025. Year-to-date operating expenses were 11.40% above FY2026.

YEAR-TO-DATE REVENUE & EXPENSES

FY2027 Operating Revenue Budget vs Actual

↓ (\$181,430)

Budget
\$1,753,000



Actual
\$1,571,570

FY2027 Operating Expenses Budget vs Actual

↓ (\$1,239,608)

Budget
\$10,560,333



Actual
\$9,320,726

Year-to-date operating revenues were \$181,430 below budget while operating expenses were \$1,239,608 below budget.

MANAGING DIRECTOR'S NOTES

1) Some Transit App statistics relevant to the start of a new School Year:

Statistics from August 2026 compared to August 2025.

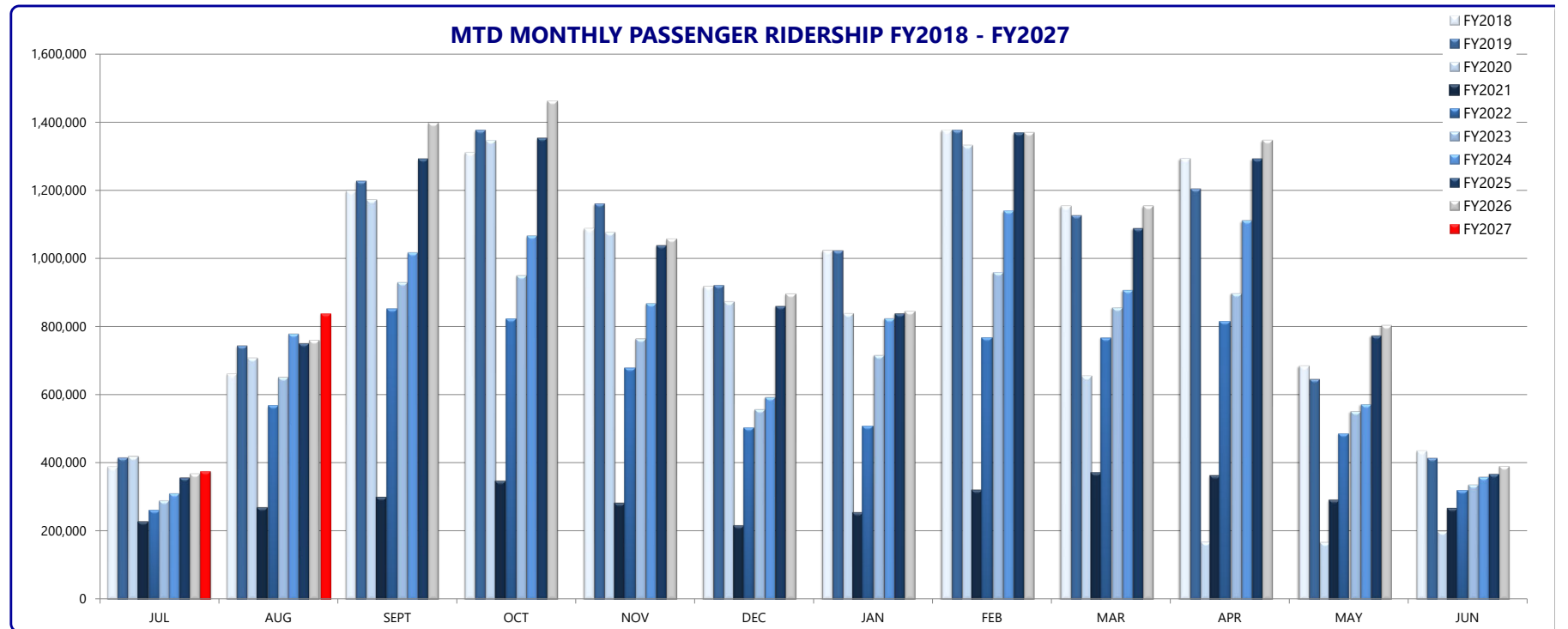
- 15,164 unique monthly users
 - +57% from August 2025
 - **Transit welcomed 3,699 brand-new MTD Champaign-Urbana riders** aboard as they downloaded the app for the first time. That's 16% more than in August 2025 with 3,185 riders
 - A total of **15,164 riders opened Transit** this month. That's 57% more than in August 2025 with 9,682 riders.
 - **Altogether, they opened the app 452,592 times** (that's an average of 30 times per rider) That's 83% more than in August 2025 with 247,705 times.
 - **An average weekday had 3,347 riders** opening Transit. That's 84% more than in August 2025 with 1,821 riders
 - **Riders planned 313,007 trips** this month. 66% more than in August 2025 with 188,552 trips
 - **75,882 Rate-My-Ride responses were collected** in August. Trips on our network received **an average rating of 4.67/5 stars**
 - **Your riders rated 81% of their trips 5 stars** in August.
 - The highest-performing routes were the 3 Lavender (4.94 stars), the 120 Teal (4.80 stars), and the 2 Red (4.80 stars).
 - **3.4% of trips were rated 1-2 stars** in August. That's 28.8% more than in August 2025 with 2.6% of trips (but compare that to the 57% increase in users).
-

Champaign-Urbana Mass Transit District

Fiscal-Year-to-Date Ridership Comparison

	Aug-26	Aug-25	% Change	FY27 YTD	FY26 YTD	% Change
Adult Rides	20,716	21,756	-4.8%	38,259	40,575	-5.7%
School Rides	23,782	26,280	-9.5%	24,791	28,378	-12.6%
DASH/Senior - E & D Rides	31,185	34,103	-8.6%	60,916	65,689	-7.3%
U of I Faculty/Staff Rides	21,132	19,688	7.3%	34,006	31,492	8.0%
Annual Pass	52,321	53,084	-1.4%	101,582	102,903	-1.3%
U of I Student Rides	663,736	579,778	14.5%	906,781	812,259	11.6%
All Day Passes	389	338	15.1%	575	605	-5.0%
Transfers	5,834	6,346	-8.1%	11,580	12,487	-7.3%
SafeRides Connect	730	698	4.6%	730	698	4.6%
West Connect	213	293	-27.3%	453	567	-20.1%
Northeast Connect	995	1,006	-1.1%	1,910	1,913	-0.2%
Monthly Pass	6,902	8,642	-20.1%	13,370	15,586	-14.2%
Veterans Pass	2,889	2,501	15.5%	5,520	5,369	2.8%
Total Unlinked Passenger Rides	830,824	754,513	10.1%	1,200,473	1,118,521	7.3%
ADA Rides	7,011	6,307	11.2%	13,749	12,319	11.6%
TOTAL	837,835	760,820	10.1%	1,214,222	1,130,840	7.4%

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027
JUL	389,398	415,476	420,729	226,004	260,815	290,301	312,024	358,985	370,020	376,387
AUG	661,178	743,728	708,465	266,497	567,618	651,458	779,102	751,627	760,820	837,835
SEPT	1,197,928	1,226,527	1,172,335	297,090	850,842	929,906	1,016,696	1,292,319	1,397,251	
OCT	1,310,380	1,375,516	1,346,402	343,765	822,915	949,844	1,066,132	1,352,825	1,461,447	
NOV	1,087,343	1,160,184	1,076,993	279,977	678,231	764,340	867,837	1,038,330	1,057,786	
DEC	917,782	920,718	873,429	214,183	501,741	556,970	593,359	860,758	896,843	
JAN	1,022,713	1,022,403	838,969	252,336	506,560	715,390	823,733	838,845	845,527	
FEB	1,375,553	1,375,560	1,331,716	318,071	766,403	959,122	1,139,297	1,368,268	1,369,084	
MAR	1,153,015	1,125,644	656,224	368,540	766,766	855,518	906,789	1,088,474	1,154,090	
APR	1,292,424	1,203,603	169,747	360,134	813,280	897,373	1,110,573	1,292,308	1,346,636	
MAY	684,678	645,383	168,484	289,030	485,172	550,987	572,703	774,235	804,176	
JUN	435,993	414,421	201,092	264,733	317,937	336,835	360,245	369,429	391,736	
TOTAL	11,528,385	11,629,163	8,964,585	3,480,360	7,338,280	8,458,044	9,548,490	11,386,403	11,855,416	1,214,222



Route Performance Report

August 2026

Weekdays

	Passengers	Revenue Hours	Passengers Per Revenue Hour	Revenue Hour Performance Comparison +	Revenue Miles	Passengers Per Revenue Mile	Revenue Mile Performance Comparison +
Daytime Campus Fixed Route	245,299	3,203.85	76.56		35,603.73	6.89	
1 Yellow Hopper	22,946	191.52	119.81	1.56	1,835.40	12.50	1.81
10 Gold Hopper	13,151	224.27	58.64	0.77	2,822.53	4.66	0.68
12 Teal	43,406	591.35	73.40	0.96	6,321.45	6.87	1.00
13 Silver	35,051	439.98	79.66	1.04	5,155.10	6.80	0.99
21 Raven	6,983	199.50	35.00	0.46	2,099.00	3.33	0.48
22 Illini	87,590	631.48	138.71	1.81	6,661.00	13.15	1.91
22 Illini Limited	12,796	316.57	40.42	0.53	3,637.36	3.52	0.51
24 Link	23,376	609.18	38.37	0.50	7,071.89	3.31	0.48
Daytime Community Fixed Route	332,762	11,576.35	28.74		158,352.90	2.10	
1 Yellow	43,021	1,198.60	35.89	1.25	14,890.02	2.89	1.37
2 Red	36,319	1,173.23	30.96	1.08	15,345.43	2.37	1.13
3 Lavender	15,381	582.93	26.39	0.92	7,966.25	1.93	0.92
4 Blue	15,424	527.35	29.25	1.02	6,562.93	2.35	1.12
5 Green	43,612	1,221.32	35.71	1.24	15,872.19	2.75	1.31
5 Green Express	606	43.92	13.80	0.48	662.68	0.91	0.44
5 Green Hopper	29,364	700.88	41.90	1.46	9,268.45	3.17	1.51
6 Orange	14,326	712.56	20.11	0.70	9,430.89	1.52	0.72
6 Orange Hopper	6,932	273.00	25.39	0.88	3,204.57	2.16	1.03
7 Grey	24,854	1,002.63	24.79	0.86	14,016.94	1.77	0.84
8 Bronze	5,961	301.53	19.77	0.69	4,440.66	1.34	0.64
9 Brown	28,027	1,171.01	23.93	0.83	16,123.28	1.74	0.83
10 Gold	39,391	1,061.73	37.10	1.29	13,597.34	2.90	1.38
14 Navy	7,511	445.22	16.87	0.59	8,125.33	0.92	0.44
16 Pink	7,068	600.12	11.78	0.41	10,858.81	0.65	0.31
17 Cherry	14,965	560.32	26.71	0.93	7,987.13	1.87	0.89

* The Percent of Group Ridership shows how the ridership for the route compares to the group

+ Performance Comparison shows each Route's Passengers Per Revenue Hour or Mile compared to the Route Group's average
Routes that are continually above 1.5 or below 0.5 may need to be examined as they are not performing within the Group Standards.

	Passengers	Revenue Hours	Passengers Per Revenue Hour	Revenue Hour Performance Comparison +	Revenue Miles	Passengers Per Revenue Mile	Revenue Mile Performance Comparison +
Evening Campus Fixed Route	51,882	877.78	59.11		10,258.08	5.06	
120 Teal	10,055	189.60	53.03	0.90	2,206.23	4.56	0.90
120 Teal	624	33.92	18.40	0.31	394.37	1.58	0.31
130 Silver	765	38.58	19.83	0.34	456.79	1.67	0.33
130 Silver	4,468	52.27	85.48	1.45	620.85	7.20	1.42
130 Silver Limited	1,082	67.53	16.02	0.27	784.15	1.38	0.27
220 Illini	30,776	369.88	83.20	1.41	4,370.99	7.04	1.39
220 Illini Limited	4,112	126.00	32.63	0.55	1,424.69	2.89	0.57
Evening Community Fixed Route	40,950	1,697.00	24.13		24,510.53	1.67	
50 Green	9,959	334.95	29.73	1.23	4,787.02	2.08	1.25
50 Green	1,496	35.05	42.68	1.77	479.66	3.12	1.87
50 Green Hopper	8,400	234.18	35.87	1.49	3,159.94	2.66	1.59
70 Grey	5,245	334.93	15.66	0.65	4,831.23	1.09	0.65
100 Yellow	13,059	476.28	27.42	1.14	6,219.00	2.10	1.26
100 Yellow	334	40.73	8.20	0.34	569.03	0.59	0.35
110 Ruby	1,174	76.02	15.44	0.64	1,280.96	0.92	0.55
180 Lime	1,283	164.85	7.78	0.32	3,183.70	0.40	0.24
Total	670,893	17,354.99	38.66		228,725.24	2.93	

* The Percent of Group Ridership shows how the ridership for the route compares to the group
+ Performance Comparison shows each Route's Passengers Per Revenue Hour or Mile compared to the Route Group's average
Routes that are continually above 1.5 or below 0.5 may need to be examined as they are not performing within the Group Standards.

Route Performance Report

August 2026

Weekends

	Passengers	Revenue Hours	Passengers Per Revenue Hour	Revenue Hour Performance Comparison +	Revenue Miles	Passengers Per Revenue Mile	Revenue Mile Performance Comparison +
Saturday Daytime Campus Fixed	22,352	284.28	78.63		3,191.07	7.00	
120 Teal	6,152	118.17	52.06	0.66	1,282.10	4.80	0.69
130 Silver	7,321	67.25	108.86	1.38	794.37	9.22	1.32
220 Illini	8,879	98.87	89.81	1.14	1,114.60	7.97	1.14
Saturday Daytime Community	38,376	1,123.92	34.14		15,922.03	2.41	
20 Red	6,471	145.78	44.39	1.30	2,003.66	3.23	1.34
30 Lavender	2,098	108.92	19.26	0.56	1,701.11	1.23	0.51
50 Green	11,514	226.48	50.84	1.49	2,936.81	3.92	1.63
70 Grey	6,171	231.12	26.70	0.78	3,150.12	1.96	0.81
100 Yellow	10,282	253.02	40.64	1.19	3,275.32	3.14	1.30
110 Ruby	982	52.75	18.62	0.55	926.72	1.06	0.44
180 Lime	858	105.85	8.11	0.24	1,928.30	0.44	0.18
Saturday Evening Campus Fixed	18,847	265.32	71.04		3,099.46	6.08	
120 Teal	2,099	58.20	36.07	0.51	635.50	3.30	0.54
130 Silver	2,352	46.35	50.74	0.71	544.99	4.32	0.71
220 Illini	14,396	160.77	89.55	1.26	1,918.97	7.50	1.23
Saturday Evening Community	12,558	427.36	29.38		5,966.95	2.10	
50 Green	4,192	93.32	44.92	1.53	1,287.15	3.26	1.55
50 Green Hopper	2,562	50.00	51.24	1.74	646.87	3.96	1.88
70 Grey	1,318	89.42	14.74	0.50	1,231.55	1.07	0.51
100 Yellow	4,073	141.04	28.88	0.98	1,828.24	2.23	1.06
110 Ruby	215	15.67	13.72	0.47	280.35	0.77	0.36
180 Lime	198	37.92	5.22	0.18	692.79	0.29	0.14

* The Percent of Group Ridership shows how the ridership for the route compares to the group

+ Performance Comparison shows each Route's Passengers Per Revenue Hour or Mile compared to the Route Group's average
Routes that are continually above 1.5 or below 0.5 may need to be examined as they are not performing within the Group Standards.

	Passengers	Revenue Hours	Passengers Per Revenue Hour	Revenue Hour Performance Comparison +	Revenue Miles	Passengers Per Revenue Mile	Revenue Mile Performance Comparison +
Sunday Daytime Campus Fixed Route	20,156	225.03	89.57		2,535.09	7.95	
120 Teal	5,924	85.92	68.95	0.77	932.90	6.35	0.80
130 Silver	5,707	54.52	104.68	1.17	646.11	8.83	1.11
220 Illini	8,525	84.60	100.77	1.13	956.08	8.92	1.12
Sunday Daytime Community Fixed Route	25,425	748.70	33.96		10,701.66	2.38	
30 Lavender	1,581	90.00	17.57	0.52	1,399.17	1.13	0.48
50 Green	8,188	171.18	47.83	1.41	2,216.29	3.69	1.56
70 Grey	4,334	174.98	24.77	0.73	2,410.14	1.80	0.76
100 Yellow	10,268	196.32	52.30	1.54	2,516.81	4.08	1.72
110 Ruby	578	40.88	14.14	0.42	734.05	0.79	0.33
180 Lime	476	75.33	6.32	0.19	1,425.19	0.33	0.14
Sunday Evening Campus Fixed Route	11,026	164.23	67.14		1,943.67	5.67	
120 Teal	2,215	34.90	63.47	0.95	377.01	5.88	1.04
130 Silver	1,051	25.90	40.58	0.60	307.08	3.42	0.60
220 Illini	7,760	103.43	75.02	1.12	1,259.58	6.16	1.09
Sunday Evening Community Fixed Route	2,431	42.53	57.16		582.67	4.17	
50 Green	1,108	14.00	79.14	1.38	183.43	6.04	1.45
100 Yellow	1,323	28.53	46.37	0.81	399.24	3.31	0.79
Total	151,171	3,281.38	46.07		43,942.61	3.44	

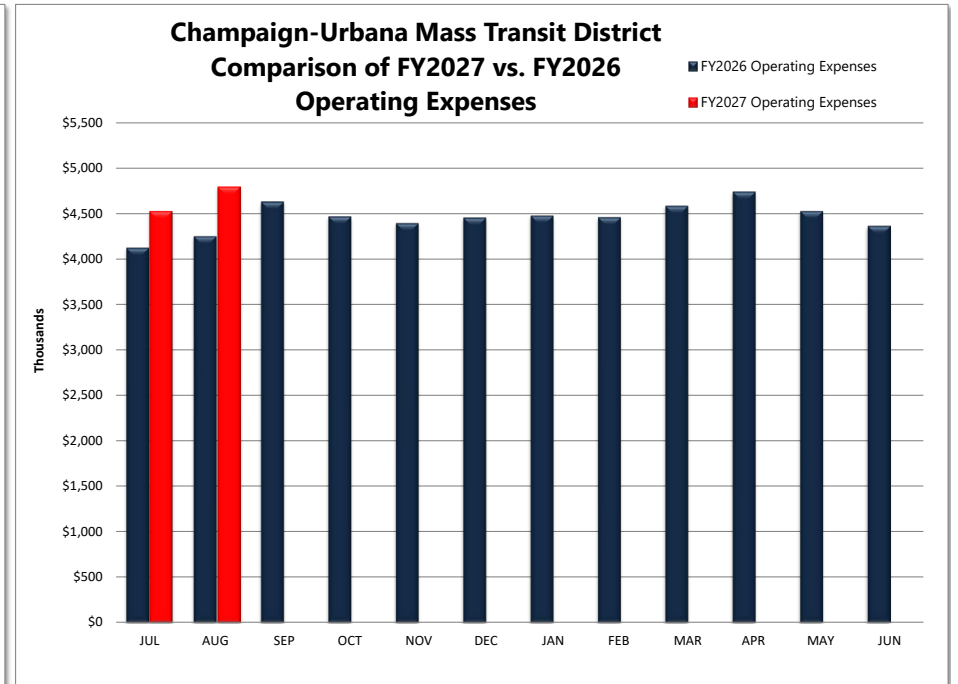
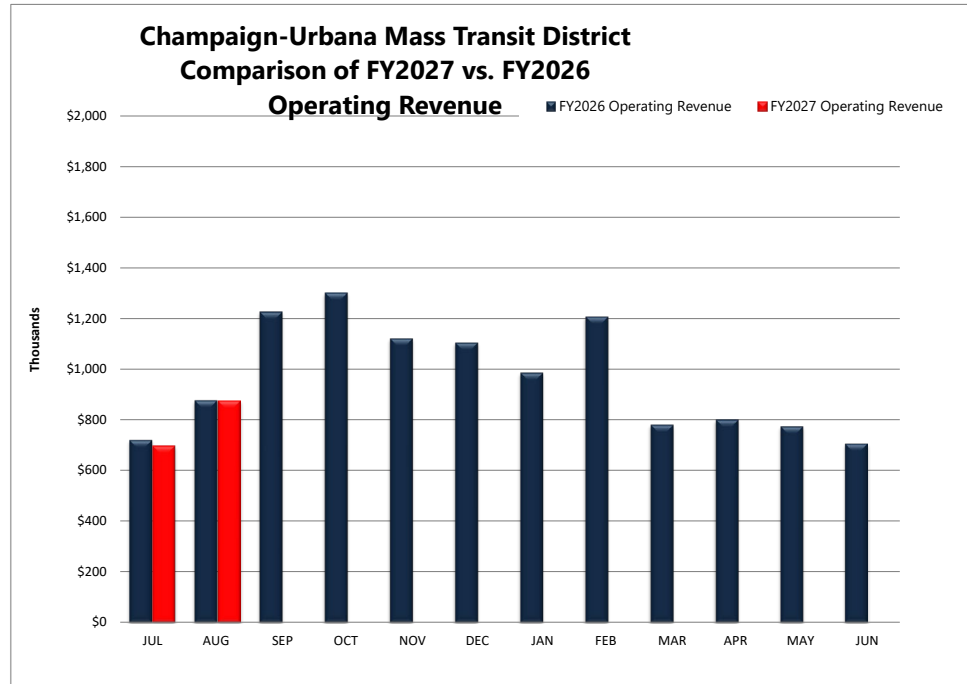
* The Percent of Group Ridership shows how the ridership for the route compares to the group

+ Performance Comparison shows each Route's Passengers Per Revenue Hour or Mile compared to the Route Group's average
Routes that are continually above 1.5 or below 0.5 may need to be examined as they are not performing within the Group Standards.

Champaign-Urbana Mass Transit District
Comparison of FY2026 vs FY2027 Revenue and Expenses

September 22, 2026

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY2026 Operating Revenue	\$719,575	\$875,797	\$1,224,824	\$1,300,230	\$1,120,080	\$1,103,468	\$984,845	\$1,205,860	\$779,839	\$800,020	\$773,619	\$705,351
FY2027 Operating Revenue	\$697,483	\$874,087										
FY2026 Operating Expenses	\$4,119,623	\$4,246,012	\$4,626,455	\$4,463,441	\$4,388,610	\$4,450,862	\$4,472,483	\$4,453,883	\$4,580,172	\$4,735,122	\$4,522,558	\$4,359,951
FY2027 Operating Expenses	\$4,526,211	\$4,794,515										
FY2026 Operating Ratio	17.47%	20.63%										
FY2027 Operating Ratio	15.41%	18.23%										



HOURS	Aug 2025	Aug 2026	% Change	FY2026 to Date	FY2027 to Date	% Change
Passenger Revenue	23,231.72	23,924.10	3.0%	43,471.92	44,611.70	2.6%
Vacation/Holiday/Earned Time	7,284.33	9,219.62	26.6%	18,569.80	21,389.20	15.2%
Non-Revenue	8,299.27	9,126.20	10.0%	16,726.11	17,845.44	6.7%
TOTAL	38,815.32	42,269.92	8.90%	78,767.83	83,846.34	6.45%

REVENUE/EXPENSES	Aug 2025	Aug 2026	% Change	FY2026 to Date	FY2027 to Date	% Change
Operating Revenue	\$875,796.52	\$874,086.65	-0.2%	\$1,595,371.28	\$1,571,570.01	-1.5%
Operating Expenses	\$4,246,012.09	\$4,794,514.98	12.9%	\$8,365,634.59	\$9,320,725.62	11.4%
Operating Ratio	20.63%	18.23%	-11.6%	19.07%	16.86%	-11.6%
Passenger Revenue/Revenue Vehicle Hour	\$26.45	\$26.29	-0.6%	\$25.03	\$24.97	-0.3%

RIDERSHIP	Aug 2025	Aug 2026	% Change	FY2026 to Date	FY2027 to Date	% Change
Revenue Passenger	748,167	824,990	10.3%	1,106,034	1,188,893	7.5%
Transfers	6,346	5,834	-8.1%	12,487	11,580	-7.3%
Total Unlinked	754,513	830,824	10.1%	1,118,521	1,200,473	7.3%
ADA Riders	6,307	7,011	11.2%	12,319	13,749	11.6%
Half Fare Cab	0	0	0.0%	0	0	0.0%
TOTAL	760,820	837,835	10.12%	1,130,840	1,214,222	7.37%

PASSENGERS/REVENUE HOUR	Aug 2025	Aug 2026	% Change	FY2026 to Date	FY2027 to Date	% Change
Hour	32.48	34.73	6.9%	25.73	26.91	4.6%



Memo

Champaign-Urbana Mass Transit District (MTD)

To Karl Gnadt, Managing Director/CEO
From Kim Sebright, Assistant Finance Director
Date September 30, 2026
Subject August 2026 Financial Reports

A. Purpose

The following reports summarize the financial results of MTD for the month ending August 31, 2026:

- Comparative History Report for the months ending August 31, 2026, and August 31, 2025;
- Check and ACH Disbursement Lists for August 2026;
- Bank & Investment Balances and Capital & Operating Balances as of August 31, 2026.

B. Notes on Major Variances

Account Name	8/31/2026	8/31/2025	Variance	Pg. #	Notes
5019999000 Total Labor	\$ 2,328,204.00	\$ 2,084,860.75	\$ 243,343.25	20	Labor costs exceeded prior-year levels due to the 3.5% COLA adjustment and higher overtime hours incurred during the current period.
5029999900 Total Fringe Benefits	\$ 1,279,874.71	\$ 1,185,044.94	\$ 94,829.77	22	Fringe benefit expenses exceeded prior-year levels primarily due to higher health insurance costs and changes in employee benefit obligations recognized during the current period.
5049999900 Total Materials & Supplies	\$ 593,845.09	\$ 407,745.98	\$ 186,099.11	24	Material and supplies expenses were higher than the prior year due to continued elevated diesel and gasoline prices. The year-over-year increase reflects ongoing fuel market conditions rather than a significant change in operating activity.

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027 Period 2
Thru Fiscal Year: 2027 Period 2

Division: 00 Champaign Urbana Mass Transit District

As of: 8/31/2026

Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
4000000000 * * * * R E V E N U E * * * *								
4000000099 ** TRANSPORTATION REVENUE								
4010000000 * PASSENGER FARES								
32,238.88	34,490.25	-2,251.37	-6.53%	4010100000 FULL ADULT FARES	63,051.56	62,221.74	829.82	1.33%
231.00	427.00	-196.00	-45.90%	4010300000 STUDENT FARES	642.00	1,611.00	-969.00	-60.15%
-220.00	-198.00	-22.00	11.11%	4010700000 FARE REFUNDS	-591.00	-406.00	-185.00	45.57%
12,933.00	11,454.00	1,479.00	12.91%	4010800000 ANNUAL PASS REVENUE	25,674.00	23,333.00	2,341.00	10.03%
0.00	0.00	0.00	0.00%	4011000000 HALF FARE CAB	0.00	0.00	0.00	0.00%
7,155.00	7,016.00	139.00	1.98%	4011100000 ADA TICKETS & FARES	14,776.80	13,351.00	1,425.80	10.68%
52,337.88	53,189.25	-851.37	-1.60%	4019900099 * TOTAL PASSENGER FARES	103,553.36	100,110.74	3,442.62	3.44%
4020000000 * SPECIAL TRANSIT & SCHOOL FARE								
555,655.25	533,532.54	22,122.71	4.15%	4020300000 U OF I CAMPUS SERVICE	968,797.89	932,299.73	36,498.16	3.91%
20,698.58	27,700.08	-7,001.50	-25.28%	4020500000 ADA - U I & DSC CONTRACTS	41,397.16	55,400.16	-14,003.00	-25.28%
186.00	162.00	24.00	14.81%	4030100000 SCHOOL SERVICE FARES	330.00	243.00	87.00	35.80%
576,539.83	561,394.62	15,145.21	2.70%	4039999999 * TOTAL SPECIAL TRANSIT & SCHOO	1,010,525.05	987,942.89	22,582.16	2.29%
4060000000 *AUXILIARY TRANSPORTATION REVE								
502.79	1,471.58	-968.79	-65.83%	4060100000 I.T. COMMISSIONS	1,524.65	5,021.39	-3,496.74	-69.64%
48,468.00	43,153.13	5,314.87	12.32%	4060300000 ADVERTISING REVENUE	74,468.50	62,997.51	11,470.99	18.21%
48,970.79	44,624.71	4,346.08	9.74%	4069900098 *TOTAL AUXILIARY TRANSPORTATIO	75,993.15	68,018.90	7,974.25	11.72%
677,848.50	659,208.58	18,639.92	2.83%	4069900099 ** TOTAL TRANSPORTATION REVEN	1,190,071.56	1,156,072.53	33,999.03	2.94%
4070000000 ** NON-TRANSPORTATION REVENUE								
2,445.75	5,918.85	-3,473.10	-58.68%	4070100000 SALE OF MAINTENANCE SERVICES	5,009.59	9,007.37	-3,997.78	-44.38%
0.00	0.00	0.00	0.00%	4070200000 RENTAL OF REVENUE VEHICLES	0.00	0.00	0.00	0.00%
42,796.90	36,466.37	6,330.53	17.36%	4070300000 BUILDING RENTAL - IL TERMINAL	78,605.45	72,007.55	6,597.90	9.16%
24,807.74	22,997.07	1,810.67	7.87%	4070300002 BUILDING RENTAL - 803 & 1101	49,615.48	45,994.14	3,621.34	7.87%
0.00	0.00	0.00	0.00%	4070399999 BUILDING RENTAL - GASB 87 CONTR	0.00	0.00	0.00	0.00%
124,208.62	148,419.99	-24,211.37	-16.31%	4070400000 INVESTMENT INCOME	244,713.74	307,322.18	-62,608.44	-20.37%
0.00	0.00	0.00	0.00%	4070400002 +/- FAIR VALUE OF INVESTMENT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	4070400003 INTEREST INCOME - LEASES	0.00	0.00	0.00	0.00%

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027 Thru Fiscal Year: 2027		Period 2 Period 2	Division: 00 Champaign Urbana Mass Transit District				As of: 8/31/2026		
Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %	
0.00	0.00	0.00	0.00%	4070400004 AMORTIZATION REVENUE	0.00	0.00	0.00	0.00%	
114.38	5.27	109.11	> 999.99%	4070800000 OVER OR SHORT	-291.83	30.53	-322.36	< -999.99%	
0.00	0.00	0.00	0.00%	4079800000 GAIN ON FIXED ASSET DISPOSAL	0.00	0.00	0.00	0.00%	
1,864.76	2,780.39	-915.63	-32.93%	4079900001 OTHER NON-TRANSPORTATION REV	3,846.02	4,936.98	-1,090.96	-22.10%	
196,238.15	216,587.94	-20,349.79	-9.40%	4079900099 ** TOTAL NON-TRANSPORTATION RE	381,498.45	439,298.75	-57,800.30	-13.16%	
874,086.65	875,796.52	-1,709.87	-0.20%	4079999999 *** TOTAL TRANS & NON-TRANS REV	1,571,570.01	1,595,371.28	-23,801.27	-1.49%	
4080000000 ** TAX REVENUE									
1,025,000.00	991,667.00	33,333.00	3.36%	4080100000 PROPERTY TAX REVENUE	2,050,000.00	1,983,334.00	66,666.00	3.36%	
0.00	0.00	0.00	0.00%	4080100001 PROPERTY TAX - UNCOLLECTIBLE R	0.00	0.00	0.00	0.00%	
0.00	0.00	0.00	0.00%	4080600000 REPLACEMENT TAX REVENUE	15,880.43	8,564.45	7,315.98	85.42%	
0.00	0.00	0.00	0.00%	4089900001 MISCELLANEOUS PROPERTY TAXES	0.00	0.00	0.00	0.00%	
1,025,000.00	991,667.00	33,333.00	3.36%	4089999999 ** TOTAL TAX REVENUE	2,065,880.43	1,991,898.45	73,981.98	3.71%	
4110000000 ** STATE GRANTS & REIMBURSEME									
3,846,073.17	2,746,490.67	1,099,582.50	40.04%	4110100000 OPERATING ASSISTANCE - STATE	7,450,815.45	5,415,002.82	2,035,812.63	37.60%	
0.00	0.00	0.00	0.00%	4110100001 OPERATING ASSIST - DEBT SERVICE	0.00	0.00	0.00	0.00%	
84,134.59	0.00	84,134.59	100.00%	4111000000 STATE GRANT REVENUE	84,134.59	0.00	84,134.59	100.00%	
0.00	0.00	0.00	0.00%	4111000001 STATE GRANT REVENUE - PASS TH	0.00	0.00	0.00	0.00%	
0.00	0.00	0.00	0.00%	4119900000 STATE REIMBURSEMENTS	0.00	0.00	0.00	0.00%	
0.00	0.00	0.00	0.00%	4119900001 STATE REIMB - PASS THRU \$	0.00	0.00	0.00	0.00%	
3,930,207.76	2,746,490.67	1,183,717.09	43.10%	4119999999 ** TOTAL STATE GRANTS & REIMB	7,534,950.04	5,415,002.82	2,119,947.22	39.15%	
4130000000 ** FEDERAL GRANTS & REIMBURSE									
0.00	0.00	0.00	0.00%	4130100000 OPERATING ASSISTANCE - FEDERAL	0.00	0.00	0.00	0.00%	
506,583.00	0.00	506,583.00	100.00%	4130500000 FEDERAL GRANT REVENUE	1,278,680.00	0.00	1,278,680.00	100.00%	
0.00	0.00	0.00	0.00%	4130600000 FEDERAL GRANT PASS THRU \$	0.00	0.00	0.00	0.00%	
0.00	0.00	0.00	0.00%	4139900000 FEDERAL REIMBURSEMENTS	0.00	0.00	0.00	0.00%	
506,583.00	0.00	506,583.00	100.00%	4139999999 ** TOTAL FEDERAL GRANTS & REIM	1,278,680.00	0.00	1,278,680.00	100.00%	
4150000000 **OTHER AGENCY REVENUES									
0.00	0.00	0.00	0.00%	4150130000 CONTRIBUTED CAPITAL - GOV'T	0.00	0.00	0.00	0.00%	
0.00	0.00	0.00	0.00%	4150130010 CONTRIBUTED CAPITAL - NON-GOV'T	0.00	0.00	0.00	0.00%	

Champaign Urbana Mass Transit District Comparative History Report

From Fiscal Year: 2027		Period 2	Division: 00 Champaign Urbana Mass Transit District					As of: 8/31/2026	
Thru Fiscal Year: 2027		Period 2							
Aug-2026	Aug-2025	Variance	Var/Last Var %			Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
0.00	0.00	0.00	0.00%	4159999999	***TOTAL OTHER AGENCY REVENUE	0.00	0.00	0.00	0.00%
6,335,877.41	4,613,954.19	1,721,923.22	37.32%	4999900099	**** TOTAL REVENUE ****	12,451,080.48	9,002,272.55	3,448,807.93	38.31%

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027 Period 2
Thru Fiscal Year: 2027 Period 2

Division: 00 Champaign Urbana Mass Transit District

As of: 8/31/2026

Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
5000000000 * * * * E X P E N S E S * * *								
5010000000 ** LABOR								
1,431,257.28	1,220,429.51	210,827.77	17.27%	5010101000 OPERATORS WAGES	2,555,552.68	2,238,736.48	316,816.20	14.15%
167,861.44	160,772.84	7,088.60	4.41%	5010204000 MECHANICS WAGES - MAINT	331,165.26	310,053.21	21,112.05	6.81%
135,474.74	116,933.59	18,541.15	15.86%	5010304000 MAINTENANCE WAGES - MAINT	260,877.88	230,411.56	30,466.32	13.22%
134,890.33	126,449.94	8,440.39	6.67%	5010401000 SUPERVISORS SALARIES - OPS	281,670.20	276,429.05	5,241.15	1.90%
44,093.25	36,847.05	7,246.20	19.67%	5010404000 SUPERVISORS SALARIES - MAINT	84,975.27	70,442.16	14,533.11	20.63%
69,922.75	68,574.86	1,347.89	1.97%	5010501000 OVERHEAD SALARIES - OPS	167,995.98	162,836.48	5,159.50	3.17%
51,728.16	51,253.52	474.64	0.93%	5010504000 OVERHEAD SALARIES - MAINT	116,478.58	96,944.62	19,533.96	20.15%
156,501.78	168,713.15	-12,211.37	-7.24%	5010516000 OVERHEAD SALARIES - G&A	368,543.89	360,169.75	8,374.14	2.33%
25,030.40	23,711.87	1,318.53	5.56%	5010516200 OVERHEAD SALARIES - IT	50,354.21	47,385.82	2,968.39	6.26%
20,903.60	21,264.89	-361.29	-1.70%	5010601000 CLERICAL WAGES - OPS	40,788.83	42,256.26	-1,467.43	-3.47%
0.00	0.00	0.00	0.00%	5010604000 CLERICAL WAGES - MAINT	0.00	0.00	0.00	0.00%
60,878.53	59,868.30	1,010.23	1.69%	5010616000 CLERICAL WAGES - G&A	130,646.90	124,079.60	6,567.30	5.29%
13,113.49	14,091.41	-977.92	-6.94%	5010616200 CLERICAL WAGES - IT	25,810.91	28,216.17	-2,405.26	-8.52%
17,625.02	14,628.74	2,996.28	20.48%	5010716200 SECURITY WAGES - IT	36,050.21	28,206.41	7,843.80	27.81%
-3,900.10	-2,524.10	-1,376.00	54.51%	5010801000 LABOR CREDIT - OPS	-7,832.13	-6,455.88	-1,376.25	21.32%
-5,448.90	-12,748.46	7,299.56	-57.26%	5010804000 LABOR CREDIT - MAINT	-12,731.55	-18,401.06	5,669.51	-30.81%
-741.52	-676.08	-65.44	9.68%	5010806000 LABOR CREDIT - G&A	-1,323.45	-1,535.41	211.96	-13.80%
9,013.75	17,269.72	-8,255.97	-47.81%	5010816200 MAINTENANCE WAGES - IT	20,763.81	37,035.18	-16,271.37	-43.93%
0.00	0.00	0.00	0.00%	5010901000 REDUCED/REASSIGNMNT PAY - OPS	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5010904000 REDUCED/REASSIGNMNT PAY - MAI	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5010916000 REDUCED/REASSIGNMNT PAY - G&A	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5010916200 REDUCED/REASSIGNMNT PAY - IT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5011001000 MEAL DELIVERY WAGES - OPS (NON-	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5012001000 U OF I COVID ROUTE WAGES	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5013001000 COVID VACCINE INCENTIVE WAGES	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5013016000 COVID TESTING WAGES	0.00	0.00	0.00	0.00%
2,328,204.00	2,084,860.75	243,343.25	11.67%	5019999000 ** TOTAL LABOR	4,449,787.48	4,026,810.40	422,977.08	10.50%
5020000000 ** FRINGE BENEFITS								
144,977.05	121,681.72	23,295.33	19.14%	5020101000 FICA - OPS	274,298.48	243,303.06	30,995.42	12.74%
35,789.71	31,823.41	3,966.30	12.46%	5020104000 FICA - MAINT	68,465.05	62,578.33	5,886.72	9.41%
16,067.79	16,632.40	-564.61	-3.39%	5020116000 FICA - G&A	37,055.52	35,686.32	1,369.20	3.84%
5,319.90	5,508.60	-188.70	-3.43%	5020116200 FICA - IT	11,146.83	11,171.09	-24.26	-0.22%
127,186.71	135,478.44	-8,291.73	-6.12%	5020201000 IMRF - OPS	305,362.48	328,528.52	-23,166.04	-7.05%

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027 Period 2
Thru Fiscal Year: 2027 Period 2

Division: 00 Champaign Urbana Mass Transit District

As of: 8/31/2026

Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
32,761.52	33,288.00	-526.48	-1.58%	5020204000 IMRF - MAINT	76,908.34	80,012.50	-3,104.16	-3.88%
14,541.68	16,434.00	-1,892.32	-11.51%	5020216000 IMRF - G&A	41,062.56	44,358.04	-3,295.48	-7.43%
4,891.37	5,441.00	-549.63	-10.10%	5020216200 IMRF - IT	12,757.19	14,070.30	-1,313.11	-9.33%
429,443.49	382,673.94	46,769.55	12.22%	5020301000 MEDICAL INSURANCE - OPS	821,141.22	732,185.71	88,955.51	12.15%
92,933.42	93,264.52	-331.10	-0.36%	5020304000 MEDICAL INSURANCE - MAINT	197,937.64	176,439.16	21,498.48	12.18%
59,415.08	60,434.80	-1,019.72	-1.69%	5020316000 MEDICAL INSURANCE - G&A	115,428.60	114,534.60	894.00	0.78%
27,065.72	24,219.61	2,846.11	11.75%	5020316200 MEDICAL INSURANCE - IT	55,350.95	47,296.17	8,054.78	17.03%
0.00	0.00	0.00	0.00%	5020401000 DENTAL INSURANCE - OPS	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5020404000 DENTAL INSURANCE - MAINT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5020416000 DENTAL INSURANCE - G&A	0.00	0.00	0.00	0.00%
1,400.60	-90.77	1,491.37	< -999.99%	5020501000 LIFE INSURANCE - OPS	2,923.40	1,526.03	1,397.37	91.57%
545.20	-60.49	605.69	< -999.99%	5020504000 LIFE INSURANCE - MAINT	1,099.80	428.31	671.49	156.78%
216.20	233.01	-16.81	-7.21%	5020516000 LIFE INSURANCE - G&A	423.00	678.19	-255.19	-37.63%
122.20	-15.31	137.51	-898.17%	5020516200 LIFE INSURANCE - IT	291.40	125.69	165.71	131.84%
0.00	0.00	0.00	0.00%	5020601000 OPEB EXPENSE - OPS	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5020604000 OPEB EXPENSE - MAINT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5020616000 OPEB EXPENSE - G&A	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5020616200 OPEB EXPENSE - IT	0.00	0.00	0.00	0.00%
1,059.23	674.41	384.82	57.06%	5020701000 UNEMPLOYMENT INSURANCE - OPS	2,028.33	1,381.87	646.46	46.78%
95.38	234.32	-138.94	-59.29%	5020704000 UNEMPLOYMENT INSURANCE - MAIN	194.32	422.01	-227.69	-53.95%
93.28	88.96	4.32	4.86%	5020716000 UNEMPLOYMENT INSURANCE - G&A	192.75	158.03	34.72	21.97%
107.97	215.33	-107.36	-49.86%	5020716200 UNEMPLOYMENT INSURANCE - IT	286.26	469.23	-182.97	-38.99%
32,637.18	39,280.00	-6,642.82	-16.91%	5020801000 WORKERS COMP INSURANCE - OPS	65,274.36	78,038.00	-12,763.64	-16.36%
6,608.55	8,115.84	-1,507.29	-18.57%	5020804000 WORKERS COMP INSURANCE - MAIN	13,217.10	16,070.84	-2,853.74	-17.76%
2,995.86	3,606.00	-610.14	-16.92%	5020816000 WORKERS COMP INSURANCE - G&A	6,616.75	7,837.00	-1,220.25	-15.57%
1,145.49	1,379.00	-233.51	-16.93%	5020816200 WORKERS COMP INSURANCE - IT	2,193.96	2,758.00	-564.04	-20.45%
3,178.12	25,371.02	-22,192.90	-87.47%	5021001000 HOLIDAYS - OPS	38,975.08	64,266.70	-25,291.62	-39.35%
1,216.84	8,893.72	-7,676.88	-86.32%	5021004000 HOLIDAYS - MAINT	12,255.76	21,085.44	-8,829.68	-41.88%
0.00	0.00	0.00	0.00%	5021016000 HOLIDAYS - G&A	0.00	0.00	0.00	0.00%
155.12	1,886.00	-1,730.88	-91.78%	5021016200 HOLIDAYS - IT	2,584.77	4,357.69	-1,772.92	-40.68%
50,108.74	49,694.01	414.73	0.83%	5021101000 VACATIONS - OPS	153,458.82	153,835.49	-376.67	-0.24%
8,561.40	14,126.72	-5,565.32	-39.40%	5021104000 VACATIONS - MAINT	29,771.70	40,302.04	-10,530.34	-26.13%
0.00	0.00	0.00	0.00%	5021116000 VACATION - G&A	0.00	0.00	0.00	0.00%
1,137.81	511.00	626.81	122.66%	5021116200 VACATIONS - IT	3,588.28	511.00	3,077.28	602.21%
2,411.63	8,782.43	-6,370.80	-72.54%	5021201000 OTHER PAID ABSENCES - OPS	6,668.52	16,577.31	-9,908.79	-59.77%
1,030.48	0.00	1,030.48	100.00%	5021204000 OTHER PAID ABSENCES - MAINT	1,583.44	270.88	1,312.56	484.55%
0.00	0.00	0.00	0.00%	5021216000 OTHER PAID ABSENCES - G&A	0.00	0.00	0.00	0.00%
1,518.80	0.00	1,518.80	100.00%	5021216200 OTHER PAID ABSENCES - IT	2,900.64	0.00	2,900.64	100.00%

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027 Period 2
Thru Fiscal Year: 2027 Period 2

Division: 00 Champaign Urbana Mass Transit District

As of: 8/31/2026

Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
9,156.26	4,913.04	4,243.22	86.37%	5021301000 UNIFORM ALLOWANCES - OPS	32,296.72	10,684.59	21,612.13	202.27%
3,161.27	3,103.04	58.23	1.88%	5021304000 UNIFORM ALLOWANCES - MAINT	9,132.28	7,602.08	1,530.20	20.13%
858.48	284.00	574.48	202.28%	5021316200 UNIFORM ALLOWANCES - IT	1,098.36	340.00	758.36	223.05%
125.00	541.40	-416.40	-76.91%	5021401000 OTHER FRINGE BENEFITS - OPS	666.00	1,398.20	-732.20	-52.37%
0.00	0.00	0.00	0.00%	5021404000 OTHER FRINGE BENEFITS - MAINT	47.00	120.00	-73.00	-60.83%
3,626.16	2,503.64	1,122.52	44.84%	5021416000 OTHER FRINGE BENEFITS - G&A	6,360.16	9,001.37	-2,641.21	-29.34%
0.00	0.00	0.00	0.00%	5021416200 OTHER FRINGE BENEFITS - IT	0.00	0.00	0.00	0.00%
77,419.18	62,384.69	15,034.49	24.10%	5021501000 EARNED TIME - OPS	153,893.67	142,561.14	11,332.53	7.95%
16,641.20	17,181.67	-540.47	-3.15%	5021504000 EARNED TIME - MAINT	33,730.32	35,402.92	-1,672.60	-4.72%
4,146.31	2,470.12	1,676.19	67.86%	5021516200 EARNED TIME - IT	8,070.37	5,400.62	2,669.75	49.43%
141.69	0.00	141.69	100.00%	5021604000 TOOL ALLOWANCE - MAINT	564.79	0.00	564.79	100.00%
2,304.12	0.00	2,304.12	100.00%	5021701000 DISABILITY - OPS	5,825.00	1,823.68	4,001.32	219.41%
0.00	1,857.70	-1,857.70	-100.00%	5021704000 DISABILITY - MAINT	0.00	1,857.70	-1,857.70	-100.00%
0.00	0.00	0.00	0.00%	5021716200 DISABILITY - IT	0.00	0.00	0.00	0.00%
1,130.52	0.00	1,130.52	100.00%	5021801000 WORKERS COMP - PAYROLL - OPS	1,413.52	736.20	677.32	92.00%
0.00	0.00	0.00	0.00%	5021804000 WORKERS COMP - PAYROLL - MAINT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5021816200 WORKERS COMP - PAYROLL - IT	453.20	0.00	453.20	100.00%
0.00	0.00	0.00	0.00%	5021901000 ROTATION BOARD PAY - OPS	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5021904000 ROTATION BOARD PAY - MAINT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5021916000 ROTATION BOARD PAY - G&A	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5021916200 ROTATION BOARD PAY - IT	0.00	0.00	0.00	0.00%
54,425.00	0.00	54,425.00	100.00%	5022001000 EARLY RETIREMENT PLAN - OPS	54,425.00	0.00	54,425.00	100.00%
0.00	0.00	0.00	0.00%	5022004000 EARLY RETIREMENT PLAN - MAINT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5022016000 EARLY RETIREMENT PLAN - G&A	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5022016200 EARLY RETIREMENT PLAN - IT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5023001000 "SICK BANK" EXPENSES - OPS	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5023004000 "SICK BANK" EXPENSES - MAINT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5023016000 "SICK BANK" EXPENSES - G&A	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5023016200 "SICK BANK" EXPENSES - IT	0.00	0.00	0.00	0.00%
1,279,874.71	1,185,044.94	94,829.77	8.00%	5029999900 ** TOTAL FRINGE BENEFITS	2,671,419.69	2,518,192.05	153,227.64	6.08%
5030000000 ** SERVICES								
31,242.28	20,947.77	10,294.51	49.14%	5030316000 PROFESSIONAL SERVICES - G&A	50,605.00	45,419.81	5,185.19	11.42%
0.00	1,224.00	-1,224.00	-100.00%	5030316200 PROFESSIONAL SERVICES - IT	0.00	2,724.00	-2,724.00	-100.00%
0.00	0.00	0.00	0.00%	5030316300 PROFESSIONAL SERVICES - IT - NON	0.00	0.00	0.00	0.00%
12,000.00	11,000.00	1,000.00	9.09%	5030316400 PROFESSIONAL SERVICES - G&A - N	50,190.00	22,000.00	28,190.00	128.14%
0.00	0.00	0.00	0.00%	5030404000 TEMPORARY HELP - MAINT	0.00	0.00	0.00	0.00%

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027 Period 2
Thru Fiscal Year: 2027 Period 2

Division: 00 Champaign Urbana Mass Transit District

As of: 8/31/2026

Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
0.00	0.00	0.00	0.00%	5030416000 TEMPORARY HELP - G&A	0.00	0.00	0.00	0.00%
44,420.92	39,861.33	4,559.59	11.44%	5030501000 CONTRACT MAINTENANCE - OPS	88,924.30	80,650.23	8,274.07	10.26%
30,235.68	27,810.59	2,425.09	8.72%	5030504000 CONTRACT MAINTENANCE - MAINT	62,732.79	50,048.80	12,683.99	25.34%
68,533.06	66,088.48	2,444.58	3.70%	5030516000 CONTRACT MAINTENANCE - G&A	135,791.37	135,013.16	778.21	0.58%
1,121.95	833.72	288.23	34.57%	5030516200 CONTRACT MAINTENANCE - IT	2,361.03	1,665.04	695.99	41.80%
0.00	0.00	0.00	0.00%	5030516300 CONTRACT MAINTENANCE - IT - NON	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5030599999 CONTRACT MAINT - GASB 96 CONTR	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5030604000 CUSTODIAL SERVICES - MAINT	0.00	0.00	0.00	0.00%
766.30	25,839.27	-25,072.97	-97.03%	5030801000 PRINTING SERVICES - OPS	36,740.71	26,201.14	10,539.57	40.23%
0.00	0.00	0.00	0.00%	5030804000 PRINTING SERVICES - MAINT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5030816000 PRINTING SERVICES - G&A	61.50	0.00	61.50	100.00%
0.00	0.00	0.00	0.00%	5030816200 PRINTING SERVICES - IT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5030816300 PRINTING SERVICES - IT - NON-REIM	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5031216000 CABS	0.00	0.00	0.00	0.00%
8,899.99	9,186.20	-286.21	-3.12%	5039901000 OTHER SERVICES - OPS	15,446.84	14,485.29	961.55	6.64%
531.00	765.78	-234.78	-30.66%	5039904000 OTHER SERVICES - MAINT	2,113.00	1,576.33	536.67	34.05%
524.38	4,616.65	-4,092.27	-88.64%	5039916000 OTHER SERVICES - G&A	9,094.17	5,674.05	3,420.12	60.28%
40.00	85.00	-45.00	-52.94%	5039916200 OTHER SERVICES - IT	173.00	206.00	-33.00	-16.02%
0.00	0.00	0.00	0.00%	5039916300 OTHER SERVICES - IT - NON-REIMB	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5039916400 OTHER SERVICES - G&A - NON-REIM	0.00	0.00	0.00	0.00%
198,315.56	208,258.79	-9,943.23	-4.77%	5039999900 ** TOTAL SERVICES	454,233.71	385,663.85	68,569.86	17.78%
5040000000 ** MATERIALS & SUPPLIES CONSUM								
211,916.86	130,909.07	81,007.79	61.88%	5040101000 FUEL & LUBRICANTS - OPS	366,393.98	246,456.68	119,937.30	48.66%
22,729.22	14,228.71	8,500.51	59.74%	5040104000 FUEL & LUBRICANTS - MAINT	45,567.33	27,603.52	17,963.81	65.08%
15,420.82	13,906.24	1,514.58	10.89%	5040201000 TIRES & TUBES - OPS - MB DO	29,420.82	29,050.98	369.84	1.27%
183.00	994.65	-811.65	-81.60%	5040204000 TIRES & TUBES - MAINT - DR DO	183.00	1,156.10	-973.10	-84.17%
1,240.98	1,051.74	189.24	17.99%	5040206000 TIRES & TUBES - NON-REVENUE VEH	1,240.98	1,051.74	189.24	17.99%
132.40	0.00	132.40	100.00%	5040304000 GARAGE EQUIPMENT REPAIRS - MAI	1,896.98	0.00	1,896.98	100.00%
15,914.95	7,082.06	8,832.89	124.72%	5040404000 BLDG & GROUND REPAIRS - MAINT -	35,980.18	29,672.88	6,307.30	21.26%
19,940.13	5,130.68	14,809.45	288.64%	5040404001 BLDG & GROUND REPAIRS - MAINT -	30,658.34	10,117.43	20,540.91	203.02%
0.00	567.13	-567.13	-100.00%	5040404002 BLDG & GROUND REPAIRS - MAINT -	6,356.00	567.13	5,788.87	> 999.99%
0.00	0.00	0.00	0.00%	5040404003 BLDG & GROUND REPAIRS - MAINT -	918.00	0.00	918.00	100.00%
0.00	23.47	-23.47	-100.00%	5040404004 BLDG & GROUND REPAIRS - MAINT -	0.00	23.47	-23.47	-100.00%
0.00	0.00	0.00	0.00%	5040404005 BLDG & GROUND REPAIRS - MAINT -	1,275.00	0.00	1,275.00	100.00%
7,081.52	8,695.58	-1,614.06	-18.56%	5040416200 BLDG & GROUND REPAIRS - IT	15,329.62	13,377.44	1,952.18	14.59%
2,368.84	1,249.00	1,119.84	89.66%	5040416300 BLDG & GROUND REPAIRS - IT - NON	2,228.34	2,005.45	222.89	11.11%

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027		Period 2	Division: 00 Champaign Urbana Mass Transit District					As of: 8/31/2026	
Thru Fiscal Year: 2027		Period 2							
Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %	
0.00	0.00	0.00	0.00%	5040416400 BLDG & GROUND REPAIRS - G&A - N	0.00	0.00	0.00	0.00%	
0.00	0.00	0.00	0.00%	5040500001 REVENUE VEHICLE REPAIRS - CORE	0.00	0.00	0.00	0.00%	
208,881.21	180,281.37	28,599.84	15.86%	5040504000 REVENUE VEHICLE REPAIRS	304,203.37	267,335.82	36,867.55	13.79%	
1,381.47	764.11	617.36	80.79%	5040604000 NON-REVENUE VEHICLE REPAIRS	4,860.74	5,494.32	-633.58	-11.53%	
7,193.70	12,688.33	-5,494.63	-43.30%	5040704000 SERVICE SUPPLIES - MAINT	18,759.96	19,427.81	-667.85	-3.44%	
2,752.65	1,743.72	1,008.93	57.86%	5040716200 SERVICE SUPPLIES - IT	4,243.02	4,122.39	120.63	2.93%	
1,161.51	1,108.46	53.05	4.79%	5040801000 OFFICE SUPPLIES - OPS	2,107.17	3,750.57	-1,643.40	-43.82%	
849.01	1,676.44	-827.43	-49.36%	5040804000 OFFICE SUPPLIES - MAINT	7,818.12	1,997.32	5,820.80	291.43%	
559.09	749.02	-189.93	-25.36%	5040816000 OFFICE SUPPLIES - G&A	2,537.28	1,639.06	898.22	54.80%	
375.00	298.90	76.10	25.46%	5040816200 OFFICE SUPPLIES - IT	375.00	536.41	-161.41	-30.09%	
4,844.00	238.06	4,605.94	> 999.99%	5040901000 COMPUTER & SERVER - MISC EXP'S -	4,844.00	246.35	4,597.65	> 999.99%	
0.00	419.53	-419.53	-100.00%	5040904000 COMPUTER & SERVER - MISC EXP'S -	0.00	419.53	-419.53	-100.00%	
26,686.50	4,086.12	22,600.38	553.10%	5040916000 COMPUTER & SERVER - MISC EXP'S -	28,501.34	16,056.00	12,445.34	77.51%	
0.00	0.00	0.00	0.00%	5040916200 COMPUTER & SERVER - MISC EXP'S -	1,120.00	0.00	1,120.00	100.00%	
362.88	1,087.64	-724.76	-66.64%	5041001000 SAFETY & TRAINING - OPS	464.87	1,542.73	-1,077.86	-69.87%	
641.33	0.00	641.33	100.00%	5041004000 SAFETY & TRAINING - MAINT	641.33	0.00	641.33	100.00%	
11,953.05	5,233.25	6,719.80	128.41%	5041104000 PASSENGER SHELTER REPAIRS	15,732.57	10,253.75	5,478.82	53.43%	
0.00	0.00	0.00	0.00%	5041201000 SMALL TOOLS & EQUIP - OPS	0.00	0.00	0.00	0.00%	
26,529.74	3,737.14	22,792.60	609.89%	5041204000 SMALL TOOLS & EQUIP - MAINT	29,949.00	11,385.07	18,563.93	163.06%	
137.97	0.00	137.97	100.00%	5041216000 SMALL TOOLS & EQUIP - G&A	213.96	0.00	213.96	100.00%	
286.16	237.46	48.70	20.51%	5041216200 SMALL TOOLS & EQUIP - IT	688.43	564.68	123.75	21.92%	
0.00	0.00	0.00	0.00%	5041216300 SMALL TOOLS & EQUIP - IT - NON-REI	0.00	0.00	0.00	0.00%	
0.00	0.00	0.00	0.00%	5041216400 SMALL TOOLS & EQUIP - G&A - NON-	0.00	0.00	0.00	0.00%	
0.00	0.00	0.00	0.00%	5041304000 FAREBOX REPAIRS	0.00	0.00	0.00	0.00%	
0.00	6,522.36	-6,522.36	-100.00%	5041404000 CAD/AVL,CAMERA,RADIO REPAIRS -	4,768.98	12,320.73	-7,551.75	-61.29%	
2,321.10	3,035.74	-714.64	-23.54%	5041504000 ADA VEHICLE REPAIRS - MAINT	3,612.45	16,216.59	-12,604.14	-77.72%	
593,845.09	407,745.98	186,099.11	45.64%	5049999900 ** TOTAL MATERIAL & SUPPLIES	972,890.16	734,391.95	238,498.21	32.48%	
5050000000 **UTILITIES									
38,305.06	30,353.99	7,951.07	26.19%	5050216000 ** UTILITIES - G&A	78,214.87	53,312.25	24,902.62	46.71%	
10,263.55	13,693.54	-3,429.99	-25.05%	5050216200 ** UTILITIES - IT	21,592.58	25,480.53	-3,887.95	-15.26%	
4,656.65	1,588.01	3,068.64	193.24%	5050216300 ** UTILITIES - IT - NON-REIMB	9,874.21	6,958.63	2,915.58	41.90%	
900.83	6,413.15	-5,512.32	-85.95%	5050216400 ** UTILITIES - G&A - NON-REIMB	2,399.66	4,980.29	-2,580.63	-51.82%	
54,126.09	52,048.69	2,077.40	3.99%	5059999900 **TOTAL UTILITIES	112,081.32	90,731.70	21,349.62	23.53%	
5060000000 ** CASUALTY & LIABILITY COSTS									
17,122.63	20,306.98	-3,184.35	-15.68%	5060104000 PHYSICAL DAMAGE PREMIUMS - MAI	34,245.26	40,613.96	-6,368.70	-15.68%	

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027 Period 2
Thru Fiscal Year: 2027 Period 2

Division: 00 Champaign Urbana Mass Transit District

As of: 8/31/2026

Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
0.00	0.00	0.00	0.00%	5060116200 PHYSICAL DAMAGE PREMIUMS - IT	0.00	0.00	0.00	0.00%
-1,045.29	-372.15	-673.14	180.88%	5060204000 PHYSICAL DAMAGE RECOVERIES - M	-1,045.29	-3,828.22	2,782.93	-72.70%
65,724.85	68,080.05	-2,355.20	-3.46%	5060316000 PL & PD INSURANCE PREMIUMS - G&	132,122.79	136,160.10	-4,037.31	-2.97%
0.00	0.00	0.00	0.00%	5060316200 PL & PD INSURANCE PREMIUMS - IT	0.00	0.00	0.00	0.00%
55,858.03	49,869.34	5,988.69	12.01%	5060416000 UNINSURED PL & PD PAYOUTS - G&A	111,716.06	99,738.68	11,977.38	12.01%
6,659.97	6,753.58	-93.61	-1.39%	5060816000 PREMIUMS-OTHER COPORATE INS.	13,319.94	13,507.16	-187.22	-1.39%
144,320.19	144,637.80	-317.61	-0.22%	5069999900 ** TOTAL CASUALTY & LIABILITY	290,358.76	286,191.68	4,167.08	1.46%
5070000000 ** TAXES								
0.00	0.00	0.00	0.00%	5070316000 PROPERTY TAXES	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5070316400 PROPERTY TAXES - NON-REIMB	0.00	0.00	0.00	0.00%
530.68	0.00	530.68	100.00%	5070401000 VEHICLE LICENSING FEES - OPS	530.68	0.00	530.68	100.00%
0.00	0.00	0.00	0.00%	5070416000 VEHICLE LICENSING FEES - G&A	530.68	0.00	530.68	100.00%
5,904.62	3,659.89	2,244.73	61.33%	5070501000 FUEL TAX	11,009.29	6,924.29	4,085.00	59.00%
6,435.30	3,659.89	2,775.41	75.83%	5079999900 ** TOTAL TAXES	12,070.65	6,924.29	5,146.36	74.32%
5080100000 ** PURCHASED TRANSPORTATION								
0.00	0.00	0.00	0.00%	5080116000 CABS (Closed - See GL 5031216000)	0.00	0.00	0.00	0.00%
78,942.83	79,142.83	-200.00	-0.25%	5080216000 ADA CONTRACTS	157,892.66	158,288.66	-396.00	-0.25%
78,942.83	79,142.83	-200.00	-0.25%	5089999900 **TOTAL PURCHASED TRANSPORTA	157,892.66	158,288.66	-396.00	-0.25%
5090000000 ** MISCELLANEOUS EXPENSES								
4,461.35	4,895.74	-434.39	-8.87%	5090116000 DUES & SUBSCRIPTIONS - G&A	14,066.34	13,677.81	388.53	2.84%
468.77	437.50	31.27	7.15%	5090116400 DUES & SUBSCRIPTIONS - G&A - NO	937.52	875.00	62.52	7.15%
3,290.22	1,338.69	1,951.53	145.78%	5090216000 TRAVEL & MEETINGS - G&A	15,924.52	2,473.59	13,450.93	543.78%
0.00	0.00	0.00	0.00%	5090716000 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00%
43,952.88	14,131.22	29,821.66	211.03%	5090816000 ADVERTISING EXPENSES - G&A	65,168.06	22,959.07	42,208.99	183.84%
0.00	0.00	0.00	0.00%	5090816200 ADVERTISING EXPENSES - IT	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5090916000 TRUSTEE COMPENSATION	0.00	0.00	0.00	0.00%
30.31	0.00	30.31	100.00%	5091016000 POSTAGE	254.29	346.42	-92.13	-26.59%
0.00	0.00	0.00	0.00%	5091516000 LOSS/DISPOSAL FIXED ASSETS	0.00	0.00	0.00	0.00%
18,547.10	7,175.40	11,371.70	158.48%	5091616000 ADVERTISING SERVICES EXPENSE	22,102.10	17,807.59	4,294.51	24.12%
0.00	0.00	0.00	0.00%	5091716000 SUBSTANCE ABUSE PROGRAM	0.00	0.00	0.00	0.00%
-6.22	0.00	-6.22	-100.00%	5099901000 OTHER MISC EXPENSES - OPS	1,323.04	246.92	1,076.12	435.82%

Champaign Urbana Mass Transit District

Comparative History Report

From Fiscal Year: 2027 Period 2
Thru Fiscal Year: 2027 Period 2

Division: 00 Champaign Urbana Mass Transit District

As of: 8/31/2026

Aug-2026	Aug-2025	Variance	Var/Last Var %		Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
3,016.98	3,446.42	-429.44	-12.46%	5099904000 OTHER MISC EXPENSES - MAINT	3,973.23	3,830.94	142.29	3.71%
2,503.40	1,437.81	1,065.59	74.11%	5099916000 OTHER MISC EXPENSES - G&A	6,800.26	3,248.10	3,552.16	109.36%
0.00	419.57	-419.57	-100.00%	5099916200 OTHER MISC EXPENSES - IT	262.66	419.57	-156.91	-37.40%
0.00	0.00	0.00	0.00%	5099916300 OTHER MISC EXPENSES - IT - NON-R	0.00	86.30	-86.30	-100.00%
226.95	326.32	-99.37	-30.45%	5099916400 OTHER MISC EXPENSES - G&A - NON	1,260.23	1,848.57	-588.34	-31.83%
0.00	0.00	0.00	0.00%	5099926000 UNALLOCATED EXPENSES	0.00	0.00	0.00	0.00%
76,491.74	33,608.67	42,883.07	127.60%	5099999900 ** TOTAL MISCELLANEOUS EXPENS	132,072.25	67,819.88	64,252.37	94.74%
5110000000 ** INTEREST EXPENSES								
0.00	0.00	0.00	0.00%	5110116000 INTEREST - LONG-TERM DEBTS	0.00	0.00	0.00	0.00%
867.23	0.00	867.23	100.00%	5110216000 INTEREST - SHORT-TERM DEBTS	1,484.29	0.00	1,484.29	100.00%
0.00	0.00	0.00	0.00%	5110316000 INTEREST EXPENSE - LEASE & SBIT	0.00	0.00	0.00	0.00%
867.23	0.00	867.23	100.00%	5119999900 ** TOTAL INTEREST	1,484.29	0.00	1,484.29	100.00%
5120000000 ** LEASE & RENTALS								
21,702.96	27,072.87	-5,369.91	-19.84%	5120401000 PASSENGER REVENUE VEHICLES -	43,405.92	54,145.74	-10,739.82	-19.84%
3,872.40	7,197.78	-3,325.38	-46.20%	5120516000 SERVICE VEHICLE LEASES	7,744.80	14,395.56	-6,650.76	-46.20%
0.00	0.00	0.00	0.00%	5120704000 GARAGE EQUIPMENT LEASES - MAIN	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5120901000 RADIO EQUIPMENT LEASES - OPS	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5121216000 G&A FACILITIES LEASES	0.00	0.00	0.00	0.00%
2,004.47	2,062.32	-57.85	-2.81%	5121301000 MISC LEASES - OPS	4,008.94	4,095.27	-86.33	-2.11%
4,270.62	7,318.74	-3,048.12	-41.65%	5121304000 MISC LEASES - MAINT	8,541.24	14,198.52	-5,657.28	-39.84%
2,029.21	3,192.42	-1,163.21	-36.44%	5121316000 MISC LEASES - G&A	4,058.42	3,625.42	433.00	11.94%
79.81	159.62	-79.81	-50.00%	5121316200 MISC LEASES - IT	159.62	159.62	0.00	0.00%
0.00	0.00	0.00	0.00%	5121316300 MISC LEASES - IT - NON-REIMB	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5121316400 MISC LEASES - G&A - NON-REIMB	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5121399999 LEASES - GASB 87 CONTRA	0.00	0.00	0.00	0.00%
33,959.47	47,003.75	-13,044.28	-27.75%	5129999900 ** TOTAL LEASE & RENTALS	67,918.94	90,620.13	-22,701.19	-25.05%
5130000000 ** DEPRECIATION								
23,596.24	23,596.24	0.00	0.00%	5130201000 PASSENGER SHELTER DEPRECIATI	47,192.48	47,192.48	0.00	0.00%
618,487.59	618,487.59	0.00	0.00%	5130401000 REVENUE VEHICLE DEPRECIATION	1,236,975.18	1,236,975.18	0.00	0.00%
3,133.23	3,133.23	0.00	0.00%	5130516000 SERVICE VEHICLE DEPRECIATION	6,266.46	6,266.46	0.00	0.00%
16,255.09	16,255.09	0.00	0.00%	5130704000 GARAGE EQUIP DEPRECIATION	32,510.18	32,510.18	0.00	0.00%
1,977.14	1,977.14	0.00	0.00%	5130901000 REVENUE VEHICLE RADIO EQUIP DE	3,954.28	3,954.28	0.00	0.00%
15,087.38	15,087.38	0.00	0.00%	5131016000 COMPUTER EQUIP DEPRECIATION	30,174.76	30,174.76	0.00	0.00%
0.00	0.00	0.00	0.00%	5131116000 REVENUE COLLECTION EQUIP DEPR	0.00	0.00	0.00	0.00%

Champaign Urbana Mass Transit District Comparative History Report

From Fiscal Year: 2027		Period 2	Division: 00 Champaign Urbana Mass Transit District					As of: 8/31/2026	
Thru Fiscal Year: 2027		Period 2							
Aug-2026	Aug-2025	Variance	Var/Last Var %			Jul-2026 Aug-2026	Jul-2025 Aug-2025	Variance	Var/Last Var %
192,607.90	192,607.90	0.00	0.00%	5131216000	G&A FACILITIES DEPRECIATION	385,215.80	385,215.80	0.00	0.00%
1,415.46	1,415.46	0.00	0.00%	5131316000	G&A SYSTEM DEVELOPMENT DEPR	2,830.92	2,830.92	0.00	0.00%
8,224.85	8,224.85	0.00	0.00%	5131416000	MISCELLANEOUS EQUIP DEPR	16,449.70	16,449.70	0.00	0.00%
365.23	365.23	0.00	0.00%	5131516000	OFFICE EQUIP DEPRECIATION	730.46	730.46	0.00	0.00%
0.00	0.00	0.00	0.00%	5132016000	AMORTIZATION EXPENSE - LEASES	0.00	0.00	0.00	0.00%
0.00	0.00	0.00	0.00%	5132116000	AMORTIZATION EXPENSE - SUBSCRI	0.00	0.00	0.00	0.00%
881,150.11	881,150.11	0.00	0.00%	5139999900	** TOTAL DEPRECIATION	1,762,300.22	1,762,300.22	0.00	0.00%
0.00	0.00	0.00	0.00%	5170116000	DEBT SERVICE ON EQUIPMENT & FA	0.00	0.00	0.00	0.00%
5,676,532.32	5,127,162.20	549,370.12	10.71%	5999990000	**** TOTAL EXPENSES ****	11,084,510.13	10,127,934.81	956,575.32	9.44%
659,345.09	-513,208.01	1,172,553.10	-228.48%	5999999800	NET SURPLUS (DEFICIT)	1,366,570.35	-1,125,662.26	2,492,232.61	-221.40%

Champaign-Urbana Mass Transit District
Accounts Payable Check Disbursement List
 BUSEY BANK OPERATING ACCOUNT

From Date: 08/1/2026

Thru Date: 08/31/2026

CheckNo	ReferenceDate	Reference	Payee	CheckAmount	C-CARTS Portion	MTD Portion	Voided
163071	05-Aug-26	A5085	AMERENIP	\$10,247.21		\$10,247.21	
163072	05-Aug-26	F2166	TPF HOLDINGS LLC	\$600.00		\$600.00	
163073	05-Aug-26	I4790	ILLINOIS-AMERICAN WATER	\$462.57		\$462.57	
163074	05-Aug-26	I8235	I3 BROADBAND - CU	\$649.98		\$649.98	
163075	05-Aug-26	M3494	RYAN MILLIKAN	\$1,050.00		\$1,050.00	
163076	05-Aug-26	O4600	OLYMPIC CONSTRUCTION, LLC	\$5,284.00		\$5,284.00	
163077	05-Aug-26	P4520	PLANET BIKE	\$1,722.50		\$1,722.50	
163078	05-Aug-26	S8560	SURFACE 51	\$7,912.50		\$7,912.50	
163079	05-Aug-26	U5180	UNITED PARCEL SERVICE	\$187.01		\$187.01	
163080	05-Aug-26	U7355	U-C SANITARY DISTRICT	\$6,614.27		\$6,614.27	
163081	05-Aug-26	W2161	WELDSTAR COMPANY	\$200.34		\$200.34	
163082	12-Aug-26	A5085	AMERENIP	\$206.04		\$206.04	
163083	12-Aug-26	C0365	CARLE PHYSICIAN GROUP	\$4,599.25	\$54.00	\$4,545.25	
163084	12-Aug-26	C3512	CINTAS FIRST AID & SAFETY	\$121.19		\$121.19	
163085	12-Aug-26	C6263	COMCAST CABLE	\$641.40		\$641.40	
163086	12-Aug-26	D0271	DANVILLE MASS TRANSIT	\$1,911.50		\$1,911.50	
163087	12-Aug-26	L2096	SAM LEMAN CJDR CHAMPAIGN	\$90.40		\$90.40	
163088	12-Aug-26	T3063	THERMO KING MIDWEST, INC.	\$2,928.25		\$2,928.25	
163089	12-Aug-26	U5180	UNITED PARCEL SERVICE	\$224.24		\$224.24	
163090	12-Aug-26	U5996	UNIVERSITY OF ILLINOIS	\$433.00		\$433.00	
163091	12-Aug-26	U7357	CITY OF URBANA	\$5,104.67		\$5,104.67	
163092	12-Aug-26	V2233	VERIZON WIRELESS	\$1,024.59		\$1,024.59	
163093	12-Aug-26	W2161	WELDSTAR COMPANY	\$80.04		\$80.04	
163094	19-Aug-26	A5085	AMERENIP	\$78.55		\$78.55	
163095	19-Aug-26	B0240	BALLARD POWER SYSTEMS INC.	\$550.00		\$550.00	
163096	19-Aug-26	B2230	BERNS, CLANCY & ASSOC. PC	\$5,840.00		\$5,840.00	
163097	19-Aug-26	C0364	CARLE PHYSICIAN GROUP	\$4,010.00		\$4,010.00	
163098	19-Aug-26	C3051	CHAMPAIGN CO. COLLECTOR	\$11.26		\$11.26	
163099	19-Aug-26	F3800	PHILIP FISCELLA	\$250.00		\$250.00	
163100	19-Aug-26	I4790	ILLINOIS-AMERICAN WATER	\$943.97		\$943.97	
163101	19-Aug-26	L2096	SAM LEMAN CJDR CHAMPAIGN	\$218.12		\$218.12	
163102	19-Aug-26	P2255	PETTY CASH (GENERAL FUND)	\$805.00		\$805.00	
163103	19-Aug-26	S9020	SYN-TECH SYSTEMS, INC.	\$295.50		\$295.50	
163104	19-Aug-26	U5180	UNITED PARCEL SERVICE	\$197.00		\$197.00	
163105	19-Aug-26	U7357	CITY OF URBANA	\$286.75		\$286.75	
163106	19-Aug-26	V2215	VERITECH, INC.	\$1,574.00		\$1,574.00	
163107	26-Aug-26	A5085	AMERENIP	\$35.21		\$35.21	
163108	26-Aug-26	A8007	AT & T	\$640.67		\$640.67	
163109	26-Aug-26	A8012	AT&T	\$206.12		\$206.12	
163110	26-Aug-26	A8015	AT & T	\$1,780.43		\$1,780.43	
163111	26-Aug-26	A8150	ATLANTIC SERVICES, INC.	\$6,094.50		\$6,094.50	
163112	26-Aug-26	C6263	COMCAST CABLE	\$632.21		\$632.21	
163113	26-Aug-26	I4790	ILLINOIS-AMERICAN WATER	\$2,428.75		\$2,428.75	
163114	26-Aug-26	I4878	ILLINOIS PUBLIC TRANSPORTATION ASSN.	\$8,500.00		\$8,500.00	
163115	26-Aug-26	P4528	ARIA PLEASURE	\$217.82		\$217.82	
163116	26-Aug-26	P7367	PREMIER PRINT GROUP	\$256.00		\$256.00	
163117	26-Aug-26	S8560	SURFACE 51	\$8,850.00		\$8,850.00	
163118	26-Aug-26	T7585	TRUGREEN CHEMLAWN	\$121.39		\$121.39	
163119	26-Aug-26	U5180	UNITED PARCEL SERVICE	\$448.35		\$448.35	
163120	26-Aug-26	U5996	UNIVERSITY OF ILLINOIS	\$433.00		\$433.00	
163121	26-Aug-26	U7355	U-C SANITARY DISTRICT	\$641.40		\$641.40	
8032026	03-Aug-26	D3100	DIVVY	\$30,085.71		\$30,085.71	
8132026	14-Aug-26	I4830	IMRF	\$426,761.21		\$426,761.21	
8142026	14-Aug-26	I4830	IMRF	\$9,742.67	\$6,030.63	\$3,712.04	
8152026	13-Aug-26	U7359	URBANA MUNICIPAL EMPL. CREDIT UNION	\$48,162.36		\$48,162.36	
8162026	18-Aug-26	I0025	VANTAGEPOINT TRANSFER AGENTS - 301281	\$15,859.97		\$15,859.97	
8172026	18-Aug-26	I0025	VANTAGEPOINT TRANSFER AGENTS - 301281	\$1,076.01		\$1,076.01	
8182026	18-Aug-26	I0025	VANTAGEPOINT TRANSFER AGENTS - 301281	\$15,563.33		\$15,563.33	
8192026	18-Aug-26	I0025	VANTAGEPOINT TRANSFER AGENTS - 301281	\$11,243.41		\$11,243.41	
8202026	18-Aug-26	D3100	DIVVY	\$15,022.01		\$15,022.01	
8212026	17-Aug-26	C3560	CIRCLE K FLEET	\$15,442.66	\$15,442.66	\$0.00	

Champaign-Urbana Mass Transit District
Accounts Payable Check Disbursement List
 BUSEY BANK OPERATING ACCOUNT

From Date: 08/1/2026

Thru Date: 08/31/2026

CheckNo	ReferenceDate	Reference	Payee	CheckAmount	C-CARTS Portion	MTD Portion	Voided
8242026	28-Aug-26	I0025	VANTAGEPOINT TRANSFER AGENTS - 301281	\$15,599.76		\$15,599.76	
8252026	28-Aug-26	I0025	VANTAGEPOINT TRANSFER AGENTS - 301281	\$1,076.01		\$1,076.01	
8262026	28-Aug-26	I0025	VANTAGEPOINT TRANSFER AGENTS - 301281	\$16,132.08		\$16,132.08	
8272026	28-Aug-26	I0025	VANTAGEPOINT TRANSFER AGENTS - 301281	\$11,238.41		\$11,238.41	
8282026	28-Aug-26	U7359	URBANA MUNICIPAL EMPL. CREDIT UNION	\$47,868.58		\$47,868.58	
8292026	26-Aug-26	H2050	HEALTH CARE SERVICE CORPORATION	\$616,824.43		\$616,824.43	
8302026	26-Aug-26	H2050	HEALTH CARE SERVICE CORPORATION	\$8,618.18	\$8,618.18	\$0.00	
TOTAL				\$1,404,957.74	\$30,145.47	\$1,374,812.27	

Champaign Urbana Mass Transit District
Accounts Payable Check Disbursement List

Checking Account #: 011-8189-0

FLEX CHECKING-BUSEY BANK

From Date: 8/31/2026

Thru Date: 8/31/2026

Check #	Check Date	Ref #	Name	Amount	Voided
8312026	8/31/2026	F4640	FLEX-EMPLOYEE REIMB.	\$39,752.32	
Total:				\$39,752.32	

**Champaign-Urbana Mass Transit District
Accounts Payable ACH Disbursement List
BUSEY BANK OPERATING ACCOUNT**

From Date: 08/1/2025 Thru Date: 08/31/2025

Pymt Type	Date	Reference	Payee	ACH Amount	C-CARTS Portion	MTD Portion	Voided
ACH	06-Aug-26	299345-M0377	MARTIN ONE SOURCE	\$28,360.93		\$28,360.93	
ACH	07-Aug-26	299339-A0030	A & R SERVICES, INC.	\$4,220.65		\$4,220.65	
ACH	07-Aug-26	299339-A8590	AUVIK NETWORKS, INC.	\$3,465.00		\$3,465.00	
ACH	07-Aug-26	299339-B0090	BAE SYSTEMS CONTROLS, INC.	\$74.34		\$74.34	
ACH	07-Aug-26	299339-B3555	BIRKEY'S FARM STORE, INC.	\$1,692.56		\$1,692.56	
ACH	07-Aug-26	299339-B7468	Broeren Russo Construction, Inc.	\$198,521.18		\$198,521.18	
ACH	07-Aug-26	299339-B7505	BROWNFIELD ENTERPRISES, INC.	\$28,798.00	\$475.00	\$28,323.00	
ACH	07-Aug-26	299339-C1130	CBRE. INC.	\$28,000.00		\$28,000.00	
ACH	07-Aug-26	299339-C2165	CENTRAL ILLINOIS TRUCKS	\$15,177.37		\$15,177.37	
ACH	07-Aug-26	299339-C3100	CHELSEA FINANCIAL GROUP, LTD.	\$29,626.50		\$29,626.50	
ACH	07-Aug-26	299339-C3106	ADI EAST LLC	\$2,006.03		\$2,006.03	
ACH	07-Aug-26	299339-C4588	CLEAN UNIFORM COMPANY	\$885.58		\$885.58	
ACH	07-Aug-26	299339-C4592	BEVERLY J. WHITE	\$3,357.00		\$3,357.00	
ACH	07-Aug-26	299339-C6258	COLUMBIA STREET ROASTERY	\$90.00		\$90.00	
ACH	07-Aug-26	299339-D2012	DEAN'S GRAPHICS	\$4,165.00	\$45.00	\$4,120.00	
ACH	07-Aug-26	299339-D2064	DEEM LANDSCAPING, INC.	\$2,550.00		\$2,550.00	
ACH	07-Aug-26	299339-D2850	DEVELOPMENTAL SERVICES	\$46,217.00		\$46,217.00	
ACH	07-Aug-26	299339-D3346	DIAMOND MANUFACTURING	\$2,087.00		\$2,087.00	
ACH	07-Aug-26	299339-D8587	DUST & SON OF CHAMPAIGN COUNTY, INC	\$561.34		\$561.34	
ACH	07-Aug-26	299339-F6367	FORD CITY	\$623.48		\$623.48	
ACH	07-Aug-26	299339-G7308	GRAINGER	\$986.09		\$986.09	
ACH	07-Aug-26	299339-H1000	HDR ENGINEERING, INC.	\$792.29		\$792.29	
ACH	07-Aug-26	299339-H6260	ILLINOIS POWER MARKING CO	\$12,162.45		\$12,162.45	
ACH	07-Aug-26	299339-I4841	ILLINOIS PUBLIC RISK FUND	\$26,081.00	\$417.30	\$25,663.70	
ACH	07-Aug-26	299339-J5550	JM TEST SYSTEMS, LLC	\$607.98		\$607.98	
ACH	07-Aug-26	299339-J8850	JX ENTERPRISES, INC.	\$306.83		\$306.83	
ACH	07-Aug-26	299339-K2190	KEN'S OIL SERVICE, INC.	\$36,831.85		\$36,831.85	
ACH	07-Aug-26	299339-L4783	LLOYDS REGISTER QUALITY ASSURANCE INC.	\$7,900.00		\$7,900.00	
ACH	07-Aug-26	299339-M3408	MIDWEST TRANSIT EQUIPMENT, INC.	\$31.15		\$31.15	
ACH	07-Aug-26	299339-N2292	THE AFTERMARKET PARTS COMPANY, LLC.	\$15,323.38		\$15,323.38	
ACH	07-Aug-26	299339-O2420	Office Essentials, Inc.	\$313.47	\$26.43	\$287.04	
ACH	07-Aug-26	299339-O7370	O'REILLY AUTOMOTIVE, INC.	\$772.41		\$772.41	
ACH	07-Aug-26	299339-O7450	ORKIN EXTERMINATING CO.	\$2,827.47		\$2,827.47	
ACH	07-Aug-26	299339-P0015	3PLAY MEDIA, INC	\$18.71		\$18.71	
ACH	07-Aug-26	299339-R6420	ROUTE 49 DIESEL & AUTO LLC	\$473.77		\$473.77	
ACH	07-Aug-26	299339-S2201	SEON DESIGN (USA) CORP.	\$14,235.02		\$14,235.02	
ACH	07-Aug-26	299339-S3086	SHERWIN-WILLIAMS	\$298.47		\$298.47	
ACH	07-Aug-26	299339-S6545	SPECIALTY FIELD SERVICE, INC.	\$24,810.00		\$24,810.00	
ACH	07-Aug-26	299339-S8525	SUN LIFE ASSURANCE COMPANY OF CANADA	\$18,151.79	\$271.35	\$17,880.44	
ACH	07-Aug-26	299339-T2205	CONSOLIDATED ELECTRICAL DISTRIBUTORS, IN	\$695.87		\$695.87	
ACH	07-Aug-26	299339-T2225	TERMINAL SUPPLY COMPANY	\$862.56		\$862.56	
ACH	07-Aug-26	299339-U5998	UNIVERSITY OF ILLINOIS	\$32,732.83		\$32,732.83	
ACH	07-Aug-26	299339-W9000	WWT INC.	\$140.50		\$140.50	
ACH	07-Aug-26	299339-Z6240	Zoro Tools, Inc.	\$97.27		\$97.27	
ACH	14-Aug-26	299516-B0060	BACON & VAN BUSKIRK	\$319.74		\$319.74	
ACH	14-Aug-26	299516-B0250	Balcones Midwest LLC	\$318.53		\$318.53	
ACH	14-Aug-26	299516-C0340	CARDINAL INFRASTRUCTURE, LLC	\$7,500.00		\$7,500.00	
ACH	14-Aug-26	299516-C2165	CENTRAL ILLINOIS TRUCKS	\$1,992.65		\$1,992.65	
ACH	14-Aug-26	299516-C3052	CHAMPAIGN COUNTY REGIONAL PLANNING	\$1,430.21	\$1,430.21	\$0.00	
ACH	14-Aug-26	299516-C3094	CHARD, SNYDER & ASSOCIATES, LLC	\$930.00		\$930.00	
ACH	14-Aug-26	299516-C3106	ADI EAST LLC	\$814.44		\$814.44	
ACH	14-Aug-26	299516-C4588	CLEAN UNIFORM COMPANY	\$773.02		\$773.02	
ACH	14-Aug-26	299516-C6258	COLUMBIA STREET ROASTERY	\$57.00		\$57.00	
ACH	14-Aug-26	299516-C6299	CORNERSTONE GOVERNMENT AFFAIRS, INC.	\$4,500.00		\$4,500.00	
ACH	14-Aug-26	299516-C8450	CU HARDWARE COMPANY	\$73.81		\$73.81	
ACH	14-Aug-26	299516-D2012	DEAN'S GRAPHICS	\$854.00		\$854.00	
ACH	14-Aug-26	299516-D2250	DELTA SAFETY SERVICES	\$940.00		\$940.00	
ACH	14-Aug-26	299516-D3630	DIXON GRAPHICS	\$452.00		\$452.00	
ACH	14-Aug-26	299516-D8587	DUST & SON OF CHAMPAIGN COUNTY, INC	\$90.81		\$90.81	
ACH	14-Aug-26	299516-E3390	EIGHT 22, LLC	\$4,317.00		\$4,317.00	
ACH	14-Aug-26	299516-F0365	FASTENAL COMPANY	\$208.13		\$208.13	
ACH	14-Aug-26	299516-F4750	FLIX BUS INC.	\$4,140.54		\$4,140.54	
ACH	14-Aug-26	299516-F6367	FORD CITY	\$316.14		\$316.14	
ACH	14-Aug-26	299516-G2320	GETZ FIRE EQUIPMENT CO.	\$763.00		\$763.00	
ACH	14-Aug-26	299516-G4290	GLOBAL INDUSTRIAL	\$385.95		\$385.95	
ACH	14-Aug-26	299516-G7308	GRAINGER	\$370.90		\$370.90	
ACH	14-Aug-26	299516-H6260	ILLINOIS POWER MARKING CO	\$13,441.72		\$13,441.72	
ACH	14-Aug-26	299516-J5550	JM TEST SYSTEMS, LLC	\$1,114.78		\$1,114.78	
ACH	14-Aug-26	299516-K2166	KEMPER INDUSTRIAL EQUIP.	\$687.50		\$687.50	
ACH	14-Aug-26	299516-L2005	DONALD DAVID OWEN	\$4,200.00		\$4,200.00	
ACH	14-Aug-26	299516-L6285	LOOMIS ARMOURD US, LLC	\$320.48		\$320.48	
ACH	14-Aug-26	299516-M0350	MANSFIELD POWER & GAS LLC	\$840.85		\$840.85	

**Champaign-Urbana Mass Transit District
Accounts Payable ACH Disbursement List
BUSEY BANK OPERATING ACCOUNT**

From Date: 08/1/2025 Thru Date: 08/31/2025

Pymt Type	Date	Reference	Payee	ACH Amount	C-CARTS Portion	MTD Portion	Voided
ACH	14-Aug-26	299516-M1246	MCMaster-CARR SUPPLY CO.	\$866.34		\$866.34	
ACH	14-Aug-26	299516-M2179	MENARD-INC.	\$974.62		\$974.62	
ACH	14-Aug-26	299516-M3015	MH EQUIPMENT COMPANY	\$246.27		\$246.27	
ACH	14-Aug-26	299516-M8540	MUTUAL OF OMAHA INSURANCE COMPANY	\$26,052.52	\$37.60	\$26,014.92	
ACH	14-Aug-26	299516-N2290	NEW FLYER INDUSTRIES	\$211,076.32		\$211,076.32	
ACH	14-Aug-26	299516-N2292	THE AFTERMARKET PARTS COMPANY, LLC.	\$1,964.23		\$1,964.23	
ACH	14-Aug-26	299516-S3086	SHERWIN-WILLIAMS	\$76.95		\$76.95	
ACH	14-Aug-26	299516-S8059	STER SEATING LLC	\$111.20		\$111.20	
ACH	14-Aug-26	299516-T5010	Turbo Images Corp.	\$850.00		\$850.00	
ACH	14-Aug-26	299516-T7299	9280-0366 QUEBEC INC.	\$5,480.87		\$5,480.87	
ACH	14-Aug-26	299516-T7420	TRILLIUM TRANSPORTATION FUELS, LLC	\$10,583.33		\$10,583.33	
ACH	14-Aug-26	299516-T9069	TWILIO INC	\$844.15		\$844.15	
ACH	14-Aug-26	299516-V3370	VIA TRANSPORTATION, INC.	\$1,508.09		\$1,508.09	
ACH	14-Aug-26	299516-W2170	WELLS FARGO FINANCIAL LEASING, INC.	\$174.71	\$174.71	\$0.00	
ACH	14-Aug-26	299516-Z6240	Zoro Tools, Inc.	\$1,477.58		\$1,477.58	
ACH	21-Aug-26	299764-B0060	BACON & VAN BUSKIRK	\$576.90		\$576.90	
ACH	21-Aug-26	299764-B3555	BIRKEY'S FARM STORE, INC.	\$4,202.78		\$4,202.78	
ACH	21-Aug-26	299764-B43301	RICHARD W. BARNES	\$300.00		\$300.00	
ACH	21-Aug-26	299764-B4585	LAURA W. BLEILL	\$300.00		\$300.00	
ACH	21-Aug-26	299764-B7494	MARK BROWN	\$250.00		\$250.00	
ACH	21-Aug-26	299764-C0275	CCMSI	\$35.00		\$35.00	
ACH	21-Aug-26	299764-C2165	CENTRAL ILLINOIS TRUCKS	\$9,396.92		\$9,396.92	
ACH	21-Aug-26	299764-C3106	ADI EAST LLC	\$2,609.26		\$2,609.26	
ACH	21-Aug-26	299764-C4588	CLEAN UNIFORM COMPANY	\$1,850.27		\$1,850.27	
ACH	21-Aug-26	299764-C6258	COLUMBIA STREET ROASTERY	\$375.00		\$375.00	
ACH	21-Aug-26	299764-C8450	CU HARDWARE COMPANY	\$69.68		\$69.68	
ACH	21-Aug-26	299764-D0426	DAVIS-HOUK MECHANICAL, INC	\$686.34		\$686.34	
ACH	21-Aug-26	299764-D2012	DEAN'S GRAPHICS	\$35,255.50		\$35,255.50	
ACH	21-Aug-26	299764-D2900	DEWBERRY ENGINEERS INC.	\$2,180.50		\$2,180.50	
ACH	21-Aug-26	299764-E0368	EAST PENN MANUFACTURING CO.	\$2,701.02		\$2,701.02	
ACH	21-Aug-26	299764-E5590	Energage, LLC	\$850.48		\$850.48	
ACH	21-Aug-26	299764-F2014	F.E. MORAN, INC. FIRE PROTECTION	\$300.00		\$300.00	
ACH	21-Aug-26	299764-F6367	FORD CITY	\$3,487.48		\$3,487.48	
ACH	21-Aug-26	299764-F7420	H. GEORGE FRIEDMAN JR.	\$200.00		\$200.00	
ACH	21-Aug-26	299764-G6300	GOODYEAR TIRE & RUBBER CO	\$1,633.18		\$1,633.18	
ACH	21-Aug-26	299764-G7308	GRAINGER	\$6,884.58		\$6,884.58	
ACH	21-Aug-26	299764-I1595	IDENTISYS INCORPORATED	\$598.77		\$598.77	
ACH	21-Aug-26	299764-I4745	ILLINI CONTRACTORS SUPPLY	\$707.15		\$707.15	
ACH	21-Aug-26	299764-I5758	INIT INC.	\$1,765.00		\$1,765.00	
ACH	21-Aug-26	299764-I5904	INTERSTATE BATTERIES	\$1,101.80		\$1,101.80	
ACH	21-Aug-26	299764-J5550	JM TEST SYSTEMS, LLC	\$948.25		\$948.25	
ACH	21-Aug-26	299764-J8850	JX ENTERPRISES, INC.	\$12.37		\$12.37	
ACH	21-Aug-26	299764-K2190	KEN'S OIL SERVICE, INC.	\$130,106.43		\$130,106.43	
ACH	21-Aug-26	299764-K3575	KIRK'S AUTOMOTIVE	\$4,732.00		\$4,732.00	
ACH	21-Aug-26	299764-M1246	MCMaster-CARR SUPPLY CO.	\$200.26		\$200.26	
ACH	21-Aug-26	299764-M1269	MCS OFFICE TECHNOLOGIES	\$574.99		\$574.99	
ACH	21-Aug-26	299764-M2179	MENARD-INC.	\$480.57		\$480.57	
ACH	21-Aug-26	299764-M3374	MID ILLINOIS CONCRETE & EXCAVATION, INC.	\$101,864.58		\$101,864.58	
ACH	21-Aug-26	299764-M3408	MIDWEST TRANSIT EQUIPMENT, INC.	\$1,106.76		\$1,106.76	
ACH	21-Aug-26	299764-N0320	GENUINE PARTS COMPANY INC	\$146.82		\$146.82	
ACH	21-Aug-26	299764-N2290	NEW FLYER INDUSTRIES	\$26,190.00		\$26,190.00	
ACH	21-Aug-26	299764-N2292	THE AFTERMARKET PARTS COMPANY, LLC.	\$13,682.46		\$13,682.46	
ACH	21-Aug-26	299764-N6450	ALAN NUDO	\$400.00		\$400.00	
ACH	21-Aug-26	299764-O7370	O'REILLY AUTOMOTIVE, INC.	\$817.26		\$817.26	
ACH	21-Aug-26	299764-O7450	ORKIN EXTERMINATING CO.	\$6,422.07		\$6,422.07	
ACH	21-Aug-26	299764-P3600	PIVOT ENERGY, INC	\$3,606.49		\$3,606.49	
ACH	21-Aug-26	299764-P6385	POTTER ELECTRIC SERVICE INC.	\$2,419.26		\$2,419.26	
ACH	21-Aug-26	299764-Q8455	QUILL	\$87.36		\$87.36	
ACH	21-Aug-26	299764-S3086	SHERWIN-WILLIAMS	\$345.67		\$345.67	
ACH	21-Aug-26	299764-S6693	SPIREON, INC.	\$810.40		\$810.40	
ACH	21-Aug-26	299764-S6814	SPORTWORKS NW, INC.	\$3,367.33		\$3,367.33	
ACH	21-Aug-26	299764-S6962	GENFARE	\$76.88		\$76.88	
ACH	21-Aug-26	299764-S8530	GROWMARK INC	\$10,351.14		\$10,351.14	
ACH	21-Aug-26	299764-T5010	Turbo Images Corp.	\$972.60		\$972.60	
ACH	21-Aug-26	299764-T9072	TWIN CITY INDUSTRIAL RUBBER, INC.	\$46.63		\$46.63	
ACH	21-Aug-26	299764-U4850	MOHAMMAD SHARIF ULLAH	\$100.00		\$100.00	
ACH	21-Aug-26	299764-U7385	URBANA TRUE TIRES	\$139.00		\$139.00	
ACH	21-Aug-26	299764-V3590	VITAL EDUCATION & SUPPLY, INC.	\$207.87		\$207.87	
ACH	21-Aug-26	299764-W2170	WELLS FARGO FINANCIAL LEASING, INC.	\$1,995.26		\$1,995.26	
ACH	21-Aug-26	299764-Z6240	Zoro Tools, Inc.	\$161.04		\$161.04	
ACH	28-Aug-26	300004-A7370	ARENDS HOGAN WALKER LLC	\$114.56		\$114.56	

**Champaign-Urbana Mass Transit District
Accounts Payable ACH Disbursement List
BUSEY BANK OPERATING ACCOUNT**

From Date: 08/1/2025 Thru Date: 08/31/2025

Pymt Type	Date	Reference	Payee	ACH Amount	C-CARTS Portion	MTD Portion	Voided
ACH	28-Aug-26	300004-A8730	AVI-SPL LLC	\$4,044.00		\$4,044.00	
ACH	28-Aug-26	300004-B7505	BROWNFIELD ENTERPRISES, INC.	\$5,586.00	\$56.00	\$5,530.00	
ACH	28-Aug-26	300004-B8558	BURKE SPRING AND ALIGNMENT	\$1,479.28		\$1,479.28	
ACH	28-Aug-26	300004-C2156	CENTER FOR TRANSPORTATION & THE ENVIRO	\$11,200.00		\$11,200.00	
ACH	28-Aug-26	300004-C2165	CENTRAL ILLINOIS TRUCKS	\$15,777.57		\$15,777.57	
ACH	28-Aug-26	300004-C30561	CHAMPAIGN MULTIMEDIA GROUP, LLC	\$108.40		\$108.40	
ACH	28-Aug-26	300004-C3100	CHELSEA FINANCIAL GROUP, LTD.	\$7,380.00		\$7,380.00	
ACH	28-Aug-26	300004-C6258	COLUMBIA STREET ROASTERY	\$624.00		\$624.00	
ACH	28-Aug-26	300004-C7486	CROSS CONSTRUCTION	\$19,918.00		\$19,918.00	
ACH	28-Aug-26	300004-C8510	CURRENT SOLUTIONS OF THE MIDWEST LLC	\$8,160.00		\$8,160.00	
ACH	28-Aug-26	300004-D2012	DEAN'S GRAPHICS	\$677.00		\$677.00	
ACH	28-Aug-26	300004-D3000	Euro Asian Blades, Inc.	\$6,060.00		\$6,060.00	
ACH	28-Aug-26	300004-D3580	DIRECT METALS COMPANY, LLC	\$5,570.00		\$5,570.00	
ACH	28-Aug-26	300004-E5590	Energage, LLC	\$5,000.00		\$5,000.00	
ACH	28-Aug-26	300004-F6367	FORD CITY	\$1,394.56		\$1,394.56	
ACH	28-Aug-26	300004-G6300	GOODYEAR TIRE & RUBBER CO	\$12,703.25		\$12,703.25	
ACH	28-Aug-26	300004-G7308	GRAINGER	\$1,541.71		\$1,541.71	
ACH	28-Aug-26	300004-H2188	HENSON ROBINSON CO.	\$14,577.00		\$14,577.00	
ACH	28-Aug-26	300004-I5758	INIT INC.	\$445.00		\$445.00	
ACH	28-Aug-26	300004-M2310	MEYER CAPEL	\$1,832.50		\$1,832.50	
ACH	28-Aug-26	300004-M3015	MH EQUIPMENT COMPANY	\$760.00		\$760.00	
ACH	28-Aug-26	300004-M3408	MIDWEST TRANSIT EQUIPMENT, INC.	\$426.70		\$426.70	
ACH	28-Aug-26	300004-N2290	NEW FLYER INDUSTRIES	\$422,152.64		\$422,152.64	
ACH	28-Aug-26	300004-N2292	THE AFTERMARKET PARTS COMPANY, LLC.	\$50,913.49		\$50,913.49	
ACH	28-Aug-26	300004-O2420	Office Essentials, Inc.	\$562.74		\$562.74	
ACH	28-Aug-26	300004-O7370	O'REILLY AUTOMOTIVE, INC.	\$472.05		\$472.05	
ACH	28-Aug-26	300004-O7450	ORKIN EXTERMINATING CO.	\$204.00		\$204.00	
ACH	28-Aug-26	300004-P6385	POTTER ELECTRIC SERVICE INC.	\$151.50		\$151.50	
ACH	28-Aug-26	300004-Q8455	QUILL	\$111.05		\$111.05	
ACH	28-Aug-26	300004-S1143	SCHINDLER ELEVATOR CORP.	\$2,351.96		\$2,351.96	
ACH	28-Aug-26	300004-S2201	SEON DESIGN (USA) CORP.	\$21,301.53		\$21,301.53	
ACH	28-Aug-26	300004-S5192	S.J. SMITH WELDING SUPPLY	\$5.58		\$5.58	
ACH	28-Aug-26	300004-S6235	SOUTHERN BUS & MOBILITY INC	\$137.49		\$137.49	
ACH	28-Aug-26	300004-S8530	GROWMARK INC	\$7,446.45		\$7,446.45	
ACH	28-Aug-26	300004-U6555	UPCLOSE GRAPHICS	\$510.30		\$510.30	
ACH	28-Aug-26	300004-V3590	VITAL EDUCATION & SUPPLY, INC.	\$405.22		\$405.22	
ACH	28-Aug-26	300004-Z6240	Zoro Tools, Inc.	\$37.73		\$37.73	
TOTAL				\$1,935,205.12	\$2,933.60	\$1,932,271.52	

MTD - Bank & Investment Balances

Financial Institution	Bank Bal @ 08/31/26	Interest Rate	Maturity
Busey Bank			
Payroll	\$5,000.00	-	
Illinois Terminal - Square POS	\$159,770.94	-	
Operating	\$350,000.00	-	
C-CARTS	\$210,901.77	-	
Sec 125 Flexible Spending Plan	\$204,548.96	-	
ATM	\$24,466.22	-	
Money Market	\$19,760,621.05	3.040%	
The Illinois Funds	\$14,917,192.26	3.785%	
Prospect Bank			
MuniWise	\$32,924.60	2.000%	
MuniWise Flex	\$10,125,200.96	2.400%	
Total	<u>\$45,790,626.76</u>		

MTD - Capital Reserve, Restricted, & Operating @ 08/31/26

	8/31/2026	8/31/2025
Capital Reserve -Budgeted (FY27 and FY26 Capital Budget)	\$18,865,000.00	\$23,565,750.00
Capital Reserve -Unbudgeted	\$26,548,469.10	\$21,669,005.85
Operating	\$377,157.66	\$2,911,829.55
Total	<u>\$45,790,626.76</u>	<u>\$48,146,585.40</u>



Memo

Champaign-Urbana Mass Transit District (MTD)
1101 East University Avenue, Urbana, IL 61802
217.384.8188 | mtd.org

To Karl Gnadt, Managing Director/CEO
From Brendan Sennett, Safety & Training Director
Date Wednesday, September 30, 2026
Subject Update to the MTD Safety-Sensitive Drug & Alcohol Policy

A. Introduction

Per 49 CFR 655, the Federal Transit Administration (FTA) requires subrecipients of financial assistance to establish and implement a program designed to prevent alcohol misuse and prohibited drug use. The current version of MTD's Drug & Alcohol Policy was last revised on December 10, 2025.

B. Recommended Action

Staff recommends approval of the latest revision of MTD's Safety Sensitive Drug & Alcohol Policy and authorization for staff to make non-contextual/substantive changes after Board approval, as needed.

C. Prior Trustee Action

The current version of the Safety Sensitive Drug & Alcohol Policy was last approved by the Board of Trustees on December 10, 2025.

D. Summary

In July 2026, MTD underwent a FTA audit of its Drug & Alcohol Program compliance. Following that review, the FTA auditors recommended that MTD replace its current Drug & Alcohol Policy with a version that more closely follows the FTA's recommended template and strengthens compliance with federal requirements.

E. Background

The FTA Drug & Alcohol Program is a federally mandated safety program that requires transit agencies to test safety-sensitive employees for prohibited drug use and alcohol misuse in order to reduce accidents, injuries, and fatalities and ensure employees are fit to perform their duties safely.

F. Alternatives – advantages/disadvantages

Because the FTA Drug & Alcohol Program is federally required, there is no viable alternative to maintaining a compliant policy. Doing so supports safety and continued federal funding eligibility.

G. Budget & Staffing Impacts

The proposed changes will not result in additional budget or staffing impacts.

Safety-Sensitive Drug & Alcohol Policy



Champaign-Urbana Mass Transit District

Effective as of 9/30/2026

Adopted by: _____

Brendan Sennett
Safety & Training Director

Adopted by: _____

Karl Gnadt
Managing Director

Adopted by: _____

Dick Barnes
Chair of the Board of Trustees

Date Adopted: 9/30/2026

Last Revised: 12/10/2025

Table of Contents

1.0 Purpose of Policy.....	3
2.0 Covered Employees.....	3
3.0 Prohibited Behavior	4
4.0 Consequences for Violations	4
5.0 Circumstances for Testing	5
6.0 Testing Procedures.....	8
7.0 Test Refusals.....	8
8.0 Voluntary Self-Referral.....	9
9.0 Prescription Drug Use.....	10
10.0 Education and Training	10
11.0 Contact Person	10
Attachment A: Covered Positions	11

1.0 Purpose of Policy

This policy complies with 49 CFR Part 655, as amended and 49 CFR Part 40, as amended. Copies of Parts 655 and 40 are available in the drug and alcohol program manager's office and can be found at the Federal Transit Administration (FTA) Drug and Alcohol Program website:

<http://transit-safety.fta.dot.gov/DrugAndAlcohol/>.

All covered employees are required to submit to drug and alcohol tests as a condition of employment in accordance with 49 CFR Part 655.

Portions of this policy are not FTA-mandated but reflect Champaign-Urbana Mass Transit District (MTD)'s policy. These additional provisions are identified by **bold text**.

In addition, DOT has published 49 CFR Part 32, implementing the Drug-Free Workplace Act of 1988, which requires the establishment of drug-free workplace policies and the reporting of certain drug-related offenses to the FTA.

All MTD employees are subject to the provisions of the Drug-Free Workplace Act of 1988.

The unlawful manufacture, distribution, dispensation, possession or use of a controlled substance is prohibited in the covered workplace. An employee who is convicted of any criminal drug statute for a violation occurring in the workplace shall notify the Safety & Training Director in writing no later than five days after such conviction.

Employees must abide by the terms of this policy as a condition of employment.

2.0 Covered Employees

This policy applies to every person, including an applicant or transferee, who performs or will perform a "safety-sensitive function" as defined in Part 655, section 655.4.

You are a covered employee if you perform any of the following:

- Operating a revenue service vehicle, in or out of revenue service
- Operating a non-revenue vehicle requiring a commercial driver's license
- Controlling movement or dispatch of a revenue service vehicle
- Maintaining (including repairs, overhaul and rebuilding) of a revenue service vehicle or equipment used in revenue service
- Carrying a firearm for security purposes

See Attachment A for a list of covered positions by job title.

3.0 Prohibited Behavior

Use of illegal drugs is prohibited at all times. Prohibited drugs include:

- marijuana
- cocaine
- phencyclidine (PCP)
- opioids
- amphetamines

All covered employees are prohibited from performing or continuing to perform safety-sensitive functions while having an alcohol concentration of 0.04 or greater.

All covered employees are prohibited from consuming alcohol while performing safety-sensitive job functions or while on-call to perform safety-sensitive job functions. If an on-call employee has consumed alcohol, they must acknowledge the use of alcohol at the time that they are called to report for duty. If the on-call employee claims the ability to perform his or her safety-sensitive function, he or she must take an alcohol test with a result of less than 0.02 prior to performance.

All covered employees are prohibited from consuming alcohol within four (4) hours prior to the performance of safety-sensitive job functions.

All covered employees required to take a post-accident test are prohibited from consuming alcohol for eight (8) hours following involvement in an accident or until he or she submits to the post-accident drug and alcohol test, whichever occurs first.

4.0 Consequences for Violations

Following a positive drug or alcohol (BAC at or above 0.04) test result or test refusal, the employee will be immediately removed from safety-sensitive duty and provided with contact information for Substance Abuse Professionals (SAPs).

Following a BAC of 0.02 or greater, but less than 0.04, the employee will be immediately removed from safety-sensitive duties until the start of the employee's next regularly scheduled duty period (but for not less than eight hours) unless a retest results in the employee's alcohol concentration being less than 0.02.

4.1 Zero Tolerance

Per MTD policy, any employee who tests positive on a drug test, tests above 0.00 BAC on an alcohol test, or refuses to test will be suspended without pay pending termination.

Employees are responsible for any costs associated with treatment.

4.2 Last Chance Agreement

After a positive drug or alcohol test as described above, the MTD may offer an employee a choice to agree to a last-chance agreement or face immediate termination, depending on the circumstances surrounding the positive test. With immediate termination, the employee will not be allowed to re-apply to MTD for two (2) years. If MTD offers a Last Chance agreement and the employee pursues that option, they will be referred to a SAP, must make an appointment, and provide documentation of enrollment no later than five (5) business days after signing the agreement. After signing the Last Chance agreement, the employee will be suspended without pay during the time of treatment. They may use accumulated benefit time during treatment.

5.0 Circumstances for Testing

5.1 Pre-Employment Testing

Pre-employment alcohol tests are conducted after making a contingent offer of employment or transfer. All pre-employment alcohol tests will be conducted using the procedures set forth in 49 CFR Part 40. An alcohol test result of less than 0.02 is required before an employee can first perform safety-sensitive functions. If a pre-employment alcohol test is cancelled, the individual will be required to undergo another test with a result of less than 0.02 before performing safety-sensitive functions.

A negative pre-employment drug test result is required before an employee can first perform safety-sensitive functions. If a pre-employment test is cancelled, the individual will be required to undergo another test and successfully pass with a verified negative result before performing safety-sensitive functions.

If a covered employee has not performed a safety-sensitive function for 90 or more consecutive calendar days and has not been in the random testing pool during that time, the employee must take and pass a pre-employment test before he or she can return to a safety-sensitive function.

A covered employee or applicant who has previously failed or refused a DOT drug and/or alcohol test must provide proof of having successfully completed a referral, evaluation, and treatment plan meeting DOT requirements.

5.2 Reasonable Suspicion Testing

All covered employees shall be subject to a drug and/or alcohol test when MTD has reasonable suspicion to believe that the covered employee has used a prohibited drug and/or engaged in

alcohol misuse. A reasonable suspicion referral for testing will be made by a trained supervisor or other trained company official on the basis of specific, contemporaneous, articulable observations concerning the appearance, behavior, speech, or body odors of the covered employee.

Covered employees may be subject to reasonable suspicion drug testing any time while on duty. Covered employees may be subject to reasonable suspicion alcohol testing while the employee is performing safety-sensitive functions, just before the employee is to perform safety-sensitive functions, or just after the employee has ceased performing such functions.

5.3 Post-Accident Testing

Covered employees shall be subject to post-accident drug and alcohol testing under the following circumstances:

FATAL ACCIDENTS

As soon as practicable following an accident involving the loss of a human life, drug and alcohol tests will be conducted on each surviving covered employee operating the public transportation vehicle at the time of the accident. In addition, any other covered employee whose performance could have contributed to the accident, as determined by MTD using the best information available at the time of the decision, will be tested.

NON-FATAL ACCIDENTS

As soon as practicable following an accident not involving the loss of a human life, drug and alcohol tests will be conducted on each covered employee operating the public transportation vehicle at the time of the accident if at least one of the following conditions is met:

1. The accident results in injuries requiring immediate medical treatment away from the scene, unless the covered employee can be completely discounted as a contributing factor to the accident
2. One or more vehicles incurs disabling damage and must be towed away from the scene, unless the covered employee can be completely discounted as a contributing factor to the accident

In addition, any other covered employee whose performance could have contributed to the accident, as determined by MTD using the best information available at the time of the decision, will be tested.

A covered employee subject to post-accident testing must remain readily available, or it is considered a refusal to test. Nothing in this section shall be construed to require the delay of necessary medical attention for the injured following an accident or to prohibit a covered

employee from leaving the scene of an accident for the period necessary to obtain assistance in responding to the accident or to obtain necessary emergency medical care.

5.4 Random Testing

Random drug and alcohol tests are unannounced and unpredictable, and the dates for administering random tests are spread reasonably throughout the calendar year. Random testing will be conducted at all times of the day when safety-sensitive functions are performed.

Testing rates will meet or exceed the minimum annual percentage rate set each year by the FTA administrator. The current year testing rates can be viewed online at www.transportation.gov/odapc/random-testing-rates.

The selection of employees for random drug and alcohol testing will be made by a scientifically valid method, such as a random number table or a computer-based random number generator. Under the selection process used, each covered employee will have an equal chance of being tested each time selections are made.

A covered employee may only be randomly tested for alcohol misuse while the employee is performing safety-sensitive functions, just before the employee is to perform safety-sensitive functions, or just after the employee has ceased performing such functions. A covered employee may be randomly tested for prohibited drug use anytime while on duty.

Each covered employee who is notified of selection for random drug or random alcohol testing must immediately proceed to the designated testing site.

5.5 Return to Duty Testing

Any employee who is allowed to return to safety-sensitive duty after failing or refusing to submit to a DOT drug and/or alcohol test must first be evaluated by a substance abuse professional (SAP), complete a SAP-required program of education and/or treatment, and provide a negative return-to-duty drug test result and/or an alcohol test result of less than 0.02. Any return-to-duty drug testing will be directly observed. All tests will be conducted in accordance with 49 CFR Part 40, Subpart O.

5.6 Follow-up Testing

Employees returning to safety-sensitive duty following a return-to-duty test will be required to undergo unannounced follow-up alcohol and/or drug testing for a period of one (1) to five (5) years, as directed by the SAP. The duration of testing will be extended to account for any subsequent leaves of absence, as necessary. The type (drug and/or alcohol), number, and frequency of such follow-up testing shall be directed by the SAP.

A covered employee may only be subject to follow-up alcohol testing while the employee is performing safety-sensitive functions, just before the employee is to perform safety-sensitive functions, or just after the employee has ceased performing such functions. A covered employee may be subject to follow-up drug testing anytime while on duty. All follow-up drug tests will be directly observed. All testing will be conducted in accordance with 49 CFR Part 40, Subpart O.

6.0 Testing Procedures

All FTA drug and alcohol testing will be conducted in accordance with 49 CFR Part 40, as amended.

6.1 Dilute Urine Specimen

If a Reasonable Suspicion, Post-Accident, Return to Duty, or Follow-up Test results in a negative dilute test result, MTD will conduct one additional retest. The result of the second test will be the test of record. If there is a negative dilute test result and the test type was not a Reasonable Suspicion, Post-Accident, Return to Duty, or Follow-up Test, MTD will accept the test result and there will be no retest, unless the creatinine concentration of a negative dilute specimen was greater than or equal to 2 mg/dL, but less than or equal to 5 mg/dL.

Dilute negative results with a creatinine level greater than or equal to 2 mg/dL but less than or equal to 5 mg/dL require an immediate recollection under direct observation (see 49 CFR Part 40, section 40.67).

6.2 Split Specimen Test

In the event of a verified positive test result, or a verified adulterated or substituted result, the employee can request that the split specimen be tested at a second laboratory. MTD guarantees that the split specimen test will be conducted in a timely fashion. **MTD will not delay, deny, or condition split specimen testing on the employee's payment or agreement to reimburse. Employee costs of the split specimen test will be recovered only after the test has been completed.**

7.0 Test Refusals

As a covered employee, you have refused to test if you:

1. Fail to appear for any test (except a pre-employment test) within a reasonable time, as determined by MTD.

2. Fail to remain at the testing site until the testing process is complete. An employee who leaves the testing site before the testing process commences for a pre-employment test has not refused to test.
3. Fail to provide a specimen for a drug or alcohol test. An employee who does not provide a specimen because he or she has left the testing site before the testing process commenced for a pre-employment test has not refused to test.
4. In the case of a directly-observed or monitored urine drug collection, fail to permit monitoring or observation of your provision of a specimen.
5. Fail to provide a sufficient specimen for a drug or alcohol test without a valid medical explanation.
6. Fail or decline to take a second drug test as directed by the collector or MTD.
7. Fail to undergo a medical evaluation as required by the MRO or MTD's Designated Employer Representative (DER).
8. Fail to cooperate with any part of the testing process.
9. Fail to follow an observer's instructions to raise and lower clothing and turn around during a directly-observed urine drug test.
10. Possess or wear a prosthetic or other device used to tamper with the collection process.
11. Admit to the adulteration or substitution of a specimen to the collector or MRO.
12. Refuse to sign the certification at Step Two (2) of the Alcohol Testing Form (ATF).
13. Fail to remain readily available following an accident.

As a covered employee, if the MRO reports that you have a verified adulterated or substituted test result, you have refused to take a drug test.

As a covered employee, if you refuse to take a drug and/or alcohol test, you incur the same consequences as testing positive and will be immediately removed from performing safety-sensitive functions, and provided with contact information for SAPs.

8.0 Voluntary Self-Referral

Any employee who has a drug and/or alcohol abuse problem and has not been notified of the requirement to submit to reasonable suspicion, random, or post-accident testing, or has not refused a drug or alcohol test may voluntarily refer themselves to the Safety & Training Department or the Human Resources Department, who will refer the individual to a substance abuse counselor for evaluation and treatment.

The substance abuse counselor will evaluate the employee and make a specific recommendation regarding the appropriate treatment. Employees are encouraged to voluntarily seek professional substance abuse assistance before any substance use or dependence affects job performance.

Any safety-sensitive employee who admits to a drug and/or alcohol problem will immediately be removed from their safety-sensitive function, placed on unpaid suspension, and will not be allowed to perform such function until successful completion of a prescribed rehabilitation program.

9.0 Prescription Drug Use

The appropriate use of legally prescribed drugs and non-prescription medications is not prohibited. However, the use of any substance which carries a warning label that indicates that mental functioning, motor skills, or judgment may be adversely affected must be reported to the Safety Program Manager. Medical advice should be sought, as appropriate, while taking such medication and before performing safety-sensitive duties.

10.0 Education and Training

MTD will establish and maintain an education and training program for all covered employees in accordance with 49 CFR Part 655. The education component will include the display and distribution of informational materials and a community service hotline telephone number for employee assistance, if available.

Covered employees must receive at least 60 minutes of training on the effects and consequences of prohibited drug use on personal health, safety, and the work environment, and on the signs and symptoms that may indicate prohibited drug use.

Supervisors and other company officials authorized by MTD to make reasonable suspicion determinations must receive at least 60 minutes of training on the physical, behavioral, and performance indicators of probable drug use and at least 60 minutes of training on the physical, behavioral, speech, and performance indicators of probable alcohol misuse.

11.0 Contact Person

For questions about MTD's anti-drug and alcohol misuse program, contact the Safety & Training Department.

Attachment A: Covered Positions

- Assistant Maintenance Director
- Bus Operator (Full-time, Part-time, & Limited)
- C-CARTS Operator (Full-time & Part-time)
- C-CARTS Scheduler
- Dispatch Supervisor
- Fleet Utility Worker
- Foreman (All)
- Maintenance Intern
- Operations Supervisor
- Operations Video Review Supervisor
- Schedule Supervisor
- Service Worker
- Special Services Operator (Full-time & Part-time)
- Technician (All)
- Vehicle Technology Specialist
- Vehicle Technology Supervisor



Memo

Champaign-Urbana Mass Transit District (MTD)
1101 East University Avenue, Urbana, IL 61802
217.384.8188 | mtd.org

To Karl Gnadt, Managing Director/CEO
From Ashlee McLaughlin, External Affairs Director
Date September 30, 2026
Subject Transit Asset Management and State of Good Repair Policy

A. Introduction

The District has developed a Transit Asset Management and State of Good Repair Policy to document our commitment to achieving and maintaining a state of good repair for all our capital assets.

B. Recommended Action

Staff recommends authorizing the Managing Director to sign and uphold the Transit Asset Management and State of Good Repair Policy.

C. Summary

The National Transit Asset Management System Final Rule (49 U.S.C. 625) requires all transit agencies to maintain a Transit Asset Management (TAM) Plan. A TAM Plan and State of Good Repair (SGR) Policy is a component of that plan and establishes the District's commitment to managing capital assets in a manner that supports safe, reliable, and cost-effective transit service.

The Board's role is to establish and approve the policy direction for transit asset management. The TAM Plan implements that policy by documenting the processes, responsibilities, investment priorities, and performance measures used to manage MTD's assets and maintain a state of good repair.

D. Background

The District previously participated in Illinois' Group TAM Plan for Tier II agencies, which didn't require an agency-specific policy. Following the restoration of full service in 2024, the peak service requirement increased from 99 to 103 buses, elevating MTD to a Tier I provider under FTA regulations. As a Tier I agency, the District is now responsible for developing and maintaining our own Transit Asset Management Plan and related policies.

The proposed Transit Asset Management and State of Good Repair Policy establishes the District's asset management framework and serves as a foundational element of our first independent TAM Plan, which must be updated at least every four years.

E. Alternatives – advantages/disadvantages

Approving the policy demonstrates organizational commitment to Transit Asset Management and State of Good Repair as a District-wide priority rather than solely a function of the Maintenance Department.

F. Budget & Staffing Impacts

This policy shall be reviewed and updated as necessary to reflect changes in regulatory requirements, organizational priorities, and asset management practices. No additional budgetary or staffing impacts are anticipated with this policy.



Transit Asset Management & State of Good Repair Policy

Champaign-Urbana Mass Transit District

This policy statement establishes the Champaign-Urbana Mass Transit District's (MTD or District) commitment to transit asset management (TAM) and maintaining its assets in a state of good repair (SGR). The District is committed to implementing and continually improving asset management practices to support safe, efficient, and reliable delivery of public transportation services. In accordance with 49 U.S. Code § 5326, 49 CFR Part 625, the Federal Transit Administration (FTA) requirements, and the District's TAM Plan, MTD defines a state of good repair as the condition in which an asset is able to operate at a full level of performance, performing at or above its original or modified design specifications.

To fulfill this commitment, the District shall:

- Enhance safety by ensuring assets do not pose unacceptable risks in the provision of public transportation.
- Reduce long-term costs through asset lifecycle management activities, including preventive maintenance, inspections, condition assessments, replacement planning, capital investment prioritization, and risk management.
- Manage capital assets throughout their lifecycle to optimize performance, extend useful service life where appropriate, and support the achievement and maintenance of a state of good repair.
- Utilize data-driven and risk-informed decision-making to support asset investment, maintenance, and replacement activities.
- Maintain and periodically update the District's TAM Plan in coordination with the Fleet and Facilities Maintenance Plan, Public Transportation Agency Safety Plan (PTASP), and other supporting plans to ensure asset management, maintenance, and safety objectives remain aligned.
- Promote a culture that supports asset management across the organization.
- Continuously improve asset management practices, processes, and supporting technologies.

This policy applies to all of the District's capital assets as well as to the staff that manage and are engaged in the lifecycle management of assets.

This policy shall be reviewed by the Managing Director when updated as necessary to reflect changes in regulatory requirements, organizational priorities, and asset management practices.

Karl P. Gnadt
Managing Director/CEO

Date



Memo

Champaign-Urbana Mass Transit District (MTD)
1101 East University Avenue, Urbana, IL 61802
217.384.8188 | mtd.org

To Karl Gnadt, Managing Director/CEO

From Ashlee McLaughlin, External Affairs Director

Date September 30, 2026

Subject Resolution 2026-13, Illinois Transportation Enhancement Program Grant Application for Transit Related Pedestrian and Bicycle Infrastructure

A. Introduction

The District intends to apply for funding through the Illinois Transportation Enhancement Program (ITEP) to construct pedestrian and bicycle infrastructure related to Illinois Terminal Expansion in downtown Champaign or a future transfer center in Downtown Urbana.

B. Recommended Action

Staff recommends that the Board adopt Resolution No. 2026-13, affirming the District's commitment to provide the necessary local funding for this grant application.

C. Prior Trustee Action

1. On August 26, 2026, the Board of Trustees provided approval to enter into a contract with Stantec Inc. for \$5,487,585 plus an additional five (5) percent contingency for a total of \$5,761,964 for architectural and engineering services for the Illinois Terminal Expansion project.
2. On May 27, 2026, the Board of Trustees provided approval to adopt Resolution No. 2026-11, affirming the District's commitment to provide the necessary local funding for construction of a Downtown Urbana Transfer Center as part of the Federal Transit Administration's (FTA) FY 2026 Buses and Bus Facilities Infrastructure Programs.

D. Summary

ITEP provides funding for transportation infrastructure projects that expand travel choices and enhance the transportation experience. Projects eligible for funding through ITEP include biking and walking paths, trails, streetscape beautification work and other improvements designed to encourage safe travel across the various modes of transportation at the local level.

ITEP does not provide funding for facility construction. The District's ITEP application will request funding for components of the Illinois Terminal Expansion project or the Urbana

Downtown Transfer Center project that support pedestrian and bicycle access to and from the facility. Required local matching funds range from 0-20 percent and will be determined by ITEP's online map and scoring system that identifies high-need communities.

Staff are evaluating both the Illinois Terminal Expansion and Downtown Urbana Transfer Center sites to determine which offers the strongest opportunity for a competitive grant application. This assessment will consider project readiness, eligibility, anticipated bicycle and pedestrian benefits, and ITEP objectives.

E. Background

In Champaign, the Architectural and Engineering services are just getting underway for the Illinois Terminal Expansion project. Preliminary plans include a new public plaza planned on what is currently a surface parking lot in front of the main entrance to the existing building. The plaza will serve as the pedestrian and bicycle gateway to Illinois Terminal, and could be a good candidate for ITEP funding program.

In Urbana, MTD proposes to construct a new centrally located transit transfer facility at 108 E Water Street in Urbana, the site of the former Urbana Civic Center, closed to the public in 2018. The transit transfer center would be up to three levels high, provide opportunities for long term leases for local government stakeholders and/or public sector condominiums, and encourage redevelopment and investment on adjacent parcels. This project presents opportunities to strengthen pedestrian and bicycle connections between the project site and downtown Urbana, the University of Illinois campus, Boneyard Creek, and more. These improvements could also be a good candidate for ITEP funding.

F. Alternatives – advantages/disadvantages

1. Passing Resolution No. 2026-13 is a required part of the 2026 ITEP application to demonstrate the District's financial commitment to this project.
2. Failure to pass Resolution No. 2026-13 will prevent the District's from submitting a 2026 ITEP grant application.

G. Community Input

The Urbana Historic Preservation Commission (HPC) and Champaign County Preservation and Conservation Association (PACA) have advocated for preserving the Urbana Civic Center building at 108 E Water Street, the proposed site for the Downtown Urbana Transfer Center. In June 2026, the HPC forwarded an application for landmark status to the Urbana City Council with a recommendation to designate the property as a local landmark. At its June 22, 2026 meeting, the City Council voted against designating the building as a local landmark. During

the public comment process surrounding the landmark application, several members of the public submitted comments opposing landmark designation and expressing support for MTD's proposed transit transfer facility at the site.

H. Budget & Staffing Impacts

Staff are still determining the cost of eligible pedestrian and bicycle infrastructure related to each site. The maximum award amount is \$6.25 million. Required local matching funds could be as low as \$0 or as high as \$1.25 million depending on the project's funding request and the ITEP determination of community need.

RESOLUTION NO. 2026-13

A RESOLUTION COMMITTING LOCAL COST SHARE TO ILLINOIS TRANSPORTATION ENHANCEMENT PROGRAM GRANT

WHEREAS, the Illinois Department of Transportation has been delegated the authority to award federal financial assistance for a transportation project;

WHEREAS, the grant or cooperative agreement for financial assistance will impose certain obligations upon the applicant, and may require the applicant to provide the local share of the project cost;

WHEREAS, the applicant has or will provide all annual certifications and assurances to the Illinois Department of Transportation and Federal Transit Administration required for the project;

WHEREAS, the District is financially committed to the local share of the District's 2026 Illinois Transportation Enhancement Program grant application for funding to construct transit-related pedestrian and bicycle infrastructure.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Champaign-Urbana Mass Transit District that:

1. That Karl P. Gnadt, Managing Director of the Champaign-Urbana Mass Transit District, is authorized to execute and file an application for state and/or federal assistance on behalf of the Champaign-Urbana Mass Transit District.
2. That Karl P. Gnadt, Managing Director of the Champaign-Urbana Mass Transit District, is authorized to execute grant and cooperative agreements with IDOT on behalf of the Champaign-Urbana Mass Transit District.
3. The Board of Trustees hereby authorizes local funds up to 20 percent of the total project cost to be committed to the District's 2026 Illinois Transportation Enhancement Program grant application for funding to construct transit-related pedestrian and bicycle infrastructure.

This Resolution is hereby passed by the affirmative vote, the "Ayes" and "Nays" being called, of a majority of the members of the Board of Trustees of the Champaign-Urbana Mass Transit District at a duly called regular meeting of the said Board of Trustees on the 30th day of September, 2026.

Ayes: _____

Nays: _____

Abstention: _____

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT,

BY: _____

Dick Barnes, Chair

APPROVED by the Board of Trustees of the Champaign-Urbana Mass Transit District
this 30th day of September 2026.

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT,

BY: _____

Katie M. Good, Secretary



Memo

Champaign-Urbana Mass Transit District (MTD)
1101 East University Avenue, Urbana, IL 61802
217.384.8188 | mtd.org

To Karl Gnadt, Managing Director/CEO
From Josh Berbaum, Maintenance and Facilities Director
Date September 30, 2026
Subject FuelMaster Upgrades

A. Introduction

The District currently uses FuelMaster to record fueling transactions. There is a need to transition from the FuelMaster existing legacy desktop fuel management application to the vendor's cloud-based platform (FMLive). The update to FMLive now will also better support the transition to our new maintenance software that is in the prototyping stage. The legacy desktop system has limited functionality and FuelMaster is not investing in upgrades to the desktop platform. The requested upgrade will improve system functionality and efficiency while enabling the automatic tracking of additional fuel types, eliminating several manual processes currently required for fuel management.

B. Recommended Action

Authorize the Managing Director to execute a contract with Illinois Oil Marketing to update our FuelMaster equipment to support cloud-based integrations and additional fuel sources.

C. Summary

MTD currently utilizes a legacy FuelMaster desktop application to manage diesel and hydrogen fueling operations. While the system remains operational and supported by the vendor, it is approaching end-of-life and does not meet future digital accessibility requirements.

Additionally, the existing platform relies on a daily file download process, which is susceptible to data transfer issues including delays and errors. This project will modernize MTD's fuel management infrastructure by upgrading to FuelMaster's cloud-based platform called FMLive and expand fuel management integration to include gasoline and DEF dispensing equipment. The upgraded system will automatically capture and transmit all fueling transactions directly into the EAM system, eliminating manual documentation and data transfer.

At present, FuelMaster is used only for diesel and hydrogen fueling transactions. Gasoline transactions are managed through a separate software platform that does not integrate with MTD's Enterprise Asset Management (EAM) system, requiring staff to manually enter all

gasoline fueling records. Diesel Exhaust Fluid (DEF) usage is tracked manually on paper logs and subsequently entered into the EAM system one transaction at a time.

Illinois Oil Marketing, the regional FuelMaster dealer, currently provides inspection, maintenance, and repair services for all MTD fueling equipment and will continue to be the primary support provider for the upgraded system.

D. Background

In 2016, MTD implemented FuelMaster as its first fuel management system. Prior to that, MTD recorded all fuel transactions manually. As the fleet has grown, software has become necessary to automate fluid inventory tracking to ensure accurate and timely inventory records that track across fluid types and units.

E. Alternatives – advantages/disadvantages

1. By automating fuel transaction recording and reporting, the project will significantly decrease the staff time required to reconcile fueling operations.
2. Approving this upgrade will improve inventory accuracy.
3. Approving this upgrade will increase compliance with digital accessibility requirements.
4. The transition to FMLive will also provide enhanced vendor support capabilities, improved system reliability, and access to real-time monitoring and reporting tools.

F. Budget & Staffing Impacts

Staff estimates a total project cost of \$123,422.62 to be paid with local Capital Reserve Funds.

Job Quote



OIL MARKETING EQUIPMENT, INC.

850 BRENKMAN DRIVE • PEKIN, IL 61554

PHONE (309) 347-1819 • FAX (309) 347-1881

E-MAIL: sales@iome.com • HOME PAGE: www.iome.com

Number: 27649

Quote Date: 2/17/2026

Bill to: Champaign-Urbana MTD
Mass Transit District
1101 East University
Urbana, IL 61802

Service at: Champaign-Urbana MTD
1101 E University Ave
Urbana, IL 61802

Customer ID: 967

Description: Install DEF AST

Confirm To: Josh Berbaum 217-384-5450 jberbaum@mtd.org

Items	Quantity	Total
1100 Gallon HDLPE, DEF / Comm Spec, 64" dia x 90" high setup (Snyder Ind.)	1.00	\$4,423.72
KleerBlue "Summit-C" SBD KB1060POHR Commercial Pump Dispenser w/o Heater	1.00	\$11,448.00
FM Live, Cell, Prox, AIM, Pwr Cond, 50A, 2 Hose	1.00	\$9,428.65
LCD Heater Kit, FMU5000	1.00	\$171.43
Dispenser Interface Resistor-330 Ohm, 1W	1.00	\$0.79
Resistors	1.00	\$16.59
Wireless (RS-232) Tank Monitor Interface Option	1.00	\$1,019.10
AIM Titanium Single Tank Kit	1.00	\$376.20
Annual Subscription for FM Live Services	1.00	\$1,998.00
FMLive Setup & Activation	1.00	\$898.00
FMLive Project Management	1.00	\$400.00
FMLive Database Construction and/or Conversion	1.00	\$2,500.00
FMLive Custom Export (Initial Export Only)	1.00	\$2,086.00

Equipment Total: 34,766.48

Freight: 1,650.00

Installation: 9,884.00

Total: \$46,300.48

Sales Tax @ 8.5% if applicable

This job was bid at a prevailing rate

Terms: Net 30

Installation Includes:

- Install DEF tank and dispensing unit.
- Install Fuelmaster and terminate control wiring.
- Verify equipment operation.
- Customer to provide prior to installation.
- CAT-5 to customer network.
- 110VAC from dedicated 15amp breaker.

Job Quote



OIL MARKETING EQUIPMENT, INC.

850 BRENKMAN DRIVE • PEKIN, IL 61554

PHONE (309) 347-1819 • FAX (309) 347-1881

E-MAIL: sales@iome.com • HOME PAGE: www.iome.com

Number: 27649

Quote Date: 2/17/2026

Bill to: Champaign-Urbana MTD
Mass Transit District
1101 East University
Urbana, IL 61802

Service at: Champaign-Urbana MTD
1101 E University Ave
Urbana, IL 61802

Customer ID: 967

It is the responsibility of the property owner to locate any and all private utilities. IOME will not be responsible for the private utilities not located by the owner. Any unseen underground conditions, i.e., high water table, underground utilities, underground foundations, contaminated soils, etc., will be invoiced as an extra at our usual time and material rate and any additional fees related to disposal of materials. We will notify the owner immediately upon encountering any of these conditions.

If existing conduits cannot be reused for any reason, there will be additional charges.

Any alteration or change from original proposed specifications involving extra costs will be executed only upon written orders, and will become an extra charge on items over and above the proposal.

All products and components come with the manufacturer's warranty, which transfers to you according to the manufacturer's policy. Please note that most manufacturer warranties cover parts only—any labor costs to repair or replace defective parts will be charged at our standard rates. IOME provides a one-year warranty on the quality of work performed by our personnel. Beyond these warranties, no other guarantees are expressed or implied.

Unless otherwise stated, this quote is good as of the date printed. Due to market fluctuations, we cannot guarantee the prices in this quote until after it is signed and the prices confirmed with our suppliers. We are sorry for this inconvenience, and ask your understanding.

Thank you for the opportunity to be of service. We look forward to the receipt of your order.

Respectfully Submitted,

A handwritten signature in black ink that reads 'Danny Ballenger'. The signature is fluid and cursive, with the first name 'Danny' and last name 'Ballenger' clearly distinguishable.

Danny Ballenger
Sales Representative
Accepted by: _____

Signature

Print Name

Title: _____

Date: _____

Job Quote



OIL MARKETING EQUIPMENT, INC.

850 BRENKMAN DRIVE • PEKIN, IL 61554

PHONE (309) 347-1819 • FAX (309) 347-1881

E-MAIL: sales@iome.com • HOME PAGE: www.iome.com

Number: 30161

Quote Date: 8/17/2026

Bill to: Champaign-Urbana MTD
1101 E University
Urbana, IL 61802

Service at: Champaign-Urbana MTD
1101 E University Ave
Urbana, IL 61802

Customer ID: 967

Description: Upgrade 2 Fuelmaster units at Fuel island

Confirm To: Josh Berbaum 217-384-5450 knapper@mtd.ord

Items	Quantity	Total
FM Live Upgrade, Cell, Prox, AIM, Pwr Cond, 50A, 5-8 Hose	2.00	\$18,857.30
LCD Heater Kit, FMU5000	2.00	\$342.86
Dispenser Interface Resistor-330 Ohm, 1W	4.00	\$3.16
Dispenser Interface Resistor - 8.2K Ohm, 10W	4.00	\$66.36
Electronic Dispenser Interface Kit	2.00	\$7,789.40
Wireless (RS-232) Tank Monitor Interface Option	1.00	\$1,019.10
AIM Titanium X Dual Tank Kit	1.00	\$511.20
Annual Subscription for FM Live Services	2.00	\$3,996.00
FMLive Setup & Activation	1.00	\$898.00
FMLive Project Management	2.00	\$800.00
FMLive Database Construction and/or Conversion	1.00	\$2,500.00
FMLive Custom Export (Initial Export Only)	1.00	\$2,086.00

Equipment Total: 38,869.38
Freight: 297.00
Installation: 10,124.00

Total: \$49,290.38

Sales Tax @ 8.5% if applicable
This job was bid at a prevailing rate
Terms: Net 30

Installation Includes:

- Facilitate and assist with firmware upgrade on remaining (80) AIM modules.
- Install two FMU5000 upgrade kits at diesel island.
- Install TMU interface and terminate wiring.
- Install additional EDIK for Bennett H2 dispenser.
- Test and verify equipment operation.

Note:

- AIM firmware updates are required prior to FMLive installation and are provided by Syntech at no cost.

Job Quote



OIL MARKETING EQUIPMENT, INC.

850 BRENKMAN DRIVE • PEKIN, IL 61554

PHONE (309) 347-1819 • FAX (309) 347-1881

E-MAIL: sales@iome.com • HOME PAGE: www.iome.com

Number: 30161

Quote Date: 8/17/2026

Bill to: Champaign-Urbana MTD
1101 E University
Urbana, IL 61802

Service at: Champaign-Urbana MTD
1101 E University Ave
Urbana, IL 61802

Customer ID: 967

It is the responsibility of the property owner to locate any and all private utilities. IOME will not be responsible for the private utilities not located by the owner. Any unseen underground conditions, i.e., high water table, underground utilities, underground foundations, contaminated soils, etc., will be invoiced as an extra at our usual time and material rate and any additional fees related to disposal of materials. We will notify the owner immediately upon encountering any of these conditions.

If existing conduits cannot be reused for any reason, there will be additional charges.

Any alteration or change from original proposed specifications involving extra costs will be executed only upon written orders, and will become an extra charge on items over and above the proposal.

All products and components come with the manufacturer's warranty, which transfers to you according to the manufacturer's policy. Please note that most manufacturer warranties cover parts only—any labor costs to repair or replace defective parts will be charged at our standard rates. IOME provides a one-year warranty on the quality of work performed by our personnel. Beyond these warranties, no other guarantees are expressed or implied.

Unless otherwise stated, this quote is good as of the date printed. Due to market fluctuations, we cannot guarantee the prices in this quote until after it is signed and the prices confirmed with our suppliers. We are sorry for this inconvenience, and ask your understanding.

Thank you for the opportunity to be of service. We look forward to the receipt of your order.

Respectfully Submitted,

A handwritten signature in black ink that reads 'Danny Ballenger'.

Danny Ballenger
Sales Representative

Accepted by: _____
Signature

Print Name

Title: _____

Date: _____

Job Quote



OIL MARKETING EQUIPMENT, INC.

850 BRENKMAN DRIVE • PEKIN, IL 61554

PHONE (309) 347-1819 • FAX (309) 347-1881

E-MAIL: sales@iome.com • HOME PAGE: www.iome.com

Number: 27648

Quote Date: 2/17/2026

Bill to: Champaign-Urbana MTD
Mass Transit District
1101 East University
Urbana, IL 61802

Service at: Champaign-Urbana MTD
1101 E University Ave
Urbana, IL 61802

Customer ID: 967

Description: Install Fuelmaster on Unleaded AST

Confirm To: Josh Berbaum 217-384-5450 jberbaum@mtd.org

Items	Quantity	Total
FM Live, Cell, Prox, AIM, Pwr Cond, 50A, 2 Hose	1.00	\$9,428.65
LCD Heater Kit, FMU5000	1.00	\$171.43
Dispenser Interface Resistor-330 Ohm, 1W	1.00	\$0.79
Resistors	1.00	\$16.59
Wireless (RS-232) Tank Monitor Interface Option	1.00	\$1,019.10
AIM Titanium Single Tank Kit	1.00	\$376.20
Annual Subscription for FM Live Services	1.00	\$1,998.00
FMLive Setup & Activation	1.00	\$898.00
FMLive Project Management	1.00	\$400.00
FMLive Database Construction and/or Conversion	1.00	\$2,500.00
FMLive Custom Export (Initial Export Only)	1.00	\$2,086.00
Model 800-F Pulser	1.00	\$310.00

Equipment Total: 19,204.76
Freight: 253.00
Installation: 8,374.00

Total: \$27,831.76

Sales Tax @ 8.5% if applicable
This job was bid at a prevailing rate
Terms: Net 30

Installation Includes:

- Install pulser on Fill-Rite pump.
- Install Fuelmaster and run conduit.
- Terminate wiring and verify communication.

Customer to provide prior to installation:

- CAT-5 cable to customer network.
- 110VAC from dedicated 15amp breaker.

Job Quote



OIL MARKETING EQUIPMENT, INC.

850 BRENKMAN DRIVE • PEKIN, IL 61554

PHONE (309) 347-1819 • FAX (309) 347-1881

E-MAIL: sales@iome.com • HOME PAGE: www.iome.com

Number: 27648

Quote Date: 2/17/2026

Bill to: Champaign-Urbana MTD
Mass Transit District
1101 East University
Urbana, IL 61802

Service at: Champaign-Urbana MTD
1101 E University Ave
Urbana, IL 61802

Customer ID: 967

It is the responsibility of the property owner to locate any and all private utilities. IOME will not be responsible for the private utilities not located by the owner. Any unseen underground conditions, i.e., high water table, underground utilities, underground foundations, contaminated soils, etc., will be invoiced as an extra at our usual time and material rate and any additional fees related to disposal of materials. We will notify the owner immediately upon encountering any of these conditions.

If existing conduits cannot be reused for any reason, there will be additional charges.

Any alteration or change from original proposed specifications involving extra costs will be executed only upon written orders, and will become an extra charge on items over and above the proposal.

All products and components come with the manufacturer's warranty, which transfers to you according to the manufacturer's policy. Please note that most manufacturer warranties cover parts only—any labor costs to repair or replace defective parts will be charged at our standard rates. IOME provides a one-year warranty on the quality of work performed by our personnel. Beyond these warranties, no other guarantees are expressed or implied.

Unless otherwise stated, this quote is good as of the date printed. Due to market fluctuations, we cannot guarantee the prices in this quote until after it is signed and the prices confirmed with our suppliers. We are sorry for this inconvenience, and ask your understanding.

Thank you for the opportunity to be of service. We look forward to the receipt of your order.

Respectfully Submitted,

Danny Ballenger
Sales Representative

Accepted by: _____
Signature

Print Name

Title: _____

Date: _____



Memo

Champaign-Urbana Mass Transit District (MTD)
1101 East University Avenue, Urbana, IL 61802
217.384.8188 | mtd.org

To Karl Gnadt, Managing Director
From Michelle Wright, Finance Director
Date September 30, 2026
Subject INB Loan Authorization

A. Introduction

The District has two lines of credit that mature on November 1, 2026, as outlined below:

- \$10,000,000 bank qualified, tax exempt, straight line of credit currently bearing interest at a variable rate, adjusting every thirty (30) calendar days, to the thirty (30) calendar day Secured Overnight Finance Rate (SOFR) plus 0.53%, secured by a UCC filing on all MTD assets.
- \$6,000,000 revolving line of credit for operations bearing interest at a variable rate, adjusting every thirty (30) calendar days, to the thirty (30) calendar day Secured Overnight Finance Rate (SOFR) plus 2.35%, secured by a UCC filing on all MTD assets.

B. Recommended Actions

1. **Staff recommends approval to authorize the Managing Director to establish the following lines of credit as outlined in the accompanying proposal from INB.**
 - a. \$10,000,000 bank-qualified, tax-exempt line of credit with an initial variable interest rate of 3.998%, adjusted every 30 days to the 30-day Secured Overnight Financing Rate (SOFR) plus 0.35%
 - b. \$6,000,000 revolving line of credit with an initial variable interest rate of 4.998%, adjusted every 30 days to the 30-day Secured Overnight Financing Rate (SOFR) plus 1.35%
 - c. Each line of credit would have 36-month term, secured by a blanket UCC filing on all legally pledgeable District business assets. The lines of credit would be used to finance the purchase of certain projects/equipment and supplement general cash flow as needed.

- d. The following District employees would be authorized to initiate loan draws and payments on these lines of credit: Managing Director, Karl Gnadt; Deputy Managing Director, Amy Snyder; Finance Director, Michelle Wright; and Assistant Finance Director, Kim Sebright.

2. **Staff recommends approval of Ordinance 2026-15 to authorize the issuance of promissory notes for the lines of credit as described above.**

C. Prior Trustee Action

On June 28, 2023, the Board of Trustees approved the Change in Terms Agreement from Prospect Bank to authorize the Managing Director to pay a one-time fee of \$2,500 to Prospect Bank to extend the maturity date of only the \$10,000,000 bank-qualified, tax-exempt line of credit with a fixed rate of 2.625% until October 1, 2023. The \$6,000,000 revolving line of credit was not renewed at that time.

On September 27, 2023, the Board of Trustees approved the Managing Director to establish 36-month terms with Prospect Bank for the \$10,000,000 bank-qualified, tax exempt line of credit with a variable interest rate of 5.83%, adjusted every 30 days to the 30-Day SOFR plus 0.53% and the \$6,000,000 revolving line of credit with a variable interest rate of 7.65%, adjusted every 30 days to the 30-Day SOFR plus 2.35%

On October 25, 2023, the Board of Trustees approved Ordinance 2023-2 to issue promissory notes for the lines of credit approved at the September 27, 2023, Board of Trustees meeting.

D. Summary

The lines of credit will be used as follows:

1. Fund State approved debt service capital projects. Debt service projects as eligible for reimbursement (80% for FY27) under the State of Illinois Downstate Operating Assistance Program (DOAP).
2. Provide emergency operating cash, if needed.

E. Background

At times, financing the purchase of certain capital projects/equipment via a line of credit may be deemed the most appropriate manner to secure said projects/equipment. The lines of credit must comply with Federal Transit Administration (FTA) and Illinois Department of Transportation (IDOT) regulations regarding debt. The lines of credit may be used to supplement general cash flow as needed.

In 2019, the Board of Trustees authorized the Managing Director to establish the \$10,000,000 bank-qualified, tax-exempt line of credit with a fixed rate of 3.55% for 12 months to be used for the purchase of projects/equipment, secured by the capital assets purchased and the \$6,000,000 revolving line of credit with a fixed rate of 4.5% for 36 months to be used to supplement general cash flow as needed, secured by substantially all the assets of the District.

In 2020, the Board of Trustees authorized the Managing Director to renew the \$10,000,000 bank-qualified, tax-exempt line of credit with a fixed rate of 3.55% for 12 months with Prospect Bank to be used for the purchase of projects / equipment, secured by the capital assets purchased.

In 2021, the Board of Trustees authorized the Managing Director to renew the \$10,000,000 bank-qualified, tax-exempt line of credit with a fixed rate of 2.2% for 12 months with Prospect Bank to be used for the purchase of projects/equipment, secured by the capital assets purchased.

In 2022, the Board of Trustees approved Ordinance 2022-3 to authorize the Managing Director to renew the \$10,000,000 bank-qualified, tax-exempt line of credit with a fixed rate of 2.625% and the \$6,000,000 revolving line of credit with a fixed rate of 3.5% for 12 months with Prospect Bank.

F. Budget & Staffing Impacts

The District is required to pay a percentage match (20% for FY2027) on all debt service projects. At this time, it is anticipated that local Capital Reserve funds will be used for the match.



To Karl Gnadt, Managing Director
From Victoria Carrington, Procurement Specialist
Date September 1, 2026
Subject Lines of Credit Contract

On July 6, 2026, MTD issued a Request for Proposals (RFP) for Lines of Credit. At times, financing the purchase of certain capital projects/equipment via a line of credit may be deemed the most appropriate manner to secure said projects/equipment. MTD intends to award one (1) contract to a qualified financial banking institution to provide two (2) lines of credit for a minimum of one (1) year beginning November 1, 2026, to replace the following lines of credit:

- \$10,000,000 bank-qualified, tax-exempt line of credit with an initial variable interest rate of 5.83%, adjusted every 30 days to the 30-Day Secured Overnight Financing Rate (SOFR) plus 0.53%, secured by a blanket UCC filing on all District assets
- \$6,000,000 revolving line of credit with an initial variable interest rate of 7.65%, adjusted every 30 days to the 30-Day Secured Overnight Financing Rate (SOFR) plus 2.35%, secured by a blanket UCC filing on all District assets

On August 7, 2026, MTD received five (5) proposals in response to RFP #2026-002 from Bank of Springfield, Busey Bank, Commerce Bank, INB, and Prospect Bank. An evaluation committee was formed to review the proposal, which included Ashlee McLaughlin, External Affairs Director; Kimberly Sebright, Assistant Finance Director; and Michelle Wright, Finance Director. The Evaluation Committee independently reviewed and evaluated the proposals based on the criteria in Table 1.

Table 1: Evaluation Criteria

Criteria	Possible Points
Credit Terms	50
Qualifications & Experience	30
References	20

On August 21, 2026, the Evaluation Committee met to discuss their independent evaluations. The average scores of the evaluations are shown in Table 2.



Table 2: Evaluation Scores

Criteria (Possible Points)	INB, N.A.	Bank of Springfield	Prospect Bank	Busey Bank	Commerce Bank
Credit Terms (50)	45	38	40	33	28
Qualifications & Experience (30)	26	24	25	26	21
References (20)	14	18	15	16	15
Total Score	85	80	80	75	64

Notes from the internal discussion are provided below.

- INB, N.A. presented the lowest overall borrowing costs and competitive financing terms, including a flexible financing structure and favorable credit terms. Clarifications were needed regarding the proposed deposit relationship, financing structure, and uses of the lines of credit.
- Bank of Springfield offered competitive rate structures, strong public-sector lending experience, and references that consistently cited responsiveness and expertise. Items requiring further clarification included tax-exempt legal fees, deposit collateralization, and deposit account terms.
- Prospect Bank proposed competitive borrowing costs, demonstrated a strong governmental client base, and received highly favorable feedback regarding its experienced relationship team and customer service. No references were provided for other clients with current lines of credit.
- Busey Bank demonstrated extensive public-sector financing experience, strong recommendations from references, and established banking resources. Comparatively higher borrowing costs, a shorter term, and more restrictive covenant package may create additional administrative burden for the District.
- Commerce Bank offered substantial banking resources, extensive governmental experience, and positive feedback from references. However, concerns were discussed regarding the proposed tax-exempt structure, financial covenant requirements, and limited demonstrated experience providing lines of credit comparable to MTD's needs.

INB provided responses to the Evaluation Committee's clarification requests regarding the proposed deposit relationship, financing structure, and uses of the lines of credit. Upon review of the responses, the Evaluation Committee determined that INB's proposal provides the best overall value to the District and most effectively balances pricing, financing flexibility,



administrative requirements, and compatibility with MTD's operational and financial needs. The responses satisfactorily addressed the Committee's questions and provided additional confidence in INB's ability to successfully provide and administer the proposed lines of credit.

The Evaluation Committee unanimously recommends INB, N.A. for contract award.

Rate Summary

Table 3: Credit Terms Offered

Offeror	LOC Description	Variable Interest Rate: SOFR* + %
INB, N.A.	Tax Exempt Revolving**, \$10M	3.97%
	Taxable Revolving, \$6M	4.97%
Bank of Springfield	Tax Exempt Straight, \$10M	4.07%
	Taxable Revolving, \$6M	5.77%
Busey	Tax Exempt Revolving**, \$10M	4.32%
	Taxable Revolving, \$6M	5.62%
Prospect Bank	Tax Exempt Straight, \$10M	4.15%
	Taxable Revolving, \$6M	5.97%
Commerce Bank	Tax Exempt Straight, \$14M	3.53%
	Taxable Revolving, \$6M	4.47%

* SOFR as of 8/7/26 used for table: 3.62%

** Bond Counsel advised tax-exempt line should be structured as straight rather than revolving

LINES OF CREDIT CONTRACT

1. Contract Documents

The Contract between the Champaign Urbana- Mass Transit District (MTD) and INB, National Association (INB) consists of the documents listed below.

In case of any conflict among these documents, the order of precedence shall be:

1. Form of Contract
2. MTD Request for Proposals #2026-002 and associated addenda
3. Loan Documents
4. INB Proposal submitted August 7, 2026

A modification or change to any contract document shall take its precedence from the term it amends. All other documents and terms and conditions shall remain unchanged.

2. Scope of Work

INB shall establish, make available, administer, and service two (2) lines of credit for MTD during the term of this contract in accordance with the terms, conditions, and pricing set forth herein and in the contract documents. The lines of credit may be used by MTD for eligible capital projects, equipment acquisitions, operational cash-flow needs, and other lawful purposes permitted under the terms of the respective facilities. INB shall not impose additional fees, charges, covenants, collateral requirements, or administrative requirements except as expressly set forth herein or approved in writing by MTD.

3. Access to Records

Upon reasonable notice to INB, INB shall make books, records, related papers, supporting documentation and personnel relevant to this contract available to authorized MTD representatives, the Illinois Auditor General, Illinois Attorney General, any Executive Inspector General, and any other person as may be authorized MTD (including auditors), by the State of Illinois at all reasonable times of the normal business day. INB shall cooperate fully in any such audit or inquiry. This applies to all third-party contract records (at any tier), as required.

4. Accounting Records

INB and their subcontractors must have an accounting system that provides accurate, current, and complete disclosure of all financial transactions related to each state-funded contract. Accounting records must contain information pertaining to state-funded awards, authorizations,



obligations, unobligated balances, assets, outlays, and income. These records must be maintained on a current basis and balanced at least quarterly.

5. Assignment

INB shall not assign its performance of any portion of the specified services under this contract without the advance written consent of MTD. By executing this contract, it is hereby understood and agreed; that said consent must be sought in writing not less than ten (10) calendar days prior to the date of any proposed assignment. MTD reserves the right to accept or reject any such assignment, although MTD's acceptance shall not be unreasonably withheld.

6. Audit

MTD or the State of Illinois may, at its sole discretion and at its own expense, perform a final audit of the public funds used in this contract (30 ILCS 5, the Illinois State Auditing Act). Such audit may be used for settlement of contract expenses and for contract close-out purposes. By executing this contract, INB shall agree to implement any audit findings contained in the State's authorized inspection or review, final audit, the State's independent audit, or as a result of any duly authorized inspection or review, so long as implementing said findings do not create an increased cost to INB and do not violate any regulations or laws applicable to INB. The records and supportive documentation for all completed contracts are subject to an on-site audit by the Illinois Department of Transportation, Bureau of Investigation and Compliance. The Bureau of Investigation and Compliance reserves the right to inspect and review, during normal working hours, the Workpapers of the independent auditor in support of their audit. Failure to comply can result in payment being withheld until compliance is met.

7. Compensation

As full compensation for providing the lines of credit described in the contract documents, MTD shall pay INB interest, fees, and other charges expressly identified in INB's loan documents and proposal and incorporated into this Agreement.

Interest shall accrue only on amounts actually drawn by MTD and outstanding under the applicable line(s) of credit. Interest shall be calculated in accordance with the interest rate structure set forth in the loan documents, including any applicable index and fixed margin or spread.

MTD shall not be responsible for any fees, costs, expenses, or charges other than those specifically disclosed in INB's loan documents and proposal and incorporated into this Agreement. No additional fees, charges, penalties, or expenses shall be assessed without the prior written consent of MTD.

The pricing of the lines of credit, including interest rate margins, fees, and other charges, shall remain fixed for the term of the Agreement except for adjustments resulting solely from changes in the applicable underlying index, as expressly provided in the loan documents. Any modification to pricing, fees, or compensation shall require a written amendment executed by both Parties.

Payment of accrued interest and any authorized fees shall be made in accordance with the repayment terms established under the applicable line(s) of credit.

8. Conflict Resolution

MTD and INB (the Parties) shall agree to make good-faith efforts to resolve any dispute, claim, or controversy arising under or relating to this contract through informal discussions between their respective authorized representatives. If the dispute is not resolved within thirty (30) calendar days of written notice, the matter shall be escalated to executive management of both Parties for further negotiation. If the dispute remains unresolved after such efforts, the Parties may, by mutual agreement, submit the matter to non-binding mediation conducted in Illinois in accordance with the rules of the American Arbitration Association (AAA) or another mutually acceptable forum. No claim shall be made for damages or delay arising from participation in the dispute resolution process. Nothing in this clause shall preclude MTD or INB from exercising its rights or remedies under applicable law, including termination, suspension, or recovery of damages. This contract shall be governed by and construed in accordance with the laws of the State of Illinois, and venue for any litigation shall lie in the appropriate state court located in Champaign County, Illinois.

9. Contract Changes

Any proposed change to this contract shall be submitted to MTD and shall be approved in writing by MTD prior to INB performing any work or incurring any costs related to the change. Any such modifications shall be communicated to both Parties and mutually agreed upon.

Any material modification to the loan documents, including but not limited to changes in amount, term(s), pricing, interest rate structure, fees, covenants, or security provisions, shall be subject to mutual written agreement between MTD and INB.

INB shall not implement any changes to the terms of the loan documents without the prior written consent of MTD. Notwithstanding the foregoing, if an Event of Default occurs under the loan documents, INB may proceed with any and all rights and remedies available to it under same.

MTD may request modifications to the loan documents during the term of the agreement. INB shall make reasonable efforts to accommodate such requests, subject to credit approval and mutually agreed-upon adjustments to pricing or other terms, as applicable.

All modifications or amendments to the loan documents shall be documented in writing and executed by authorized representatives of both Parties.

10. Contract Term & Period of Performance

The effective date of this contract shall be the date upon which it is fully executed by both Parties.

The lines of credit shall commence on October 30, 2026, and shall continue through October 30, 2029, unless earlier terminated in accordance with the provisions of this contract.

INB shall provide and administer the lines of credit throughout the contract term. All obligations related to the establishment, availability, administration, servicing, and repayment of the lines of credit shall remain in effect for the duration of the contract, subject to the terms and conditions set forth herein.

No extensions, renewals, or automatic renewals of the contract shall be permitted. Upon expiration of the contract term, any continuation of financing services shall require a new procurement or other procurement action authorized by MTD and applicable law.

11. Corrective Action

In the event that INB fails to comply with the terms, conditions, or performance requirements of this contract, including but not limited to funding obligations, pricing terms, reporting requirements, or other provisions of the contract documents, MTD shall provide written notice of such non-compliance within thirty (30) calendar days following discovery.

Upon receipt of such notice, INB shall promptly investigate the matter and take appropriate corrective action. The nature of the corrective action shall be commensurate with the severity, duration, and frequency of non-compliance.

If MTD elects not to enforce a corrective action in a particular instance, such decision shall not be construed as a waiver of MTD's right to enforce the same or other provisions of this contract at a later time, nor shall it limit MTD's right to recover damages or pursue other remedies as provided in this contract.

Corrective actions and remedies may include, but are not limited to, the following:

- **Corrective Action Plan (CAP):** Submission of a written plan identifying the cause of the non-compliance, proposed corrective measures, responsible personnel, and a timeline for resolution.
- **Correction of Errors:** Prompt correction of any errors in interest calculations, fees, billing, account administration, or reporting, including reimbursement or credit to MTD for any overcharges or improper assessments.

- **Performance Remediation:** Immediate action to remedy failures related to funding availability, draw processing, or account access, including restoration of service within a commercially reasonable timeframe.
- **Suspension or Limitation of Use:** Temporary limitation or suspension of MTD's use of the lines of credit, only to the extent necessary to address the non-compliance and as mutually agreed, unless otherwise required by law or regulation.
- **Termination:** Termination of the agreement, in whole or part, for default or for convenience, in accordance with the terms of this contract.

12. Cost Escalation

The pricing of the lines of credit, including interest rates, fees, and other charges, shall remain fixed for the term of this contract unless otherwise expressly provided herein.

For any variable-rate components, adjustments shall be limited solely to changes in the applicable underlying index (SOFR), as defined in the contract documents. Any margin, spread, or fee structure applied to such index shall remain fixed for the duration of the agreement unless modified by mutual written agreement.

INB shall not unilaterally increase interest rate margins, fees, or other charges during the term of the agreement. Any proposed adjustment to pricing, including but not limited to changes in margin, fees, or structure, must be:

- Supported by a material change in market conditions, regulatory requirements, or credit circumstances; and
- Subject to prior written approval by MTD.

In the event that the Parties agree to a modification of pricing, such adjustment shall be documented in a written amendment to the agreement, executed by both Parties.

MTD reserves the right to decline any proposed pricing adjustment. In such event, MTD may, at its sole discretion and without penalty, terminate or refinance the affected line(s) of credit, subject to any outstanding obligations required to be satisfied at the time of termination.

13. Debarment & Suspension

By executing this contract, INB certifies that neither it nor its principals, as defined in 2 CFR § 180.995, are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in transactions funded in whole or in part with federal assistance.

INB agrees to comply with the requirements of 2 CFR Part 180, as adopted by the US DOT 2 CFR § 1200, and 2 CFR Part 200, Appendix II, Paragraph (H). INB shall not knowingly enter into any covered transaction with a person or entity that is debarred or suspended.

INB shall immediately notify MTD in writing if it learns that it or any of its principals becomes debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded during the term of this contract. INB shall include this requirement in all subcontracts and lower-tier agreements supported in whole or in part with funding assistance under this contract.

Failure to comply with this provision shall constitute a material breach of the contract and may result in termination, suspension of payment, or other remedies available to MTD under the contract or applicable law.

14. Domestic Preferences for Procurement

As appropriate and to the extent consistent with law, INB should, to the greatest extent practicable under this contract, provide a preference for the purchase, acquisition, or use of goods, products, or materials produced in the United States (including but not limited to iron, aluminum, steel, cement, and other manufactured products).

15. Equal Employment Opportunity

During the performance of this contract, INB agrees to:

- That INB will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, marital status, order of protection status, national origin or ancestry, citizenship status, age, physical or mental disability unrelated to ability, military status or an unfavorable discharge from military service; and, further, that he or she will examine all job classifications to determine if minority persons or women are underutilized and will take appropriate affirmative action to rectify any underutilization.
- That, if INB hires additional employees in order to perform this contract or any portion of this contract, INB will determine the availability (in accordance with this Part) of minorities and women in the areas from which they may reasonably recruit and will hire for each job

classification for which employees are hired in a way that minorities and women are not underutilized.

- That, in all solicitations or advertisements for employees placed by INB or on behalf of INB, INB will state that all applicants will be afforded equal opportunity without discrimination because of race, color, religion, sex, sexual orientation, marital status, order of protection status, national origin or ancestry, citizenship status, age, physical or mental disability unrelated to ability, military status or an unfavorable discharge from military service.
- That INB will send to each labor organization or representative of workers with which INB has or is bound by a collective bargaining or other agreement or understanding, a notice advising the labor organization or representative of the contractor's obligations under the Act and this Part. If any labor organization or representative fails or refuses to cooperate with INB in efforts to comply with the Act and this Part, INB will promptly notify IDOT and MTD and will recruit employees from other sources when necessary to fulfill its obligations under this contract.
- That INB will submit reports as required by this Part, furnish all relevant information as may from time to time be requested by IDOT or MTD, and in all respects comply with the Act and this Part.
- That INB will permit reasonable access to all relevant books, records, accounts and work sites by personnel of MTD and IDOT for purposes of investigation to ascertain compliance with the Act and IDOT's rules and regulations.
- That INB will include verbatim or by reference the provisions of this clause in every subcontract awarded under which any portion of the contract obligations are undertaken or assumed, so that the provisions will be binding upon the subcontractor. In the same manner as with other provisions of this contract, INB will be liable for compliance with applicable provisions of this clause by subcontractors; and further it will promptly notify MTD and IDOT in the event any subcontractor fails or refuses to comply with the provisions. In addition, INB will not utilize any subcontractor declared by the Illinois Human Rights Commission to be ineligible for contracts or subcontracts with the State of Illinois or any of its political subdivisions or municipal corporations.

In the event of INB's non-compliance with the provisions of this Equal Employment Opportunity Clause or the Act, INB may be declared ineligible for future contracts or subcontracts with the State of Illinois or any of its political subdivisions or municipal corporations, and the contract may be cancelled or voided in whole or in part, and other sanctions or penalties may be imposed or remedies invoked as provided by statute or regulation.

16. Financial Assistance Agreement

This contract is subject to financial assistance agreements between MTD, IDOT, and the federal government.

17. Freedom of Information Act (FOIA)

As a public entity, MTD is subject to the Illinois Freedom of Information Act (FOIA), 5 ILCS 140. Upon request, MTD is required to disclose public records unless those records are exempt under specific provisions of FOIA. All communications, documents, data, proposals, and materials related to this contract may be subject to public disclosure, except as otherwise provided by law.

If MTD receives a FOIA request for documents relating to this contract, MTD will notify INB and provide an opportunity for INB to review the documents and clearly identify any information they believe is exempt from disclosure. Should INB provide information they believe to be proprietary, confidential, or exempt from disclosure under FOIA, INB shall clearly and specifically identify such information at the time of submission. Each claimed exemption must:

- Be clearly marked (e.g., “Confidential” or “Proprietary”); and
- Include a written justification referencing the specific exemption under Section 7 of 5 ILCS 140 or other applicable legal authority.

Blanket or general claims of confidentiality will not be accepted. MTD shall make an independent determination regarding the applicability of any claimed exemption in accordance with FOIA.

MTD will use reasonable efforts to protect the confidentiality of information properly marked and supported as exempt. However, MTD cannot guarantee that such information will be withheld from disclosure if FOIA, a court order, or other applicable legal authority requires its release. INB acknowledges that MTD has no obligation to withhold information from disclosure unless a court of competent jurisdiction determines that the information is exempt under FOIA.

INB agrees to indemnify and hold harmless MTD from any claims, liabilities, damages, penalties, or costs (including reasonable attorneys’ fees) arising from or related to MTD’s disclosure of documents or information pursuant to FOIA.

By executing this contract, INB acknowledges and accepts the provisions of FOIA and consents to the disclosure of materials and contract-related documents as required by applicable law.

18. Indemnification

For purposes of this contract, MTD and INB are each a Party. To the fullest extent permitted by applicable law, each Party (the “Indemnifying Party”) shall indemnify, defend, and hold harmless the other Party, including its officers, directors, employees, agents, and authorized

representatives (the “Indemnified Party”), from and against any and all claims, demands, damages, liabilities, losses, fines, penalties, and expenses, including reasonable attorneys’ fees, but only to the extent caused by the negligent acts, errors, omissions, or willful misconduct of the Indemnifying Party or of persons directly or indirectly employed, engaged, or controlled by the Indemnifying Party in connection with the performance of this contract.

No Party shall be required to indemnify, defend, or hold harmless the other Party for any claim, damage, or loss to the extent caused by the negligence, willful misconduct, breach of contract, or statutory violation of the Indemnified Party or any of its employees, agents, or separate contractors.

Nothing in this clause shall be construed to expand, waive, limit, or modify any immunities or defenses available under applicable law, including governmental or statutory immunities. The indemnification obligations in this clause shall survive the expiration or termination of the contract to the extent permitted by applicable law.

19. Insurance

INB and their subcontractors shall maintain Workmen's Compensation, Public Liability, Property Damage, and Vehicle Liability Insurance in amounts and on terms satisfactory to MTD and any specific insurance requirements noted herein. At a minimum, the following insurance requirements shall be met by INB. When applicable, more stringent or revised insurance requirements may be required. INB shall obtain and keep in force, at its own expense, during the full term of this contract the following insurance coverage:

- **Statutory Workers' Compensation and Employer's Liability Insurance:** All employees of INB performing work under this contract shall be insured in the statutory amount required to comply with the laws of the State of Illinois, or their respective State of incorporation, as appropriate.
- **Comprehensive Vehicle Liability Insurance:** All vehicles used in conjunction with the performance of scope of work herein, whether owned, non-owned, leased, or hired shall be insured; limits for bodily injury or death shall not be less than five hundred thousand dollars (\$500,000) per person and one million dollars (\$1,000,000) per occurrence, and property damage limits of not less than five hundred thousand dollars (\$500,000); or as an alternative, not less than one million dollars (\$1,000,000) combined single-limit coverage.
- **Comprehensive General Liability Insurance:** When applicable, INB shall maintain this insurance with limits for bodily injury or death of not less than five hundred thousand dollars (\$500,000) per incident, and one million dollars (\$1,000,000) aggregate. This insurance coverage must cover at least the following types of coverage:

- Operations - Premises Liability;
- Independent Contractor's Liability;
- Broad Form Contractual Liability, covering INB's obligations under this contract;
- Products Liability;
- Completed Operations Liability;
- Personal Injury Liability, including claims arising from employees of INB; and
- Broad Form Property Damage Liability.

- **Umbrella Liability Insurance:** of not-less-than one million dollars (\$1,000,000).

All such insurance, when required, shall be provided by insurance companies having a Best's rating of not less than A+XII, as shown in the most current issue of Best's Key Rating Guide, Property - Casualty.

INB shall indemnify and hold MTD harmless against any direct or indirect damages that shall be suffered or claimed for injuries to persons or property during the performance of the work described in this contract. Notwithstanding, MTD reserves all claims or rights of action against INB as may be required in the best interests of MTD. Coverage in the minimum amounts set forth herein shall not be construed to relieve INB from liabilities in excess of such coverage. INB and all of its insurers shall waive all rights of recovery or subrogation against MTD and their insurance companies.

Both parties agree to provide prompt notice in writing of the institution of any suit or proceeding and permit defense of the same and will provide all needed information and assistance to enable either party to do so. INB shall give immediate notice to MTD of any suit, claim, or action filed which arises out of the performance of this contract. Copies of all pertinent papers shall be supplied to the appropriate party immediately.

When applicable, INB shall require its subcontractors to obtain an amount of insurance coverage which is deemed adequate by INB, for their level of participation in this contract. INB shall be liable to the extent that any subcontractor insurance coverage is inadequate. Subcontractors shall submit insurance certificates evidencing coverage, prior to any commencement of work. MTD reserves the right to inspect INB's and subcontractors' insurance policies, regarding insurance requirements, prior to the commencement of any work.

20. Intellectual Property Hold Harmless

In the event any actual or alleged claim that the products or services provided under this contract violate any intellectual property rights, INB shall, at its own expense, promptly:

- Secure for MTD the right to continue using the affected product, software or service;
- Replace or modify the affected product, software or service to make it non-infringing, provided such modification or replacement does not materially degrade any functionality; or
- Subject to MTD's consent, refund or forego:
 - The purchase price, if a product; or
 - If there is a license fee or service, the fees paid or due to be paid for every month remaining in the term following the date after which MTD ceases use of that software or service.

INB shall indemnify and hold harmless MTD, its officers, employees, agents, volunteers and the State of Illinois (collectively, "Indemnified Parties") from any and all liabilities, losses, damages, claims, demands, costs, settlements, judgments, and expenses (including attorneys' fees and expenses, whether in-house or contracted) that the Indemnified Parties may incur related to any actual or alleged claim that the products or services provided under this contract infringe, misappropriate, or otherwise violate any intellectual property rights (including but not limited to patent, copyright, trade secret, or trademark rights) of a third party.

21. Lobbying

IMPROPER INFLUENCE

By executing this contract, INB certifies that no contract funds have been paid or will be paid by or on behalf of INB to any person for influencing or attempting to influence an officer or employee of any government agency, a member of Congress or Illinois General Assembly, an officer or employee of Congress or Illinois General Assembly, or an employee of a member of Congress or Illinois General Assembly in connection with the awarding of any Agreement, the making of any grant, the making of any loan, the entering into of any cooperative agreement, or the extension, continuation, renewal, Amendment or modification of any Agreement, grant, loan or cooperative Agreement. 31 USC 1352. Additionally, INB certifies that it has filed the required certification under the Byrd Anti-Lobbying Amendment (31 USC 1352), if applicable.

LOBBYING COSTS

By executing this contract, INB certifies that it is in compliance with the restrictions on lobbying using state grant funds as set forth below:

- Any attempts to influence the outcomes of any Federal, state, or local election, referendum, initiative, or similar procedure, through in-kind or cash contributions, endorsements, publicity, or similar activity;

- Establishing, administering, contributing to, or paying the expenses of a political party, campaign, political action committee, or other organization established for the purpose of influencing the outcomes of elections in the United States;
- Any attempt to influence the introduction of Federal or state legislation, the enactment or modification of any pending Federal or state legislation through communication with any member or employee of the Congress or state legislature (including efforts to influence state or local officials to engage in similar lobbying activity), the enactment or modification of any pending Federal or state legislation by preparing, distributing, or using publicity or propaganda, or by urging members of the general public, or any segment thereof, to contribute to or participate in any mass demonstration, march, rally, fund raising drive, lobbying campaign or letter writing or telephone campaign; and
- Any attempt to influence any government official or employee in connection with a decision to sign or veto enrolled legislation.

PROCUREMENT LOBBYING

By executing this contract, INB warrants and certifies that it and, to the best of its knowledge, its subcontractors have complied and will comply with Executive Order No. 1 (2007) (EO 1-2007). EO 1-2007 generally prohibits vendors and subcontractors from hiring the then-serving Governor's family members to lobby procurement activities of the State, or any other unit of government in Illinois including local governments, if that procurement may result in a contract valued at over \$25,000. This prohibition also applies to hiring for that same purpose any former State employee who had procurement authority at any time during the one-year period preceding the procurement lobbying activity.

22. Nondiscrimination

INB shall comply with the Illinois Human Rights Act (775 ILCS 5/), including but not limited to provisions prohibiting discrimination in employment, real estate transactions, financial credit, and public accommodations on the basis of race, color, religion, sex, national origin, ancestry, age, marital status, order of protection status, disability, military status, sexual orientation, pregnancy, reproductive health decisions, unfavorable discharge from military service, citizenship status, and work authorization status. INB shall include this provision in all subcontracts entered into pursuant to this contract and to require compliance by all subcontractors.

23. Notices

Any Notice legally required to be given by one party to another under the contract shall be in writing, dated and signed by the party giving such Notice or by a duly authorized representative



of such party. Notices shall not be effective unless transmitted by any method that provides confirmation of transmission and delivery, such as email with return receipt, fax, certified mail or registered mail and addressed to:

Champaign-Urbana Mass Transit District
1101 East University Avenue
Urbana, Illinois 61802
ATTN: Karl Gnad

INB, N.A.
217 South Neil Street, Suite C
Champaign, Illinois 61820
ATTN: Tom Whooley

With a copy to:
INB, N.A.
322 E. Capitol Avenue
Springfield, IL 62711
ATTN: Legal Department

24. Prohibited Interest of Local Official

No member, or officer, or employee of MTD or a local public body with financial interest or control in this contract during their tenure or for one year thereafter shall have any interest, direct or indirect, in this contract or the proceeds thereof.

25. Retention of Records

INB shall maintain for six (6) years from the date of submission of the final expenditure report, adequate books, all financial records and supporting documents, statistical records, and all other records pertinent to this contract. If any litigation, claim, or audit is started before the expiration of the retention period, the records must be retained until all litigation, claims or audit exceptions involving the records have been resolved and final action taken.

26. Subcontracts

INB shall not enter into any subcontracts or agreements or authorize any work by the forces of a subcontractor or use any materials from the stores of a subcontractor, with respect to this contract and any subsequent contracts, without the prior concurrence of MTD. All such subcontracts and agreements shall be approved by MTD. Acceptance of subcontractors is contingent upon each subcontractor's ability to comply with the applicable terms, conditions, and clauses, particularly the assurances contained in any subsequent contract or agreement.

27. Termination

TERMINATION FOR CONVENIENCE

MTD may terminate this contract for convenience, in whole or in part, at any time by provision of written notice to INB. INB shall be paid its costs, including contract close-out costs, on monies due and/or work performed up to the time of termination. INB shall promptly submit its termination claim to be paid by MTD. If INB has any property in its possession belonging to MTD, INB will account for the same, and dispose of it in the manner the MTD direct(s).

TERMINATION FOR DEFAULT (CAUSE OR BREACH)

MTD may, by written notice of default to INB, terminate the whole, or any part of this contract, if INB fails to provide the item(s) or perform the services within the time specified herein or any extension thereof; or if INB fails to perform any of the other provisions of this contract, or so fails to make progress as to endanger performance of this contract in accordance with its terms, and in either of these two circumstances does not cure such failure within a period of ten (10) calendar days or such longer period as MTD, or MTD's authorized representative, specifies.

This contract may be terminated immediately in writing by MTD due to nonperformance, theft, vandalism or other conduct by INB's personnel which is contrary to the proper securement of MTD's real or intellectual property.

MTD shall terminate by delivering to INB a Notice of Termination specifying the nature of the default. INB shall only be paid the contract price for services performed in accordance with the manner or performance set forth in the contract documents.

If this contract is terminated in whole or in part for default, MTD may procure, upon such terms and in such manner as MTD, or MTD's authorized representative may deem appropriate, services similar to those so terminated. INB shall be liable to MTD for any excess costs for such similar services and shall continue the performance of the contract to the extent not terminated under the provisions of this clause.

Except with respect to defaults of subcontractors, INB shall not be liable for any excess costs if the failure to perform the contract arises out of causes beyond the control and without the fault or negligence of INB. If the failure to perform is caused by the default of a subcontractor, and if such default arises out of causes beyond the control of both INB and the subcontractor, and without the fault or negligence of either of them, INB shall not be liable for any excess costs for failure to perform, unless the supplies or services to be furnished by the subcontractor were obtainable from other sources in sufficient time to permit INB to meet the required delivery schedule.

Payment for completed services or item(s) provided to, and accepted by, MTD shall be at the contract price. MTD may withhold from amounts otherwise due to INB for such completed



supplies, such sum as MTD, or MTD’s authorized representative, determines to be necessary to protect MTD against loss because of outstanding liens or claims of former lien holders.

The rights and remedies of MTD provided in this clause shall not be exclusive and are in addition to any other rights and remedies provided by law or under the terms of this contract.

28. Entire Agreement

This contract constitutes the complete and entire agreement between Champaign-Urbana Mass Transit District and INB, N.A. and supersedes any prior representations, understandings, commitments, agreements or proposals, oral or written, that are not incorporated as a part of this contract.

Champaign-Urbana Mass Transit District

INB, N.A.

Signature of Authorized Official

Signature of Authorized Official

Karl P. Gnadl

Tom Whooley

Print Name

Print Name

Managing Director

SVP, Commercial Lending

Title

Title

Date

Date

ORDINANCE NO. 2026 – 15

AN ORDINANCE AUTHORIZING THE CHAMPAIGN-URBANA MASS TRANSIT DISTRICT TO ISSUE PROMISSORY NOTES TO PROVIDE FUNDS FOR CERTAIN CORPORATE PURPOSES AND TAKE CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the Champaign-Urbana Mass Transit District (the “District”) is authorized under the Local Mass Transit District Act, as supplemented and amended, including by the Local Government Debt Reform Act, to issue notes to provide funds for the purpose of acquiring, constructing, owning, operating and maintaining mass transit facilities for public service (collectively, the “Corporate Purposes”); and

WHEREAS, the Board of Trustees of the District (the “Board”) has determined that it is advisable, necessary and in the best interests of the District to issue its notes to provide funds for Corporate Purposes of the District; and

WHEREAS, there are insufficient funds on hand and lawfully available to pay for certain Corporate Purposes of the District; and

WHEREAS, the Board desires to borrow an amount not to exceed \$16,000,000 from INB, N.A. to pay costs of Corporate Purposes of the District and to issue its promissory notes to evidence the indebtedness incurred by such borrowing;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE CHAMPAIGN-URBANA MASS TRANSIT DISTRICT, AS FOLLOWS:

Section 1. Issuance and Execution of Notes. The Board hereby approves the borrowing of money and the issuance of two Promissory Notes, in the aggregate principal amount of not to exceed \$16,000,000 (the “Notes”), in substantially the forms attached hereto as Exhibit A and incorporated herein by reference, for the purpose of paying costs of the Corporate Purposes of the District. The Notes shall mature, shall be subject to redemption, shall bear interest at the rates and shall be secured as provided therein. The Chairman or Managing Director of the District is hereby authorized to execute the Notes and the Secretary of the District is hereby authorized to attest to the Notes.

Section 2. Establishment of Project Fund. There has been or shall be established an account or fund known as the “Project Fund for the 2026 Tax-Exempt Notes” (the “Project Fund”). All proceeds of Notes with interest excludable from gross income for federal income tax purposes shall be deposited into the Project Fund.

Section 3. Tax Covenants. The District covenants and agrees to comply with all provisions and requirements of the Federal Tax Certificate, a copy of which is attached hereto as Exhibit B, which is hereby approved and incorporated herein, with such changes therein as shall be approved by either the Chairman or Managing Director of the District, which each officer is hereby authorized to execute the Federal Tax Certificate for and on behalf of the District, such officer's signature thereon being conclusive evidence of his or her approval thereof.

Section 4. Commercial Security Agreements. The District hereby approves the Commercial Security Agreements, in substantially the forms attached hereto as Exhibit C, with such changes therein as shall be approved by either the Chairman or Managing Director of the District, which each officer is hereby authorized to execute the Commercial Security Agreements for and on behalf of the District, such officer's signature thereon being conclusive evidence of his or her approval thereof.

Section 5. Further Authority. The District shall, and the officers, agents and employees of the District are hereby authorized and directed to, take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, including the execution of business loan agreements, and to carry out, comply with and perform the duties of the District with respect to the borrowing of money as evidenced by the issuance of the Notes.

Section 6. Severability. The sections of this Ordinance shall be severable. If any section of this Ordinance found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board has or would have enacted the valid sections without the void ones; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 7. Effective Date. This Ordinance shall be in full force and effect from and after the date of its adoption by the Board.

ADOPTED this 30th day of September 2026, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSTENTION: _____

Dick Barnes, Chair
Champaign-Urbana Mass Transit District
Board of Trustees

ATTEST:

Katie M. Good, Secretary

EXHIBIT A

FORMS OF NOTES

[On file in the Office of the Secretary of the District]

EXHIBIT B

FEDERAL TAX CERTIFICATE

[On file in the Office of the Secretary of the District]

EXHIBIT C

COMMERCIAL SECURITY AGREEMENTS

[On file in the Office of the Secretary of the District]

STATE OF ILLINOIS)
) SS.
COUNTY OF CHAMPAIGN)

CERTIFICATE OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Champaign-Urbana Mass Transit District, and as such officer I am the keeper of the records and files of the Board of Trustees of said District.

I do further certify that the foregoing constitutes a full, true and complete copy of an ordinance adopted at a legally convened meeting of said Board of Trustees of said District held on the 30th day of September, 2026.

I do further certify that the deliberations of the Board of Trustees of said District on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all news media requesting such notice; that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board of Trustees of said District at least 48 hours in advance of the holding of said meeting on a day other than a Saturday, a Sunday or a legal holiday for municipalities in the State of Illinois; that said agenda contained a specific reference to said ordinance; and that said meeting was called and held in strict accordance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Local Mass Transit District Act, as amended, and that said Board of Trustees has complied with all of the applicable provisions of said Acts and its procedural rules in the adoption of said ordinance.

In Witness Whereof, I have hereunto affixed my official signature and the seal of said District, this 30th day of October, 2026.

Katie M. Good, Secretary of the Champaign-Urbana
Mass Transit District and of its Board of Trustees

(Seal)

FEDERAL TAX CERTIFICATE

Dated October 30, 2026

OF

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

NOT TO EXCEED

\$10,000,000

TAX-EXEMPT CAPITAL FACILITIES PROMISSORY NOTE

DATED

OCTOBER 30, 2026

FEDERAL TAX CERTIFICATE

TABLE OF CONTENTS

	<u>Page</u>
Parties And Recitals.....	1
ARTICLE I	
DEFINITIONS	
Section 1.1. Definitions of Words and Terms	1
ARTICLE II	
GENERAL REPRESENTATIONS AND COVENANTS	
Section 2.1. Representations and Covenants of the Issuer	6
Section 2.2. Survival of Representations and Covenants	8
ARTICLE III	
ARBITRAGE CERTIFICATIONS AND COVENANTS	
Section 3.1. General.....	9
Section 3.2. Reasonable Expectations	9
Section 3.3. Purpose of the Financing	9
Section 3.4. Amount and Use of Note Proceeds.....	9
Section 3.5. Multipurpose Issue	9
Section 3.6. No Refunding	9
Section 3.7. Project Completion	9
Section 3.8. Sinking Funds	9
Section 3.9. Reserve, Replacement and Pledged Funds	10
Section 3.10. Purpose Investment Yield.....	10
Section 3.11. Purchase Price and Yield on the Note	10
Section 3.12. Miscellaneous Arbitrage Matters.....	10
Section 3.13. Conclusion	10
ARTICLE IV	
POST-ISSUANCE TAX REQUIREMENTS, POLICIES AND PROCEDURES	
Section 4.1. General.....	11
Section 4.2. Record Keeping; Use of Note Proceeds and Use of Financed Facility	11
Section 4.3. Investment Yield Restriction	12
Section 4.4. Procedures for Establishing Fair Market Value.....	12
Section 4.5. Certain Gross Proceeds Exempt from the Rebate Requirement	15
Section 4.6. Computation and Payment of Arbitrage Rebate and Yield Reduction Amounts	17
Section 4.7. Successor Rebate Analyst.....	17
Section 4.8. Filing Requirements	17

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1.	Term of Tax Certificate	18
Section 5.2.	Amendments	18
Section 5.3.	Opinion of Bond Counsel	18
Section 5.4.	Reliance	18
Section 5.5.	Severability	18
Section 5.6.	Benefit of Agreement	18
Section 5.7.	Default, Breach and Enforcement.....	18
Section 5.8.	Execution in Counterparts	19
Section 5.9.	Governing Law	19
Section 5.10.	Electronic Transactions	19
	Signatures	S-1

Exhibit A – IRS Form 8038-G

Exhibit B – Sample Annual Compliance Checklist

Exhibit C – Description of Property Expected to Comprise the Financed Facility

Exhibit D – Tax Compliance Procedure

Exhibit E – Sample Written Final Allocation

* * *

FEDERAL TAX CERTIFICATE

THIS FEDERAL TAX CERTIFICATE (the “Tax Certificate”) is dated and executed as of October 30, 2026, by the **CHAMPAIGN-URBANA MASS TRANSIT DISTRICT**, a political subdivision organized and existing under the laws of the State of Illinois (the “Issuer”).

RECITALS

1. This Tax Certificate is being executed and delivered in connection with the issuance by the Issuer of its Tax-Exempt Capital Facilities Promissory Note dated October 30, 2026 in the principal amount not to exceed \$10,000,000 (the “Note”), under an ordinance passed by the governing body of the Issuer (the “Ordinance”), for the purposes described in this Tax Certificate and in the Ordinance.

2. The Internal Revenue Code of 1986, as amended (the “Code”), and the applicable Regulations and rulings issued by the U.S. Treasury Department (the “Regulations”), impose certain limitations on the uses and investment of the Note proceeds and of certain other money relating to the Note and set forth the conditions under which the interest on the Note will be excluded from gross income for federal income tax purposes.

3. The Issuer is executing this Tax Certificate in order to set forth certain facts, covenants, representations, and expectations relating to the use of Note proceeds and the property financed or refinanced with those proceeds and the investment of the Note proceeds and of certain other related money, in order to establish and maintain the exclusion of the interest on the Note from gross income for federal income tax purposes.

4. The Issuer adopted a Tax Compliance Procedure on April 27, 2018 (the “Compliance Procedure”), a copy of which is attached hereto as **Exhibit D**, for the purpose of setting out general procedures for the Issuer to continuously monitor and comply with the federal income tax requirements set out in the Code and the Regulations.

5. This Tax Certificate is entered into as required by the Compliance Procedure to set out specific tax compliance procedures applicable to the Note.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, covenants and agreements set forth in this Tax Certificate, the Issuer represents, covenants and agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. Except as otherwise provided in this Tax Certificate or unless the context otherwise requires, capitalized words and terms used in this Tax Certificate have the same meanings as set forth in the Ordinance, and certain other words and phrases have the meanings assigned in Code §§ 103, 141-150 and the Regulations. The following words and terms used in this Tax Certificate have the following meanings:

“Adjusted Gross Proceeds” means the Gross Proceeds of the Note, as applicable, reduced by amounts (a) in a Bona Fide Debt Service Fund or a reasonably required reserve or replacement fund, (b) that as of the Issue Date are not expected to be Gross Proceeds, but which arise after the end of the applicable spending period, and (c) representing grant repayments or sale or Investment proceeds of any purpose Investment.

“Annual Compliance Checklist” means a checklist for the Note designed to measure compliance with the requirements of this Tax Certificate and the Compliance Procedure after the Issue Date, as further described in **Section 4.2** hereof and substantially in the form attached hereto as **Exhibit B**.

“Available Construction Proceeds” means the sale proceeds of the Note, increased by (a) Investment earnings on the sale proceeds, (b) earnings on amounts in a reasonably required reserve or replacement fund allocable to the Note but not funded from the Note, and (c) earnings on such earnings, reduced by sale proceeds (1) in any reasonably required reserve fund or (2) used to pay issuance costs of the Note. But Available Construction Proceeds do not include Investment earnings on amounts in a reasonably required reserve or replacement fund after the earlier of (i) the second anniversary of the Issue Date or (ii) the date the Financed Facility is substantially completed.

“Bona Fide Debt Service Fund” means a fund, which may include Note proceeds, that (a) is used primarily to achieve a proper matching of revenues with principal and interest payments within each Note Year; and (b) is depleted at least once each Note Year, except for a reasonable carryover amount not to exceed the greater of (1) the earnings on the fund for the immediately preceding Note Year, or (2) one-twelfth of the principal and interest payments on the Note for the immediately preceding Note Year.

“Bond Compliance Officer” means the Issuer’s Treasurer, or such person named in the Compliance Procedure.

“Bond Counsel” means Gilmore & Bell, P.C., or other firm of nationally recognized bond counsel acceptable to the Issuer.

“Code” means the Internal Revenue Code of 1986, as amended.

“Computation Date” means each date on which arbitrage rebate and yield reduction amounts for the Note are computed. The Issuer may treat any date as a Computation Date, subject to the following limits:

- (a) the first rebate installment payment must be made for a Computation Date not later than 5 years after the Issue Date;
- (b) each subsequent rebate installment payment must be made for a Computation Date not later than 5 years after the previous Computation Date for which an installment payment was made; and
- (c) the date the last Note is discharged is the final Computation Date.

The Issuer selects October 30, 2029 as the first Computation Date but reserves the right to select a different date consistent with the Regulations.

“Compliance Procedure” means the Issuer’s Tax Compliance Procedure dated April 27, 2018, a copy of which is attached hereto as **Exhibit D**.

“Final Written Allocation” means the Final Written Allocation of expenditures of Note proceeds prepared by the Bond Compliance Officer in accordance with the Compliance Procedure and **Section 4.2(b)** hereof.

“Financed Facility” means the portion of the Project financed with the Note proceeds as described on **Exhibit C** hereto.

“Gross Proceeds” means (a) sale proceeds (any amounts actually or constructively received by the Issuer from the sale of the Note, including amounts used to pay underwriting discount or fees, but excluding pre-issuance accrued interest), (b) Investment proceeds (any amounts received from investing sale proceeds or other Investment proceeds), (c) any amounts held in a sinking fund for the Note, (d) any amounts held in a pledged fund or reserve fund for the Note and (e) any other replacement proceeds. Specifically, Gross Proceeds includes (but is not limited to) amounts held in the Project Fund for the Note (the “Project Fund”).

“Guaranteed Investment Contract” is any Investment with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, including any agreement to supply Investments on two or more future dates (*e.g.*, a forward supply contract).

“Investment” means any security, obligation, annuity contract or other investment-type property that is purchased directly with, or otherwise allocated to, Gross Proceeds. This term does not include a tax-exempt bond, except for “specified private activity bonds” as defined in Code § 57(a)(5)(C), but it does include the investment element of most interest rate caps.

“IRS” means the United States Internal Revenue Service.

“Issue Date” means October 30, 2026.

“Issuer” means the Champaign-Urbana Mass Transit District, and its successors and assigns, or any body, agency or instrumentality of the State of Illinois succeeding to or charged with the powers, duties and functions of the Issuer.

“Management or Service Agreement” means a legal agreement defined in Regulation § 1.141-3(b) as a management, service, or incentive payment contract with an entity that provides services involving all or a portion of any function of the Financed Facility, such as a contract to manage the entire Financed Facility or a portion of the Financed Facility. Contracts for services that are solely incidental to the primary governmental function of the Financed Facility (for example, contracts for janitorial, office equipment repair, billing or similar services), however, are not treated as Management or Service Agreements.

“Measurement Period” means, with respect to each item of property financed as part of the Financed Facility, the period beginning on the later of (a) the Issue Date or (b) the date the property is placed in service and ending on the earlier of (1) the final maturity date of the Note or (2) the end of the expected economic useful life of the property.

“Minor Portion” means the lesser of \$100,000 or 5% of the sale proceeds of the Note.

“Net Proceeds” means the sale proceeds of the Note (excluding pre-issuance accrued interest), less any proceeds deposited in a reasonably required reserve or replacement fund, plus all Investment earnings on such sale proceeds.

“Non-Qualified Use” means use of Note proceeds or the Financed Facility in a trade or business carried on by any Non-Qualified User. The rules set out in Regulation § 1.141-3 determine whether Note proceeds or the Financed Facility are “used” in a trade or business. Generally, ownership, a lease, or any other use that grants a Non-Qualified User a special legal right or entitlement with respect to the Financed Facility, will constitute use under Regulation § 1.141-3.

“Non-Qualified User” means any person or entity other than a Qualified User.

“Note” means the promissory note described in the recitals, authenticated and delivered under the Ordinance.

“Note Year” means each one-year period (or shorter period for the first Note Year) commencing October 30 of each year and ending on the following October 29 or another one-year period selected by the Issuer.

“Opinion of Bond Counsel” means the written opinion of Bond Counsel to the effect that the proposed action or the failure to act will not adversely affect the exclusion of the interest on the Note from gross income for federal income tax purposes.

“Ordinance” means the ordinance passed by the governing body of the Issuer on September 30, 2026, as amended and supplemented in accordance with the provisions thereof.

“Post-Issuance Tax Requirements” means those requirements related to the use of Note proceeds, the use of the Financed Facility and the investment of Gross Proceeds after the Issue Date.

“Project” means all of the property being acquired, developed, constructed, renovated, expanded, improved, furnished and equipped using Note proceeds and Qualified Equity, all as described on **Exhibit C**.

“Purchaser” means INB, N.A., as the original purchaser of the Note.

“Qualified Equity” means funds (but excluding an existing equity ownership interest in real property or tangible personal property) that are not derived from proceeds of a tax-exempt financing that are spent on the Project on a date that is no earlier than a date on which such expenditures would be eligible for reimbursement by proceeds of the Note under Regulations § 1.150-2(d)(2) and ending not later than the date the Project is capable of and actually used at substantially its designed level.

“Qualified Use Agreement” means any of the following:

(a) A lease or other short-term use by members of the general public who occupy the Financed Facility on a short-term basis in the ordinary course of the Issuer’s governmental purposes.

(b) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 200 days in length pursuant to an arrangement whereby (1) the use of the Financed Facility under the same or similar arrangements is predominantly by

natural persons who are not engaged in a trade or business and (2) the compensation for the use is determined based on generally applicable, fair market value rates that are in effect at the time the agreement is entered into or renewed. Any Qualified User or Non-Qualified User using all or any portion of the Financed Facility under this type of arrangement may have a right of first refusal to renew the agreement at rates generally in effect at the time of the renewal.

(c) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 100 days in length pursuant to arrangements whereby (1) the use of the property by the person would be general public use but for the fact that generally applicable and uniformly applied rates are not reasonably available to natural persons not engaged in a trade or business, (2) the compensation for the use under the arrangement is determined based on applicable, fair market value rates that are in effect at the time the agreement is entered into or renewed, and (3) the Financed Facility was not constructed for a principal purpose of providing the property for use by that Qualified User or Non-Qualified User. Any Qualified User or Non-Qualified User using all or any portion of the Financed Facility under this type of arrangement may have a right of first refusal to renew the agreement at rates generally in effect at the time of the renewal.

(d) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 50 days in length pursuant to a negotiated arm's-length arrangement at fair market value so long as the Financed Facility was not constructed for a principal purpose of providing the property for use by that person.

"Qualified User" means a state, territory, possession of the United States, the District of Columbia, or any political subdivision thereof, or any instrumentality of such entity, but it does not include the United States or any agency or instrumentality of the United States.

"Reasonable Retainage" means Gross Proceeds retained by the Issuer for reasonable business purposes, such as to ensure or promote compliance with a construction contract; provided that such amount may not exceed (a) for purposes of the 18-month spending test, 5% of net sale proceeds of the Note on the date 18 months after the Issue Date, or (b) for purposes of the 2-year spending test, 5% of the Available Construction Proceeds as of the end of the 2-year spending period.

"Rebate Analyst" means Gilmore & Bell, P.C. or any successor Rebate Analyst selected pursuant to this Tax Certificate.

"Regulations" means all Regulations issued by the U.S. Treasury Department to implement the provisions of Code §§ 103 and 141 through 150 and applicable to the Note.

"Tax Certificate" means this Federal Tax Certificate as it may from time to time be amended and supplemented in accordance with its terms.

"Tax-Exempt Bond File" means documents and records for the Note maintained by the Bond Compliance Officer pursuant to the Compliance Procedure.

"Transcript" means the Transcript of Proceedings relating to the authorization and issuance of the Note.

"Yield" means yield on the Note, computed under Regulation § 1.148-4, and yield on an Investment, computed under Regulation § 1.148-5.

ARTICLE II

GENERAL REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants of the Issuer. The Issuer represents and covenants as follows:

(a) *Organization and Authority.* The Issuer (1) is a political subdivision organized and existing under the laws of the State of Illinois, (2) has lawful power and authority to issue the Note for the purposes set forth in the Ordinance, to adopt the Ordinance, to enter into, execute and deliver the Note and this Tax Certificate and to carry out its obligations under the Ordinance, the Note and this Tax Certificate and (3) by all necessary action has been duly authorized to execute and deliver the Ordinance, the Note, and this Tax Certificate, acting by and through its duly authorized officials.

(b) *Tax-Exempt Status of Note—General Covenant and Allocation of Proceeds to the Project.*

(1) The Issuer (to the extent within its power or direction) will not use any money on deposit in any fund or account maintained in connection with the Note, whether or not such money was derived from the proceeds of the Note or from any other source, in a manner that would cause the Note to be an “arbitrage bond,” within the meaning of Code § 148, and will not (to the extent within its power or direction) otherwise use or permit the use of Note proceeds or any other funds of the Issuer, directly or indirectly, in any manner, or take or permit to be taken any other action or actions, that would cause interest on the Note to be included in gross income for federal income tax purposes.

(2) The Issuer will account for the expenditure of the Note proceeds and Qualified Equity for the Project as described in **Section 4.2**. For purposes of the following covenants related to the use of the Financed Facility portion of the Project, any Non-Qualified Use shall be treated as first allocated entirely to the portion of the Project financed with Qualified Equity.

(c) *Governmental Obligations—Use of Proceeds.* Throughout the Measurement Period (1) all of the Financed Facility is expected to be owned by the Issuer or another Qualified User, (2) no portion of the Financed Facility is expected to be used in a Non-Qualified Use and (3) the Issuer will not permit any Non-Qualified Use of the Financed Facility without first obtaining an Opinion of Bond Counsel.

(d) *Governmental Obligations—Private Security or Payment.* As of the Issue Date, the Issuer expects that none of the principal of and interest on the Note will be (under the terms of the Note or any underlying arrangement) directly or indirectly:

(1) secured by (A) any interest in property used or to be used for a private business use or (B) any interest in payments in respect of such property; or

(2) derived from payments (whether or not such payments are made to the Issuer) in respect of property, or borrowed money, used or to be used for a private business use.

For purposes of the foregoing, taxes of general application, including payments in lieu of taxes, are not treated as private payments or as private security. The Issuer will not permit any private security or payment with respect to the Note without first obtaining an Opinion of Bond Counsel.

(e) *No Private Loan.* Not more than 5% of the net proceeds of the Note will be loaned directly or indirectly to any Non-Qualified User.

(f) *Management or Service Agreements.* As of the Issue Date, the Issuer has no Management or Service Agreements with Non-Qualified Users. During the Measurement Period, the Issuer will not enter into or renew any Management or Service Agreement with a Non-Qualified User without first obtaining an Opinion of Bond Counsel.

(g) *Leases.* As of the Issue Date, the Issuer has not entered into any leases of any portion of the Financed Facility other than Qualified Use Agreements during the Measurement Period. During the Measurement Period the Issuer will not enter into or renew any lease or similar agreement or arrangement other than a Qualified Use Agreement without first obtaining an Opinion of Bond Counsel.

(h) *Limit on Maturity of Note.* A list of the assets included in the Financed Facility and a computation of the “average reasonably expected economic life” is attached as **Exhibit C**. Based on this computation, the “average maturity” of the Note as computed by Bond Counsel, does not exceed 120% of the average reasonably expected economic life of the Financed Facility.

(i) *Expenditure of Note Proceeds.*

(1) The Issuer will evidence each allocation of the proceeds of the Note and Qualified Equity for the Project to an expenditure in writing. No allocation will be made more than 18 months following the later of (i) the date of the expenditure or (ii) the date the Financed Facility was placed in service.

(2) The Issuer will not allocate any proceeds of the Note to reimburse an expenditure paid prior to the Issue Date.

(j) *Registered Bonds.* The Ordinance requires that the Note will be issued and held in registered form within the meaning of Code § 149(a).

(k) *Note Not Federally Guaranteed.* The Issuer will not take any action or permit any action to be taken which would cause the Note to be “federally guaranteed” within the meaning of Code § 149(b).

(l) *IRS Form 8038-G.* Bond Counsel will prepare Form 8038-G (Information Return for Tax-Exempt Governmental Obligations) based on the representations and covenants of the Issuer contained in this Tax Certificate or otherwise provided by the Issuer. Bond Counsel will sign the return as a paid preparer following completion and will then deliver copies to the Issuer for execution and for the Issuer’s records. The Issuer agrees to timely execute and return to Bond Counsel the execution copy of Form 8038-G for filing with the IRS. A copy of the “as-filed” Form 8038-G, along with proof of filing, will be included as **Exhibit A** hereto.

(m) *Hedge Bonds.* At least 85% of the net sale proceeds (the sale proceeds of the Note less any sale proceeds invested in a reserve fund) of the Note will be used to carry out the governmental purpose of the Note within three years after the Issue Date, and not more than 50% of the Note proceeds will be invested in Investments having a substantially guaranteed Yield for four years or more.

(n) *Compliance with Future Tax Requirements.* The Issuer understands that the Code and the Regulations may impose new or different restrictions and requirements on the Issuer in the future. The Issuer will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Note from gross income for federal income tax purposes.

(o) *Single Issue; No Other Issues.* The Note constitutes a single “issue” under Regulation § 1.150-1(c). Except for the Issuer’s Taxable Line of Credit Promissory Note dated October 30, 2026, the interest on which is taxable, no other debt obligations of the Issuer (1) are being sold within 15 days of the sale of the Note, (2) are being sold under the same plan of financing as the Note and (3) are expected to be paid from substantially the same source of funds as the Note (disregarding guarantees from unrelated parties, such as bond insurance).

(p) *Interest Rate Swap.* As of the Issue Date, the Issuer has not entered into an interest rate swap agreement or any other similar arrangement designed to modify its interest rate risk with respect to the Note. The Issuer will not enter into any such arrangement in the future without obtaining an Opinion of Bond Counsel.

(q) *Guaranteed Investment Contract.* As of the Issue Date, the Issuer does not expect to enter into a Guaranteed Investment Contract for any Gross Proceeds of the Note. The Issuer will be responsible for complying with **Section 4.4(d)** hereof if it decides to enter into a Guaranteed Investment Contract at a later date.

(r) *Bank Qualified Tax-Exempt Obligation.* The Issuer designates the Note as a “qualified tax-exempt obligation” under Code § 265(b)(3), and with respect to this designation certifies as follows:

(1) the Issuer reasonably anticipates that the amount of tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) that will be issued by or on behalf of the Issuer (and all subordinate entities of the Issuer) during the calendar year that the Note is issued, including the Note, will not exceed \$10,000,000; and

(2) the Issuer (including all subordinate entities of the Issuer) will not issue tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) during the calendar year that the Note is issued, including the Note, in an aggregate principal amount or aggregate issue price in excess of \$10,000,000, without first obtaining an Opinion of Bond Counsel that the designation of the Note as a “qualified tax-exempt obligation” will not be adversely affected.

Section 2.2. Survival of Representations and Covenants. All representations, covenants and certifications contained in this Tax Certificate or in any certificate or other instrument delivered by the Issuer under this Tax Certificate, will survive the execution and delivery of such documents and the issuance of the Note, as representations of facts existing as of the date of execution and delivery of the instruments containing such representations. The foregoing covenants of this Section will remain in full force and effect notwithstanding the prepayment of the Note.

ARTICLE III

ARBITRAGE CERTIFICATIONS AND COVENANTS

Section 3.1. General. The purpose of this Article is to certify, under Regulation § 1.148-2(b), the Issuer's expectations as to the sources, uses and Investment of Note proceeds and other money, in order to support the Issuer's conclusion that the Note is not an arbitrage bond. The persons executing this Tax Certificate on behalf of the Issuer are officers of the Issuer responsible for issuing the Note.

Section 3.2. Reasonable Expectations. The facts, estimates and expectations set forth in this Article are based upon and in reliance upon the Issuer's understanding of the documents and certificates that comprise the Transcript, and the representations, covenants and certifications of the parties contained therein. To the Issuer's knowledge, the facts and estimates set forth in this Tax Certificate are accurate, and the expectations of the Issuer set forth in this Tax Certificate are reasonable. The Issuer has no knowledge that would cause it to believe that the representations, warranties and certifications described in this Tax Certificate are unreasonable or inaccurate or may not be relied upon.

Section 3.3. Purpose of the Financing. The Note is being issued for the purpose of providing funds to finance the costs of the Project and costs of issuing the Note.

Section 3.4. Amount and Use of Note Proceeds.

(a) *Draw-Down Loan.* The Note is being issued as a "draw-down loan" within the meaning of Regulations §1.150-1(c)(4)(i). The Purchaser has committed to purchase the Note from the Issuer for an aggregate purchase price of not to exceed \$10,000,000. On the Issue Date, the Purchaser will advance \$50,001, which amount exceeds the lesser of \$50,000 or 5% of the Note. Thereafter, the Purchaser will make subsequent advances, provided that the aggregate of all such advances, including the initial advance, does not exceed \$10,000,000. All of the proceeds of the Note will be drawn by the earlier of three (3) years from the Issue Date or the date the Note is refunded or refinanced by the Issuer. Therefore, the Note will be treated as a "single issue" under Regulations §1.150-1(c) that is issued on the Issue Date.

(b) *Amount and Use of Note Proceeds.* The Note proceeds, as and when advanced, will be deposited into the Project Fund to pay Project costs and the costs of issuing the Note.

Section 3.5. Multipurpose Issue. Pursuant to Regulations § 1.148-9(h), the Issuer is applying the arbitrage rules to separate financing purposes of the issue that have the same initial temporary period as if they constitute a single issue for purposes of applying the arbitrage rules.

Section 3.6. No Refunding. No Note proceeds will be used to pay principal or interest on any debt obligation.

Section 3.7. Project Completion. The Issuer has incurred, or will incur within 6 months after the Issue Date, a substantial binding obligation to a third party to spend at least 5% of the Net Proceeds on the Financed Facility. The completion of the Financed Facility and the allocation of the Net Proceeds to expenditures will proceed with due diligence. At least 85% of the Net Proceeds will be allocated to expenditures on the Financed Facility within three years after the Issue Date.

Section 3.8. Sinking Funds. The Issuer is required to make periodic payments in amounts sufficient to pay the principal of and interest on the Note. These payments will be paid directly to the

holder of the Note. No sinking fund or other similar fund that is expected to be used to pay principal of or interest on the Note has been established or is expected to be established.

Section 3.9. Reserve, Replacement and Pledged Funds.

(a) *Debt Service Reserve Fund.* No reserve or replacement fund has been established for the Note.

(b) *No Other Replacement or Pledged Funds.* None of the Note proceeds will be used as a substitute for other funds that were intended or earmarked to pay costs of the Financed Facility, and that instead has been or will be used to acquire higher yielding Investments. There are no funds pledged or committed in a manner that provides a reasonable assurance that such funds would be available for payment of the principal of or interest on the Note if the Issuer encounters financial difficulty.

Section 3.10. Purpose Investment Yield. The Note proceeds will not be used to purchase an Investment for the purpose of carrying out the governmental purpose of the financing.

Section 3.11. Purchase Price and Yield on the Note.

(a) *Purchase Price.* In the Purchaser's Receipt and Issue Price Certificate of the Purchaser, the Purchaser has certified that it has purchased the Note for its own account and has no present intent to resell the Note to any person. The issue price of the Note pursuant to Regulations § 1.148-1(f)(2)(i) (relating to the so-called "private placement rule") is the price paid by the Purchaser. On the Issue Date, the Purchaser will advance \$50,001 which amount exceeds the lesser of \$50,000 or 5% of the Note, and expects to make subsequent advances so that the aggregate of all such advances, including the initial advance, totals \$10,000,000. Therefore, the collective aggregate initial offering price of the Note is \$10,000,000, without accrued interest.

(b) *Yield on the Note.* Because the Note bears interest at a variable rate, the Yield on the Note cannot be computed at this time. The Issuer has not entered into an interest rate swap agreement with respect to any portion of the Note proceeds.

Section 3.12. Miscellaneous Arbitrage Matters.

(a) *No Abusive Arbitrage Device.* The Note is not and will not be part of a transaction or series of transactions that has the effect of (1) enabling the Issuer to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage and (2) overburdening the tax-exempt bond market.

(b) *No Over-Issuance.* The sale proceeds of the Note, together with expected Investment earnings thereon and other money contributed by the Issuer, do not exceed the cost of the governmental purpose of the Note as described above.

Section 3.13. Conclusion. On the basis of the facts, estimates and circumstances set forth in this Tax Certificate, the Issuer does not expect that the Note proceeds will be used in a manner that would cause the Note to be an "arbitrage bond" within the meaning of Code § 148 and the Regulations.

ARTICLE IV

POST-ISSUANCE TAX REQUIREMENTS, POLICIES AND PROCEDURES

Section 4.1. General.

(a) *Purpose of Article.* The purpose of this Article is to supplement the Compliance Procedure and to set out specific policies and procedures governing compliance with the federal income tax requirements that apply after the Note is issued. The Issuer recognizes that interest on the Note will remain excludable from gross income only if the Post-Issuance Tax Requirements are followed after the Issue Date. The Issuer further acknowledges that written evidence substantiating compliance with the Post-Issuance Tax Requirements must be retained in order to permit the Note to be refinanced with tax-exempt obligations and substantiate the position that interest on the Note is exempt from gross income in the event of an audit of the Note by the IRS.

(b) *Written Policies and Procedures of the Issuer.* The Issuer intends for the Compliance Procedure, as supplemented by this Tax Certificate, to be its primary written policies and procedures for monitoring compliance with the Post-Issuance Tax Requirements for the Note and to supplement any other formal policies and procedures related to tax compliance that the Issuer has established. The provisions of this Tax Certificate are intended to be consistent with the Compliance Procedure. In the event of any inconsistency between the Compliance Procedure and this Tax Certificate, the terms of this Tax Certificate will govern.

(c) *Bond Compliance Officer.* The Issuer when necessary to fulfill its Post-Issuance Tax Requirements will, through its Bond Compliance Officer, sign Form 8038-T in connection with the payment of arbitrage rebate or Yield reduction payments, participate in any federal income tax audit of the Note or related proceedings under a voluntary compliance agreement procedures (VCAP) or undertake a remedial action procedure pursuant to Regulations § 1.141-12. In each case, all costs and expenses incurred by the Issuer shall be treated as a reasonable cost of administering the Note and the Issuer shall be entitled to reimbursement and recovery of its costs to the same extent as provided in the Ordinance or law of the State of Illinois.

Section 4.2. Record Keeping; Use of Note Proceeds and Use of Financed Facility.

(a) *Record Keeping.* The Bond Compliance Officer will maintain the Tax-Exempt Bond File for the Note in accordance with the Compliance Procedure. Unless otherwise specifically instructed in a written Opinion of Bond Counsel or to the extent otherwise provided in this Tax Certificate, the Bond Compliance Officer shall retain records related to Post-Issuance Tax Requirements until three years following the final maturity of (i) the Note or (ii) any obligation issued to refund the Note. Any records maintained electronically must comply with Section 4.01 of Revenue Procedure 97-22, which generally provides that an electronic storage system must (1) ensure an accurate and complete transfer of the hardcopy records which indexes, stores, preserves, retrieves and reproduces the electronic records, (2) include reasonable controls to ensure integrity, accuracy and reliability of the electronic storage system and to prevent unauthorized alteration or deterioration of electronic records, (3) exhibit a high degree of legibility and readability both electronically and in hardcopy, (4) provide support for other books and records of the Issuer and (5) not be subject to any agreement that would limit the ability of the IRS to access and use the electronic storage system on the Issuer's premises.

(b) *Accounting and Allocation of Note Proceeds and Qualified Equity.* The Bond Compliance Officer will account for the investment and expenditure of Note proceeds in the level of detail required by the Compliance Procedure. The Bond Compliance Officer will supplement the expected allocation of Note proceeds and Qualified Equity to expenditures with a Final Written Allocation as required by the Compliance Procedure. A sample form of Final Written Allocation is attached as **Exhibit E** hereto. The Bond Compliance Officer will maintain accounting records showing the investment and expenditure of this money as part of the Tax-Exempt Bond File.

(c) *Annual Compliance Checklist.* Attached as **Exhibit B** hereto is a sample Annual Compliance Checklist for the Note. The Bond Compliance Officer will prepare and complete an Annual Compliance Checklist for the Financed Facility at least annually in accordance with the Compliance Procedure. In the event the Annual Compliance Checklist identifies a deficiency in compliance with the requirements of this Tax Certificate, the Bond Compliance Officer will take the actions identified in an Opinion of Bond Counsel or the Compliance Procedure to correct any deficiency.

(d) *Opinions of Bond Counsel.* The Bond Compliance Officer is responsible for obtaining and delivering to the Issuer any Opinion of Bond Counsel required under the provisions of this Tax Certificate, including any Opinion of Bond Counsel required by this Tax Certificate or the Annual Compliance Checklist.

Section 4.3. Investment Yield Restriction. Except as described below, the Issuer will not invest Gross Proceeds at a Yield greater than the Yield on the Note:

(a) *Project Fund.* Note proceeds deposited in the Project Fund and Investment earnings on those proceeds may be invested without Yield restriction for up to three years following the Issue Date. If any unspent proceeds remain in the Project Fund after three years, those amounts may continue to be invested without Yield restriction so long as the Issuer pays to the IRS all Yield reduction payments in accordance with Regulation § 1.148-5(c). These payments are required whether or not the Note is exempt from the arbitrage rebate requirements of Code § 148.

(b) *Minor Portion.* In addition to the amounts described above, Gross Proceeds not exceeding the Minor Portion may be invested without Yield restriction.

Section 4.4. Procedures for Establishing Fair Market Value.

(a) *General.* No Investment may be acquired with Gross Proceeds for an amount (including transaction costs) in excess of the fair market value of such Investment, or sold or otherwise disposed of for an amount (including transaction costs) less than the fair market value of the Investment. The fair market value of any Investment is the price a willing buyer would pay to a willing seller to acquire the Investment in a bona fide, arm's-length transaction. Fair market value will be determined in accordance with Regulation § 1.148-5.

(b) *Established Securities Market.* Except for Investments purchased for a Yield-restricted defeasance escrow, if an Investment is purchased or sold in an arm's-length transaction on an established securities market (within the meaning of Code § 1273), the purchase or sale price constitutes the fair market value. Where there is no established securities market for an Investment, market value must be established using one of the paragraphs below. The fair market value of Investments purchased for a Yield-restricted defeasance escrow must be determined in a bona fide solicitation for bids that complies with Regulation § 1.148-5.

(c) *Certificates of Deposit.* The purchase price of a certificate of deposit (a “CD”) is treated as its fair market value on the purchase date if (1) the CD has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal, (2) the Yield on the CD is not less than the Yield on reasonably comparable direct obligations of the United States, and (3) the Yield is not less than the highest Yield published or posted by the CD issuer to be currently available on reasonably comparable CDs offered to the public.

(d) *Guaranteed Investment Contracts.* The Issuer is applying Regulation § 1.148-5(d)(6)(iii)(A) to the Note. The purchase price of a Guaranteed Investment Contract is treated as its fair market value on the purchase date if all of the following requirements are met:

(1) Bona Fide Solicitation for Bids. The Issuer makes a bona fide solicitation for the Guaranteed Investment Contract, using the following procedures:

(A) The bid specifications are in writing and are timely forwarded to potential providers, or are made available on an internet website or other similar electronic media that is regularly used to post bid specifications to potential bidders. A writing includes a hard copy, a fax, or an electronic e-mail copy.

(B) The bid specifications include all “material” terms of the bid. A term is material if it may directly or indirectly affect the Yield or the cost of the Guaranteed Investment Contract.

(C) The bid specifications include a statement notifying potential providers that submission of a bid is a representation (i) that the potential provider did not consult with any other potential provider about its bid, (ii) that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the Issuer or any other person (whether or not in connection with the financing), and (iii) that the bid is not being submitted solely as a courtesy to the Issuer or any other person, for purposes of satisfying the requirements of the Regulations.

(D) The terms of the bid specifications are “commercially reasonable.” A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the Yield of the Guaranteed Investment Contract.

(E) The terms of the solicitation take into account the Issuer’s reasonably expected deposit and draw-down schedule for the amounts to be invested.

(F) All potential providers have an equal opportunity to bid. If the bidding process affords any opportunity for a potential provider to review other bids before providing a bid, then providers have an equal opportunity to bid only if all potential providers have an equal opportunity to review other bids. Thus, no potential provider may be given an opportunity to review other bids that is not equally given to all potential providers (that is no exclusive “last look”).

(G) At least three “reasonably competitive providers” are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of Investments being purchased.

(2) Bids Received. The bids received must meet all of the following requirements:

(A) At least three bids are received from providers that were solicited as described above and that do not have a “material financial interest” in the issue. For this purpose, (i) a lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the Issue Date, (ii) any entity acting as a financial advisor with respect to the purchase of the Guaranteed Investment Contract at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue, and (iii) a provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(B) At least one of the three bids received is from a reasonably competitive provider, as defined above.

(C) If an agent or broker is used to conduct the bidding process, the agent or broker did not bid to provide the Guaranteed Investment Contract.

(3) Winning Bid. The winning bid is the highest Yielding bona fide bid (determined net of any broker’s fees).

(4) Fees Paid. The obligor on the Guaranteed Investment Contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the Guaranteed Investment Contract.

(5) Records. The Issuer retains the following records with the documents related to the Note until three years after the Note is repaid:

(A) A copy of the Guaranteed Investment Contract.

(B) The receipt or other record of the amount actually paid for the Guaranteed Investment Contract, including a record of any administrative costs paid by the Issuer, and the certification as to fees paid, described in paragraph (d)(4) above.

(C) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(D) The bid solicitation form and, if the terms of Guaranteed Investment Contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(e) *Other Investments.* If an Investment is not described above, the fair market value may be established through a competitive bidding process, as follows:

(1) at least three bids on the Investment must be received from persons with no financial interest in the Note (*e.g.*, as underwriters or brokers); and

(2) the Yield on the Investment must be equal to or greater than the Yield offered under the highest bid.

Section 4.5. Certain Gross Proceeds Exempt from the Rebate Requirement.

(a) *General.* A portion of the Gross Proceeds of the Note may be exempt from rebate pursuant to one or more of the following exceptions. The exceptions typically will not apply with respect to all Gross Proceeds of the Note and will not otherwise affect the application of the Investment limitations described in Section 4.3. Unless specifically noted, the obligation to compute and, if necessary, to pay rebate as set forth in Section 4.6 applies even if a portion of the Gross Proceeds of the Note is exempt from the rebate requirement. To the extent all or a portion of the Note is exempt from rebate the Rebate Analyst may account for such fact in connection with its preparation of a rebate report described in Section 4.6. The Issuer may defer the final rebate Computation Date and the payment of rebate for the Note to the extent permitted by Regulations §§ 1.148-7(b)(1) and 1.148-3(e)(2) but only in accordance with specific written instructions provided by the Rebate Analyst.

(b) *Applicable Spending Exceptions.*

(1) The Issuer expects that at least 75% of the Available Construction Proceeds will be used for construction or rehabilitation expenditures for property owned by the Issuer.

(2) The following optional rebate spending exceptions can apply to the Note:

(a) 6-month spending exception (Code § 148(f)(4)(B) and Regulations § 1.148-7(c)).

(b) 18-month spending exception (Regulations § 1.148-7(d)).

(c) 2-year spending exception (Code § 148(f)(4)(C) and Regulations § 1.148-7(e)).

(c) *Special Elections Made with Respect to Spending Exception Elections.* No special elections are being made in connection with the application of the spending exceptions.

(d) *Bona Fide Debt Service Fund.* If the Issuer establishes a debt service fund and to the extent it qualifies as a Bona Fide Debt Service Fund, Investment earnings in the fund cannot be taken into account in computing arbitrage rebate and yield reduction amounts (1) with respect to such portion that meets the 6-month, 18-month or 2-year spending exception, or (2) for a given Note Year, if the gross earnings on the fund for such Note Year are less than \$100,000. If the average annual debt service on the Note does not exceed \$2,500,000, the \$100,000 earnings test may be treated as satisfied in every Note Year.

(e) *Documenting Application of Spending Exception.* At any time prior to the first Computation Date, the Issuer may engage the Rebate Analyst to determine whether one or more spending exceptions has been satisfied, and the extent to which the Issuer must continue to comply with Section 4.6 hereof.

(f) *General Requirements for Spending Exception.* The following general requirements apply in determining whether a spending exception is met.

(1) Using Adjusted Gross Proceeds or Available Construction Proceeds to pay principal of the Note is not taken into account as an expenditure for purposes of meeting any of the spending tests.

(2) The 6-month spending exception generally is met if all Adjusted Gross Proceeds of the Note are spent within 6 months following the Issue Date. The test may still be satisfied even if up to 5% of the sale proceeds remain at the end of the initial 6-month period, so long as this amount is spent within 1 year of the Issue Date.

(3) The 18-month spending exception generally is met if all Adjusted Gross Proceeds of the Note are spent in accordance with the following schedule:

Time Period After the Issue Date	Minimum Percentage of Adjusted Gross Proceeds Spent
6 months	15%
12 months	60%
18 months (Final)	100%

(4) The 2-year spending exception generally is met if all Available Construction Proceeds are spent in accordance with the following schedule:

Time Period After the Issue Date	Minimum Percentage of Available Construction Proceeds Spent
6 months	10%
12 months	45%
18 months	75%
24 months (Final)	100%

(5) For purposes of applying the 18-month and 2-year spending exceptions only, the failure to satisfy the **final** spending requirement is disregarded if the Issuer uses due diligence to complete the Financed Facility and the failure does not exceed the lesser of 3% of the aggregate issue price the Note or \$250,000. **No such exception applies for any other spending period.**

(6) For purposes of applying the 18-month and 2-year spending exceptions only, the Note meet the applicable spending test even if, at the end of the **final** spending period, proceeds not exceeding a Reasonable Retainage remain unspent, so long as such Reasonable Retainage is spent within 30 months after the Issue Date in the case of the 18-month exception or 3 years after the Issue Date in the case of the 2-year spending exception.

(7) Spending exceptions may be applied separately to the Note.

Section 4.6. Computation and Payment of Arbitrage Rebate and Yield Reduction Amounts.

(a) *Rebate Fund.* The Issuer will establish a Rebate Fund, if necessary, and keep it separate from all other funds and will administer the Rebate Fund under this Tax Certificate. Any Investment earnings derived from the Rebate Fund will be credited to the Rebate Fund, and any Investment loss will be charged to the Rebate Fund.

(b) *Computation of Rebate Amount.* The Issuer will provide the Rebate Analyst Investment reports relating to each fund held by it that contains Gross Proceeds of the Note together with copies of Investment reports for any funds containing Gross Proceeds that are held by a party other than the Issuer annually as of the end of each Note Year and not later than 10 days following each Computation Date. Each Investment report provided to the Rebate Analyst will contain a record of each Investment, including (1) purchase date, (2) purchase price, (3) information establishing the fair market value on the date such Investment was allocated to the Note, (4) any accrued interest paid, (5) face amount, (6) coupon rate, (7) frequency of interest payments, (8) disposition price, (9) any accrued interest received, and (10) disposition date. Such records may be supplied in electronic form. The Rebate Analyst will compute rebate following each Computation Date and deliver a written report to the Issuer together with an opinion or certificate of the Rebate Analyst stating that arbitrage rebate was determined in accordance with the Regulations. Each report and opinion will be provided not later than 45 days following the Computation Date to which it relates. In performing its duties, the Rebate Analyst may rely, in its discretion, on the correctness of financial analysis reports prepared by other professionals. If the sum of the amount on deposit in the Rebate Fund and the value of prior rebate payments is less than the arbitrage rebate due, the Issuer will, within 55 days after such Computation Date, pay the amount of the deficiency for deposit into the Rebate Fund. If the sum of the amount on deposit in the Rebate Fund and the value of prior rebate payments is greater than the rebate amount due the Issuer will transfer such surplus in the Rebate Fund to any other fund designated by the Issuer. After the final Computation Date or at any other time if the Rebate Analyst has advised the Issuer, any money left in the Rebate Fund will be paid to the Issuer and may be used for any purpose not prohibited by law.

(c) *Rebate Payments.* Within 60 days after each Computation Date, the Issuer will pay to the United States the rebate and yield reduction amount then due, determined in accordance with the Regulations. Each payment must be (1) accompanied by IRS Form 8038-T and such other forms, documents or certificates as may be required by the Regulations, and (2) mailed or delivered to the IRS at the address shown below, or to such other location as the IRS may direct:

Internal Revenue Service Center
Ogden, UT 84201

Section 4.7. Successor Rebate Analyst. If the firm acting as the Rebate Analyst resigns or becomes incapable of acting for any reason, or if the Issuer desires that a different firm act as the Rebate Analyst, then the Issuer by an instrument or concurrent instruments in writing delivered to the firm then serving as the Rebate Analyst and any other party to this Tax Certificate, will name a successor Rebate Analyst. In each case the successor Rebate Analyst must be a firm of nationally recognized bond counsel or a firm of independent certified public accountants and such firm must expressly agree to undertake the responsibilities assigned to the Rebate Analyst hereunder.

Section 4.8. Filing Requirements. The Issuer will file or cause to be filed with the IRS such reports or other documents as are required by the Code in accordance with advice of Bond Counsel.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1. Term of Tax Certificate. This Tax Certificate will be effective concurrently with the issuance and delivery of the Note and will continue in force and effect until the principal of, redemption premium, if any, and interest on the Note has been fully paid and such Note is cancelled; provided that, the provisions of **Article IV** hereof regarding payment of arbitrage rebate and all related penalties and interest will remain in effect until all such amounts are paid to the United States and the provisions of **Section 4.2** hereof relating to record keeping shall continue in force for the period described therein for records to be retained.

Section 5.2. Amendments. This Tax Certificate may be amended from time to time by the Issuer without notice to or the consent of the holder of the Note, but only if such amendment is in writing and is accompanied by an Opinion of Bond Counsel to the effect that, under then existing law, assuming compliance with this Tax Certificate as so amended such amendment will not cause interest on the Note to be included in gross income for federal income tax purposes. No such amendment will become effective until the Issuer receives this Opinion of Bond Counsel.

Section 5.3. Opinion of Bond Counsel. The Issuer may deviate from the provisions of this Tax Certificate if furnished with an Opinion of Bond Counsel to the effect that the proposed deviation will not adversely affect the exclusion of interest on the Note from gross income for federal income tax purposes. The Issuer will comply with any further or different instructions provided in an Opinion of Bond Counsel to the effect that the further or different instructions need to be complied with in order to maintain the validity of the Note or the exclusion from gross income of interest on the Note.

Section 5.4. Reliance. In delivering this Tax Certificate, the Issuer is making only those certifications, representations and agreements as are specifically attributed to it in this Tax Certificate. The Issuer is not aware of any facts or circumstances which would cause it to question the accuracy of the facts, circumstances, estimates or expectations of any other party providing certifications as part of this Tax Certificate and, to the best of its knowledge, those facts, circumstances, estimates and expectations are reasonable. The Issuer understands that its certifications will be relied upon by Bond Counsel in rendering its opinion as to the validity of the Note and the exclusion from federal gross income of the interest on the Note.

Section 5.5. Severability. If any provision in this Tax Certificate or in the Note is determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not be affected or impaired.

Section 5.6. Benefit of Agreement. This Tax Certificate is binding upon the Issuer and its respective successors and assigns, and inures to the benefit of the holder of the Note. Nothing in this Tax Certificate, the Ordinance or the Note, express or implied, gives to any person, other than the holder of the Note, any benefit or any legal or equitable right, remedy or claim under this Tax Certificate.

Section 5.7. Default, Breach and Enforcement. Any misrepresentation of the Issuer contained herein or any breach of a covenant or agreement contained in this Tax Certificate may be pursued by the holder of this Note pursuant to the terms of the Ordinance or any other document which references this Tax Certificate and gives remedies for a misrepresentation or breach thereof.

Section 5.8. Execution in Counterparts. This Tax Certificate may be executed in any number of counterparts, each of which so executed will be deemed to be an original, but all such counterparts will together constitute the same instrument.

Section 5.9. Governing Law. This Tax Certificate will be governed by and construed in accordance with the laws of the State of Illinois.

Section 5.10. Electronic Transactions. The transaction described in this Tax Certificate may be conducted, and related documents may be sent, received or stored, by electronic means.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the undersigned Chairman and Treasurer of the Issuer, by his execution of this Tax Certificate, hereby makes the foregoing certifications, representations, and agreements contained in this Tax Certificate on behalf of the Issuer, as of the Issue Date.

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

Chairman

Treasurer

[Federal Tax Certificate]

EXHIBIT A

IRS FORM 8038-G

EXHIBIT B

SAMPLE ANNUAL COMPLIANCE CHECKLIST

Name of tax-exempt obligations (“Note”)	Tax-Exempt Capital Facilities Promissory
financing Financed Asset*:	Note
Issue Date of Note:	October 30, 2026
Placed in service date of Financed Asset:	
Name of Bond Compliance Officer:	
Period covered by request (“Annual Period”):	

Item	Question	Response
1 Leases & Other Rights to Possession	During the Annual Period, was any part of the Financed Asset leased at any time pursuant to a lease or similar agreement for more than 50 days?	☐ Yes ☐ No
	If answer above was “Yes,” was the advice of Bond Counsel obtained prior to entering into the lease or other arrangement? If Yes, include a description of the advice in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No
2 Ownership	Was the entire Financed Asset owned by the Issuer during the entire Annual Period?	☐ Yes ☐ No
	If answer above was “No,” was the advice of Bond Counsel obtained prior to the transfer? If Yes, include a description of the advice in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No

* Capitalized words and terms used herein, unless otherwise defined herein or the context requires otherwise, shall have the same meanings ascribed to them in the Issuer’s Tax Compliance Procedure adopted on April 27, 2018, as amended and supplemented.

3 Management or Service Agreements	During the Annual Period, has the management of all or any part of the operations of the Financed Asset been assumed by or transferred to another entity?	☐ Yes ☐ No
	If answer above was “Yes,” was the advice of Bond Counsel obtained prior to entering into the Management or Service Agreement? If Yes, include a description of the advice in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No
4 Arbitrage & Rebate	Have all rebate and yield reduction calculations mandated in the Federal Tax Certificate been prepared for the current year?	☐ Yes ☐ No
	If No, contact the Rebate Analyst and incorporate report or include description of resolution in the Tax-Exempt Bond File.	

Bond Compliance Officer: _____

Date Completed: _____

EXHIBIT C

DESCRIPTION OF PROPERTY EXPECTED TO COMPRISE THE FINANCED FACILITY

EXHIBIT D

TAX COMPLIANCE PROCEDURE

EXHIBIT E

SAMPLE FINAL WRITTEN ALLOCATION

Champaign-Urbana Mass Transit District Tax-Exempt Capital Facilities Promissory Note dated October 30, 2026

Final Written Allocation

The undersigned is the Chairman of the Champaign-Urbana Mass Transit District (the “Issuer”). This allocation of the proceeds of the promissory note referenced above (the “Note”) is necessary for the Issuer to satisfy ongoing reporting and compliance requirements under federal income tax laws.

Purpose. This document, together with the schedules and records referred to below, is intended to memorialize allocations of proceeds of the Note to expenditures for purposes of §§ 141 and 148 of the Internal Revenue Code (the “Code”). All allocations are or were previously made no later than 18 months following the date the expenditure was made by the Issuer or, if later, the date the “project” was “placed in service” (both as defined below), and no later than 60 days following the 5th anniversary of the issue date of the Note.

Background. The Note was executed on October 30, 2026 (the “Issue Date”), by the Issuer. The Note was issued to provide funds for acquiring, constructing and owning mass transit facilities for public service (the “Project”). The Note was issued pursuant to an ordinance of the Issuer. Proceeds of the Note were deposited to the Project Fund for the Note.

Sources Used to Fund Project Costs and Allocation of Proceeds to Project Costs. A portion of the costs of the Project was paid from sale proceeds of the Note and the remaining portion of the costs of the Project was paid from other money of the Issuer, as shown on **Exhibit A** attached hereto.

Identification of Financed Assets. The portions of the Project financed from proceeds of the Note (i.e., the “Financed Facility” referenced in the Federal Tax Certificate) are listed on page 1 of **Exhibit B** attached hereto.

Identification and Timing of Expenditures for Arbitrage Purposes. For purposes of complying with the arbitrage rules, the Issuer allocates the proceeds of the Note to the various expenditures described in the invoices, requisitions or other substantiation attached as **Exhibit B** hereto. In each case, the cost requisitioned was either paid directly to a third party or reimbursed the Issuer for an amount it had previously paid or incurred. Amounts received from the sale of the Note and retained as underwriters discount are allocated to that purpose and spent on the Issue Date. Amounts allocated to interest expense are treated as paid on the interest payment dates for the Note.

Placed In Service. The Project was “placed in service” on the date set out on **Exhibit B** attached hereto. For this purpose, the assets are considered to be “placed in service” as of the date on which, based on all the facts and circumstances: (1) the constructing and equipping of the asset has reached a degree of completion which would permit its operation at substantially its design level; and (2) the asset is, in fact, in operation at that level.

This allocation has been prepared based on statutes and regulations existing as of this date. The Issuer reserves the right to amend this allocation to the extent permitted by future Treasury Regulations or similar authorities.

**CHAMPAIGN-URBANA MASS TRANSIT
DISTRICT**

By: _____
Name: _____
Title: _____

Dated: _____

Name of Legal Counsel/Law Firm Reviewing Final Written Allocation:

Date of Review: _____

* * * *

**EXHIBIT A
TO FINAL WRITTEN ALLOCATION**

ALLOCATION OF SOURCES AND USES

* * * *

**EXHIBIT B
TO FINAL WRITTEN ALLOCATION**

**IDENTIFICATION OF FINANCED ASSETS
&
DETAILED LISTING OF EXPENDITURES**

PROMISSORY NOTE

DATE AND PARTIES. The date of this Tax-Exempt Capital Facilities Promissory Note (the “Note”) is October 30, 2026. The parties and their addresses are:

LENDER:
INB, N.A.

217 S. Neil Street, Suite C
Champaign, Illinois 61820
Telephone: (217) 530-4352
Attn: Legal Department

BORROWER:
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

1101 East University Avenue
Urbana, Illinois 61802
Telephone: (217) 384-8188

1. DEFINITIONS. As used in this Note, the following terms have the following meanings:

A. District or Borrower. District or Borrower means the Champaign Urbana Mass Transit District and its successors and assigns.

B. Bank or Lender. Bank or Lender means INB, N.A., any participants or syndicators, successors and assigns, or any person or company that acquires an interest in the Loan or this Note.

C. Note. Note refers to this Note, and any extensions, renewals, modifications and substitutions of this Note.

D. Loan. Loan refers to this transaction generally, including obligations and duties arising from the terms of all Loan Documents and this Note.

E. Loan Documents. Loan Documents refer to all the documents executed as a part of or in connection with the Loan, including the Federal Tax Certificate dated October 30, 2026, executed by the District and the Commercial Security Agreement dated October 30, 2026 (the “Security Agreement”) between the District and the Bank.

2. PROMISE TO PAY. For value received, the District promises to pay the Bank amounts advanced from time to time under the terms of this Note up to the maximum total principal balance of Ten Million Dollars and no/100 (\$10,000,000.00), plus interest from the date of disbursement on the unpaid outstanding principal balance until this Note is paid in full and the Bank has no further obligations to make advances to the District under the Loan.

This Note is payable from lawfully available funds of the District and is secured by the Security Agreement. This Note is being issued for the purpose of acquiring, constructing and owning mass transit facilities for public service. The issuance of this Note is under the authority of and in full compliance with Local Mass Transit District Act, as supplemented and amended, including by the Local Government Debt Reform Act, and all other applicable sections of the Constitution and laws of the State of Illinois.

3. ADVANCES. Advances under this Note are made according to the following terms and conditions:

A. Requests for Advances. Each request for an advance by the District is a warranty that the District remains in compliance with all terms of this Note and must specify the requested amount and be accompanied with any agreements, documents, and instruments required by the Bank. Any payment by the

Bank of any check, share draft or other charge may, at the Bank's option, constitutes an advance on the Loan. All advances will be made in United States dollars. To the extent permitted by law, the District will indemnify and hold harmless the Bank for its reliance on any request for advance that the Bank reasonably believes to be genuine. Requests for advances may be made in person, by phone, or by mail and shall be made by Karl Gnadt, Managing Director; Amy Snyder, Chief of Staff; Michelle Wright, Finance Director; Kimberly Sebright, Assistant Finance Director; or any other person authorized in writing by the Chairman of the District.

B. Advance Limitations. In addition to any other Loan conditions, requests for, and access to, advances are subject to the following limitations.

(1) Obligatory Advances. All advances are subject to the terms and conditions of this Note.

(2) Advance Amount. Subject to the terms and conditions contained in this Note, advances will be made in the amount requested unless such advance will exceed the maximum principal amount.

(3) Cut-Off Time. Requests for an advance received before 3:00 p.m., central standard time, on any day that the Bank is open for business will be processed and paid on the day the advance is requested.

(4) Disbursement of Advances. The Bank will disburse the advance in any manner agreed upon by the parties so long as the terms and conditions of this Note have been met.

(5) Credit Limit. The District understands that the Bank will not grant a request for an advance that would cause the principal amount advanced to be greater than the maximum principal amount of this Note. In such cases, the Bank will advance an amount that equals the remaining principal amount to be advanced. This Note represents a straight line of credit.

(6) Records. The Bank's records will be conclusive evidence as to the amount of advances, the Note's unpaid principal balance and the accrued interest.

(7) Advancement Period. All advances under this Note shall be made prior to the Maturity Date. The Bank is not required to advance the District any funds after the Maturity Date.

(8) Approvals. All requests for an advance must be approved by a loan officer of the Bank.

4. INTEREST. Interest will accrue on the unpaid principal balance of this Note at the initial rate of 3.998% per annum and adjusted as of the first day of each month, commencing December 1, 2026, to the then current 30-day Secured Overnight Financing Rate (SOFR) plus .35%. Interest will be calculated on the basis of actual days elapsed over a 360-day year. Any amount assessed or collected as interest under the terms of this Note will be limited to the maximum lawful amount of interest allowed by state law. Amounts collected in excess of the maximum lawful amount will be applied first to the unpaid principal balance and any remainder will be refunded to the District.

5. PAYMENT. All outstanding principal of this Note shall be due and payable on October 30, 2029. Beginning on November 30, 2026 and that day of each month thereafter, the District will make payments equal to all accrued interest from the date of issuance of this Note or the most recent payment date, whichever is applicable, to the current payment date until this Note is paid in full, which shall be on or

before October 30, 2029. Payments will be applied first to interest that is due and then to principal that is due. If the Bank and the District agree to a different application of payments, the parties will describe such agreement in a separate writing to be made a part hereof; provided, no modifications will become effective until the Bank and the District obtain a legal opinion from Gilmore & Bell, P.C. or another nationally recognized bond counsel firm that such changes do not adversely affect the exemption from gross income for federal income tax purposes of the interest on this Note.

6. PREPAYMENT. The District may prepay this Note in full or in part at any time at a prepayment price equal to 100% of the principal amount of the Note to be prepaid plus accrued interest. Any partial prepayment will not excuse any later scheduled payments until the Note is paid in full.

7. LATE CHARGE. If a payment is late by more than 10 days, the District will be charged a fee equal to **5.00%** of the unpaid payment.

8. COVENANTS REGARDING FINANCIAL INFORMATION. The District will prepare and maintain financial records using the accounting principles identified in the District's annual audit. The District will provide the Bank with financial information under the following terms:

A. Certification. The District represents and warrants that any financial statements that the District provides the Bank fairly represent the District's financial condition for the stated periods, are current, complete, true and accurate in all material respects, include all of the District's direct or contingent liabilities and there has been no material adverse change in the District's financial condition, operations or business since the date the financial information was prepared.

B. Audited Financial Statements. Annually, the District will provide to the Bank a copy of its audited financial statements prepared by independent certified public accountants as soon as available.

C. Quarterly Financial Statements. Not later than 45 days following the end of each fiscal quarter, the District will provide the Bank with a copy of its quarterly balance sheet and income statement.

D. Requested Information. The District will provide the Bank with any other information about the District's operations, financial affairs and condition within **30** days after the Bank's request.

9. COVENANTS REGARDING DEPOSITS. The District covenants to maintain with the Lender an average deposit balance greater than \$8,000,000.00.

10. DEFAULT. The District will be in default if any of the following events (known separately and collectively as an "Event of Default") occur:

A. Payments. The District fails to make a payment in full when due.

B. Insolvency or Bankruptcy. The dissolution or insolvency of, appointment of a receiver by or on behalf of, application of any debtor relief law, the assignment for the benefit of creditors by or on behalf of, the voluntary or involuntary termination of existence by, or the commencement of any proceeding under any present or future federal or state insolvency, bankruptcy, reorganization, composition or debtor relief law by or against the District or any other obligations the District has with the Bank.

C. Failure to Perform. The District fails to perform any condition or to keep any promise or covenant of this Note (and not constituting an Event of Default under any other provision of this **Section 10**) and which is not cured within 30 days after written notice is given by the Bank to the District specifying

such failure and requesting that it be remedied; provided that, if the failure stated in such notice cannot reasonably be corrected within such 30-day period, the Bank will not unreasonably withhold its consent to an extension of such time, not to exceed a period of 60 days (or such other period as may be reasonably agreed to by the District and the Bank), if corrective action is instituted by the District within the applicable period and diligently pursued until the default is corrected.

D. Other Documents. A default occurs under the terms of any other Loan Document.

11. INTEREST AFTER EVENT OF DEFAULT. Upon an Event of Default, including failure to pay upon final maturity, the interest rate on this Note shall be increased by adding an additional **5.00%** until the Event of Default has been cured. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

12. WAIVERS AND CONSENT. To the extent permitted by law, the District waives protest, presentment for payment, demand, notice of acceleration, notice of intent to accelerate and notice of dishonor.

A. Additional Waivers By District. In addition, the District, to the extent permitted by law, consents to certain actions the Bank may take, and generally waives defenses that may be available based on these actions or based on the status of a party to this Note.

(1) The Bank may renew or extend payments on this Note, regardless of the number of such renewals or extensions, but may not do so without first obtaining an opinion of Gilmore & Bell, P.C. or another nationally recognized bond counsel firm that such modifications will not adversely affect the exemption from gross income for federal income tax purposes of the interest on this Note.

B. No Waiver By Bank. The Bank's course of dealing, or the Bank's forbearance from, or delay in, the exercise of any of the Bank's rights, remedies, privileges or right to insist upon the District's strict performance of any provisions contained in this Note or any other Loan Document shall not be construed as a waiver by the Bank, unless any such waiver is in writing signed by the Bank.

13. REMEDIES. Upon an Event of Default, the Bank may, at the Bank's option, do any one or more of the following:

A. Suit Against District. The Bank may proceed against the District for the purpose of protecting and enforcing the right of the Bank under this Note by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including, but not limited to, specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Bank hereunder or any combination of such remedies.

B. Sources. The Bank may use any and all remedies the Bank has under state or federal law or in any Loan Document.

C. Termination. The Bank may terminate the District's rights to obtain advances or other extensions of credit by any of the methods provided in this Note.

D. Waiver. Except as otherwise required by law, by choosing any one or more of these remedies the Bank does not give up the Bank's right to use any other remedy. The Bank does not waive a default if the Bank chooses not to use a remedy. By electing not to use any remedy, the Bank does not waive the Bank's right to later consider the default an Event of Default and to use any remedies if the default continues or occurs again.

14. COLLECTION EXPENSES AND ATTORNEYS' FEES. On or after the occurrence of an Event of Default, to the extent permitted by law, the District agrees to pay all expenses of collection, enforcement or protection of the Bank's rights and remedies under this Note or any other Loan Document. Expenses include, but are not limited to, attorneys' fees, court costs and other legal expenses, as allowed by law. These expenses are due and payable immediately. If not paid immediately, these expenses will bear interest from the date of payment until paid in full at the highest interest rate in effect as provided for in the terms of this Note. In addition, to the extent permitted by the United States Bankruptcy Code, the District agrees to pay the reasonable attorneys' fees incurred by the Bank to protect the Bank's rights and interests in connection with any bankruptcy proceedings initiated by or against the District.

15. WARRANTIES AND REPRESENTATIONS. The District hereby makes the following representations and warranties to the Bank:

A. The District represents and warrants that it is duly authorized under the laws of the State of Illinois to issue this Note, that all actions prerequisite to the lawful issuance and delivery of this Note have been duly and effectively taken, and that this Note is and will be a legal, valid and binding obligation of the District in accordance with its terms.

B. All approvals, consents and orders of any governmental authority or agency having jurisdiction of any matter which would constitute a condition precedent to the performance by the District of its obligations under this Note will have been obtained prior to delivery of this Note.

C. There is no action, suit or proceeding pending in any court or, to the knowledge of the District, pending or threatened against or affecting the District, or relating to other applicable laws or regulations, or this Note in any court or before or by any governmental department, agency, instrumentality or arbitrator the resolution of which would materially and adversely affect the ability or authority of the District to perform its obligations under this Note, or which in any manner questions the validity or enforceability of this Note, or the granting, perfection, enforceability or priority of the lien on and pledge of the security.

D. No Event of Default has occurred and is continuing or would result from the consummation of the transaction contemplated by this Note.

E. The District is solvent and able to pay its debts as they become due.

16. APPLICABLE LAW. This Note is governed by the laws of the State of Illinois and the United States of America. In the event of a dispute, the exclusive forum, venue and place of jurisdiction will be in Illinois, unless otherwise required by law.

17. AMENDMENT, INTEGRATION AND SEVERABILITY. This Note may not be amended or modified by oral agreement. No amendment or modification of this Note is effective unless made in writing and executed by the Bank and the District. This Note and the other Loan Documents are the complete and final expression of the agreement. If any provision of this Note is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.

18. INTERPRETATION. Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of this Note.

19. NOTICE. Unless otherwise required by law, any notice will be given by delivering it or mailing it by first class mail to the appropriate party's address listed in the **DATE AND PARTIES** section, or to any other address designated in writing. The District will inform the Bank in writing of any change in the District's name, address or other application information. Time is of the essence.

20. ERRORS AND OMISSIONS. The District agrees, if requested by the Bank, to fully cooperate in the correction, if necessary, in the reasonable discretion of the Bank of any and all Loan Documents so that all documents accurately describe the Loan between the Bank and the District. The District agrees to assume all costs including by way of illustration and not limitation, actual expenses, legal fees and marketing losses for failing to reasonably comply with the Bank's requests within **30** days.

21. JURY WAIVER. The District hereby knowingly, intentionally, voluntarily and irrevocably waives any right to a trial by jury in any action, suit, proceeding or counterclaim of any kind, regardless of the legal theory upon which it is based, arising out of, pertaining to or otherwise relating to this Note, the Loan, any of the Loan Documents or the Bank's conduct in respect of any of the foregoing.

22. ORIGINATION FEE AND EXPENSES. The District shall pay to the Bank an origination fee equal to \$500 and reimburse the Bank for any Uniform Commercial Code searches and filing fees, payable on the date hereof.

23. SIGNATURES. By signing, the District and the Bank agree to the terms contained in this Note. The District also acknowledges receipt of a copy of this Note.

BORROWER:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: _____
Karl Gnadt, Managing Director

Date: October 30, 2026

LENDER:

INB, N.A.

By: _____
Tom Whooley, Senior Vice President

Date: October 30, 2026

Loan Application #7891

Loan Officer: Tom Whooley

Submitted on September 2nd, 2026

Loan Info

Information

Request Type

01.01 New Loan

Requested Amount

\$10,000,000.00 USD

Length of Loan

36 Months

Please provide any additional information you believe may be helpful in making our decision:

-

If a branch of institution employee helped you with the application or loan request, please identify:

-

Primary Borrower

Basic Information

Is this Business under formation?

No

Business Name

Champaign-Urbana Mass Transit District

Type of Organization

Other

DBA

Industry Code

485999 - All Other Transit and Ground Passenger Transportation

Business Email**Tax ID**

370925614

State of Formation

IL

Number of Employees

-

Date Business Established

-

Date Current Management Established

-

Address Information

Physical Address

1101 E University Ave

Apt #, Suite #, etc.**City**

Urbana

State

IL

Zip Code

61802

Does this Business have a different mailing address?

No

Beneficial Ownership

Please click "+ Add a Beneficial Owner" to designate the owners of the Business; there must be at least 1 Beneficial Owner.

Beneficial Owner

GNADT, KARL

Ownership Role

Control Person

Percent Ownership

0 %

Date Updated

2026-09-02

Additional Questions

Do You intend to apply for Joint Credit?

No

If the Business is a party to any claim, lawsuit or legal action?

No

If the Business has declared bankruptcy?

No

Collateral Info

Information

Collateral Type

UCC - Described

Collateral Description

Blanket Lien

Estimated Value

\$0.00

Collateral Owner

Champaign-Urbana Mass Transit District

Location of Collateral

Address

-

City

-

State

-

Zip

-

By clicking the "I agree to all terms and conditions" check box, I/we consent to receiving the below disclosures related to this loan application electronically and acknowledge that I/we have read and understand these disclosures.

You may retain a copy of the disclosures by printing them or by saving them to a file on your personal computer. Printed copies of these disclosures may be obtained by calling INB, National Association ("INB") at 877-771-2316 or by visiting a [Branch location](#).

Please click on the HTML links to review each of the disclosures prior to completing the account application. In order to retain, you may print the documents by selecting "Download". Select your printer and click OK or select SAVE to retain a copy on your PC. If you are working on a public computer, you should not engage in this online account application.

If you do not want to receive the disclosures, agreements, change notices, terms and conditions, statements and any other documents electronically, you should exit this area of our website. If you do not consent to receiving these documents electronically, you will not be able to apply for your loan via our website.

Electronic Disclosure and Consent Agreement

This E-Sign Disclosure and consent ("Disclosure"), applies to all Communications for products, services, and accounts ("Account(s)") you have with INB, including existing and future Accounts, whether you apply for the Account electronically/online, and whether or not Accounts are opened and/or accessed through any electronic access method.

The words "we," "us," and "our" means INB, National Association, and the words "you" and "your" means you, the individual(s) or entity that is identified on the Account as the owner or signer of the account. As used in this Disclosure, "Communication" means any customer agreements or amendments thereto, monthly billing or account statements, periodic statements, disclosures, notices, responses to claims, transaction history, privacy policies, and all other information related to your Account(s), including but not limited to information that we are required by law to provide to you in writing.

1. Scope of Communications to Be Provided in Electronic Form. You agree that we may provide you with Communications relating to your Account(s) in electronic format, and that we may discontinue sending paper Communications to you, unless and until you withdraw your consent as described herein.

2. Method of Providing Communications to You in Electronic Form. All Communications that we provide to you in electronic form will be provided either (1) via e-mail, (2) by access to a web site that we will designate in an e-mail notice we send to you at the time the information is available, or (3) to the extent permissible by law, by access to a web site that we will generally designate in advance for such purpose, or (4) by requesting you download a PDF file containing the Communication. Please access and save your documents as soon as they are made available to you as some systems may provide access for a limited period of time.

3. How to Withdraw Consent. You may withdraw your consent to receive Communications in electronic form for any of your Accounts by completing an email preferences change form at one of our branches, or by contacting us at 1-877-771-2316 or customerservice@inb.com. Our receipt of undeliverable email does not constitute withdrawal of your consent to receive Communications electronically. Any properly executed withdrawal of your consent to receive electronic Communications will be effective only after we have a reasonable period of time to process your withdrawal.

4. How to Update Your Records. It is your responsibility to provide us with true, accurate and complete e-mail address, contact, and other information related to this Disclosure and your Account(s), and to maintain and update promptly any changes in this information. According to the delivery method or method by which you receive electronic information from us, you can update your e-mail address by logging in to INB Digital Banking and/or Digital Business Banking. If you receive documents through our Online Secure Messaging and Document Storage site (e-safe), through DocuSign, or another site, you must also change your email address at those sites. Your consent to receive electronic communications remains valid even if we receive email returned as undeliverable. For security purposes, your change request may be subject to additional verification.

5. Hardware and Software Requirements. In order to access, view, and retain electronic Communications that we make available to you, you must have a supported Internet browser with current industry standard encryption protocol and JavaScript and Cookies enabled, and software that enables you to view and save files in the Portable Document Format (PDF).

6. Requesting Paper Copies. We will not send you a paper copy of any Communication from us, unless you request it or we otherwise deem it appropriate to do so. You can obtain a paper copy of an item that was previously sent electronically, provided that such request is made while the document(s) you are requesting are still available to us. To request a paper copy, contact us by telephone at 1-877-771-2316 or by emailing us at customerservice@inb.com. There may be a charge or fee associated with our provision of paper copies, and those fees and charges are outlined in the disclosure documents you received from us at the time you opened your account. (To protect your privacy over the Internet, we recommend that you do not send sensitive information like your account number, social security number, or PIN by email.) We may charge you a reasonable service charge for the delivery of paper copies of any Communication provided to you electronically pursuant to your authorization. We reserve the right, but assume no obligation, to provide a paper (instead of electronic) copy of any Communication that you have authorized us to provide electronically.

7. Communications in Writing. All Communications in either electronic or paper format from us to you or you to us will be considered "in writing." You should print or download for your records a copy of this Disclosure and any other Communication that is important to you.

8. Federal Law. You acknowledge and agree that your consent to electronic Communications is being provided in connection with a transaction affecting interstate commerce that is subject to the federal Electronic Signatures in Global and National Commerce Act, and that you and we both intend that the Act apply to the fullest extent possible to validate our ability to conduct business with you by electronic means.

9. Termination/Changes. We reserve the right, at our sole discretion, to discontinue the provision of your electronic Communications, or to terminate or change the terms and conditions on which we provide electronic Communications. We will provide you with notice of any such termination or change as required by law.

10. Consent. By your acceptance of this agreement, however your consent is given or received, you consent to receiving information electronically from us, and you agree that your computer and other electronic devices satisfy the hardware and software requirements specified above, and that you have provided and will maintain a current email address at which we may send electronic communications to you.

Privacy:

Please click to read [INB's Privacy Policy](#)

Patriot Act Notice:

Important Information about Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account, including business accounts.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents

Notification of the Right to Receive a Copy of the Appraisal

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use at your own cost.

Notification of the Right to Request Specific Reasons for Credit Denial

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact INB 322 E. Capitol Ave, Springfield, IL 62701 or by calling 877-771-2316 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Office of the Comptroller of the Currency, Customer Assistance Group, P.O. Box 53570, Houston, TX 77052.

Acknowledgments and Agreements:

By clicking the "I agree to all terms and conditions" checkbox above, I/we represent to INB that: (1) I/We are authorized to execute this credit request on behalf of the business named in this application; (2) The information provided in this application is true and correct. Any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I/we have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq. (3) If the loan application is for a real estate secured loan, the loan requested will be secured by a mortgage or deed of trust on the property described in this application; and the property will not be used for any illegal or prohibited purpose or use; (4) All statements made in this application are made for the purpose of obtaining a Commercial Loan; (5) INB will retain the original and/or an electronic record of this application, whether or not the

Loan is approved; (6) INB may continuously rely on the information contained in the application, and I/we are obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (7) My transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgment

I/We acknowledge that INB may verify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer-reporting agency. INB may make inquiries to obtain business reports on the business entity named in this application.

Borrower:

Champaign-Urbana Mass Transit District

Signature: _____

Date: _____



GOVERNMENTAL CERTIFICATE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$10,000,000.00	10-30-2026	10-30-2029	1038970840000	C / X	10389708	TFW	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "*****" has been omitted due to text length limitations.

Entity: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

I, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE ENTITY'S EXISTENCE. The complete and correct name of the governmental entity is CHAMPAIGN-URBANA MASS TRANSIT DISTRICT ("Entity"). The Entity is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Illinois. The Entity has the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. The Entity maintains an office at 1101 EAST UNIVERSITY AVENUE, URBANA, IL 61802. The Entity shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of the Entity and any other governmental or quasi-governmental authority or court applicable to the Entity and the Entity's business activities.

CERTIFICATES ADOPTED. At a meeting of the appropriate governing body of the Entity, duly called and held on **September 30, 2026**, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

OFFICIAL. The following named person is an Official of CHAMPAIGN-URBANA MASS TRANSIT DISTRICT:

<u>NAMES</u>	<u>TITLES</u>	<u>AUTHORIZED</u>	<u>ACTUAL SIGNATURES</u>
KARL P. GNADT	MANAGING DIRECTOR/CEO	Y X	_____

ACTIONS AUTHORIZED. The authorized person listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Entity. Specifically, but without limitation, the authorized person is authorized, empowered, and directed to do the following for and on behalf of the Entity:

Borrow Money. To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Entity and Lender, such sum or sums of money as in his or her judgment should be borrowed, without limitation.

Execute Notes. To execute and deliver to Lender the promissory note or notes, or other evidence of the Entity's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

Grant Security. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Entity or in which the Entity now or hereafter may have an interest, including without limitation all of the Entity's real property and all of the Entity's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Entity to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.

Execute Security Documents. To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances.

Subordination. To subordinate, in all respects, any and all present and future indebtedness, obligations, liabilities, claims, rights, and demands of any kind which may be owed, now or hereafter, from any person or entity to the Entity to all present and future indebtedness, obligations, liabilities, claims, rights, and demands of any kind which may be owed, now or hereafter, from such person or entity to Lender ("Subordinated Indebtedness"), together with subordination by the Entity of any and all security interests of any kind, whether now existing or hereafter acquired, securing payment or performance of the Subordinated Indebtedness; all on such subordination terms as may be agreed upon between the Entity's Officials and Lender and in such amounts as in his or her judgment should be subordinated.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Entity or in which the Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Entity's account with Lender, or to cause such other disposition of the proceeds derived therefrom as he or she may deem advisable.

Further Acts. In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury, as the Official may in his or her discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

ASSUMED BUSINESS NAMES. The Entity has filed or recorded all documents or filings required by law relating to all assumed business names used by the Entity. Excluding the name of the Entity, the following is a complete list of all assumed business names under which the Entity does business: **None.**

NOTICES TO LENDER. The Entity will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender



**GOVERNMENTAL CERTIFICATE
(Continued)**

Loan No: 1038970840000

Page 2

may designate from time to time) prior to any (A) change in the Entity's name; (B) change in the Entity's assumed business name(s); (C) change in the structure of the Entity; (D) change in the authorized signer(s); (E) change in the Entity's principal office address; (F) change in the Entity's principal residence; or (G) change in any other aspect of the Entity that directly or indirectly relates to any agreements between the Entity and Lender.

CERTIFICATION CONCERNING OFFICIALS AND CERTIFICATES. The Official named above is duly elected, appointed, or employed by or for the Entity, as the case may be, and occupies the position set opposite his or her respective name. This Certificate now stands of record on the books of the Entity, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

CONTINUING VALIDITY. Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Entity's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, I have hereunto set my hand and attest that the signature set opposite the name listed above is his or her genuine signature.

I have read all the provisions of this Certificate, and I personally and on behalf of the Entity certify that all statements and representations made in this Certificate are true and correct. This Governmental Certificate is dated October 30, 2026.

CERTIFIED TO AND ATTESTED BY:

X _____
**KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT**

NOTE: If the Official signing this Certificate is designated by the foregoing document as one of the officials authorized to act on the Entity's behalf, it is advisable to have this Certificate signed by at least one non-authorized official of the Entity.

LaserPro, Ver. 26.1.10.001 Copr. Finestra USA Corporation 1997, 2026. All Rights Reserved. - IL C:\CFINEWACFILPLIC22.FC TR-37876 PR-3



ENROLLMENT FOR E-STATEMENTS

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$10,000,000.00	10-30-2026	10-30-2029	1038970840000	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

Enrollment for Electronic Statements, Notices and Disclosures

**Paper statements will not be turned off until
a statement is opened in Online Banking.**

Date: _____

Customer Name(s): _____ SSN/TIN: _____

Account Number(s): _____

Email Address: _____

☐ Yes, I would like to receive my notices, disclosures & statements electronically

☐ No, I would like to receive my notices, disclosures & statements on paper

Notes: _____

Customer Signature(s): _____

Submitted By: _____ Branch: _____

8.2019



AUTOMATIC ACH TRANSFER AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$10,000,000.00	10-30-2026	10-30-2029	1038970840000	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

TRANSFER FROM

BANK NAME: _____

ABA: _____

BANK ADDRESS: _____

BANK PHONE #: _____

BANK CONTACT: _____

ACCOUNT TYPE: _____

ACCOUNT NUMBER: _____

TRANSFER TYPE: _____

TRANSFER AMOUNT: _____

TRANSFER TO

BANK NAME: _____

ABA: _____

BANK ADDRESS: _____

BANK PHONE #: _____

BANK CONTACT: _____

ACCOUNT TYPE: _____

ACCOUNT NUMBER: _____

INSTRUCTIONS

BEGINNING DATE: _____

FREQUENCY: _____

TERMINATION DATE: _____

SPECIAL INSTRUCTIONS OR PROVISIONS: _____

DISHONORED ITEM FEE: Account holder will pay a fee to Bank of \$25.00 if the preauthorized transfer is later dishonored.

SCHEDULED PAYMENT CHANGES: I hereby authorize the financial institution to make adjustments to the amount of my monthly payment as required and outlined by the Note and/or Escrow Agreement.

AUTHORIZATION

I hereby authorize the financial institution to make the transfer(s) indicated above and, if necessary, electronically credit my/our account to correct erroneous. I/we understand that this authorization will remain in full force and effect until I/we notify INB in writing at 322 E. Capitol Ave., Springfield, IL 62701 or by phone at 217-747-5500 or by email at loanoperations@inb.com that I/we wish to revoke this authorization. I/we understand that INB requires at least 5 days prior notice in order to cancel this authorization. If this agreement changes any prior authorization between account holder and the financial institution, the prior authorization is hereby cancelled, and account holder instructs financial institution to follow this authorization. Account holder further acknowledges that the bank has no responsibility to contact account holder when the above transfer(s) occur(s). Account holder understands that they can call to find out whether or not the transfer had been made. Account holder also understands that it is their responsibility to have sufficient funds available in said account on the transfer date(s) in order for the bank to make the automatic transfer(s). Account holder further acknowledges that if sufficient funds are not available in said account to cover the amount of the transfer(s), the automatic transfer(s) will not be made. Account holder acknowledges that the Financial Institution will not be liable for any charges, including but not limited to, any charges related to items returned because of insufficient funds, or any late charges. It is further understood that if this is a transfer to another financial institution, that receiving institution may not give immediate credit for transferred funds and that it is the account holders responsibility to verify when such funds become available or will be applied to said account.

Account Holder: _____

X _____ Date: _____

***** PLEASE PROVIDE VOIDED CHECK FOR DEBITED ACCOUNT *****



AGREEMENT TO PROVIDE INSURANCE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$10,000,000.00	10-30-2026	10-30-2029	1038970840000	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Grantor: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

INSURANCE REQUIREMENTS. Grantor, CHAMPAIGN-URBANA MASS TRANSIT DISTRICT ("Grantor"), understands that insurance coverage is required in connection with the extending of a loan or the providing of other financial accommodations to Grantor by Lender. These requirements are set forth in the security documents for the loan. The following minimum insurance coverages must be provided on the following described collateral (the "Collateral"):

Collateral: All Inventory, Equipment and Fixtures.
Type: All risks, including fire, theft and liability.
Amount: Full Insurable Value.
Basis: Replacement value.
Endorsements: Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of 30 days prior written notice to Lender.
Latest Delivery Date: By the loan closing date.

INSURANCE COMPANY. Grantor may obtain insurance from any insurance company Grantor may choose that is reasonably acceptable to Lender. Grantor understands that credit may not be denied solely because insurance was not purchased through Lender.

INSURANCE MAILING ADDRESS. All documents and other materials relating to insurance for this loan should be mailed, delivered or directed to the following address:

INB, National Association
322 E. Capitol
Springfield, IL 62701

FAILURE TO PROVIDE INSURANCE. Grantor agrees to deliver to Lender, on the latest delivery date stated above, proof of the required insurance as provided above, with an effective date of October 30, 2026, or earlier. **UNLESS GRANTOR PROVIDES LENDER WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY GRANTOR'S AGREEMENT WITH LENDER, LENDER MAY PURCHASE INSURANCE AT GRANTOR'S EXPENSE TO PROTECT LENDER'S INTERESTS IN THE COLLATERAL. THIS INSURANCE MAY, BUT NEED NOT, PROTECT GRANTOR'S INTERESTS. THE COVERAGE THAT LENDER PURCHASES MAY NOT PAY ANY CLAIM THAT GRANTOR MAKES, OR ANY CLAIM THAT IS MADE AGAINST GRANTOR IN CONNECTION WITH THE COLLATERAL. GRANTOR MAY LATER CANCEL ANY INSURANCE PURCHASED BY LENDER, BUT ONLY AFTER PROVIDING LENDER WITH EVIDENCE THAT GRANTOR HAS OBTAINED INSURANCE AS REQUIRED BY THEIR AGREEMENT. IF LENDER PURCHASES INSURANCE FOR THE COLLATERAL, GRANTOR WILL BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES LENDER MAY IMPOSE IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO GRANTOR'S TOTAL OUTSTANDING BALANCE OR OBLIGATION. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE GRANTOR MAY BE ABLE TO OBTAIN ON GRANTOR'S OWN.**

IN ADDITION, THE INSURANCE MAY NOT PROVIDE ANY PUBLIC LIABILITY OR PROPERTY DAMAGE INDEMNIFICATION AND MAY NOT MEET THE REQUIREMENTS OF ANY FINANCIAL RESPONSIBILITY LAWS.

AUTHORIZATION. For purposes of insurance coverage on the Collateral, Grantor authorizes Lender to provide to any person (including any insurance agent or company) all information Lender deems appropriate, whether regarding the Collateral, the loan or other financial accommodations, or both.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT TO PROVIDE INSURANCE AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED OCTOBER 30, 2026.

GRANTOR:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT



Loan No: 1038970840000

**AGREEMENT TO PROVIDE INSURANCE
(Continued)**

Page 2

FOR LENDER USE ONLY INSURANCE VERIFICATION		
DATE:	_____	PHONE _____
AGENT'S NAME: _____		
AGENCY: _____		
ADDRESS: _____		
INSURANCE COMPANY: _____		
POLICY NUMBER: _____		
EFFECTIVE DATES: _____		
COMMENTS: _____		

LaserPro, Ver. 26.1.10.001 Copr. Finestra USA Corporation 1997, 2026. All Rights Reserved. - IL C:\CFINE\WICFIL\PL\10.FG TR-37876 PR-3



DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$10,000,000.00	10-30-2026	10-30-2029	1038970840000	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

LOAN TYPE. This is a Variable Rate Nondisclosable Draw Down Line of Credit Loan to a Government Entity for \$10,000,000.00 due on October 30, 2029.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

☐ Personal, Family, or Household Purposes or Personal Investment.

☒ Business.

SPECIFIC PURPOSE. The specific purpose of this loan is: Bank qualified tax-exempt revolving LOC to fund eligible capital projects, equipment, and qualifying governmental expenditures.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$10,000,000.00, together with funds contributed of \$579.54, as follows:

Undisbursed Funds: \$10,000,000.00

Other Disbursements: \$579.54

\$500.00 Loan Fee

\$79.54 UCC Search & Filing

Other Funds Contributed: (\$579.54)

\$579.54 Non-Loan Funds Contributed By/For Borrower

Note Principal: \$10,000,000.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED OCTOBER 30, 2026.

BORROWER:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT



ERRORS AND OMISSIONS AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$10,000,000.00	10-30-2026	10-30-2029	1038970840000	C / X	10389708	TFW	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "*****" has been omitted due to text length limitations.

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

LOAN NO.: 1038970840000

The undersigned Borrower for and in consideration of the above-referenced Lender funding the closing of this loan agrees, if requested by Lender or Closing Agent for Lender, to fully cooperate and adjust for clerical errors, any or all loan closing documentation if deemed necessary or desirable in the reasonable discretion of Lender to enable Lender to sell, convey, seek guaranty or market said loan to any entity, including but not limited to an investor, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Federal Housing Administration or the Department of Veterans Affairs.

The undersigned Borrower does hereby so agree and covenant in order to assure that this loan documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Lender in whole or in part of its interest in and to said loan documentation.

DATED effective this **October 30, 2026**

BORROWER:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

Request for Taxpayer Identification Number and Certification

► Go to www.irs.gov/FormW9 for instructions and the latest information.

Give form to the
requester. Do not
send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see **Purpose of Form**, below.

Print
or
type.

See
Specific
Instructions
on
page
3.

1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

2 Business name/disregarded entity name, if different from above.

3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes.

☐ Individual/sole proprietor ☐ C corporation ☐ S corporation ☐ Partnership ☐ Trust/estate

☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership)

Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

☒ Other (see instructions) Government

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____

(Applies to accounts maintained outside the United States.)

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See Instructions ☐

5 Address (number, street, and apt. or suite no.) See instructions.

1101 EAST UNIVERSITY AVENUE

6 City, state, and ZIP code

URBANA, IL 61802

Requester's name and address (optional)

**INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820**

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN**, later.

Note: If the account is in more than one name, see the instructions for line 1. See also **What Name and Number To Give the Requester** for guidelines on whose number to enter.

Social security number

or

Employer identification number
37-0925614

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign
Here Signature of
 U.S. person

Date

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries

when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they must obtain your correct taxpayer identification number (TIN), which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return.

Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid).
- Form 1099-DIV (dividends, including those from stocks or mutual funds).
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds).
- Form 1099-NEC (nonemployee compensation).
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers).
- Form 1099-S (proceeds from real estate transactions).
- Form 1099-K (merchant card and third-party network transactions).
- Form 1098 (home mortgage interest), 1098-E (student loan interest), and 1098-T (tuition).
- Form 1099-C (canceled debt).
- Form 1099-A (acquisition or abandonment of secured property).

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

Caution: If you don't return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See **What is backup withholding**, later.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued);
2. Certify that you are not subject to backup withholding; or
3. Claim exemption from backup withholding if you are a U.S. exempt payee; and
4. Certify to your non-foreign status for purposes of withholding under chapter 3 or 4 of the Code (if applicable); and
5. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting is correct. See **What is FATCA Reporting**, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Establishing U.S. for purposes of chapter 3 and chapter 4 withholding. Payments made to foreign persons, including certain distributions, allocations of income, or transfers of sales proceeds, may be subject to withholding under chapter 3 or chapter 4 of the Code (sections 1441-1474). Under those rules, if a Form W-9 or other certification of non-foreign status has not been received, a withholding agent, transferee, or partnership (payor) generally applies presumption rules that may require the payor to withhold applicable tax from the recipient, owner, transferor, or partner (payee). See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

The following persons must provide Form W-9 to the payor for purposes of establishing its non-foreign status.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the disregarded entity.

- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the grantor trust.

- In the case of a U.S. trust (other than a grantor trust), the U.S. trust and not the beneficiaries of the trust.

See Pub. 515 for more information on providing a Form W-9 or a certification of non-foreign status to avoid withholding.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person (under Regulations section 1.1441-1(b)(2)(iv) or other applicable section for chapter 3 or 4 purposes), do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515). If you are a qualified foreign pension fund under Regulations section 1.897(l)-1(d), or a partnership that is wholly owned by qualified foreign pension funds, that is treated as a non-foreign person for purposes of section 1445 withholding, do not use Form W-9. Instead, use Form W-8EXP (or other certification of non-foreign status).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a saving clause. Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if their stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first Protocol) and is relying on this exception to claim an exemption from tax on their scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include, but are not limited to, interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third-party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make

the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester;
2. You do not certify your TIN when required (see the instructions for Part II for details);
3. The IRS tells the requester that you furnished an incorrect TIN;
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only); or
5. You do not certify to the requester that you are not subject to backup withholding, as described in item 4 under "By signing the filled-out form" above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See **Exempt payee code**, later, and the separate Instructions for the Requester of Form W-9 for more information.

See also **Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding**, earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all U.S. account holders that are specified U.S. persons. Certain payees are exempt from FATCA reporting. See **Exemption from FATCA reporting code**, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you are no longer tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

• **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note for ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040 you filed with your application.

• **Sole proprietor.** Enter your individual name as shown on your Form 1040 on line 1. Enter your business, trade, or "doing business as" (DBA) name on line 2.

• **Partnership, C corporation, S corporation, or LLC, other than a disregarded entity.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

• **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. Enter any business, trade, or DBA name on line 2.

• **Disregarded entity.** In general, a business entity that has a single owner, including an LLC, and is not a corporation, is disregarded as an entity separate from its owner (a disregarded entity). See Regulations section 301.7701-2(c)(2). A disregarded entity should check the appropriate box for the tax classification of its owner. Enter the owner's name on line 1. The name of the owner entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, enter it on line 2.

Line 3a

Check the appropriate box on line 3a for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3a.

IF the entity/individual on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation.
• Individual or • Sole proprietorship	Individual/sole proprietor.
• LLC classified as a partnership for U.S. federal tax purposes or • LLC that has filed Form 8832 or 2553 electing to be taxed as a corporation.	Limited liability company and enter the appropriate tax classification: P = Partnership, C = C corporation, or S = S corporation.
• Partnership	Partnership.
• Trust/estate	Trust/estate.

Line 3b

Check this box if you are a partnership (including an LLC classified as a partnership for U.S. federal tax purposes), trust, or estate that has any foreign partners, owners, or beneficiaries, and you are providing this form to a partnership, trust, or estate, in which you have an ownership interest. You must check the box on line 3b if you receive a Form W-8 (or documentary evidence) from any partner, owner, or beneficiary establishing foreign status or if you receive a Form W-9 from any partner, owner, or beneficiary that has checked the box on

line 3b.

Note: A partnership that provides a Form W-9 and checks box 3b may be required to complete Schedules K-2 and K-3 (Form 1065). For more information, see the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

If you are required to complete line 3b but fail to do so, you may not receive the information necessary to file a correct information return with the IRS or furnish a correct payee statement to your partners or beneficiaries. See, for example, sections 6698, 6722, and 6724 for penalties that may apply.

Line 4 Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third-party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space on line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

2—The United States or any of its agencies or instrumentalities.

3—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities.

5—A corporation.

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or territory.

7—A futures commission merchant registered with the Commodity Futures Trading Commission.

8—A real estate investment trust.

9—An entity registered at all times during the tax year under the Investment Company Act of 1940.

10—A common trust fund operated by a bank under section 584(a).

11—A financial institution as defined under section 581.

12—A middleman known in the investment community as a nominee or custodian.

13—A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
• Interest and dividend payments	All exempt payees except for 7.
• Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
• Barter exchange transactions and patronage dividends	Exempt payees 1 through 4.
• Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5. ²
• Payments made in settlement of payment card or third-party network transactions	Exempt payees 1 through 4.

¹ See Form 1099-MISC, Miscellaneous Information, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) entered on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37).

B—The United States or any of its agencies or instrumentalities.

C—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i).

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i).

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state.

G—A real estate investment trust.

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940.

I—A common trust fund as defined in section 584(a).

J—A bank as defined in section 581.

K—A broker.

L—A trust exempt from tax under section 664 or described in section 4947(a)(1).

M—A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, enter "NEW" at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have, and are not eligible to get, an SSN, your TIN is your IRS ITIN. Enter it in the entry space for the Social security number. If you do not have an ITIN, see **How to get a TIN** below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See **What Name and Number To Give the Requester**, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/EIN. Go to www.irs.gov/Forms to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or Form SS-4 mailed to you within 15 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and enter "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon. See also **Establishing U.S. status for purposes of chapter 3** and chapter 4 withholding, earlier, for when you may instead be subject to withholding under chapter 3 or 4 of the Code.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see **Exempt payee code**, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. **Interest, dividend, and barter exchange accounts** opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. **Interest, dividend, broker, and barter exchange accounts** opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. **Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

4. **Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third-party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. **Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor ²
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
6. Sole proprietorship or disregarded entity owned by an individual	The owner ³
7. Grantor trust filing under Optional Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))**	The grantor*

For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity ⁴
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing Form 1041 or under the Optional Filing Method 2, requiring Form 1099 (see Regulations section 1.671-4(b)(2)(i)(B))**	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name on line 1, and enter your business or DBA name, if any, on line 2. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

***Note:** The grantor must also provide a Form W-9 to the trustee of the trust.

****For more information on optional filing methods for grantor trusts, see the Instructions for Form 1041.**

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information, such as your name, SSN, or other identifying information, without your permission to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax return preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity

theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity, or a questionable credit report, contact the IRS Identity Theft Hotline at 800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 877-777-4778 or TTY/TDD 800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 800-366-4484. You can forward suspicious emails to the Federal Trade Commission at spam@uce.gov or report them at www.ftc.gov/complaint. You can contact the FTC at www.ftc.gov/idtheft or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see www.IdentityTheft.gov and Pub. 5027.

Go to www.irs.gov/IdentityTheft to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their laws. The information may also be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payors must generally withhold a percentage of taxable interest, dividends, and certain other payments to a payee who does not give a TIN to the payor. Certain penalties may also apply for providing false or fraudulent information.

COMMERCIAL SECURITY AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll C / X	Account	Officer	Initials
\$10,000,000.00	10-30-2026	10-30-2029	1038970840000		10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations							

Grantor: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

THIS COMMERCIAL SECURITY AGREEMENT dated October 30, 2026, is made and executed between CHAMPAIGN-URBANA MASS TRANSIT DISTRICT ("Grantor") and INB, National Association ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the Indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the Indebtedness and performance of all other obligations under the Note and this Agreement:

All inventory, equipment, accounts (including but not limited to all health-care-insurance receivables), chattel paper, instruments (including but not limited to all promissory notes), letter-of-credit rights, letters of credit, documents, deposit accounts, investment property, money, other rights to payment and performance, and general intangibles (including but not limited to all software and all payment intangibles); all oil, gas and other minerals before extraction; all oil, gas, other minerals and accounts constituting as-extracted collateral; all fixtures; all timber to be cut; all attachments, accessions, accessories, fittings, increases, tools, parts, repairs, supplies, and commingled goods relating to the foregoing property, and all additions, replacements of and substitutions for all or any part of the foregoing property; all insurance refunds relating to the foregoing property; all good will relating to the foregoing property; all records and data and embedded software relating to the foregoing property, and all equipment, inventory and software to utilize, create, maintain and process any such records and data on electronic media; and all supporting obligations relating to the foregoing property; all whether now existing or hereafter arising, whether now owned or hereafter acquired or whether now or hereafter subject to any rights in the foregoing property; and all products and proceeds (including but not limited to all insurance payments) of or relating to the foregoing property.

In addition, the word "Collateral" also includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

- (A) All accessions, attachments, accessories, tools, parts, supplies, replacements of and additions to any of the collateral described herein, whether added now or later.
- (B) All products and produce of any of the property described in this Collateral section.
- (C) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
- (E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or

indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

FUTURE ADVANCES. In addition to the Note, this Agreement secures all future advances made by Lender to Grantor regardless of whether the advances are made a) pursuant to a commitment or b) for the same purposes.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. **This is a continuing Security Agreement and will continue in effect even though all or any part of the Indebtedness is paid in full and even though for a period of time Grantor may not be indebted to Lender.**

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the structure of the entity Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's principal residence; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of Lender, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such Accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grantor's address shown above or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor's business, including the sales of inventory, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or permit any action which would require application for certificates of title for the vehicles outside the State of Illinois, without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. While Grantor is not in default under this Agreement, Grantor may sell inventory, but only in the ordinary course of its business and only to buyers

who qualify as a buyer in the ordinary course of business. A sale in the ordinary course of Grantor's business does not include a transfer in partial or total satisfaction of a debt or any bulk sale. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral in an amount greater than \$75,000.00, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral greater than \$75,000.00, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement.

GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS. Until default and except as otherwise provided below with respect to accounts, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. Until otherwise notified by Lender, Grantor may collect any of the Collateral consisting of accounts. At any time and even though no Event of Default exists, Lender may exercise its rights to collect the accounts and to notify account debtors to make payments directly to Lender for application to the Indebtedness. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order

of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Agreement and this Agreement shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Agreement or of any note or other instrument or agreement evidencing the Indebtedness and the Collateral will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Agreement.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or ability to perform Grantor's obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or guarantor, endorser, surety, or accommodation party dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Cure Provisions. If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the Illinois Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of

title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the Rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. If permitted by law, employment by Lender shall not disqualify a person from serving as receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to personal jurisdiction of the state courts having jurisdiction over Champaign County, State of Illinois or, if there is federal subject matter jurisdiction, in the federal court in the federal judicial district in which Champaign County, State of Illinois is located. Grantor also agrees Lender may bring any action to enforce Lender's rights with respect to any of the collateral securing the Note including, without limitation, to foreclose Lender's security interest in such collateral, in any state court or, if there is federal subject matter jurisdiction, in the federal court in any federal judicial district in which any such collateral may be found, and Grantor submits to the personal jurisdiction of any such court. Grantor waives any claim of inconvenient forum or that venue is otherwise improper in any court designated in this provision.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means CHAMPAIGN-URBANA MASS TRANSIT DISTRICT and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means CHAMPAIGN-URBANA MASS TRANSIT DISTRICT.

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision, together with all interest thereon and all amounts that may be indirectly secured by the Cross-Collateralization provision of this Agreement.

Lender. The word "Lender" means INB, National Association, its successors and assigns.

Note. The word "Note" means The word "Note" means the promissory note dated October 30, 2026 in the original principal amount of \$10,000,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED OCTOBER 30, 2026.

GRANTOR:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: _____
KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

LENDER:

INB, NATIONAL ASSOCIATION

By: _____
Tom Whooley, Vice President

BUSINESS LOAN AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$10,000,000.00	10-30-2026	10-30-2029	1038970840000	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations							

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

THIS BUSINESS LOAN AGREEMENT dated October 30, 2026, is made and executed between CHAMPAIGN-URBANA MASS TRANSIT DISTRICT ("Borrower") and INB, National Association ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

TERM. This Agreement shall be effective as of October 30, 2026, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

LINE OF CREDIT. The Indebtedness contemplates multiple loan advances to be made from time to time on a non-self-replenishing basis.

CONDITIONS PRECEDENT TO EACH ADVANCE. Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

Loan Documents. Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting to Lender security interests in the Collateral; (3) financing statements and all other documents perfecting Lender's Security Interests; (4) evidence of insurance as required below; (5) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

Borrower's Authorization. Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

Payment of Fees and Expenses. Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

Representations and Warranties. The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

No Event of Default. There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists:

Organization. Borrower is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Illinois. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and

to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 1101 EAST UNIVERSITY AVENUE, URBANA, IL 61802. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Borrower and Borrower's business activities.

Assumed Business Names. Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: **None.**

Authorization. Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties.

Financial Information. Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

Legal Effect. This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

Properties. Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all Security Interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing statement under any other name for at least the last five (5) years.

Hazardous Substances. Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral. (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

Litigation and Claims. No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in writing.

Taxes. To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested

by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

Lien Priority. Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filing or attachment of any Security Interests on or affecting any of the Collateral directly or indirectly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

Binding Effect. This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective terms.

AFFIRMATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

Notices of Claims and Litigation. Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor.

Financial Records. Maintain its books and records in accordance with GAAP, or an OCBOA acceptable to Lender, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

Financial Statements. Furnish Lender with the following:

Annual Statements. As soon as available, but in no event later than one-hundred-twenty (120) days after the end of each fiscal year, Borrower's balance sheet and income statement for the year ended, prepared by Borrower.

Tax Returns. As soon as available, but in no event later than thirty (30) days after the applicable filing date for the tax reporting period ended, Borrower's Federal and other governmental tax returns, prepared by a certified public accountant satisfactory to Lender.

All financial reports required to be provided under this Agreement shall be prepared in accordance with GAAP, or an OCBOA acceptable to Lender, applied on a consistent basis, and certified by Borrower as being true and correct.

Additional Information. Furnish such additional information and statements, as Lender may request from time to time.

Insurance. Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

Insurance Reports. Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not more often than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

Other Agreements. Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

Loan Proceeds. Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

Taxes, Charges and Liens. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP or an OCBOA acceptable to Lender.

Performance. Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

Operations. Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

Environmental Studies. Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

Compliance with Governmental Requirements. Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Beneficial Ownership Information. Comply with all beneficial ownership information reporting requirements of the Corporate Transparency Act and its implementing regulations (collectively the CTA), if applicable to that Borrower. Any Borrower that is or becomes a reporting company as defined in the CTA: (1) has filed, or will file within required timeframes a complete and accurate report of its beneficial ownership information with the Financial Crimes Enforcement Network (FinCEN) as required by the CTA; (2) will update or correct its beneficial ownership information with FinCEN within required timeframes upon any change in its beneficial ownership information; (3) will provide Lender with a copy of its beneficial ownership information report filed with FinCEN upon request; (4) consents to allow Lender to obtain from FinCEN beneficial ownership information filed by Borrower; and (5) will notify Lender in writing of any change in its beneficial ownership information within 30 days of such change.

Inspection. Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

Environmental Compliance and Reports. Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

Additional Assurances. Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

Deposit Account Requirement. Establish and maintain its principal deposit and operating accounts with Lender and maintain an average daily balance greater than \$8,000,000.00 at all times during the term of this Agreement or so long as the Borrower's Loans in favor of Lender or the Indebtedness remains outstanding. Notwithstanding the foregoing, Borrower may maintain other depository accounts with other banking institutions with written approval from Lender, which shall not be unreasonably withheld, conditioned or delayed, to meet the Borrower's reasonably required petty cash needs in geographic areas where Lender does not maintain branch offices or retail banking services.

RECOVERY OF ADDITIONAL COSTS. If the imposition of or any change in any law, rule, regulation, guideline, or generally accepted accounting principle, or the interpretation or application of any thereof by any court, administrative or governmental authority, or standard-setting organization (including any request or policy not having the force of law) shall impose, modify or make applicable any taxes (except federal, state or local income or franchise taxes imposed on Lender), reserve requirements, capital adequacy requirements or other obligations which

would (A) increase the cost to Lender for extending or maintaining the credit facilities to which this Agreement relates, (B) reduce the amounts payable to Lender under this Agreement or the Related Documents, or (C) reduce the rate of return on Lender's capital as a consequence of Lender's obligations with respect to the credit facilities to which this Agreement relates, then Borrower agrees to pay Lender such additional amounts as will compensate Lender therefor, within five (5) days after Lender's written demand for such payment, which demand shall be accompanied by an explanation of such imposition or charge and a calculation in reasonable detail of the additional amounts payable by Borrower, which explanation and calculations shall be conclusive in the absence of manifest error.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

NEGATIVE COVENANTS. Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender:

Indebtedness and Liens. (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement, create, incur or assume indebtedness for borrowed money, including finance leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in, or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts receivable, except to Lender.

Continuity of Operations. (1) Engage in any business activities substantially different than those in which Borrower is presently engaged, (2) cease operations, liquidate, merge or restructure as a legal entity (whether by division or otherwise), consolidate with or acquire any other entity, change its name, convert to another type of entity or redomesticate, dissolve or transfer or sell Collateral out of the ordinary course of business, or (3) make any distribution with respect to any capital account, whether by reduction of capital or otherwise.

Loans, Acquisitions and Guaranties. (1) Loan, invest in or advance money or assets to any other person, enterprise or entity, (2) purchase, create or acquire any interest in any other enterprise or entity, or (3) incur any obligation as surety or guarantor other than in the ordinary course of business.

Agreements. Enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.

CESSATION OF ADVANCES. If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Loan.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other

agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Grantor's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired.

Insecurity. Lender in good faith believes itself insecure.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Right to Cure. If any default, other than a default on Indebtedness, is curable and if Borrower or Grantor, as the case may be, has not been given a notice of a similar default within the preceding twelve (12) months, it may be cured if Borrower or Grantor, as the case may be, after Lender sends written notice to Borrower or Grantor, as the case may be, demanding cure of such default: (1) cure the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiate steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continue and complete all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

EFFECT OF AN EVENT OF DEFAULT. If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all Indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy

proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Consent to Loan Participation. Upon the advanced written consent of Borrower, Lender may sell or transfer, whether now or later, one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. If Borrower consents to said loan participation, the following paragraph shall apply:

Lender may provide, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have with respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any repurchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Borrower agrees upon Lender's request to submit to personal jurisdiction of the state courts having jurisdiction over Champaign County, State of Illinois or, if there is federal subject matter jurisdiction, in the federal court in the federal judicial district in which Champaign County, State of Illinois is located. Borrower also agrees Lender may bring any action to enforce Lender's rights with respect to any of the collateral securing the Note including, without limitation, to foreclose Lender's security interest in such collateral, in any state court or, if there is federal subject matter jurisdiction, in the federal court in any federal judicial district in which any such collateral may be found, and Borrower submits to the personal jurisdiction of any such court. Borrower waives any claim of inconvenient forum or that venue is otherwise improper in any court designated in this provision.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Subsidiaries and Affiliates of Borrower. To the extent the context of any provisions of this Agreement makes it appropriate, including without limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.

Successors and Assigns. All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

Survival of Representations and Warranties. Borrower understands and agrees that in extending Loan Advances, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the extension of Loan Advances and delivery to Lender of the Related Documents, shall be continuing in nature, shall be deemed made and redated by Borrower at the time each Loan Advance is made, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

Advance. The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

Agreement. The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

Borrower. The word "Borrower" means CHAMPAIGN-URBANA MASS TRANSIT DISTRICT and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

GAAP. The word "GAAP" means generally accepted accounting principles.

Grantor. The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means INB, National Association, its successors and assigns.

Loan. The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

Note. The word "Note" means The word "Note" means the promissory note dated October 30, 2026 in the original principal amount of \$10,000,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

OCBOA. The term "OCBOA" means Other Comprehensive Basis of Accounting, as designated by Lender in writing as an acceptable alternative to GAAP.

Permitted Liens. The words "Permitted Liens" mean (1) liens and security interests securing Indebtedness owed by Borrower to Lender; (2) liens for taxes, assessments, or similar charges either not yet due or being contested in good faith; (3) liens of materialmen, mechanics, warehousemen, or carriers, or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by Borrower in the ordinary course of business to secure indebtedness outstanding on the date of this Agreement or permitted to be incurred under the paragraph of this Agreement titled "Indebtedness and Liens"; (5) liens and security interests which, as of the date of this Agreement, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of Borrower's assets.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

Security Agreement. The words "Security Agreement" mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.

Security Interest. The words "Security Interest" mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

[Remainder of page intentionally left blank.]

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED OCTOBER 30, 2026.

BORROWER:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: _____
KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

LENDER:

INB, NATIONAL ASSOCIATION

By: _____
Tom Whooley, Vice President

PROMISSORY NOTE

DATE AND PARTIES. The date of this Taxable Line of Credit Promissory Note (the “Note”) is October 30, 2026. The parties and their addresses are:

LENDER:
INB, N.A.

217 S. Neil Street, Suite C
Champaign, Illinois 61820
Telephone: (217) 530-4352
Attn: Legal Department

BORROWER:
CHAMPAIGN-URBANA MASS TRANSIT
DISTRICT

1101 East University Avenue
Urbana, Illinois 61802
Telephone: (217) 384-8188

1. DEFINITIONS. As used in this Note, the following terms have the following meanings:

A. District or Borrower. District or Borrower means the Champaign Urbana Mass Transit District and its successors and assigns.

B. Bank or Lender. Bank or Lender means INB, N.A., any participants or syndicators, successors and assigns, or any person or company that acquires an interest in the Loan or this Note.

C. Note. Note refers to this Note, and any extensions, renewals, modifications and substitutions of this Note.

D. Loan. Loan refers to this transaction generally, including obligations and duties arising from the terms of all Loan Documents and this Note.

E. Loan Documents. Loan Documents refer to all the documents executed as a part of or in connection with the Loan, including the Federal Tax Certificate dated October 30, 2026 executed by the District and the Commercial Security Agreement dated October 30, 2026 (the “Security Agreement”) between the District and the Bank.

2. PROMISE TO PAY. For value received, the District promises to pay the Bank amounts advanced from time to time under the terms of this Note up to the maximum total principal balance of Six Million Dollars 00/100 (\$6,000,000.00), plus interest from the date of disbursement on the unpaid outstanding principal balance until this Note is paid in full and the Bank has no further obligations to make advances to the District under the Loan.

This Note is payable from lawfully available funds of the District and is secured by the Security Agreement. This Note is being issued for the purpose of operating and maintaining mass transit facilities for public service. The issuance of this Note is under the authority of and in full compliance with Local Mass Transit District Act, as supplemented and amended, including by the Local Government Debt Reform Act, and all other applicable sections of the Constitution and laws of the State of Illinois.

3. ADVANCES. Advances under this Note are made according to the following terms and conditions:

A. Requests for Advances. Each request for an advance by the District is a warranty that the District remains in compliance with all terms of this Note and must specify the requested amount and be accompanied with any agreements, documents, and instruments required by the Bank. Any payment by the Bank of any check, share draft or other charge may, at the Bank's option, constitute an advance on the Loan. All advances will be made in United States dollars. To the extent permitted by law, the District will indemnify and hold harmless the Bank for its reliance on any request for advance that the Bank reasonably believes to be genuine. Requests for advances may be made in person, by phone, or by mail and shall be made by Karl Gnadt, Managing Director; Amy Snyder, Chief of Staff; Michelle Wright, Finance Director; Kimberly Sebright Assistant Finance Director; or any other person authorized in writing by the Chairman of the District.

B. Advance Limitations. In addition to any other Loan conditions, requests for, and access to, advances are subject to the following limitations.

(1) Obligatory Advances. All advances are subject to the terms and conditions of this Note.

(2) Advance Amount. Subject to the terms and conditions contained in this Note, advances will be made in the amount requested unless such advance will exceed the maximum principal amount.

(3) Cut-Off Time. Requests for an advance received before 3:00 p.m., central standard time, on any day that the Bank is open for business will be processed and paid on the day the advance is requested.

(4) Disbursement of Advances. The Bank will disburse the advance in any manner agreed upon by the parties so long as the terms and conditions of this Note have been met.

(5) Credit Limit. The District understands that the Bank will not grant a request for an advance that would cause the principal amount advanced to be greater than the maximum principal amount of this Note. In such cases, the Bank will advance an amount that equals the remaining principal amount to be advanced. This Note represents a revolving line of credit.

(6) Records. The Bank's records will be conclusive evidence as to the amount of advances, the Note's unpaid principal balance and the accrued interest.

(7) Advancement Period. All advances under this Note shall be made prior to the Maturity Date. The Bank is not required to advance the District any funds after the Maturity Date.

(8) Approvals. All requests for an advance must be approved by a loan officer of the Bank.

4. INTEREST. Interest will accrue on the unpaid principal balance of this Note at the initial rate of 4.998% per annum and adjusted as of the first day of each month, commencing December 1, 2026, to the then current 30-day Secured Overnight Financing Rate (SOFR) plus 1.35%. Interest will be calculated on the basis of actual days elapsed over a 360-day year. Any amount assessed or collected as interest under the terms of this Note will be limited to the maximum lawful amount of interest allowed by state law. Amounts collected in excess of the maximum lawful amount will be applied first to the unpaid principal balance and any remainder will be refunded to the District.

5. PAYMENT. All outstanding principal of this Note shall be due and payable on October 30, 2029. Beginning on November 30, 2026 and on that day of each month thereafter, the District will make payments equal to all accrued interest from the date of issuance of this Note or the most recent payment date, whichever is applicable, to the current payment date until this Note is paid in full, which shall be on or before October 30, 2029. Payments will be applied first to interest that is due and then to principal that is due. If the Bank and the District agree to a different application of payments, the parties will describe such agreement in a separate writing to be made a part hereof.

6. PREPAYMENT. The District may prepay this Note in full or in part at any time at a prepayment price equal to 100% of the principal amount of the Note to be prepaid plus accrued interest. Any partial prepayment will not excuse any later scheduled payments until the Note is paid in full.

7. LATE CHARGE. If a payment is late by more than 10 days, the District will be charged a fee equal to **5.00%** of the unpaid payment.

8. COVENANTS REGARDING FINANCIAL INFORMATION. The District will prepare and maintain financial records using the accounting principles identified in the District's annual audit. The District will provide the Bank with financial information under the following terms:

A. Certification. The District represents and warrants that any financial statements that the District provides the Bank fairly represent the District's financial condition for the stated periods, are current, complete, true and accurate in all material respects, include all of the District's direct or contingent liabilities and there has been no material adverse change in the District's financial condition, operations or business since the date the financial information was prepared.

B. Audited Financial Statements. Annually, the District will provide to the Bank a copy of its audited financial statements prepared by independent certified public accountants as soon as available.

C. Quarterly Financial Statements. Not later than 45 days following the end of each fiscal quarter, the District will provide the Bank with a copy of its quarterly balance sheet and income statement.

D. Requested Information. The District will provide the Bank with any other information about the District's operations, financial affairs and condition within **30** days after the Bank's request.

9. COVENANTS REGARDING DEPOSITS. The District covenants to maintain with the Lender an average deposit balance greater than \$8,000,000.00.

10. DEFAULT. The District will be in default if any of the following events (known separately and collectively as an "Event of Default") occur:

A. Payments. The District fails to make a payment in full when due.

B. Insolvency or Bankruptcy. The dissolution or insolvency of, appointment of a receiver by or on behalf of, application of any debtor relief law, the assignment for the benefit of creditors by or on behalf of, the voluntary or involuntary termination of existence by, or the commencement of any proceeding under any present or future federal or state insolvency, bankruptcy, reorganization, composition or debtor relief law by or against the District or any other obligations the District has with the Bank.

C. Failure to Perform. The District fails to perform any condition or to keep any promise or covenant of this Note (and not constituting an Event of Default under any other provision of this **Section**

10) and which is not cured within 30 days after written notice is given by the Bank to the District specifying such failure and requesting that it be remedied; provided that, if the failure stated in such notice cannot reasonably be corrected within such 30-day period, the Bank will not unreasonably withhold its consent to an extension of such time, not to exceed a period of 60 days (or such other period as may be reasonably agreed to by the District and the Bank), if corrective action is instituted by the District within the applicable period and diligently pursued until the default is corrected.

D. Other Documents. A default occurs under the terms of any other Loan Document.

11. INTEREST AFTER EVENT OF DEFAULT. Upon an Event of Default, including failure to pay upon final maturity, the interest rate on this Note shall be increased by adding an additional **5.00%** until the Event of Default has been cured. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

12. WAIVERS AND CONSENT. To the extent permitted by law, the District waives protest, presentment for payment, demand, notice of acceleration, notice of intent to accelerate and notice of dishonor.

A. Additional Waivers By District. In addition, the District, to the extent permitted by law, consents to certain actions the Bank may take, and generally waives defenses that may be available based on these actions or based on the status of a party to this Note.

(1) The Bank may renew or extend payments on this Note, regardless of the number of such renewals or extensions.

B. No Waiver By Bank. The Bank's course of dealing, or the Bank's forbearance from, or delay in, the exercise of any of the Bank's rights, remedies, privileges or right to insist upon the District's strict performance of any provisions contained in this Note or any other Loan Document shall not be construed as a waiver by the Bank, unless any such waiver is in writing signed by the Bank.

13. REMEDIES. Upon an Event of Default, the Bank may, at the Bank's option, do any one or more of the following:

A. Suit Against District. The Bank may proceed against the District for the purpose of protecting and enforcing the right of the Bank under this Note by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including, but not limited to, specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Bank hereunder or any combination of such remedies.

B. Sources. The Bank may use any and all remedies the Bank has under state or federal law or in any Loan Document.

C. Termination. The Bank may terminate the District's rights to obtain advances or other extensions of credit by any of the methods provided in this Note.

D. Waiver. Except as otherwise required by law, by choosing any one or more of these remedies the Bank does not give up the Bank's right to use any other remedy. The Bank does not waive a default if the Bank chooses not to use a remedy. By electing not to use any remedy, the Bank does not

waive the Bank's right to later consider the default an Event of Default and to use any remedies if the default continues or occurs again.

14. COLLECTION EXPENSES AND ATTORNEYS' FEES. On or after the occurrence of an Event of Default, to the extent permitted by law, the District agrees to pay all expenses of collection, enforcement or protection of the Bank's rights and remedies under this Note or any other Loan Document. Expenses include, but are not limited to, attorneys' fees, court costs and other legal expenses, as allowed by law. These expenses are due and payable immediately. If not paid immediately, these expenses will bear interest from the date of payment until paid in full at the highest interest rate in effect as provided for in the terms of this Note. In addition, to the extent permitted by the United States Bankruptcy Code, the District agrees to pay the reasonable attorneys' fees incurred by the Bank to protect the Bank's rights and interests in connection with any bankruptcy proceedings initiated by or against the District.

15. WARRANTIES AND REPRESENTATIONS. The District hereby makes the following representations and warranties to the Bank:

A. The District represents and warrants that it is duly authorized under the laws of the State of Illinois to issue this Note, that all actions prerequisite to the lawful issuance and delivery of this Note have been duly and effectively taken, and that this Note is and will be a legal, valid and binding obligation of the District in accordance with its terms.

B. All approvals, consents and orders of any governmental authority or agency having jurisdiction of any matter which would constitute a condition precedent to the performance by the District of its obligations under this Note will have been obtained prior to delivery of this Note.

C. There is no action, suit or proceeding pending in any court or, to the knowledge of the District, pending or threatened against or affecting the District, or relating to other applicable laws or regulations, or this Note in any court or before or by any governmental department, agency, instrumentality or arbitrator the resolution of which would materially and adversely affect the ability or authority of the District to perform its obligations under this Note, or which in any manner questions the validity or enforceability of this Note, or the granting, perfection, enforceability or priority of the lien on and pledge of the security.

D. No Event of Default has occurred and is continuing or would result from the consummation of the transaction contemplated by this Note.

E. The District is solvent and able to pay its debts as they become due.

16. APPLICABLE LAW. This Note is governed by the laws of the State of Illinois and the United States of America. In the event of a dispute, the exclusive forum, venue and place of jurisdiction will be in Illinois, unless otherwise required by law.

17. AMENDMENT, INTEGRATION AND SEVERABILITY. This Note may not be amended or modified by oral agreement. No amendment or modification of this Note is effective unless made in writing and executed by the Bank and the District. This Note and the other Loan Documents are the complete and final expression of the agreement. If any provision of this Note is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.

18. INTERPRETATION. Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of this Note.

19. NOTICE. Unless otherwise required by law, any notice will be given by delivering it or mailing it by first class mail to the appropriate party's address listed in the **DATE AND PARTIES** section, or to any other address designated in writing. The District will inform the Bank in writing of any change in the District's name, address or other application information. Time is of the essence.

20. ERRORS AND OMISSIONS. The District agrees, if requested by the Bank, to fully cooperate in the correction, if necessary, in the reasonable discretion of the Bank of any and all Loan Documents so that all documents accurately describe the Loan between the Bank and the District. The District agrees to assume all costs including by way of illustration and not limitation, actual expenses, legal fees and marketing losses for failing to reasonably comply with the Bank's requests within **30** days.

21. JURY WAIVER. The District hereby knowingly, intentionally, voluntarily and irrevocably waives any right to a trial by jury in any action, suit, proceeding or counterclaim of any kind, regardless of the legal theory upon which it is based, arising out of, pertaining to or otherwise relating to this Note, the Loan, any of the Loan Documents or the Bank's conduct in respect of any of the foregoing.

22. ORIGINATION FEE AND EXPENSES. The District shall pay to the Bank an origination fee equal to \$500 and reimburse the Bank for any Uniform Commercial Code searches and filing fees, payable on the date hereof.

23. SIGNATURES. By signing, the District and the Bank agree to the terms contained in this Note. The District also acknowledges receipt of a copy of this Note.

BORROWER:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: _____
Karl Gnadt, Managing Director

Date: October 30, 2026

LENDER:

INB, N.A.

By: _____
Tom Whooley, Senior Vice President

Date: October 30, 2026

Loan Application #7893

Loan Officer: Tom Whooley

Submitted on September 2nd, 2026

Loan Info

Information

Request Type

01.01 New Loan

Requested Amount

\$6,000,000.00 USD

Length of Loan

36 Months

Please provide any additional information you believe may be helpful in making our decision:

-

If a branch of institution employee helped you with the application or loan request, please identify:

-

Primary Borrower

Basic Information

Is this Business under formation?

No

Business Name

Champaign-Urbana Mass Transit District

Type of Organization

Other

DBA

Industry Code

485999 - All Other Transit and Ground Passenger Transportation

Business Email

Tax ID

370925614

State of Formation

IL

Number of Employees

-

Date Business Established

-

Date Current Management Established

-

Address Information

Physical Address

1101 E University Ave

Apt #, Suite #, etc.

City

Urbana

State

IL

Zip Code

61802

Does this Business have a different mailing address?

No

Beneficial Ownership

Please click "+ Add a Beneficial Owner" to designate the owners of the Business; there must be at least 1 Beneficial Owner.

Beneficial Owner

GNADT, KARL

Ownership Role

Control Person

Percent Ownership

0 %

Date Updated

2026-09-02

Additional Questions

Do You intend to apply for Joint Credit?

No

If the Business is a party to any claim, lawsuit or legal action?

No

If the Business has declared bankruptcy?

No

Collateral Info

Information

Collateral Type

UCC - Described

Collateral Description

Blanket Lien

Estimated Value

\$0.00

Collateral Owner

Champaign-Urbana Mass Transit District

Location of Collateral

Address

-

City

-

State

-

Zip

-

By clicking the "I agree to all terms and conditions" check box, I/we consent to receiving the below disclosures related to this loan application electronically and acknowledge that I/we have read and understand these disclosures.

You may retain a copy of the disclosures by printing them or by saving them to a file on your personal computer. Printed copies of these disclosures may be obtained by calling INB, National Association ("INB") at 877-771-2316 or by visiting a [Branch location](#).

Please click on the HTML links to review each of the disclosures prior to completing the account application. In order to retain, you may print the documents by selecting "Download". Select your printer and click OK or select SAVE to retain a copy on your PC. If you are working on a public computer, you should not engage in this online account application.

If you do not want to receive the disclosures, agreements, change notices, terms and conditions, statements and any other documents electronically, you should exit this area of our website. If you do not consent to receiving these documents electronically, you will not be able to apply for your loan via our website.

Electronic Disclosure and Consent Agreement

This E-Sign Disclosure and consent ("Disclosure"), applies to all Communications for products, services, and accounts ("Account(s)") you have with INB, including existing and future Accounts, whether you apply for the Account electronically/online, and whether or not Accounts are opened and/or accessed through any electronic access method.

The words "we," "us," and "our" means INB, National Association, and the words "you" and "your" means you, the individual(s) or entity that is identified on the Account as the owner or signer of the account. As used in this Disclosure, "Communication" means any customer agreements or amendments thereto, monthly billing or account statements, periodic statements, disclosures, notices, responses to claims, transaction history, privacy policies, and all other information related to your Account(s), including but not limited to information that we are required by law to provide to you in writing.

1. Scope of Communications to Be Provided in Electronic Form. You agree that we may provide you with Communications relating to your Account(s) in electronic format, and that we may discontinue sending paper Communications to you, unless and until you withdraw your consent as described herein.

2. Method of Providing Communications to You in Electronic Form. All Communications that we provide to you in electronic form will be provided either (1) via e-mail, (2) by access to a web site that we will designate in an e-mail notice we send to you at the time the information is available, or (3) to the extent permissible by law, by access to a web site that we will generally designate in advance for such purpose, or (4) by requesting you download a PDF file containing the Communication. Please access and save your documents as soon as they are made available to you as some systems may provide access for a limited period of time.

3. How to Withdraw Consent. You may withdraw your consent to receive Communications in electronic form for any of your Accounts by completing an email preferences change form at one of our branches, or by contacting us at 1-877-771-2316 or customerservice@inb.com. Our receipt of undeliverable email does not constitute withdrawal of your consent to receive Communications electronically. Any properly executed withdrawal of your consent to receive electronic Communications will be effective only after we have a reasonable period of time to process your withdrawal.

4. How to Update Your Records. It is your responsibility to provide us with true, accurate and complete e-mail address, contact, and other information related to this Disclosure and your Account(s), and to maintain and update promptly any changes in this information. According to the delivery method or method by which you receive electronic information from us, you can update your e-mail address by logging in to INB Digital Banking and/or Digital Business Banking. If you receive documents through our Online Secure Messaging and Document Storage site (e-safe), through DocuSign, or another site, you must also change your email address at those sites. Your consent to receive electronic communications remains valid even if we receive email returned as undeliverable. For security purposes, your change request may be subject to additional verification.

5. Hardware and Software Requirements. In order to access, view, and retain electronic Communications that we make available to you, you must have a supported Internet browser with current industry standard encryption protocol and JavaScript and Cookies enabled, and software that enables you to view and save files in the Portable Document Format (PDF).

6. Requesting Paper Copies. We will not send you a paper copy of any Communication from us, unless you request it or we otherwise deem it appropriate to do so. You can obtain a paper copy of an item that was previously sent electronically, provided that such request is made while the document(s) you are requesting are still available to us. To request a paper copy, contact us by telephone at 1-877-771-2316 or by emailing us at customerservice@inb.com. There may be a charge or fee associated with our provision of paper copies, and those fees and charges are outlined in the disclosure documents you received from us at the time you opened your account. (To protect your privacy over the Internet, we recommend that you do not send sensitive information like your account number, social security number, or PIN by email.) We may charge you a reasonable service charge for the delivery of paper copies of any Communication provided to you electronically pursuant to your authorization. We reserve the right, but assume no obligation, to provide a paper (instead of electronic) copy of any Communication that you have authorized us to provide electronically.

7. Communications in Writing. All Communications in either electronic or paper format from us to you or you to us will be considered "in writing." You should print or download for your records a copy of this Disclosure and any other Communication that is important to you.

8. Federal Law. You acknowledge and agree that your consent to electronic Communications is being provided in connection with a transaction affecting interstate commerce that is subject to the federal Electronic Signatures in Global and National Commerce Act, and that you and we both intend that the Act apply to the fullest extent possible to validate our ability to conduct business with you by electronic means.

9. Termination/Changes. We reserve the right, at our sole discretion, to discontinue the provision of your electronic Communications, or to terminate or change the terms and conditions on which we provide electronic Communications. We will provide you with notice of any such termination or change as required by law.

10. Consent. By your acceptance of this agreement, however your consent is given or received, you consent to receiving information electronically from us, and you agree that your computer and other electronic devices satisfy the hardware and software requirements specified above, and that you have provided and will maintain a current email address at which we may send electronic communications to you.

Privacy:

Please click to read [INB's Privacy Policy](#)

Patriot Act Notice:

Important Information about Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account, including business accounts.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents

Notification of the Right to Receive a Copy of the Appraisal

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use at your own cost.

Notification of the Right to Request Specific Reasons for Credit Denial

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact INB 322 E. Capitol Ave, Springfield, IL 62701 or by calling 877-771-2316 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Office of the Comptroller of the Currency, Customer Assistance Group, P.O. Box 53570, Houston, TX 77052.

Acknowledgments and Agreements:

By clicking the "I agree to all terms and conditions" checkbox above, I/we represent to INB that: (1) I/We are authorized to execute this credit request on behalf of the business named in this application; (2) The information provided in this application is true and correct. Any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I/we have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq. (3) If the loan application is for a real estate secured loan, the loan requested will be secured by a mortgage or deed of trust on the property described in this application; and the property will not be used for any illegal or prohibited purpose or use; (4) All statements made in this application are made for the purpose of obtaining a Commercial Loan; (5) INB will retain the original and/or an electronic record of this application, whether or not the

Loan is approved; (6) INB may continuously rely on the information contained in the application, and I/we are obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (7) My transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgment

I/We acknowledge that INB may verify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer-reporting agency. INB may make inquiries to obtain business reports on the business entity named in this application.

Borrower:

Champaign-Urbana Mass Transit District

Signature: _____

Date: _____



GOVERNMENTAL CERTIFICATE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$6,000,000.00	10-30-2026	10-30-2029	1038970840001	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Entity: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

I, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE ENTITY'S EXISTENCE. The complete and correct name of the governmental entity is CHAMPAIGN-URBANA MASS TRANSIT DISTRICT ("Entity"). The Entity is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Illinois. The Entity has the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. The Entity maintains an office at 1101 EAST UNIVERSITY AVENUE, URBANA, IL 61802. The Entity shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of the Entity and any other governmental or quasi-governmental authority or court applicable to the Entity and the Entity's business activities.

CERTIFICATES ADOPTED. At a meeting of the appropriate governing body of the Entity, duly called and held on **September 30, 2026**, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

OFFICIAL. The following named person is an Official of CHAMPAIGN-URBANA MASS TRANSIT DISTRICT:

<u>NAMES</u>	<u>TITLES</u>	<u>AUTHORIZED</u>	<u>ACTUAL SIGNATURES</u>
KARL P. GNADT	MANAGING DIRECTOR/CEO	Y X	

ACTIONS AUTHORIZED. The authorized person listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Entity. Specifically, but without limitation, the authorized person is authorized, empowered, and directed to do the following for and on behalf of the Entity:

Borrow Money. To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Entity and Lender, such sum or sums of money as in his or her judgment should be borrowed, without limitation.

Execute Notes. To execute and deliver to Lender the promissory note or notes, or other evidence of the Entity's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

Grant Security. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Entity or in which the Entity now or hereafter may have an interest, including without limitation all of the Entity's real property and all of the Entity's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Entity to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.

Execute Security Documents. To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances.

Subordination. To subordinate, in all respects, any and all present and future indebtedness, obligations, liabilities, claims, rights, and demands of any kind which may be owed, now or hereafter, from any person or entity to the Entity to all present and future indebtedness, obligations, liabilities, claims, rights, and demands of any kind which may be owed, now or hereafter, from such person or entity to Lender ("Subordinated Indebtedness"), together with subordination by the Entity of any and all security interests of any kind, whether now existing or hereafter acquired, securing payment or performance of the Subordinated Indebtedness; all on such subordination terms as may be agreed upon between the Entity's Officials and Lender and in such amounts as in his or her judgment should be subordinated.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Entity or in which the Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Entity's account with Lender, or to cause such other disposition of the proceeds derived therefrom as he or she may deem advisable.

Further Acts. In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury, as the Official may in his or her discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

ASSUMED BUSINESS NAMES. The Entity has filed or recorded all documents or filings required by law relating to all assumed business names used by the Entity. Excluding the name of the Entity, the following is a complete list of all assumed business names under which the Entity does business: **None.**

NOTICES TO LENDER. The Entity will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender



**GOVERNMENTAL CERTIFICATE
(Continued)**

Loan No: 1038970840001

Page 2

may designate from time to time) prior to any (A) change in the Entity's name; (B) change in the Entity's assumed business name(s); (C) change in the structure of the Entity; (D) change in the authorized signer(s); (E) change in the Entity's principal office address; (F) change in the Entity's principal residence; or (G) change in any other aspect of the Entity that directly or indirectly relates to any agreements between the Entity and Lender.

CERTIFICATION CONCERNING OFFICIALS AND CERTIFICATES. The Official named above is duly elected, appointed, or employed by or for the Entity, as the case may be, and occupies the position set opposite his or her respective name. This Certificate now stands of record on the books of the Entity, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

CONTINUING VALIDITY. Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Entity's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, I have hereunto set my hand and attest that the signature set opposite the name listed above is his or her genuine signature.

I have read all the provisions of this Certificate, and I personally and on behalf of the Entity certify that all statements and representations made in this Certificate are true and correct. This Governmental Certificate is dated October 30, 2026.

CERTIFIED TO AND ATTESTED BY:

X

**KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT**

NOTE: If the Official signing this Certificate is designated by the foregoing document as one of the officials authorized to act on the Entity's behalf, it is advisable to have this Certificate signed by at least one non-authorized official of the Entity.

LaserPro, Ver. 26.1.10.001 Copr. Finastra USA Corporation 1997, 2026. All Rights Reserved. - IL C:\CFIN\NEWCFIL\PLIC22.FC TR-37308 PR-3



ENROLLMENT FOR E-STATEMENTS

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$6,000,000.00	10-30-2026	10-30-2029	1038970840001	C / X	10389708	TFW	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "*****" has been omitted due to text length limitations.

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

Enrollment for Electronic Statements, Notices and Disclosures

**Paper statements will not be turned off until
a statement is opened in Online Banking.**

Date: _____

Customer Name(s): _____ SSN/TIN: _____

Account Number(s): _____

Email Address: _____

☐ Yes, I would like to receive my notices, disclosures & statements electronically

☐ No, I would like to receive my notices, disclosures & statements on **paper**

Notes: _____

Customer Signature(s): _____

Submitted By: _____ Branch: _____

8.2019



AUTOMATIC ACH TRANSFER AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$6,000,000.00	10-30-2026	10-30-2029	1038970840001	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

TRANSFER FROM

BANK NAME: _____
ABA: _____
BANK ADDRESS: _____
BANK PHONE #: _____
BANK CONTACT: _____
ACCOUNT TYPE: _____
ACCOUNT NUMBER: _____
TRANSFER TYPE: _____
TRANSFER AMOUNT: _____

TRANSFER TO

BANK NAME: _____
ABA: _____
BANK ADDRESS: _____
BANK PHONE #: _____
BANK CONTACT: _____
ACCOUNT TYPE: _____
ACCOUNT NUMBER: _____

INSTRUCTIONS

BEGINNING DATE: _____
FREQUENCY: _____
TERMINATION DATE: _____

SPECIAL INSTRUCTIONS OR PROVISIONS: _____

DISHONORED ITEM FEE: Account holder will pay a fee to Bank of \$25.00 if the preauthorized transfer is later dishonored.
SCHEDULED PAYMENT CHANGES: I hereby authorize the financial institution to make adjustments to the amount of my monthly payment as required and outlined by the Note and/or Escrow Agreement.

AUTHORIZATION

I hereby authorize the financial institution to make the transfer(s) indicated above and, if necessary, electronically credit my/our account to correct erroneous. I/we understand that this authorization will remain in full force and effect until I/we notify INB in writing at 322 E. Capitol Ave., Springfield, IL 62701 or by phone at 217-747-5500 or by email at loanoperations@inb.com that I/we wish to revoke this authorization. I/we understand that INB requires at least 5 days prior notice in order to cancel this authorization. If this agreement changes any prior authorization between account holder and the financial institution, the prior authorization is hereby cancelled, and account holder instructs financial institution to follow this authorization. Account holder further acknowledges that the bank has no responsibility to contact account holder when the above transfer(s) occur(s). Account holder understands that they can call to find out whether or not the transfer had been made. Account holder also understands that it is their responsibility to have sufficient funds available in said account on the transfer date(s) in order for the bank to make the automatic transfer(s). Account holder further acknowledges that if sufficient funds are not available in said account to cover the amount of the transfer(s), the automatic transfer(s) will not be made. Account holder acknowledges that the Financial Institution will not be liable for any charges, including but not limited to, any charges related to items returned because of insufficient funds, or any late charges. It is further understood that if this is a transfer to another financial institution, that receiving institution may not give immediate credit for transferred funds and that it is the account holders responsibility to verify when such funds become available or will be applied to said account.

Account Holder:

X _____ Date: _____

***** PLEASE PROVIDE VOIDED CHECK FOR DEBITED ACCOUNT *****



AGREEMENT TO PROVIDE INSURANCE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$6,000,000.00	10-30-2026	10-30-2029	1038970840001	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Grantor: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

INSURANCE REQUIREMENTS. Grantor, CHAMPAIGN-URBANA MASS TRANSIT DISTRICT ("Grantor"), understands that insurance coverage is required in connection with the extending of a loan or the providing of other financial accommodations to Grantor by Lender. These requirements are set forth in the security documents for the loan. The following minimum insurance coverages must be provided on the following described collateral (the "Collateral"):

Collateral: All Inventory, Equipment and Fixtures.
Type: All risks, including fire, theft and liability.
Amount: Full Insurable Value.
Basis: Replacement value.
Endorsements: Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of 30 days prior written notice to Lender.
Latest Delivery Date: By the loan closing date.

INSURANCE COMPANY. Grantor may obtain insurance from any insurance company Grantor may choose that is reasonably acceptable to Lender. Grantor understands that credit may not be denied solely because insurance was not purchased through Lender.

INSURANCE MAILING ADDRESS. All documents and other materials relating to insurance for this loan should be mailed, delivered or directed to the following address:

INB, National Association
322 E. Capitol
Springfield, IL 62701

FAILURE TO PROVIDE INSURANCE. Grantor agrees to deliver to Lender, on the latest delivery date stated above, proof of the required insurance as provided above, with an effective date of October 30, 2026, or earlier. **UNLESS GRANTOR PROVIDES LENDER WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY GRANTOR'S AGREEMENT WITH LENDER, LENDER MAY PURCHASE INSURANCE AT GRANTOR'S EXPENSE TO PROTECT LENDER'S INTERESTS IN THE COLLATERAL. THIS INSURANCE MAY, BUT NEED NOT, PROTECT GRANTOR'S INTERESTS. THE COVERAGE THAT LENDER PURCHASES MAY NOT PAY ANY CLAIM THAT GRANTOR MAKES, OR ANY CLAIM THAT IS MADE AGAINST GRANTOR IN CONNECTION WITH THE COLLATERAL. GRANTOR MAY LATER CANCEL ANY INSURANCE PURCHASED BY LENDER, BUT ONLY AFTER PROVIDING LENDER WITH EVIDENCE THAT GRANTOR HAS OBTAINED INSURANCE AS REQUIRED BY THEIR AGREEMENT. IF LENDER PURCHASES INSURANCE FOR THE COLLATERAL, GRANTOR WILL BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES LENDER MAY IMPOSE IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO GRANTOR'S TOTAL OUTSTANDING BALANCE OR OBLIGATION. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE GRANTOR MAY BE ABLE TO OBTAIN ON GRANTOR'S OWN.**

IN ADDITION, THE INSURANCE MAY NOT PROVIDE ANY PUBLIC LIABILITY OR PROPERTY DAMAGE INDEMNIFICATION AND MAY NOT MEET THE REQUIREMENTS OF ANY FINANCIAL RESPONSIBILITY LAWS.

AUTHORIZATION. For purposes of insurance coverage on the Collateral, Grantor authorizes Lender to provide to any person (including any insurance agent or company) all information Lender deems appropriate, whether regarding the Collateral, the loan or other financial accommodations, or both.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT TO PROVIDE INSURANCE AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED OCTOBER 30, 2026.

GRANTOR:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT



Loan No: 1038970840001

**AGREEMENT TO PROVIDE INSURANCE
(Continued)**

Page 2

FOR LENDER USE ONLY INSURANCE VERIFICATION		
DATE: _____		PHONE _____
AGENT'S NAME: _____		
AGENCY: _____		
ADDRESS: _____		
INSURANCE COMPANY: _____		
POLICY NUMBER: _____		
EFFECTIVE DATES: _____		
COMMENTS: _____		

LeserPro, Ver. 26.1.10.001 Copr. Finastra USA Corporation 1997, 2026. All Rights Reserved. - II. C:\CFINEWACFINPLV10.FC TR-37908 PR-3



DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$6,000,000.00	10-30-2026	10-30-2029	1038970840001	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

LOAN TYPE. This is a Variable Rate Nondisclosable Revolving Line of Credit Loan to a Government Entity for \$6,000,000.00 due on October 30, 2029.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Personal, Family, or Household Purposes or Personal Investment.
☒ Business.

SPECIFIC PURPOSE. The specific purpose of this loan is: Taxable revolving LOC to fund operating liquidity, cash flow needs, and nonqualifying expenses.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$6,000,000.00, together with funds contributed of \$500.00, as follows:

Undisbursed Funds:	\$6,000,000.00
Other Disbursements:	\$500.00
\$500.00 Loan Fee	
Other Funds Contributed:	(\$500.00)
\$500.00 Non-Loan Funds Contributed By/For Borrower	
Note Principal:	\$6,000,000.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED OCTOBER 30, 2026.

BORROWER:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT



ERRORS AND OMISSIONS AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$6,000,000.00	10-30-2026	10-30-2029	1038970840001	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

LOAN NO.: 1038970840001

The undersigned Borrower for and in consideration of the above-referenced Lender funding the closing of this loan agrees, if requested by Lender or Closing Agent for Lender, to fully cooperate and adjust for clerical errors, any or all loan closing documentation if deemed necessary or desirable in the reasonable discretion of Lender to enable Lender to sell, convey, seek guaranty or market said loan to any entity, including but not limited to an investor, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Federal Housing Administration or the Department of Veterans Affairs.

The undersigned Borrower does hereby so agree and covenant in order to assure that this loan documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Lender in whole or in part of its interest in and to said loan documentation.

DATED effective this **October 30, 2026**

BORROWER:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

COMMERCIAL SECURITY AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$6,000,000.00	10-30-2026	10-30-2029	1038970840001	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations							

Grantor: CHAMPAIGN-URBANA MASS TRANSIT DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

THIS COMMERCIAL SECURITY AGREEMENT dated October 30, 2026, is made and executed between CHAMPAIGN-URBANA MASS TRANSIT DISTRICT ("Grantor") and INB, National Association ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the Indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the Indebtedness and performance of all other obligations under the Note and this Agreement:

All inventory, equipment, accounts (including but not limited to all health-care-insurance receivables), chattel paper, instruments (including but not limited to all promissory notes), letter-of-credit rights, letters of credit, documents, deposit accounts, investment property, money, other rights to payment and performance, and general intangibles (including but not limited to all software and all payment intangibles); all oil, gas and other minerals before extraction; all oil, gas, other minerals and accounts constituting as-extracted collateral; all fixtures; all timber to be cut; all attachments, accessions, accessories, fittings, increases, tools, parts, repairs, supplies, and commingled goods relating to the foregoing property, and all additions, replacements of and substitutions for all or any part of the foregoing property; all insurance refunds relating to the foregoing property; all good will relating to the foregoing property; all records and data and embedded software relating to the foregoing property, and all equipment, inventory and software to utilize, create, maintain and process any such records and data on electronic media; and all supporting obligations relating to the foregoing property; all whether now existing or hereafter arising, whether now owned or hereafter acquired or whether now or hereafter subject to any rights in the foregoing property; and all products and proceeds (including but not limited to all insurance payments) of or relating to the foregoing property.

In addition, the word "Collateral" also includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

- (A) All accessions, attachments, accessories, tools, parts, supplies, replacements of and additions to any of the collateral described herein, whether added now or later.
- (B) All products and produce of any of the property described in this Collateral section.
- (C) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
- (E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or

indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

FUTURE ADVANCES. In addition to the Note, this Agreement secures all future advances made by Lender to Grantor regardless of whether the advances are made a) pursuant to a commitment or b) for the same purposes.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. **This is a continuing Security Agreement and will continue in effect even though all or any part of the Indebtedness is paid in full and even though for a period of time Grantor may not be indebted to Lender.**

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the structure of the entity Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's principal residence; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of Lender, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such Accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grantor's address shown above or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor's business, including the sales of inventory, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or permit any action which would require application for certificates of title for the vehicles outside the State of Illinois, without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. While Grantor is not in default under this Agreement, Grantor may sell inventory, but only in the ordinary course of its business and only to buyers

who qualify as a buyer in the ordinary course of business. A sale in the ordinary course of Grantor's business does not include a transfer in partial or total satisfaction of a debt or any bulk sale. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral in an amount greater than \$75,000.00, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral greater than \$75,000.00, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement.

GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS. Until default and except as otherwise provided below with respect to accounts, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. Until otherwise notified by Lender, Grantor may collect any of the Collateral consisting of accounts. At any time and even though no Event of Default exists, Lender may exercise its rights to collect the accounts and to notify account debtors to make payments directly to Lender for application to the Indebtedness. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order

of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Agreement and this Agreement shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Agreement or of any note or other instrument or agreement evidencing the Indebtedness and the Collateral will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Agreement.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or ability to perform Grantor's obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or guarantor, endorser, surety, or accommodation party dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Cure Provisions. If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the Illinois Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of

title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the Rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. If permitted by law, employment by Lender shall not disqualify a person from serving as receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to personal jurisdiction of the state courts having jurisdiction over Champaign County, State of Illinois or, if there is federal subject matter jurisdiction, in the federal court in the federal judicial district in which Champaign County, State of Illinois is located. Grantor also agrees Lender may bring any action to enforce Lender's rights with respect to any of the collateral securing the Note including, without limitation, to foreclose Lender's security interest in such collateral, in any state court or, if there is federal subject matter jurisdiction, in the federal court in any federal judicial district in which any such collateral may be found, and Grantor submits to the personal jurisdiction of any such court. Grantor waives any claim of inconvenient forum or that venue is otherwise improper in any court designated in this provision.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means CHAMPAIGN-URBANA MASS TRANSIT DISTRICT and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means CHAMPAIGN-URBANA MASS TRANSIT DISTRICT.

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision, together with all interest thereon and all amounts that may be indirectly secured by the Cross-Collateralization provision of this Agreement.

Lender. The word "Lender" means INB, National Association, its successors and assigns.

Note. The word "Note" means The word "Note" means the promissory note dated October 30, 2026 in the original principal amount of \$6,000,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED OCTOBER 30, 2026.

GRANTOR:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: _____
KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

LENDER:

INB, NATIONAL ASSOCIATION

By: _____
Tom Whooley, Vice President

BUSINESS LOAN AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$6,000,000.00	10-30-2026	10-30-2029	1038970840001	C / X	10389708	TFW	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations							

Borrower: CHAMPAIGN-URBANA MASS TRANSIT
DISTRICT
1101 EAST UNIVERSITY AVENUE
URBANA, IL 61802

Lender: INB, National Association
CHAMPAIGN BRANCH
217 SOUTH NEIL STREET SUITE C
CHAMPAIGN, IL 61820

THIS BUSINESS LOAN AGREEMENT dated October 30, 2026, is made and executed between CHAMPAIGN-URBANA MASS TRANSIT DISTRICT ("Borrower") and INB, National Association ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

TERM. This Agreement shall be effective as of October 30, 2026, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

LINE OF CREDIT. The Indebtedness includes a revolving line of credit.

CONDITIONS PRECEDENT TO EACH ADVANCE. Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

Loan Documents. Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting to Lender security interests in the Collateral; (3) financing statements and all other documents perfecting Lender's Security Interests; (4) evidence of insurance as required below; (5) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

Borrower's Authorization. Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

Payment of Fees and Expenses. Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

Representations and Warranties. The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

No Event of Default. There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists:

Organization. Borrower is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Illinois. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and

to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 1101 EAST UNIVERSITY AVENUE, URBANA, IL 61802. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Borrower and Borrower's business activities.

Assumed Business Names. Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: **None.**

Authorization. Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties.

Financial Information. Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

Legal Effect. This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

Properties. Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all Security Interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing statement under any other name for at least the last five (5) years.

Hazardous Substances. Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral. (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

Litigation and Claims. No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in writing.

Taxes. To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested

by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

Lien Priority. Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filing or attachment of any Security Interests on or affecting any of the Collateral directly or indirectly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

Binding Effect. This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective terms.

AFFIRMATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

Notices of Claims and Litigation. Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor.

Financial Records. Maintain its books and records in accordance with GAAP, or an OCBOA acceptable to Lender, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

Financial Statements. Furnish Lender with the following:

Annual Statements. As soon as available, but in no event later than one-hundred-twenty (120) days after the end of each fiscal year, Borrower's balance sheet and income statement for the year ended, prepared by Borrower.

Tax Returns. As soon as available, but in no event later than thirty (30) days after the applicable filing date for the tax reporting period ended, Borrower's Federal and other governmental tax returns, prepared by a certified public accountant satisfactory to Lender.

All financial reports required to be provided under this Agreement shall be prepared in accordance with GAAP, or an OCBOA acceptable to Lender, applied on a consistent basis, and certified by Borrower as being true and correct.

Additional Information. Furnish such additional information and statements, as Lender may request from time to time.

Insurance. Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

Insurance Reports. Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not more often than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

Other Agreements. Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

Loan Proceeds. Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

Taxes, Charges and Liens. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP or an OCBOA acceptable to Lender.

Performance. Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

Operations. Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

Environmental Studies. Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

Compliance with Governmental Requirements. Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Beneficial Ownership Information. Comply with all beneficial ownership information reporting requirements of the Corporate Transparency Act and its implementing regulations (collectively the CTA), if applicable to that Borrower. Any Borrower that is or becomes a reporting company as defined in the CTA: (1) has filed, or will file within required timeframes a complete and accurate report of its beneficial ownership information with the Financial Crimes Enforcement Network (FinCEN) as required by the CTA; (2) will update or correct its beneficial ownership information with FinCEN within required timeframes upon any change in its beneficial ownership information; (3) will provide Lender with a copy of its beneficial ownership information report filed with FinCEN upon request; (4) consents to allow Lender to obtain from FinCEN beneficial ownership information filed by Borrower; and (5) will notify Lender in writing of any change in its beneficial ownership information within 30 days of such change.

Inspection. Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

Environmental Compliance and Reports. Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

Additional Assurances. Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

Deposit Account Requirement. Establish and maintain its principal deposit and operating accounts with Lender and maintain an average daily balance greater than \$8,000,000.00 at all times during the term of this Agreement or so long as the Borrower's Loans in favor of Lender or the Indebtedness remains outstanding. Notwithstanding the foregoing, Borrower may maintain other depository accounts with other banking institutions with written approval from Lender, which shall not be unreasonably withheld, conditioned or delayed, to meet the Borrower's reasonably required petty cash needs in geographic areas where Lender does not maintain branch offices or retail banking services.

RECOVERY OF ADDITIONAL COSTS. If the imposition of or any change in any law, rule, regulation, guideline, or generally accepted accounting principle, or the interpretation or application of any thereof by any court, administrative or governmental authority, or standard-setting organization (including any request or policy not having the force of law) shall impose, modify or make applicable any taxes (except federal, state or local income or franchise taxes imposed on Lender), reserve requirements, capital adequacy requirements or other obligations which

would (A) increase the cost to Lender for extending or maintaining the credit facilities to which this Agreement relates, (B) reduce the amounts payable to Lender under this Agreement or the Related Documents, or (C) reduce the rate of return on Lender's capital as a consequence of Lender's obligations with respect to the credit facilities to which this Agreement relates, then Borrower agrees to pay Lender such additional amounts as will compensate Lender therefor, within five (5) days after Lender's written demand for such payment, which demand shall be accompanied by an explanation of such imposition or charge and a calculation in reasonable detail of the additional amounts payable by Borrower, which explanation and calculations shall be conclusive in the absence of manifest error.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

NEGATIVE COVENANTS. Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender:

Indebtedness and Liens. (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement, create, incur or assume indebtedness for borrowed money, including finance leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in, or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts receivable, except to Lender.

Continuity of Operations. (1) Engage in any business activities substantially different than those in which Borrower is presently engaged, (2) cease operations, liquidate, merge or restructure as a legal entity (whether by division or otherwise), consolidate with or acquire any other entity, change its name, convert to another type of entity or redomesticate, dissolve or transfer or sell Collateral out of the ordinary course of business, or (3) make any distribution with respect to any capital account, whether by reduction of capital or otherwise.

Loans, Acquisitions and Guaranties. (1) Loan, invest in or advance money or assets to any other person, enterprise or entity, (2) purchase, create or acquire any interest in any other enterprise or entity, or (3) incur any obligation as surety or guarantor other than in the ordinary course of business.

Agreements. Enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.

CESSATION OF ADVANCES. If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Loan.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other

agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Grantor's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired.

Insecurity. Lender in good faith believes itself insecure.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Right to Cure. If any default, other than a default on Indebtedness, is curable and if Borrower or Grantor, as the case may be, has not been given a notice of a similar default within the preceding twelve (12) months, it may be cured if Borrower or Grantor, as the case may be, after Lender sends written notice to Borrower or Grantor, as the case may be, demanding cure of such default: (1) cure the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiate steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continue and complete all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

EFFECT OF AN EVENT OF DEFAULT. If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all Indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy

proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Consent to Loan Participation. Upon the advanced written consent of Borrower, Lender may sell or transfer, whether now or later, one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. If Borrower consents to said loan participation, the following paragraph shall apply:

Lender may provide, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have with respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any repurchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Borrower agrees upon Lender's request to submit to personal jurisdiction of the state courts having jurisdiction over Champaign County, State of Illinois or, if there is federal subject matter jurisdiction, in the federal court in the federal judicial district in which Champaign County, State of Illinois is located. Borrower also agrees Lender may bring any action to enforce Lender's rights with respect to any of the collateral securing the Note including, without limitation, to foreclose Lender's security interest in such collateral, in any state court or, if there is federal subject matter jurisdiction, in the federal court in any federal judicial district in which any such collateral may be found, and Borrower submits to the personal jurisdiction of any such court. Borrower waives any claim of inconvenient forum or that venue is otherwise improper in any court designated in this provision.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Subsidiaries and Affiliates of Borrower. To the extent the context of any provisions of this Agreement makes it appropriate, including without limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.

Successors and Assigns. All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

Survival of Representations and Warranties. Borrower understands and agrees that in extending Loan Advances, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the extension of Loan Advances and delivery to Lender of the Related Documents, shall be continuing in nature, shall be deemed made and redated by Borrower at the time each Loan Advance is made, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

Advance. The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

Agreement. The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

Borrower. The word "Borrower" means CHAMPAIGN-URBANA MASS TRANSIT DISTRICT and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

GAAP. The word "GAAP" means generally accepted accounting principles.

Grantor. The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means INB, National Association, its successors and assigns.

Loan. The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

Note. The word "Note" means The word "Note" means the promissory note dated October 30, 2026 in the original principal amount of \$6,000,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

OCBOA. The term "OCBOA" means Other Comprehensive Basis of Accounting, as designated by Lender in writing as an acceptable alternative to GAAP.

Permitted Liens. The words "Permitted Liens" mean (1) liens and security interests securing Indebtedness owed by Borrower to Lender; (2) liens for taxes, assessments, or similar charges either not yet due or being contested in good faith; (3) liens of materialmen, mechanics, warehousemen, or carriers, or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by Borrower in the ordinary course of business to secure indebtedness outstanding on the date of this Agreement or permitted to be incurred under the paragraph of this Agreement titled "Indebtedness and Liens"; (5) liens and security interests which, as of the date of this Agreement, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of Borrower's assets.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

Security Agreement. The words "Security Agreement" mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.

Security Interest. The words "Security Interest" mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

[Remainder of page intentionally left blank.]

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED OCTOBER 30, 2026.

BORROWER:

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

By: _____
KARL P. GNADT, MANAGING DIRECTOR/CEO of
CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

LENDER:

INB, NATIONAL ASSOCIATION

By: _____
Tom Whooley, Vice President