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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**Current Report**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **May 28, 2021**

**First Busey Corporation**

(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of  
incorporation)

**0-15950**  
(Commission File Number)

**37-1078406**  
(I.R.S. Employer Identification No.)

**100 W. University Ave.**  
**Champaign, Illinois 61820**  
(Address of principal executive offices) (Zip code)

**(217) 365-4544**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.001 par value	BUSE	Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01 Entry into a Material Definitive Agreement.**

On May 28, 2021, First Busey Corporation (the “Company” or “First Busey”) entered into a Second Amended and Restated Credit Agreement with U.S. Bank National Association (“U.S. Bank”), dated as of May 28, 2021 (the “Second Restated Credit Agreement”), amending and restating the Amended and Restated Credit Agreement, dated as of January 29, 2019. Pursuant to the Second Restated Credit Agreement, U.S. Bank will make available to the Company (i) a \$40.0 million revolving line of credit with a termination date of April 30, 2022, and (ii) a \$60.0 million term loan (the “Term Loan”) with a maturity date of May 31, 2026. The loans have an annual interest rate of 1.75% plus the one-month LIBOR rate. Proceeds of the Term Loan will be used to fund a part of the cash portion of the merger consideration related to the acquisition of Cummins-American Corp. (“CAC”) and for general corporate purposes.

The Second Restated Credit Agreement contains customary representations, warranties, covenants, and events of default, including without limitation, financial covenants that the Company, or the Company’s wholly-owned subsidiary, Busey Bank, as applicable, must maintain. The foregoing summary of the Second Restated Credit Agreement is only a brief description of the terms and conditions, and does not purport to be a complete description of the rights and obligations of the parties thereunder, and is qualified in its entirety by the complete terms of the Second Restated Credit Agreement, a copy of which is attached hereto as Exhibit 10.34 and is incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information provided in Item 1.01 is incorporated by reference herein.

**Item 7.01 Regulation FD Disclosure.**

First Busey issued a press release on June 2, 2021, in connection with the completion of the Merger (as defined below). A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

*The information in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 attached hereto is being “furnished” and will not, except to the extent required by applicable law or regulation, be deemed “filed” by First Busey for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (“the Exchange Act”), or otherwise subject to the liabilities of that section, nor will any of such information or exhibits be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act.*

**Item 8.01 Other Events.**

Effective May 31, 2021, First Busey completed its previously announced acquisition of CAC, an Indiana corporation (the “Merger”), pursuant to an Agreement and Plan of Merger, dated January 19, 2021, among First Busey, Energizer Acquisition Corp., an Indiana corporation and wholly-owned subsidiary of First Busey, and CAC (the “Merger Agreement”). At the effective time of the Merger, each share of CAC common stock converted to the right to receive 444.4783 shares of common stock of First Busey and \$14,173.96 in cash, which cash consideration amount reflects the adjustments made in accordance with the terms of the Merger Agreement. In addition, as additional merger consideration received by CAC’s shareholders in the Merger, CAC paid a special dividend to its shareholders in the amount of \$60 million, or \$12,087.58 per share of CAC common stock, on May 28, 2021. The foregoing description of the Merger and the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which was filed as Exhibit 2.1 to First Busey’s Current Report on Form 8-K filed on January 19, 2021, which is incorporated by reference herein.

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**(d) Exhibits.**

- 2.1 [Agreement and Plan of Merger by and among First Busey Corporation, Energizer Acquisition Corp., and Cummins-American Corp., dated January 19, 2021 \(incorporated by reference to Exhibit 2.1 to First Busey Corporation's Current Report on Form 8-K filed on January 19, 2021\).](#)\*
- 10.34 [Second Amended and Restated Credit Agreement, dated as of May 28, 2021, by and between First Busey Corporation and U.S. Bank National Association.](#)
- 99.1 [Press Release issued by First Busey Corporation, dated June 2, 2021.](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101).

\* Certain schedules to this agreement have been omitted pursuant to Item 601(b)(2) of Regulation S-K and First Busey agrees to furnish supplementally to the SEC a copy of any omitted schedule upon request.

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**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 2, 2021

**First Busey Corporation**

By: /s/ Jeffrey D. Jones

Name: Jeffrey D. Jones

Title: Chief Financial Officer

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## **SECOND AMENDED AND RESTATED CREDIT AGREEMENT**

THIS SECOND AMENDED AND RESTATED CREDIT AGREEMENT is entered into and effective as of May 28, 2021, by and between FIRST BUSEY CORPORATION, a Nevada corporation and a registered bank holding company (the “Company”), and U.S. BANK NATIONAL ASSOCIATION, a national banking association (the “Lender”).

### **RECITALS**

A. The Company and the Lender are parties to the Amended and Restated Credit Agreement dated as of January 29, 2019 (as amended from time to time, the “Existing Credit Agreement”), pursuant to which the Lender made certain loans (the “Existing Loans”) and other financial accommodations to the Company.

B. The Company has requested the Lender to amend the Existing Credit Agreement to refinance certain of the Existing Loans, increase the Revolving Loan Commitment to \$40,000,000, to extend a \$60,000,000 Term Loan to the Company, and to revise certain terms of the Existing Credit Agreement, and the Lender has agreed to do so on the terms and conditions set forth herein.

C. The Lender has agreed to restate the Existing Credit Agreement so that this Second Amended and Restated Credit Agreement constitutes for all purposes an amendment to the Existing Credit Agreement and is not a novation, or new or substitute agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Existing Credit Agreement is hereby amended and restated as follows:

NOW, THEREFORE, in consideration of the foregoing premises and the mutual agreements contained herein, the receipt and sufficiency of all such consideration being hereby acknowledged, the parties agree as follows:

### **AGREEMENT**

#### **SECTION 1 DEFINITIONS AND TERMS**

1.1 Definitions. As used in this Agreement, the following terms have the following meanings:

“Affiliate” shall mean, as to any Person, any (a) director or officer of such Person, or (b) Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if the controlling Person directly or indirectly, either individually or together with (in the case of an individual) his spouse, lineal descendants and ascendants and brothers or sisters by blood or adoption or spouses of

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such descendants, ascendants, brothers and sisters, owns twenty percent (20%) or more of any class of voting securities of the controlled Person or possesses, directly or indirectly, the power to direct, or cause the direction of, the management or policies of the controlled Person, whether through the ownership of voting securities, through common directors, trustees or officers, by contract or otherwise.

“Agreement” shall mean this Second Amended and Restated Credit Agreement, as amended, restated, supplemented, modified or extended from time to time.

“Anti-Corruption Laws” means the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, and any other anti-corruption law applicable to the Company and its Subsidiaries.

“Bank Subsidiary” shall mean Busey Bank, and any Person which is now or hereafter an “insured depository institution” within the meaning of 12 U.S.C. Section 1813(c), as amended, and which is now or hereafter “controlled” by the Company within the meaning of 12 U.S.C. Section 1841(a), as amended.

“Base Rate” means, for any day, a rate per annum equal to (a) the higher of (i) zero, and (ii) the Prime Rate for such day, plus (b) 1.0%.

“Base Rate Borrowing” means a Borrowing that, except as otherwise provided in Section 2.4, bears interest at the Base Rate.

“Base Rate Loan” means a Borrowing that, except as otherwise provided in Section 2.4, bears interest at the Base Rate.

“Borrowing” means an advance of Revolving Loan or Term Loan proceeds hereunder as to which one of the available interest options is applicable. A Borrowing may be a Base Rate Borrowing or a LIBOR Rate Borrowing.

“Borrowing Date” shall mean a date on which Company has requested the funding of Loans under this Agreement, which date must be a Business Day and may not be later than one Business Day prior to the Termination Date.

“Business Day” shall mean any day (other than a Saturday or Sunday) on which commercial banks are open for business in Chicago, Illinois and New York, New York.

“Change of Control” shall mean (a) the acquisition by any Person, or two (2) or more Persons acting in concert, of the beneficial ownership (within the meaning of Rule 13d-3 of the Securities and Exchange Commission under the Securities Exchange Act of 1934) of 25% or more of the outstanding shares of voting ownership interests of the Company, or (b) the lease, sale or transfer or other disposition of all or substantially all of the assets of the Company or any Bank Subsidiary in one or a series of transactions to any Person, or two (2) or more Persons acting in concert. “Change of Control” shall not include, however, any of the foregoing transactions among Subsidiaries of the Company.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and any successor statute, together with the regulations and published interpretations thereunder, in each case as in effect from time to time.

“Collateral” shall mean all of the Property granted to the Lender as collateral under the Related Documents, if any.

“Commitment Fee Percentage” shall mean 0.25%.

“Debt Service Coverage Ratio” shall mean, as of any date of determination, the ratio of (a) Net Income plus interest expense plus depreciation, amortization and other non-cash expenses minus cash dividends and distributions paid during such period to (b) interest expense during such period plus 1/5 of the Revolving Loan Commitment plus scheduled principal payments on Indebtedness during such period. The Debt Service Coverage Ratio shall be calculated on a trailing twelve (12) month basis, and each of the components of the Debt Service Coverage Ratio shall be as reflected on the quarterly Parent Company Only Financial Statements for Large Bank Holding Companies – FR Y-9LP most recently filed by the Company with the appropriate Regulatory Authorities, if applicable and as such components are available therein, and if such components are not available therein, as calculated and reported by the Company. For the avoidance of doubt, all of the components of the Debt Service Coverage Ratio shall be determined only with respect to the Company and on an unconsolidated basis.

“Default” shall mean an event which with the giving of notice or the passage of time or both would constitute an Event of Default.

“EDGAR” shall mean the Electronic Data Gathering, Analysis and Retrieval system of the United States Securities and Exchange Commission.

“Employee Plan” shall mean any savings, profit sharing, or retirement plan or any deferred compensation contract or other plan maintained for employees of the Company or its Subsidiaries and covered by Title IV of ERISA, including, without limitation, any “multiemployer plan” as defined in ERISA.

“Environmental Law” shall mean any local, state or federal law or other statute, law, ordinance, rule, code, regulation, decree or order, presently in effect or hereafter enacted, promulgated or implemented governing, regulating or imposing liability or standards of conduct concerning the use, treatment, generation, storage, disposal, discharge or other handling or release of any Hazardous Substance.

“Environmental Liability” shall mean all liability arising under, resulting from or imposed by any Environmental Law and all liability imposed under common law with respect to the use, treatment, generation, storage, disposal, discharge or other handling or release of any Hazardous Substance.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended, and any successor statute, together with the regulations and published interpretations thereunder, in each case as in effect from time to time.

“ECSA” shall mean the Electronic Commerce Security Act, 5 ILCS 175/1 et seq., as amended, and any successor statute, together with the regulations and published interpretations thereunder, in each case as in effect from time to time.

“Event of Default” shall have the meaning assigned in Section 7.1.

“FDIC” shall mean the Federal Deposit Insurance Corporation and any successor thereof.

“Fiscal Quarter” shall mean any of the quarterly accounting periods of the Company, ending on the last day of March, June, September and December of each calendar year.

“Fiscal Year” shall mean any of the annual accounting periods of the Company ending on December 31 of each calendar year.

“GAAP” shall mean those generally accepted accounting principles and practices which are recognized as such by the Financial Accounting Standards Board and the Securities and Exchange Commission acting through appropriate boards or committees thereof for all periods so as to properly reflect the financial condition, results of operations and cash flows of the Company and its Subsidiaries.

“Government Authority” shall mean any nation or government, any state or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled through stock or capital ownership or otherwise, by any of the foregoing and including, without limitation, each Regulatory Authority.

“Guaranteed Loan Amount” shall mean, as of any date and with respect to each Bank Subsidiary, 100% of the aggregate principal amount set forth in Columns B and C of item 11.f. on Schedule RC-N of the quarterly Consolidated Reports of Condition and Income for A Bank with Domestic Offices Only – Federal Financial Institution Examination Counsel Form 041 most recently filed by such Bank Subsidiary with the appropriate Regulatory Authorities.

“Guaranteed OREO Amount” shall mean, as of any date and with respect to each Bank Subsidiary, 100% of the aggregate principal amount set forth in item 13.b.7 on Schedule RC-M of the quarterly Consolidated Reports of Condition and Income for A Bank with Domestic Offices Only – Federal Financial Institution Examination Counsel Form 041 most recently filed by such Bank Subsidiary with the appropriate Regulatory Authorities.

“Hazardous Substance” shall mean any pollutant, contaminant, waste, or toxic or hazardous chemicals, wastes or substances, including, without limitation, asbestos, urea formaldehyde insulation, petroleum, PCB’s, air pollutants, water pollutants, and other substances defined as hazardous or toxic in, or subject to regulation under, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9061 et seq., Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Toxic Substance Control Act of 1976, as amended, 15 U.S.C. § 2601 et seq., the Solid Waste Disposal Act, 42 U.S.C. § 3251 et seq., the Clean Air Act, 42 U.S.C. § 1857 et seq., the Clean Water Act, 33 U.S.C. § 1251 et seq., Emergency Planning and Community



Right to Know Act, 42 U.S.C. § 11001, et seq., or any other statute, rule, regulation or order of any Government Authority having jurisdiction over the control of such wastes or substances, including without limitation the United States Environmental Protection Agency, the United States Nuclear Regulatory Agency, and any applicable state department or county department of health or similar entity.

“Holding Company Indebtedness” shall mean all (a) indebtedness of the Company for borrowed money; (b) indebtedness for the deferred purchase price of property or services for which the Company is liable, contingently or otherwise, as obligor, guarantor or otherwise excluding trade payables incurred in the ordinary course of business; (c) commitments by which the Company assures a creditor against loss, including, without limitation, contingent reimbursement obligations with respect to letters of credit; (d) obligations of the Company which are evidenced by notes, acceptances or other instruments; (e) indebtedness guaranteed in any manner by the Company, including, without limitation, guaranties in the form of an agreement to repurchase or reimburse; (f) obligations under leases which are or should be, in accordance with GAAP, recorded as capital leases for which obligations the Company is liable, contingently or otherwise, as obligor, guarantor or otherwise, or in respect of which obligations the Company assures a creditor against loss; (g) unfunded obligations of the Company to any Employee Plan; (h) liabilities secured by any Lien on any Property owned by the Company even though it has not assumed or otherwise become liable for the payment thereof; and (i) other liabilities or obligations of the Company which would, in accordance with GAAP, be included on the liability portion of a balance sheet, including, without limitation, Rate Management Transactions.

“Indebtedness” shall mean all (a) indebtedness for borrowed money; (b) indebtedness for the deferred purchase price of property or services for which the Company or a Subsidiary is liable, contingently or otherwise, as obligor, guarantor or otherwise excluding trade payables incurred in the ordinary course of business; (c) commitments by which the Company or a Subsidiary assures a creditor against loss, including, without limitation, contingent reimbursement obligations with respect to letters of credit; (d) obligations which are evidenced by notes, acceptances or other instruments; (e) indebtedness guaranteed in any manner by the Company or a Subsidiary, including, without limitation, guaranties in the form of an agreement to repurchase or reimburse; (f) obligations under leases which are or should be, in accordance with GAAP, recorded as capital leases for which obligations the Company or a Subsidiary is liable, contingently or otherwise, as obligor, guarantor or otherwise, or in respect of which obligations the Company assures a creditor against loss; (g) unfunded obligations of the Company or a Subsidiary to any Employee Plan; (h) liabilities secured by any Lien on any Property owned by the Company or any Subsidiary even though it has not assumed or otherwise become liable for the payment thereof; and (i) other liabilities or obligations of the Company and its Subsidiaries which would, in accordance with GAAP, be included on the liability portion of a balance sheet, including, without limitation, Rate Management Transactions; provided that Indebtedness shall not include any liabilities incurred by the Company or any Subsidiary in the ordinary course of business which do not exceed \$5,000,000.

“LIBOR Rate” shall mean an annual rate equal to 1.75% plus the greater of (a) zero percent (0.0%) and (b) the one-month LIBOR rate quoted by Lender from Reuters Screen LIBOR01 Page or any successor thereto which may be designated by Lender as provided below, which shall be that one-month LIBOR rate in effect two New York Banking Days prior to the Rate Adjustment Date, adjusted for any reserve requirement and any subsequent costs arising from a

change in government regulation, such rate rounded up to the nearest one-sixteenth percent and such rate to be reset monthly on each Rate Adjustment Date. The term “New York Banking Day” means any date (other than a Saturday or Sunday) on which commercial banks are open for business in New York, New York. The term “Rate Adjustment Date” means the first day of each month. If the initial advance under this Agreement occurs other than on the Rate Adjustment Date, the initial one-month LIBOR rate shall be that one-month LIBOR rate in effect two New York Banking Days prior to the later of (a) the immediately preceding Rate Adjustment Date and (b) the closing date of the loan, which rate plus the percentage described above shall be in effect until the next Rate Adjustment Date. If Lender has determined that (a)(i) the administrator, or any relevant agency or authority for such administrator, of the rate index described above (“LIBOR”) (or any substitute index which replaces LIBOR (LIBOR or such replacement, the “Benchmark”)) has announced that such Benchmark will no longer be provided, (ii) any relevant agency or authority has announced that such Benchmark is no longer representative, or (iii) any similar circumstance exists such that such Benchmark has become unavailable or ceased to exist, or (b) similar loans are being documented with a replacement rate to such Benchmark, Lender will (x) replace such Benchmark with a replacement rate or (y) if any such circumstance applies to fewer than all tenors of such Benchmark used for determining an interest period hereunder, discontinue the availability of the affected interest periods. In the case of LIBOR, (a) for any advance hereunder where the rate is reset daily, such replacement rate will be Daily Simple SOFR, plus the adjustment described below, and (b) for any advance hereunder where the rate is reset at monthly or longer intervals, such replacement rate will be Term SOFR, plus the adjustment described below; provided that if Lender determines in its sole discretion that (i) Term SOFR is not available for the applicable advance at the time of such replacement or (ii) the administration of Term SOFR is not administratively feasible for Lender, then such replacement rate will be Daily Simple SOFR, plus the adjustment described below. For purposes of this Agreement, (a) “SOFR” means the secured overnight financing rate which is published by the Board of Governors of the Federal Reserve System (the “Board”) and available at [www.newyorkfed.org](http://www.newyorkfed.org); (b) “Term SOFR” means a forward-looking term rate based on SOFR and recommended by the Board; and (c) “Daily Simple SOFR” means a daily rate based on SOFR and determined by Lender in accordance with the conventions for such rate. In each case, Lender will add an adjustment to Term SOFR or Daily Simple SOFR that is selected or recommended by the Board. In connection with the selection and implementation of any such replacement rate, Lender may make any technical, administrative or operational changes that Lender decides may be appropriate to reflect the adoption and implementation of such replacement rate. Lender does not warrant or accept any responsibility for the administration or submission of, or any other matter related to, LIBOR or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation whether any such alternative, successor or replacement rate will have the same value as, or be economically equivalent to, LIBOR. Lender’s internal records of applicable interest rates shall be determinative in the absence of manifest error.

“LIBOR Rate Borrowing” means a Borrowing that, except as otherwise provided in Section 2.4, bears interest at the applicable LIBOR Rate.

“LIBOR Rate Loan” means a Loan , except as otherwise provided in Section 2.4, bears interest at the applicable LIBOR Rate.

“Lien” shall mean any mortgage, pledge, hypothecation, assignment, collateral deposit arrangement, encumbrance, lien (statutory or other), deed of trust, charge, preference, priority, security interest or other security agreement or preferential arrangement of any kind or nature whatsoever including, without limitation, any conditional sale or other title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of any financing statement under the UCC or comparable law of any jurisdiction.

“Liquid Assets” shall mean, with respect to the Company (on a non-consolidated basis), cash, reserves, and U.S. treasury securities or agency securities having a maturity no longer than one year after the date of issuance and rated at least AA+ by Standard & Poor’s Ratings Services and Fitch Ratings Inc. and Aa1 by Moody’s Investors Service, in each case held by the Company or maintained for the account of the Company at any member bank of the U.S. Federal Reserve System.

“Loan Account” shall mean an account on the books of the Lender in which the Lender will record, pursuant to Section 2.5, the Obligations, payments made upon the Obligations, and other advances, debits and credits pertaining to the Obligations or the Collateral.

“Loan Loss Reserves” shall mean, with respect to the Company and each Bank Subsidiary, the loan loss reserve as determined with respect to the Company and each Bank Subsidiary and prepared in accordance with GAAP.

“Loans” shall mean the Revolving Loans and the Term Loan.

“Material” means having or relating to meaningful consequences, and for purposes of this Agreement shall be determined reasonably in light of the facts and circumstances of the matter in question.

“Material Adverse Effect”: Any occurrence of whatsoever nature (including, without limitation, any adverse determination in any litigation, arbitration, or governmental investigation or proceeding upon which either (i) an enforcement proceeding shall have been commenced by any creditor upon a judgment or order; or (ii) there shall be any period of ten (10) consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect) which materially and adversely affects (a) the business, assets, properties, liabilities (actual or contingent), operations or condition (financial or otherwise) of the Company and its Subsidiaries taken as a whole, (b) the facts and information regarding the Company or any of its Subsidiaries which has been provided to Lender, (c) the ability of the Company to perform its obligations under this Agreement or any of the Related Documents, (d) the validity or enforceability of the material obligations of the Company under this Agreement or any Related Document, or (e) the rights and remedies of Lender against the Company.

“Maximum Available Commitment” shall mean an amount, if any, equal to the excess of the Revolving Loan Commitment minus the outstanding principal amount of all Revolving Loans.

“Net Income” or “Net Loss” shall mean, for any period, the net after-tax income (or net loss) of a Person on a consolidated basis determined in accordance with GAAP, excluding the

after-tax effect of the sum of (a) any net earnings of any Subsidiary which are unavailable for the payment of dividends, (b) interest in any net earnings of Persons in which a Person has an ownership interest, other than Subsidiaries, not actually received, (c) gains or losses resulting from the sale of investments or other capital assets (other than transactions of any Bank Subsidiary in the ordinary course of business), and (d) gains on acquisitions arising from the acquisition method of accounting for business combinations.

“Non-Performing Assets” shall mean, at any time, the sum of all Non-Performing Loans plus OREO minus Guaranteed OREO Amount of each Bank Subsidiary.

“Non-Performing Loans” shall mean, at any time, the aggregate principal amount (including any capitalized interest) of all nonaccruing loans of each Bank Subsidiary plus the aggregate principal amount of all loans of each Bank Subsidiary that are ninety (90) days or more past due and still accruing minus the Guaranteed Loan Amount of each Bank Subsidiary.

“Notes” shall mean the Revolving Credit Note, the Term Note, and any note(s) or obligation(s) issued in substitution, replacement, renewal, amendment or restatement thereof.

“Obligations” shall mean the Revolving Loans, the Term Loans, all mandatory prepayments, all costs and expenses payable to the Lender hereunder or under the Related Documents, all liabilities of the Company to the Lender under this Agreement and the Related Documents, and all other Holding Company Indebtedness of the Company to the Lender and its Affiliates, whether or not evidenced by this Agreement or the Related Documents, including, without limitation, all liabilities under Rate Management Transactions; provided that for the avoidance of doubt, only liabilities and Holding Company Indebtedness of the Company, and not any liabilities or Indebtedness of any Subsidiary of the Company, shall be included as Obligations.

“OREO” shall mean, of any Bank Subsidiary, all real estate other than premises owned or controlled by such Bank Subsidiary and its consolidated Subsidiaries and direct and indirect investments of such Bank Subsidiary and Subsidiaries in real estate ventures, in each case to the extent included in OREO Amount.

“OREO Amount” shall mean, of each Bank Subsidiary as of any date of determination, 100% of the aggregate principal amount set forth in item 3.g. on Schedule RC-M of the quarterly Consolidated Reports of Condition and Income for A Bank with Domestic Offices Only – Federal Financial Institution Examination Counsel Form 041 most recently filed by such Bank Subsidiary with the appropriate Regulatory Authorities.

“PBGC” shall mean the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA.

“Permitted Acquisition” means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of a Person, or of any business or division of a Person, (b) the acquisition of in excess of 50% of the equity interests of any Person or otherwise causing any Person to become a Subsidiary of the Company, or (c) a merger or consolidation or any other combination with another Person consummated on or after the date of this Agreement by the Company or any of its Subsidiaries to the extent that each of the following conditions shall have been satisfied:

(a) such transaction is an acquisition of a Person or of assets that are located in the United States and shall not cause the consolidated assets of the Company to increase more than an amount equal to 25% of the consolidated assets of the Company as of the most recent quarter end that is at least 12 months prior to the date on which such transaction is consummated;

(b) any such transaction shall be consensual and approved by the board of directors (or other equivalent governing body) of all the parties to the transaction;

(c) all of the lines of business of the Person to be (or the property of which is to be) so purchased or otherwise acquired shall be permitted for a bank holding company or a national banking association;

(d) immediately before and after giving effect to such transaction, no Default or Event of Default shall exist;

(e) after giving effect to such transaction, each of the representations and warranties in this Agreement and each other Related Document is true and correct in all material respects (or, in the case of any such representation or warranty that is qualified as to materiality or Material Adverse Effect, true and correct in all respects) on the date of the consummation of such transaction (except to the extent such representations and warranties expressly refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date);

(f) the Company shall not, as a result of or in connection with any such acquisition, assume or incur any Indebtedness, except to the extent any such assumed or incurred Indebtedness is expressly permitted pursuant to Section 6.2; and

(g) the Company shall have furnished to Lender at least thirty (30) days prior to the consummation of such acquisition (i) pro forma financial statements of the Company and its Subsidiaries after giving effect to the consummation of such acquisition as of the most recent quarter for which financial statements have been delivered to Lender pursuant to Section 5, (ii) a certificate of the Company demonstrating on a pro forma basis compliance with the covenants set forth in this Agreement, and (iii) copies of such other agreements, instruments and other documents as Lender reasonably shall request.

For the avoidance of doubt, the purchase by the Company of Cummins-American Corp. and Glenview State Bank shall constitute "Permitted Acquisitions" hereunder.

"Permitted Liens" shall mean: (a) Liens for taxes, assessments, or governmental charges, carriers', warehousemen's, repairmen's, mechanics', materialmen's and other like Liens, which are either not delinquent or are being contested in good faith by appropriate proceedings which will prevent foreclosure of such Liens, and against which adequate reserves have been provided; (b) easements, restrictions, minor title irregularities and similar matters which have no Material Adverse Effect upon the ownership and use of the affected Property; (c) Liens or deposits in connection with worker's compensation, unemployment insurance, social security or other insurance or to secure customs duties, public or statutory obligations in lieu of surety, stay or appeal bonds, or to secure performance of contracts or bids, other than contracts for the payment of money borrowed, or deposits

required by law as a condition to the transaction of business or other Liens or deposits of a like nature made in the ordinary course of business; (d) Liens in favor of the Lender pursuant to the Related Documents; (e) Liens evidenced by conditional sales, purchase money Liens or other title retention agreements on machinery and equipment (acquired in the ordinary course of business and otherwise permitted to be acquired hereunder) which are created at the time of the acquisition of Property solely for the purposes of securing the Indebtedness incurred to finance the cost of such Property, provided no such Lien shall extend to any Property other than the Property so acquired and identifiable proceeds; (f) government deposit security pledges; (g) liens and pledges made in connection with repurchase agreements entered into by any Bank Subsidiary; (h) Liens existing on any asset of any Person at the time such Person is acquired by or is combined with any of the Company's Subsidiaries, provided the Lien was not created in contemplation of that event; (i) Liens on Property required by Regulation W promulgated by the Federal Reserve System; (j) Liens in the ordinary course of business in favor of any Federal Reserve Bank or the United States Treasury; (k) Liens in the ordinary course of business in favor of any Federal Home Loan Bank; (l) Liens incidental to the conduct of business or ownership of Property of any of the Company's Subsidiaries which do not in the aggregate materially detract from the value of the Property of the Company's Subsidiaries or materially impair the use thereof in business operations; (m) Liens incurred or deposits or pledges made in connection with or to secure the performance of bids, trade contracts and leases, statutory obligations, indemnity obligations, performance bonds and other obligations of a similar nature incurred in the ordinary course of business; (n) Liens securing judgments for the payment of money not constituting an Event of Default under Section 7.1(f); (o) Liens arising by virtue of any statutory or common law provision relating to bankers' liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depository institution; (p) Liens securing Rate Management Transactions which are permitted under this Agreement; (q) Liens in favor of Commerce Bank on certain assets of TheBANK of Edwardsville to secure a federal funds line of credit in an amount not to exceed \$95,000,000 and (r) Liens arising in the ordinary course of the business of banking consistent with past practice .

"Person" shall mean an individual, partnership, corporation, limited liability company, partnership, firm, enterprise, business trust, joint stock company, trust, unincorporated association, joint venture, Government Authority or other entity of whatever nature.

"Prime Rate" means a rate per annum equal to the prime rate announced by the Lender from time to time, changing as and when such rate changes. The prime rate is not necessarily the lowest rate charged to any customer.

"Property" shall mean any interest of any Person of any kind in property or assets, whether real, personal, mixed, tangible or intangible, wherever located, and whether now owned or subsequently acquired or arising and in the products, proceeds, additions and accessions thereof or thereto.

"Rate Management Transaction" means any transaction (including an agreement with respect thereto) now existing or hereafter entered into between the Company and the Lender or any of its Affiliates which is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency

option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures.

“Regulation” shall mean any federal, state or international law, governmental or quasi-governmental rule, regulation, policy, guideline or directive (including but not limited to the Dodd-Frank Wall Street Reform and Consumer Protection Act and enactments, issuances or similar pronouncements by the Bank for International Settlements, the Basel Committee on Banking Regulations and Supervisory Practices or any similar authority and any successor thereto) that applies to the Lender.

“Regulatory Authority” shall mean any state, federal or other authority, agency or instrumentality, including, without limitation, the FDIC, the Federal Reserve Board and the Office of the Comptroller of the Currency, responsible for the examination and oversight of the Company and each Bank Subsidiary.

“Related Documents” shall mean the Revolving Credit Note, the Term Note, and all other instruments, agreements, certificates, and other documents executed by or on behalf of the Company, any Subsidiary or any guarantor in connection with any of the Obligations or the transactions contemplated under this Agreement, all as amended, restated, supplemented, modified or extended from time to time.

“Requirements of Law” shall mean as to any matter or Person, the Certificate or Articles of Incorporation and Bylaws or other organizational or governing documents of such Person, and any law (including, without limitation, any Environmental Law, Anti-Corruption Laws and applicable Sanctions), ordinance, treaty, rule, regulation, order, decree, determination or other requirement having the force of law relating to such matter or Person and, where applicable, any interpretation thereof by any Government Authority.

“Restricted Payments” shall mean (a) dividends or other distributions by the Company or any Subsidiary based upon the equity interests of the Company or any Subsidiary (except (i) dividends payable to the Company or any Subsidiary by any Subsidiary and (ii) dividends payable solely in equity interests of the Company), and (b) any other distribution by the Company in respect of the equity interests of the Company, whether now or hereafter outstanding, either directly or indirectly, whether in cash or property or otherwise.

“Revolving Credit Note” shall mean the promissory note from the Company to the Lender in the form of Exhibit A evidencing the Revolving Loans, as amended, restated, supplemented, modified, extended or restated from time to time.

“Revolving Loan Commitment” shall mean an aggregate principal amount not to exceed \$40,000,000.

“Revolving Loans” shall mean the loans to the Company pursuant to Section 2.1 of this Agreement and evidenced by the Revolving Credit Note.

“Sanctions” means sanctions administered or enforced from time to time by the U.S. government, including those administered by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury or other relevant sanctions authority.

“Subsidiary” shall mean as to any Person, a Bank Subsidiary, a corporation, limited liability company, partnership, association, joint venture or other entity of which shares of stock, membership interests or other voting interests having voting power (other than stock having such power only by reason of the happening of a contingency that has not occurred) sufficient to elect a majority of the board of directors or other managers of such entity are at the time owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person.

“Tangible Primary Capital” shall mean total common stockholders’ equity, plus Loan Loss Reserves minus intangible assets.

“Term Loan” shall mean the term loan to the Company pursuant to Section 2.2 of this Agreement and evidenced by the Term Note.

“Term Loan Fee Percentage” shall mean 0.10%.

“Term Note” shall mean the promissory note from the Company to the Lender in the form of **Exhibit B** evidencing the Term Loan, as amended, restated, supplemented, modified, extended or restated from time to time.

“Termination Date” shall mean (i) with respect to the Revolving Loans, April 30, 2022, and (ii) with respect to the Term Loan, May 31, 2026 or, in any case, such earlier date on which the Obligations shall terminate as provided in this Agreement.

“Total Risk-Based Capital Ratio” shall mean the Total Risk-Based Capital Ratio determined in accordance with the rules and regulations of the appropriate Regulatory Authority as from time to time in effect, and any successor or other regulation or official interpretation of said Regulatory Authority relating thereto.

“Type” means, with respect to any Borrowing, its nature as a Base Rate Borrowing or a LIBOR Rate Borrowing and with respect to a Loan, its nature as a Base Rate Loan or a LIBOR Rate Loan.

“UCC” shall mean the Uniform Commercial Code as the same may, from time to time, be in effect and codified in the State of Illinois; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of Lender’s security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of Illinois, the term “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.



1.2 Accounting and Financial Determinations.

(a) To the extent applicable and except as otherwise specified in this Agreement, where the character or amount of any asset or liability or item of income or expense is required to be determined, or any accounting computation is required to be made, for the purpose of this Agreement, such determination or calculation shall be made on a consolidated basis so as to include Company and each Subsidiary in each such calculation and shall be made in accordance with GAAP; provided, however, that if any change in GAAP from those applied in the preparation of the financial statements referred to in Section 5.3 is occasioned by the promulgation of rules, regulations, pronouncements and opinions by or required by the Financial Accounting Standards Board or the Securities and Exchange Commission (or its boards or committees or successors thereto or agencies with similar functions), the effective date of which change is after the date hereof, and such change results in a change in the method of calculation of financial covenants, standards or terms found in Section 5.10, the parties hereto agree to enter into good faith negotiations in order to amend such provisions so as to reflect such changes with the desired result that the criteria for evaluating the Company's financial condition shall be the same after such changes as if such changes had not been made; and provided, further, that until such time as the parties hereto agree upon such amendments, such financial covenants, standards and terms shall be construed and calculated as though no change had taken place.

(b) All regulatory determinations and calculations made in connection with the determination of the status of the Company and any Bank Subsidiary as well capitalized under Section 5.10 hereof, shall be made in accordance with the laws, rules, regulations and interpretations thereof by the Government Authority charged with interpretations thereof, as in effect on the date of such determination or calculation, as the case may be.

(c) When used herein, the term "financial statement" shall include balance sheets, statements of income, statements of stockholders' equity, statements of cash flows and the notes and schedules thereto, and each reference herein to a balance sheet or other financial statement of the Company shall be to a statement prepared on a consolidated basis, unless otherwise specified.

1.3 Interpretation. The words "hereof," "herein" and "hereunder" and words of a similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Section, Schedule and Exhibit references contained in this Agreement are references to sections, schedules and exhibits in or to this Agreement unless otherwise specified. Any reference in any Section or definition to any clause is, unless otherwise specified, to such clause of such Section or definition.

1.4 Other Terms. Except as otherwise specifically provided, each accounting term used herein shall have the meaning given to it under GAAP, and all other terms contained in this Agreement (and which are not otherwise specifically defined herein) shall have the meanings provided in the UCC to the extent the same are used or defined therein unless the context otherwise requires. Terms defined in other Sections of this Agreement shall have the meanings set forth therein.

## SECTION 2 AMOUNTS AND TERMS OF OBLIGATIONS

### 2.1 Revolving Loans.

(a) Prior to the Termination Date, and so long as no Default has occurred and is continuing, the Lender agrees, on the terms and conditions set forth in this Agreement to extend to the Company Revolving Loans from time to time in amounts not to exceed in the aggregate at any one time outstanding the Revolving Loan Commitment. Subject to the terms of this Agreement, the Company may borrow, repay (in whole or in part) and reborrow the Revolving Loans prior to the Termination Date for Revolving Loans. The Revolving Loans made by the Lender shall be evidenced by the Revolving Credit Note.

(b) Prior to an Event of Default, and except as otherwise provided herein, each Revolving Loan shall bear interest on the unpaid principal balance before maturity (whether upon demand, acceleration, default or otherwise) at the rate per annum determined pursuant to Section 2.3 below. Interest shall be computed daily based on the actual number of days elapsed and a year of 360 days (except for Loans which bear interest by reference to the Prime Rate, which shall be computed based on a 365/366 day year).

(c) From the date of the first Revolving Loan and until all Revolving Loans are paid in full, the Company shall pay to the Lender all accrued and unpaid interest on each Revolving Loan on the first Business Day of each month, commencing on July 1, 2021. The Lender may debit to the Company's Loan Account all unpaid and accrued interest on the Revolving Loans when due without prior notice to or consent of the Company.

(d) Notwithstanding anything to the contrary herein, all outstanding unpaid principal and accrued interest on the Revolving Loans shall be due and payable to the Lender on the Termination Date for the Revolving Loans.

(e) The Company may obtain Revolving Loans by submitting a request in writing, including but not limited to submissions via facsimile, emails and/or documents in electronic format. Each Revolving Loan shall be in the principal amount of the lesser of (i) \$100,000 or a multiple thereof, or (ii) the Maximum Available Commitment. Upon fulfillment of the conditions specified in Section 2.3 and Section 4 hereof, the Lender shall promptly deposit the amount of such Revolving Loan in the operating account of the Company maintained with the Lender.

(g) The Company may, upon 10 calendar days' prior written notice to the Lender, permanently reduce or terminate the aggregate amount of the Revolving Loan Commitment; provided, that, no such reduction or termination shall reduce the aggregate amount of the Revolving Loan Commitment to an amount less than the aggregate unpaid principal balance of the Revolving Credit Note on the effective date of such reduction. Each reduction in the Revolving Loan Commitment shall be in a minimum amount of \$1,000,000 and in integral multiples of \$1,000,000 above such minimum.

## 2.2 Term Loan.

(a) On the date hereof, the Lender agrees to extend to the Company the Term Loan in an aggregate principal amount of \$60,000,000. The Term Loan shall be subject to all of the terms and conditions set forth in this Agreement. The Term Loan made by the Lender shall be evidenced by the Term Note.

(b) Prior to an Event of Default, and except as otherwise provided herein, the Term Loan shall bear interest on the unpaid principal balance before maturity (whether upon demand, acceleration, default or otherwise) at the rate per annum determined pursuant to Section 2.3 below. Interest shall be computed daily based on the actual number of days elapsed and a year of 360 days (except for Loans which bear interest by reference to the Prime Rate, which shall be computed based on a 365/366 day year).

(c) The Company shall pay to the Lender all accrued and unpaid interest on the Term Loan on the first Business Day of each month, commencing on July 1, 2021. The Lender may debit to the Company's Loan Account all unpaid and accrued interest on the Term Loan when due without prior notice to or consent of the Company. The Company shall pay principal outstanding under the Term Note in equal quarterly installments of \$3,000,000 each payable commencing on the first Business Day of August, 2021 and on the first Business Day of each November, February, May and August thereafter until the Term Loan is repaid in full. Amounts paid or prepaid on the Term Loan may not be reborrowed.

(d) Notwithstanding anything to the contrary herein, all outstanding unpaid principal and accrued interest on the Term Loan shall be due and payable to the Lender on the Termination Date for the Term Loan

## 2.3 Types of Borrowings; Interest Rates; Method of Selecting Rates; Conversion Requests.

(a) The Borrowings may be Base Rate Borrowings or LIBOR Rate Borrowings, or a combination thereof, selected by the Company in accordance with this Section. All Borrowings shall initially be LIBOR Rate Borrowings.

(b) Each Base Rate Loan shall bear interest on the outstanding principal amount thereof, for each day from the date such Loan is made or is automatically converted into a Base Rate Loan pursuant to this Section, to the date it is paid or is converted into a LIBOR Rate Loan pursuant to this Section, at a rate per annum equal to the Base Rate for such day. Changes in the rate of interest on each Base Rate Borrowing will take effect simultaneously with each change in the Base Rate. Each LIBOR Rate Loan shall bear interest on the outstanding principal amount thereof from the Rate Adjustment Date applicable thereto to the last day of such month at the LIBOR Rate determined by the Lender as applicable to such LIBOR Rate Loan based upon the Company's selections under this Section. The Lender's internal records of applicable interest rates shall be determinative in the absence of manifest error.

(c) The Company shall select the Type of Borrowing from time to time. For Revolving Borrowings, the Company shall give the Lender irrevocable notice in the form of **Exhibit C-1** (a "Borrowing Notice") not later than 11:00 a.m. (Chicago time) on the Borrowing

Date of each Base Rate Borrowing, and two New York Banking Days before the Borrowing Date for each LIBOR Rate Borrowing, specifying: (i) the Borrowing Date, which shall be a Business Day, of such Borrowing; (ii) the amount of such Borrowing; and (iii) the Type of Borrowing selected.

(d) Borrowings of one Type shall continue as Borrowings of that Type unless and until such Borrowings are converted into Borrowings of another Type pursuant to this Section or are prepaid in accordance with Section 2.7. The Company may elect from time to time to convert all or any part of a Borrowing into another Type by giving the Administrative Agent irrevocable notice in the form of **Exhibit C-2** (a “Conversion Notice”) not later than 10:00 a.m. (Chicago time) at least two Business Days before the date of the requested conversion, specifying: (i) the requested date, which shall be a Business Day, of such conversion; (ii) the Type of the Borrowing and whether it is to be converted; and (iii) the amount of such Borrowing to be converted.

2.4 Interest After Default. After an Event of Default, each of the Obligations shall bear interest at the rate of three percent (3%) per annum in excess of the applicable rates set forth in this Agreement. In no event shall the interest rate under the Note exceed the highest rate permitted by law.

2.5 Loan Account. The Lender will enter as a debit to the Loan Account the aggregate principal amount of each Obligation as disbursed or issued from time to time. The Lender shall also record in the Loan Account, in accordance with the Lender’s customary accounting practices, all accrued interest and all other charges, expenses and other items properly chargeable to the Company hereunder or under the Related Documents, all payments made by the Company with respect to the Obligations, and all other debits and credits. Not more frequently than once each month, the Lender shall render a statement of account of the Loan Account (including a statement of the outstanding principal balance of the Loans, accrued and unpaid interest on the Loans, accrued fees and expenses and the applicable interest rate for each Loan) which statement shall be considered correct and accepted by the Company and conclusively binding upon the Company absent manifest error, unless the Company notifies the Lender to the contrary within 60 days the Company’s receipt of such statement; provided, however, that the Lender is entitled to adjust the Company’s Loan Account for any manifest errors and Company may notify Lender that any such adjusted statement is not correct and/or is not accepted within 60 days of the Company’s receipt of such adjusted statement.

2.6 Payments. All payments of the Obligations under this Agreement and the other Related Documents shall be made, without setoff, deduction, or counterclaim, in immediately available funds to the Lender on the date when due. Whenever any payment to be made hereunder shall be stated to be due on a day which is not a Business Day, such payment may be made on the next succeeding Business Day in good funds, and such extension of time shall in such case be included in the computation of payment of interest on the Notes. The Lender may debit to the depository accounts maintained by the Company with the Lender all payments on the Obligations when due without prior notice to or consent of the Company.

2.7 Prepayments.

(a) Optional Prepayments. Subject only to the payment of any amounts required by Sections 2.8 and 2.9 hereof, the Company may, at its option and at any time, prepay without premium or penalty the Revolving Loans or the Term Loan in whole or in a minimum aggregate amount of \$100,000 and in integral multiples of \$100,000 (or the aggregate amount of the outstanding Revolving Loans or Term Loan, as applicable, at such time), upon same-day notice by 11:00 a.m. (Chicago time) to the Lender in the form of **Exhibit C-3**. Prepayments of the Term Loan shall be applied as directed by the Company, and in the absence of any such designation, shall be applied to principal payments in inverse order of maturity.

(b) Mandatory Prepayment. At any time that the aggregate principal amount of Revolving Loans outstanding hereunder exceeds the Revolving Loan Commitment, the Company shall immediately pay the amount of such excess in immediately available funds, together with interest accrued on the amount of such payment.

2.8 General Provisions Applicable to Loans. In the event the Lender shall incur any loss, cost, expense or premium (including, without limitation, any loss of profit or loss, cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired or contracted to be acquired by the Lender to fund or maintain Loans based on the LIBOR Rate or the relending or reinvesting of such deposits or other funds or amounts paid or prepaid to the Lender), as a result of any failure by the Company to create, borrow, repay, continue or effect by conversion any Loans which bear interest by reference to the LIBOR Rate on any date other than the date required by this Agreement or specified in a notice or loan request given by Company pursuant to this Agreement; then upon the demand of the Lender, the Company shall pay to the Lender such amount as will reimburse the Lender for such loss, cost, expense or premium. If the Lender requests such a reimbursement it shall provide the Company with a certificate setting forth the computation of the loss, cost or expense giving rise to the request for reimbursement in reasonable detail and such certificate shall be deemed prima facie correct.

2.9 Effect of Regulatory Change; LIBOR Unavailable.

(a) If there shall occur any adoption or implementation of, or change to, any Requirements of Law or Regulation, or interpretation or administration thereof, which shall have the effect of imposing on the Lender (or the Lender's holding company) any increase or expansion of or any new: tax (excluding taxes on its overall income and franchise taxes), charge, fee, assessment or deduction of any kind whatsoever, or reserve, capital adequacy, special deposits or similar requirements against credit extended by, assets of, or deposits with or for the account of the Lender or other conditions affecting the extensions of credit under this Agreement; then the Company shall pay to the Lender such additional amount as the Lender deems necessary to compensate the Lender for any increased cost to the Lender attributable to the extension(s) of credit under this Agreement and/or for any reduction in any amount payable to Lender hereunder or to the rate of return on the Lender's capital and/or the Lender's revenue attributable to such extension(s) of credit. The Lender's determination of the additional amount(s) due under this paragraph shall be binding in the absence of manifest error, and such amount(s) shall be payable within 30 days of demand and, if recurring, as otherwise billed by the Lender.

(b) If the Lender determines that any Requirements of Law or Regulation has made it unlawful, or that any Government Authority has asserted that it is unlawful, for the Lender

or its applicable lending office to make, maintain, or fund Loans whose interest is determined by reference to the LIBOR Rate, or to determine or charge interest rates based upon the LIBOR Rate, or any Government Authority has imposed material restrictions on the authority of the Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, upon notice thereof by the Lender to the Company, any obligation of the Lender to make or continue LIBOR Rate Borrowings or to convert Base Rate Borrowings to LIBOR Rate Borrowings shall be suspended until the Lender notifies the Company that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Company shall, upon demand from the Lender, prepay or, if applicable, convert all LIBOR Rate Borrowings to Base Rate Borrowings, either on the last day of the Interest Period therefor, if the Lender can lawfully continue to maintain such LIBOR Rate Borrowings to such day, or immediately, if the Lender cannot lawfully continue to maintain such LIBOR Rate Borrowings. Upon any such prepayment or conversion, the Company shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to this Agreement.

2.10 No Obligation to Extend or Forbear. The Company acknowledges and agrees that the Lender: (a) upon execution hereof, has no duty or obligation of any kind to, and has made no representations of any kind or nature that the Lender will, extend credit or any other kind of financial accommodations to the Company after the Termination Date, or forbear at any time from the exercise of any of its rights or remedies under this Agreement, the Related Documents and applicable law; and (b) may at any time, in its sole and absolute discretion, exercise whatever rights and remedies the Lender may have under this Agreement, the Related Documents and applicable law. All Obligations shall be due in full on the Termination Date without further notice or demand.

2.11 Oral Notices. The Company hereby authorizes the Lender to extend, convert or continue Borrowings and Types of Borrowings and to transfer funds based on oral or written requests, including Borrowing Notices and Conversion Notices via telephone. The Lender may rely upon, and shall incur no liability for relying upon, any oral or written request the Lender believes to be genuine and to have been signed, sent or made by an authorized person. Upon request by the Lender, the Company must promptly confirm each oral notice in writing (which may include email), authenticated by an authorized officer of the Company. If the written confirmation differs in any material respect from the action taken by the Lender, the records of the Lender shall govern absent manifest error.

### **SECTION 3 REPRESENTATIONS AND WARRANTIES**

In order to induce the Lender to enter into this Agreement and make and incur the Obligations as herein provided, the Company hereby represents and warrants to the Lender as follows:

3.1 Organization, Qualification and Subsidiaries. The Company is lawfully existing and in good standing as a Nevada corporation and as a registered bank holding company under the Bank Holding Company Act of 1956. The Company and each Subsidiary are lawfully existing and in good standing under the laws of their respective jurisdiction of incorporation or organization, and are duly qualified, in good standing and authorized to do business in each

jurisdiction where failure to do so would reasonably be expected to have a Material Adverse Effect on the consolidated assets or condition of the Company. The Company has the corporate power and authority and all necessary licenses, permits and franchises to borrow hereunder, and to own its assets and conduct its business as presently conducted. All of the issued and outstanding capital stock of the Company and each of its Subsidiaries has been validly issued and is fully paid and non-assessable. Except as set forth on **Schedule 3.1** attached hereto, as of the date hereof, (a) the Company has no Subsidiaries; and (b) the Company does not own, directly or indirectly, more than 5% or \$1,000,000, whichever is greater, of the total outstanding shares of any class of capital stock of any other Person.

3.2 **Financial Statements.** The Company's year-end audited financial statements for December 31, 2020, audited by RSM US LLP, were prepared in accordance with GAAP consistently applied throughout the applicable period, excepting any change in accounting methodology and/or business combination reporting resulting from the adoption of new accounting guidance, and present fairly the financial condition of the Company as of such date and the results of its operations and cash flows for the period then ended. The balance sheets and footnotes thereto show all known Material liabilities, direct or contingent, of the Company and its Subsidiaries as of the respective dates thereof in accordance with GAAP. There has been no Material Adverse Effect since December 31, 2020. The Company's Fiscal Year begins on January 1.

3.3 **Authorization.** The making, execution, delivery and performance of this Agreement and the Related Documents by the Company have each been duly authorized by all necessary corporate action. The valid execution, delivery and performance of this Agreement, the Related Documents and the transactions contemplated hereby and thereby, are not and will not be subject to any approval, consent or authorization of any Government Authority. This Agreement and the Related Documents are the valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms, except to the extent enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws from time to time in effect which affect creditors' rights generally; (b) legal and equitable limitations on the availability of injunctive relief, specific performance, and other equitable remedies, and (c) general principles of equity and applicable laws or court decisions limiting the enforceability of particular provisions.

3.4 **Absence of Conflicting Obligations.** The making, execution, delivery and performance of this Agreement and the Related Documents, and compliance with their respective terms, do not violate or constitute a default, breach or violation under any Requirements of Law or any covenant, indenture, deed, lease, contract, agreement, mortgage, deed of trust, note or instrument to which the Company or any of its Subsidiaries is a party or by which it is bound.

3.5 **Taxes.** The Company has, and its Subsidiaries have, filed all federal, state, foreign and local tax returns which were required to be filed, except those returns for which the due date has been validly extended. The Company has, and its Subsidiaries have, paid or made provisions for the payment of all taxes, assessments, fees and other governmental charges owed, and no Material tax deficiencies have been proposed, threatened or assessed against the Company or its Subsidiaries. The federal income tax liability of the Company and its Subsidiaries has been paid for all taxable years up to and including the taxable year ended December 31, 2020, and there is no pending or, to the best of the Company's knowledge, threatened Material tax controversy or dispute as of the date hereof.

3.6 Absence of Litigation. There is no pending or, to the knowledge of the Company, threatened litigation or administrative proceeding at law or in equity which would result in a Material Adverse Effect, and, to the best of the Company's knowledge after diligent inquiry, there are no presently existing facts or circumstances likely to give rise to any such litigation or administrative proceeding.

3.7 Accuracy of Information. As of the date of this Agreement, all certificates, written statements or reports given or made by the Company to the Lender in connection with or pursuant to this Agreement and the Related Documents were accurate, true and complete in all Material respects when given, continue to be accurate, true and complete as of the date hereof, and do not contain any untrue statement or omission of a Material fact necessary to make the statements herein or therein not misleading; provided that with respect to projected financial information, the Company represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

3.8 Ownership of Property. The Company and each of its Subsidiaries has good and marketable title to all of its Material Property, including, without limitation, the Property reflected in the Company's balance sheets most recently delivered to or received by the Lender. There are no Material Liens of any nature on any of the Property except Permitted Liens. All Property useful or necessary in the Company's and its Subsidiaries' business, whether leased or owned, is in adequate condition and, to the best of the Company's knowledge conforms to all applicable Requirements of Law. The Company and each Subsidiary owns (or is licensed to use) and possesses all such patents, trademarks, trade names, service marks, copyrights and rights with respect to the foregoing as are reasonably necessary for the conduct of the business(es) of the Company and such Subsidiaries as now conducted and proposed to be conducted without, individually or in the aggregate, any infringement upon rights of other Persons.

3.9 Federal Reserve Regulations. The Company and its Subsidiaries will not, directly or indirectly use any proceeds of the Obligations to: (a) purchase or carry any "margin stock" within the meaning of Regulation U of the Board of Governors of the Federal Reserve System (12 C.F.R. 221, as amended); (b) extend credit to other Persons for any such purpose or refund Indebtedness originally incurred for any such purpose, except in compliance with all Requirements of Law; or (c) otherwise take or permit any action which would involve a violation of Section 7 of the Securities Exchange Act of 1934, as amended, or any regulation of the Board of Governors of the Federal Reserve System.

3.10 ERISA. The Company and each of its Subsidiaries and anyone under common control with the Company under Section 4001(b) of ERISA is in compliance in all Material respects with the applicable provisions of ERISA and, except where any such occurrence would not cause a Material Adverse Effect: (a) no "prohibited transaction" as defined in Section 406 of ERISA or Section 4975 of the Code has occurred; (b) no "reportable event" as defined in Section 4043 of ERISA has occurred; (c) no "accumulated funding deficiency" as defined in Section 302 of ERISA (whether or not waived) has occurred; (d) there are no unfunded vested liabilities of any Employee Plan administered by the Company or its Subsidiaries; and (e) the Company and its Subsidiaries or the plan sponsor has timely filed all returns and reports required to be filed for each Employee Plan.

3.11 Not an Investment Company. The Company is not (a) an "investment company" or a company "controlled by an investment company" within the meaning of the Investment Company



Act of 1940, as amended, or (b) a “holding company” or a “subsidiary” of a “holding company” or an “affiliate” of a “holding company” within the meaning of the Public Utility Holding Company Act of 2005.

3.12 No Defaults. Neither the Company nor any Subsidiary is in default under or in violation of (a) any Requirements of Law, (b) any covenant, indenture, deed, lease, agreement, mortgage, deed of trust, note or other instrument to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound, or to which any of its Property is subject, or (c) any Indebtedness; or if any default or violation under Sections 3.14(a), (b) or (c) exists, the failure to cure such default or violation would not result in a Material Adverse Effect.

3.13 Environmental Laws. The business of the Company and each of its Subsidiaries has been operated in all Material respects in compliance with all Environmental Laws and neither the Company nor any Subsidiary is subject to any known Environmental Liability relating to the conduct of its business or the ownership of its Property and no facts or circumstances are known to exist which could give rise to such Environmental Liabilities, except for such Environmental Liabilities that in the aggregate would not cause a Material Adverse Effect. No notice has been served on the Company or any Subsidiary claiming any violation of Environmental Laws, asserting Environmental Liability or demanding payment or contribution for Environmental Liability or violation of Environmental Laws which would cause a Material Adverse Effect.

3.14 Labor Matters. There are no labor disputes between the Company or any Subsidiary, and any of its employees which individually or in the aggregate, if resolved in a manner adverse to the Company or a Subsidiary, would result in a Material Adverse Effect.

3.15 Restricted Payments. Other than declared dividends and distributions consistent with the Company’s past practices and Restricted Payments permitted by Section 6.4 hereof, the Company has not, since the date of the most recent financial statements referred to in Section 3.2 and as of the date hereof, made any Restricted Payments.

3.16 Solvency. The Company is not “insolvent,” nor will the Company’s incurrence of loans, direct or contingent, to repay the Obligations render the Company “insolvent.” For purposes of this Section 3.16, a corporation is “insolvent” if (a) the “present fair salable value” (as defined below) of its assets is less than the amount that will be required to pay its probable liability on its existing debts and other liabilities (including contingent liabilities) as they become absolute and matured; (b) its property constitutes unreasonably small capital for it to carry out its business as now conducted and as proposed to be conducted including its capital needs; (c) it intends to, or believes that it will, incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be received by it and amounts to be payable on or in respect of debt of it), or the cash available to it after taking into account all of its other anticipated uses of the cash is anticipated to be insufficient to pay all such amounts on or in respect of its debt when such amounts are required to be paid; or (d) it believes that final judgments against it in actions for money damages will be rendered at a time when, or in an amount such that, it will be unable to satisfy any such judgments promptly in accordance with their terms (taking into account the maximum reasonable amount of such judgments in any such actions and the earliest reasonable time at which such judgments might be rendered), or the cash available to it after taking into account all other anticipated uses of its cash, is anticipated to be insufficient to pay all such judgments promptly in accordance

with their terms. For purposes of this Section 3.16, the following terms have the following meanings: (i) the term “debts” includes any legal liability, whether matured or unmatured, liquidated, absolute, fixed or contingent, (ii) the term “present fair salable value” of assets means the amount which may be realized, within a reasonable time, either through collection or sale of such assets at their regular market value and (iii) the term “regular market value” means the amount which a capable and diligent businessman could obtain for the property in question within a reasonable time from an interested buyer who is willing to purchase under ordinary conditions.

3.17 Bank Holding Company. The Company has complied in all Material respects with all federal, state and local laws pertaining to bank holding companies, including without limitation the Bank Holding Company Act of 1956, as amended.

3.18 FDIC Insurance. The deposits held by each Bank Subsidiary of the Company are insured by the FDIC to the maximum extent permitted by applicable federal law, provided that any Bank Subsidiary may, after the date of this Agreement, opt out of the FDIC Transaction Account Guarantee Program, and no event, act or omission has occurred which would adversely affect the status of any Bank Subsidiary as an FDIC-insured bank.

3.19 Investigations. Neither the Company nor any Bank Subsidiary is (a) under investigation by any Regulatory Authority or any other Government Authority which could reasonably be expected to cause a Material Adverse Effect, or (b) is operating under any Material formal or informal restrictions or understandings imposed by or agreed to in connection with any Regulatory Authority or any other Government Authority.

3.20 Anti-Corruption Laws; Sanctions. The Company, its Subsidiaries and their respective directors, officers, and employees and, to the knowledge of the Company, the agents of the Company and its Subsidiaries are in compliance with Anti-Corruption Laws and all applicable Sanctions in all material respects. The Company and its Subsidiaries have implemented and maintain in effect policies and procedures designed to ensure compliance with Anti-Corruption Laws and applicable Sanctions. None of the Company, any of its Subsidiaries or any director, officer, employee, agent, or affiliate of the Company or any of its Subsidiaries is an individual or entity that is, or is 50% or more owned (individually or in the aggregate, directly or indirectly) or controlled by individuals or entities (including any agency, political subdivision or instrumentality of any government) that are (a) the target of any Sanctions or (b) located, organized or resident in a country or territory that is the subject of Sanctions (currently Crimea, Cuba, Iran, North Korea and Syria).

#### **SECTION 4 CONDITIONS PRECEDENT TO OBLIGATIONS**

4.1 Initial Obligations. In addition to the terms and conditions otherwise contained herein, the obligation of the Lender to make any Loan or incur any Obligation is conditioned on the Lender receiving, prior to or on the date of the Lender’s first extension of credit, each of the following items in form, detail and content reasonably satisfactory to the Lender and its counsel:

- (a) the executed Revolving Credit Note and Term Note;

(b) a certificate of the secretary or an assistant secretary of the Company, and each of its Subsidiaries certifying (i) an attached complete and correct copy of its bylaws; (ii) an attached complete and correct copy of resolutions duly adopted by its board of directors which have not been amended since their adoption and remain in full force and effect, authorizing the execution, delivery and performance of this Agreement and the Related Documents to which it is a party; (iii) that its articles of incorporation or charter have not been amended since the date of the last date of amendment thereto indicated on the certificate of the secretary of state; and (iv) as to the incumbency and specimen signature of each officer executing this Agreement and all other Related Documents to which it is a party, and including a certification by another officer as to the incumbency and signature of the secretary or assistant secretary executing the certificate;

(c) the opinion of the general counsel for the Company in form and substance reasonably satisfactory to the Lender and its counsel;

(d) certificates of status or good standing for the Company issued by the Office of the Secretary of State of incorporation or organization and the respective state, if any, in which the Company's principal place of business is located, and certified copies of the Articles of Incorporation for the Company, all issued by the Office of the Secretary of State of incorporation within thirty (30) days of the date hereof; and

(e) there shall not exist any Default or Event of Default.

4.2 Subsequent Obligations. In addition to the terms and conditions otherwise contained herein, the obligation of the Lender to make or incur subsequent Obligations is subject to the satisfaction, on the date of making or incurring each such Obligation, of the following conditions:

(a) All of representations and warranties of the Company contained in this Agreement and the Related Documents shall be (i) with respect to any representations or warranties that contain a materiality qualifier, true and correct in all respects as of the date hereof, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty was true and correct in all respects on and as of such earlier date and (ii) with respect to any representations or warranties that do not contain a materiality qualifier, true and correct in all material respects as of the date hereof, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty was true and correct in all material respects on and as of such earlier date, and except that the representations and warranties contained in Section 3.2 shall be deemed to refer to the most recent financial statements furnished pursuant to Section 5.3;

(b) There shall not exist on such date any Default and no Default shall occur as the result of the making or incurring of such Obligation;

(c) The aggregate principal amount of all Revolving Loans outstanding together with the amount of any Revolving Loan requested shall not exceed the Revolving Loan Commitment; and

(d) Each of the Related Documents shall remain in full force and effect.

## SECTION 5 AFFIRMATIVE COVENANTS

The Company covenants and agrees to and for the benefit of the Lender, that, from and after the date of this Agreement and until the Termination Date and until the entire amount of all Obligations to the Lender are paid in full, it shall and, with the exception of Sections 5.8, 5.9 and 5.12, shall cause each Subsidiary to:

### 5.1 Corporate Existence; Compliance With Laws; Maintenance of Business; Taxes.

(a) Maintain its corporate existence, licenses, permits, rights and franchises, except where the failure to do so would not be expected to have a Material Adverse Effect; (b) comply in all Material respects with all Requirements of Law; (c) conduct its business substantially as now conducted and proposed to be conducted; (d) pay before the same become delinquent and before penalties accrue thereon, all taxes, assessments and other government charges against it and its Property, and all other liabilities except to the extent and so long as the same are being contested in good faith by appropriate proceedings, with adequate reserves having been provided, except where the failure to do so would not be expected to have a Material Adverse Effect.

### 5.2 Maintenance of Property; Insurance.

(a) Keep all Property Material to its business, useful and necessary in its business, whether leased or owned, in adequate condition.

(b) Maintain with good, reputable and financially sound insurance underwriters insurance of such nature and in such amounts as is customarily maintained by companies engaged in the same or similar business and such other insurance as may be required by law or as may be reasonably required in writing by the Lender, including without limitation insurance coverage by the FDIC with respect to the Bank Subsidiaries. Upon the Lender's request, the Company shall furnish copies of all such insurance policies or a certificate evidencing that the Company has complied with the requirements of this paragraph on the date hereof and on each renewal date of such policies.

5.3 Financial Statements; Notices. Maintain an adequate system of accounting in accordance with sound accounting practice, and furnish to the Lender such information respecting the business, assets and financial condition of the Company and its Subsidiaries as the Lender may reasonably request and, without request, furnish to the Lender:

(a) as soon as available, and in any event within forty five (45) days after the end of each Fiscal Quarter, financial statements including the balance sheet for the Company and its Subsidiaries as of the end of each such Fiscal Quarter and statements of income, changes in shareholders' equity and cash flows of the Company and its Subsidiaries for each such Fiscal Quarter and for that part of the Fiscal Year ending with such Fiscal Quarter, setting forth in each case, in comparative form, figures for the corresponding periods in the preceding Fiscal Year certified as true, correct and complete, subject to review and normal year-end adjustments, by the chief financial officer of the Company. The Lender agrees that posting to EDGAR of the Form 10-Q for the Company for each Fiscal Quarter will meet all financial statement delivery requirements of this Section 5.3(a);

(b) as soon as available, and in any event within one hundred-twenty (120) days after the close of each Fiscal Year, a copy of the detailed annual audit report for such year and

accompanying financial statements for the Company and its Subsidiaries as of the end of such year, containing balance sheets and statements of income, changes in shareholders' equity and cash flows for such year and for the previous Fiscal Year, as audited by independent certified public accountants of recognized standing selected by the Company and satisfactory to the Lender, which report shall be accompanied by the unqualified opinion of such accountants to the effect that the statements present fairly, in all Material respects, the financial position of the Company as of the end of such year and the results of its operations and its cash flows for the year then ended in conformity with GAAP. The Lender agrees that posting to EDGAR of the Form 10-K for the Company for each Fiscal Year will meet all financial statement delivery requirements of this Section 5.3(b);

(c) as soon as available, and in any event within forty-five (45) days after the end of each Fiscal Quarter, copies of the Company's quarterly Parent Company Only Financial Statements for Large Bank Holding Companies – FR Y-9LP and Consolidated Financial Statements for Bank Holding Companies – FR Y-9C prepared by the Company in compliance with the requirements of each applicable Regulatory Authority, all prepared in accordance with the requirements imposed by the applicable Regulatory Authorities. The Lender agrees that the posting to the applicable Regulatory Authority's website of the Parent Company Only Financial Statements for Large Bank Holding Companies – FR Y-9LP and Consolidated Financial Statements for Bank Holding Companies – FR Y-9C for the Company will meet all report delivery requirements of this Section 5.3(c);

(d) as soon as available, and in any event within forty-five (45) days after the end of each Fiscal Quarter, the certificate of the president or chief financial officer of the Company substantially in the form of **Exhibit D** attached hereto: (i) showing the calculations of the financial covenants contained herein; (ii) stating that a review of the activities of the Company during such period has been made under his supervision to determine whether the Company has observed, performed and fulfilled each and every covenant and condition in this Agreement and the Related Documents; and (iii) stating that no Default has occurred (or if such Default has occurred, specifying the nature thereof and the period of existence thereof and the steps, if any, being undertaken to correct the same);

(e) as soon as available, and in any event within five (5) Business Days of filing, a copy of each other filing and report made by the Company with or to any securities exchange or the Securities and Exchange Commission, and of each communication from the Company to its equity holders generally. The Lender agrees that the posting to EDGAR of any such communication will meet all filing and report delivery requirements of this Section 5.3(e);

(f) as soon as available, and in any event within forty-five (45) days after the end of each Fiscal Quarter, the complete Call Report and/or Thrift Financial Report, as applicable, prepared by Company and/or each Bank Subsidiary at the end of such Fiscal Quarter in compliance with the requirements of each applicable Regulatory Authority, all prepared in accordance with the requirements imposed by the applicable Regulatory Authorities. The Lender agrees that the posting to the applicable Regulatory Authority's website of the Call Report and/or Thrift Financial Report, as applicable, for the Company and each Bank Subsidiary will meet all report delivery requirements of this Section 5.3(f);

(g) as soon as available, and in any event within five days (5), but without duplication of any other requirements set forth in this Section 5.3, a copy of all periodic reports which are required by law to be furnished to any Regulatory Authority having jurisdiction over the Company or any Bank Subsidiary (including, without limitation, Federal Reserve Bank reports, but excluding any report which applicable law or regulation prohibits the Company or a Bank Subsidiary from furnishing to the Lender). The Lender agrees that the posting to the applicable Regulatory Authority's website for the Company and each Bank Subsidiary will meet all report delivery requirements of this Section 5.3(g); and

(h) promptly upon learning of the occurrence of any of the following, written notice thereof, describing the same and the steps being taken with respect thereto: (i) the occurrence of any Default; (ii) the institution of, or any Materially adverse determination or development in, any Material litigation, arbitration proceeding or governmental proceeding; (iii) the occurrence of a "reportable event" under, or the institution of steps by the Company or any Subsidiary to withdraw from, or the institution of any steps to terminate, any Employee Plan as to which the Company or any Subsidiary may have liability; (iv) any event which would have a Material Adverse Effect; or (vi) any change in the Chief Executive Officer or Chief Financial Officer of the Company or any change in the Chief Executive Officer of any Bank Subsidiary.

All financial statements referred to herein shall be complete and correct in all Material respects and shall be prepared in reasonable detail and on a consolidated and consolidating basis in accordance with GAAP, applied consistently throughout all accounting periods, excepting any change in accounting methodology and/or business combination reporting resulting from the adoption of new accounting guidance.

5.4 Inspection of Property and Records. At any reasonable time following reasonable notice, as often as may be reasonably desired and at the Company's expense, permit representatives of the Lender to visit the Company's and its Subsidiaries' Property, to reasonably examine the Company's and its Subsidiaries books and records and to reasonably discuss the Company's and its Subsidiaries' affairs, finances and accounts with its respective officers and independent certified public accountants (who shall be instructed by the Company to comply with reasonable requests of the Lender or its agents for access to the work papers of such accountants) and the Company shall reasonably facilitate such inspection and examination; provided, however, that (a) if no Event of Default has occurred, no more than one such examination shall occur per year and (b) so long as no Event of Default exists, the expenses of the Lender for such visits, inspections and examinations shall be at the expense of the Lender, but any such visits, inspections and examinations made while any Event of Default is continuing shall be at the expense of the Company.

5.5 Use of Proceeds. Use the entire proceeds of the Obligations only to refinance existing Indebtedness of the Company, for general corporate purposes of the Company and its Subsidiaries and to finance Permitted Acquisitions. The Company will not, and will not permit any Subsidiary to, use any of the proceeds of the Loans to purchase or carry any "margin stock" (as defined in Regulation U). The Company will not, directly or indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (a) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws or (b)(i) to fund any activities or business of or with any Person, or in any country

or territory, that, at the time of such funding, is the subject of Sanctions, or (ii) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans, whether as lender, underwriter, advisor, investor, or otherwise).

5.6 Comply With, Pay and Discharge All Notes, Mortgages, Deeds of Trust and Leases. Comply with, pay and discharge all existing notes, mortgages, deeds of trust, leases, indentures and any other contractual arrangements to which the Company or any Subsidiary is a party (including, without limitation, all Indebtedness) in accordance with the respective terms of such instruments so as to prevent any default thereunder, except where the failure to do so would not be expected to have a Material Adverse Effect.

5.7 Environmental Compliance. The Company will observe and comply with, and cause each Subsidiary to observe and comply with, all Environmental Laws to the extent non-compliance could reasonably be expected to constitute a Material Adverse Effect.

5.8 Fees and Costs.

(a) (i) Pay the Lender on the first Business Day of each of January, April, July and October, in arrears, the accrued and unpaid commitment fee ("Commitment Fee") for the Revolving Loan Commitment, which Commitment Fee shall accrue at a rate per annum equal to the Commitment Fee Percentage *multiplied by* the difference between (A) the Revolving Loan Commitment and (B) the average daily principal balance of the Revolving Loans outstanding during the prior Fiscal Quarter (or any portion of such Fiscal Quarter).

(ii) Pay the Lender on the first Business Day of each of January, April, July and October, in arrears, the accrued and unpaid facility fee ("Term Facility Fee") for the Term Loan, which Term Facility Fee shall accrue at a rate per annum equal to the Term Loan Fee Percentage *multiplied by* the average daily principal balance of the Term Loan outstanding during the prior Fiscal Quarter (or any portion of such Fiscal Quarter).

The Commitment Fee and Term Facility Fee shall be computed daily based on the actual number of days elapsed in a year of 360 days. All unpaid Commitment Fees and Term Facility Fees shall be due and payable on the Termination Date. The Lender may debit to the Company's Loan Account all Commitment Fees and Term Facility Fees when due, without prior notice to or consent of the Company.

Pay immediately upon receipt of an invoice the reasonable fees and expenses to be reimbursed to the Lender pursuant to Section 5.4, including, without limitation, travel expenses incurred by representatives of the Lender.

(b) Pay immediately upon receipt of an invoice from the Lender all reasonable fees and expenses to be reimbursed to the Lender pursuant to this Agreement and the Related Documents, and any amendments thereof and supplements thereto, including, without limitation, the reasonable fees of outside counsel in connection with the preparation and negotiation of this Agreement, the Related Documents and all amendments thereto, and any waivers of the terms and provisions thereof and the consummation of the transactions contemplated herein. In no event shall

the Company be required to reimburse the Lender for more than \$10,000 of attorney fees (plus out-of-pocket expenses) incurred in connection with the preparation and negotiation of this Agreement.

(c) Pay immediately upon receipt of an invoice from the Lender all reasonable fees and expenses (including outside attorneys' fees) incurred by the Lender in seeking advice under this Agreement and the Related Documents with respect to protection or enforcement of the Lender's rights and remedies under this Agreement and the Related Documents and with respect to the Obligations (including collection thereof) and all costs and expenses which may be incurred by the Lender as a consequence of a Default as provided in Section 7.2 and all reasonable fees and expenses incurred by the Lender in connection with any bankruptcy, receivership, conservatorship or other debtor relief proceeding or any federal or state liquidation, rehabilitation or supervisory proceeding involving the Company or any of its Subsidiaries.

5.9 Indemnity. Indemnify the Lender, and its employees, officers, directors, shareholders, agents, attorneys, successors and permitted assigns against any and all losses, claims, damages, liabilities, obligations, penalties, actions, judgments, suits, costs and expenses of any kind or nature whatsoever, including, without limitation, reasonable attorneys' fees and expenses, incurred by them arising out of, in any way connected with, or as a result of: (a) this Agreement or the Related Documents or the transactions contemplated hereby or protection or enforcement of the Lender's rights under this Agreement or the Related Documents; (b) the execution and delivery of this Agreement by the Company and the performance of the Obligations; (c) any violation of Environmental Laws or any other Requirements of Law by the Company or any Subsidiary or any of its Property as well as any cost or expense incurred in remedying such violation; and (d) any claim, litigation, investigation or proceedings relating to any of the foregoing or the transactions contemplated by this Agreement, whether or not the Lender is a party thereto; provided, however, that such indemnity shall not apply to any such losses, claims, damages, liabilities or related expenses where caused by any gross negligence, willful misconduct or bad faith of the Lender or its employees, officers, directors, agents, attorneys, successors or permitted assigns. The foregoing indemnities shall survive the Termination Date, the consummation of the transactions contemplated by this Agreement, the repayment of the Obligations and the invalidity or unenforceability of any term or provision of this Agreement or of the Related Documents and shall remain in effect regardless of any investigation made by or on behalf of the Lender or the Company and the content or accuracy of any representation or warranty made under this Agreement.

#### 5.10 Financial Covenants.

(a) With respect to each Bank Subsidiary, maintain at the end of each Fiscal Quarter a Total Risk-Based Capital Ratio equal to or greater than 12.00%.

(b) With respect to the Company, maintain at all times Liquid Assets of at least equal to \$10,000,000.

(c) With respect to each Bank Subsidiary, and on a consolidated basis for the Company, maintain at all times such capital as may be necessary to be classified as a "well capitalized" institution in accordance with all laws and regulations (as such laws and regulations may be amended, supplemented or otherwise modified from time to time) of the FDIC and each other Regulatory Authority that has supervisory authority over such Subsidiary.



(d) With respect to the Company on a consolidated basis, as of the end of each Fiscal Quarter, maintain a ratio of Non-Performing Assets to Tangible Primary Capital not to exceed 12.00%.

(e) With respect to the Company on a consolidated basis, as of the end of each Fiscal Quarter, maintain a ratio of Loan Loss Reserves to Non-Performing Loans of not less than 100%.”

(f) With respect to the Company, as of the end of each Fiscal Quarter, maintain a Debt Service Coverage Ratio of not less than 1.50 to 1.

5.11 Regulatory Compliance. At all times remain in Material compliance with all regulatory rules and requirements of or imposed by the FDIC and all other Regulatory Authorities which are applicable to or govern the Company or any of its Subsidiaries.

5.12 Revolving Loans Resting Period. For a period of not less than thirty (30) consecutive days during each twelve (12) month period after the date of this Agreement, pay so much of the aggregate outstanding principal amount of Revolving Loans as is necessary to reduce the aggregate outstanding amount of Revolving Loans to an amount equal to \$0.00 at all times during such thirty (30) day consecutive period.

5.13 Anti-Money Laundering Compliance. The Company will, and will cause each Subsidiary to, provide such information and take such actions as are reasonably requested by the Lender to assist the Lender in maintaining compliance with anti-money laundering laws.

## **SECTION 6 NEGATIVE COVENANTS**

The Company covenants and agrees that, from and after the date of this Agreement and until the Termination Date and until all Obligations to the Lender are paid in full, the Company and each Subsidiary shall not directly or indirectly without the prior written consent of the Lender:

6.1 Change of Control; Consolidation, Merger, Acquisitions, Etc. Except for Permitted Acquisitions, (a) enter into a Change of Control transaction; or (b) purchase of otherwise acquire all or substantially all of the assets or stock of a Person.

6.2 Indebtedness. With respect to the Company only (and not any of its Subsidiaries) issue, create, incur, assume or otherwise become liable with respect to (or agree to issue, create, incur, assume or otherwise become liable with respect to), or permit to remain outstanding, any Holding Company Indebtedness, except (a) the Obligations; (b) Indebtedness fully and fairly reflected on the Company’s most recent financial statements delivered to the Lender for the one (1) fiscal quarter ended March 31, 2021; (c) Holding Company Indebtedness that does not mature until after the then effective Termination Date and is unsecured and expressly subordinate and junior in all respects (including, without limitation, with respect to the right of payment) to the Obligations, including any such Indebtedness assumed or incurred in connection with any Permitted Acquisition; and (d)

Holding Company Indebtedness in an aggregate amount of not more than \$2,000,000 in excess of the amounts explicitly permitted by this Section.

6.3 Liens; Negative Pledges. Create or permit to be created or allow to exist any Lien upon or interest in any Property of Company or any Subsidiary except Permitted Liens. The Company further agrees that it shall not, without the prior written consent of the Lender, enter into, become a party to or become subject to any negative pledge agreement relating to any of its Property with any third party except as set forth in the Related Documents.

6.4 Dividend; Distributions. Declare or pay Restricted Payments, except (a) quarterly dividends consistent with past practices and (b) other Restricted Payments so long as (i) the Company is in compliance with Section 5.10 both before and after giving effect to the proposed Restricted Payment, (ii) no Event of Default has occurred and is continuing or would be caused by such declaration or payment, and (iii) the proposed Restricted Payment has received all necessary prior approvals required from all regulatory authorities.

6.5 Loans; Investments. Make or commit to make advances, loans, extensions of credit or capital contributions to, or purchases of any stock, bonds, notes, debentures or other securities of, or make any other investment in, any Person (collectively, "Investments") except Investments (including without limitation Permitted Acquisitions) made in accordance with all applicable governmental laws and regulations, or as otherwise permitted by this Section 6.

6.6 Compliance with ERISA. (a) Terminate any Employee Plan so as to result in any Material liability to PBGC; (b) engage in any "prohibited transaction" (as defined in Section 4975 of the Code) involving any Employee Plan which would result in a Material liability for an excise tax or civil penalty in connection therewith; or (c) incur or suffer to exist any Material "accumulated funding deficiency" (as defined in Section 302 of ERISA), whether or not waived, involving any condition, which presents a risk of incurring a Material liability to PBGC by reason of termination of any such Employee Plan.

6.7 Affiliates. Permit any transaction with any Affiliate of the Company or a Subsidiary that violates Section 23A or 23B of the Federal Reserve Act, as amended, or enter into any transaction (including, without limitation, the purchase or sale of any Property or service) with, or make any payment or transfer to, any Affiliate of the Company or a Subsidiary, except upon fair and reasonable terms no less favorable to the Company or such Subsidiary than the Company or such Subsidiary would obtain in a comparable arms-length transaction.

## **SECTION 7 DEFAULT AND REMEDIES**

7.1 Events of Default Defined. Any one or more of the following shall constitute an "Event of Default":

(a) the Company shall fail to pay (i) any scheduled principal or interest payment within three days after the scheduled due date thereof or (ii) any other Obligation (including, without limitation, the payments required by Sections 2.7, 2.8 and 5.8) within 15 days after the same shall become due and payable, whether upon demand, at maturity, by acceleration or otherwise;

(b) the Company or any of its Subsidiaries shall fail to observe or perform any of the covenants, agreements or conditions contained in Sections 5.10 or 5.12, or any provision of Section 6;

(c) the Company or any of its Subsidiaries shall fail to observe or perform any of the other covenants, agreements or conditions contained in this Agreement or the Related Documents and such failure shall continue for thirty (30) days after Company's receipt written notice of such failure by Lender;

(d) the Company or any of its Subsidiaries shall default (as principal or guarantor or otherwise) in the payment of any other Indebtedness aggregating \$1,000,000 or more, or with respect to any of the provisions of any agreement evidencing such Indebtedness, and such default shall continue beyond any period of grace, if any, specified in such agreement, unless the Company or such Subsidiary is contesting such default in good faith and the Lender agrees, in its reasonable discretion, that the Company or such Subsidiary is so-contesting such default;

(e) any representation or warranty made by the Company herein or in any of the Related Documents or in any certificate, document or financial statement delivered to the Lender shall prove to have been incorrect in any Material adverse respect as of the time when made or given;

(f) a final judgment (or judgments) for the payment of amounts aggregating in excess of \$1,000,000 (to the extent not covered by insurance) shall be entered and final against the Company or any of its Subsidiaries, and such judgment (or judgments) shall remain outstanding and unsatisfied, unbonded or unstayed after thirty (30) days from the date of entry thereof;

(g) the Company or any of its Subsidiaries shall (i) become insolvent or take or fail to take any action which constitutes an admission of inability to pay its debts as they mature; (ii) make an assignment for the benefit of creditors; (iii) petition or apply to any tribunal for the appointment of a custodian, receiver or any trustee for the Company or such Subsidiary or a substantial part of its respective assets; (iv) suffer a rehabilitation proceeding, custodianship, receivership, conservatorship or trusteeship to continue undischarged for a period of sixty (60) days or more; (v) commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect; (vi) by any act or omission indicate its consent to, approval of or acquiescence in any rehabilitation proceeding or any such petition, application or proceeding or order for relief or the appointment of a custodian, receiver, conservator or any trustee for it or any substantial part of any of its properties; or (vii) adopt a plan of liquidation of its assets;

(h) if any Person shall: (i) petition or apply to any tribunal for the appointment of a custodian, receiver, conservator or any trustee for the Company or any Subsidiary or a substantial part of its respective assets which continues undischarged for a period of sixty (60) days or more; (ii) commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, rehabilitation, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect, in which an order for relief is entered or which remains undismissed for a period of sixty (60) days or more;

(i) the FDIC, the Federal Reserve Board, the Office of the Comptroller of the Currency, or any other Regulatory Authority shall (A) issue any formal or informal Material notice, order or directive involving activities deemed unsafe or unsound by the Company or any of its Subsidiaries, (B) issue a memorandum of understanding, capital maintenance agreement, cease and desist order or other directive (including a capital raise directive) involving the Company or any of its Subsidiaries, (C) cause the suspension or removal of the Chief Executive Officer or Chief Financial Officer of the Company or the Chief Executive Officer of any Bank Subsidiary, or (D) otherwise restrict the ability of any Bank Subsidiary to pay dividends to the Company without prior regulatory approval, or (ii) the FDIC shall terminate its insurance coverage with respect to the Bank Subsidiaries; or

(j) this Agreement or any of the Related Documents shall at any time cease to be in full force and effect, or the Company shall attempt to revoke or terminate this Agreement or any Related Document.

7.2 Remedies Upon Event of Default. Upon the occurrence of an Event of Default (which has not been cured to the extent cure is expressly permitted):

(a) specified in clause (g) or (h) of Section 7.1, then, without presentment, notice, demand or action of any kind by the Lender, all of which are hereby waived: (i) the obligations of the Lender to make any further advances to the Company shall automatically and immediately terminate; and (ii) the entire amount of the Obligations shall be automatically accelerated and immediately due and payable (except for Rate Management Transactions, which shall terminate only in accordance with the terms of the documents evidencing such Rate Management Transactions);

(b) specified in any clauses of Section 7.1 other than clause (g) or (h), the Lender may, without presentment, notice, demand or action of any kind by the Lender, all of which are hereby waived, (i) immediately terminate its obligation to make any further advances to the Company, and the same shall immediately terminate; and (ii) declare the entire amount of the Obligations immediately accelerated, due and payable (except for Rate Management Transactions, which shall terminate only in accordance with the terms of the documents evidencing such Rate Management Transactions);

(c) the Lender may at any time, without prior notice or demand, set off any credit balance or other money now or hereafter owed to the Company or any guarantor against all or any part of the Obligations hereunder; and

(d) the Lender shall have all of the rights and remedies provided to the Lender by this Agreement and the other Related Documents, and all rights and remedies provided by law and in equity, by statute or otherwise, and no remedy herein conferred upon the Lender is intended to be exclusive of any other right and remedy and each right and remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise.

In addition to and not in lieu of any other right or remedy the Lender might have, the Lender at any time and from time to time at its election may (but shall not be required to) do or perform or comply

with or cause to be done or performed or complied with anything which the Company may be required to do, perform or comply with, which after written demand the Company has failed or refused to do, perform or comply with, and the Company shall reimburse the Lender upon demand for any reasonable cost or expense which the Lender may incur in such respect, together with interest thereon at the rate equal to the rate payable under the Revolving Credit Note following an Event of Default from the date of such demand until paid. No failure or delay on the part of the Lender in exercising any right or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right hereunder preclude any further exercise thereof or the exercise of any other right or remedy. No remedy herein conferred upon the Lender is intended to be exclusive of any other right and remedy, and each right and remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity.

7.3 Termination of Commitment. During any time an Event of Default has occurred and is continuing, subject to any right to cure such Event of Default herein or in any of the Related Documents, the Lender shall have no further obligation to make any further Loans or advances to the Company for any reason, but any Loans or advances made by the Lender to the Company in its sole discretion shall become part of the Obligations.

## SECTION 8 MISCELLANEOUS

8.1 Assignability; Successors. The provisions of this Agreement shall inure to the benefit of and be binding upon the permitted successors and assigns of the parties hereto. The Company's rights and liabilities under this Agreement and the Related Documents are not assignable in whole or in part without the prior written consent of the Lender. The Lender may at any time sell, assign, grant participations in or transfer, in whole or in part, to one or more banks or other entities ("Transferees") interests in any Note held by the Lender or any other interest of the Lender in the Obligations. Any such Transferee shall be bound by Section 8.2. Transferees to which a participation is granted (as opposed to a sale, assignment or other transfer) shall not have voting or consent rights under this Agreement and, notwithstanding such participations, the Lender's obligations under this Agreement shall remain unchanged; the Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and the Company shall continue to deal solely and directly with the Lender in connection with this Agreement. The Company agrees that upon the occurrence of any Event of Default each Transferee shall be deemed to have the right of setoff in respect of its participating interest in the Obligations to the same extent as if the amount of its participating interest were owing directly to it as a lender under this Agreement.

8.2 Confidentiality. The Lender and each Transferee will exercise its best efforts to keep any information delivered or made available by the Company to it in connection with this Agreement confidential from anyone other than Persons employed or retained by the Lender who are or are expected to be involved in this Agreement and the transactions it contemplates and who are instructed to keep such information confidential in accordance with this Section; provided, however, that nothing herein shall prevent the Lender from disclosing such information (i) upon the order of any court or administrative agency, (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over the Lender, (iii) which has been publicly disclosed, (iv) to the extent reasonably required in connection with any litigation to which the Lender or its Affiliates may be a party, (v) to the extent reasonably required in connection with the exercise of any remedy hereunder, and (vii) to the Lender's legal counsel, Affiliates and independent auditors

who are instructed to keep such information confidential in accordance with this Section. Any Person required to maintain the confidentiality of any information as provided for in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such information as such Person would accord its own confidential information. Notwithstanding anything herein to the contrary, any party to this Agreement (and any employee, representative, or other agent of any party to this Agreement) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions contemplated by this Agreement, all materials of any kind (including opinions or other tax analyses) that are provided to it relating to such tax treatment and tax structure and any facts that may be relevant to understanding such tax treatment, which materials and facts shall not include for this purpose the names of the parties or any other Person named herein, or information that would permit identification of the parties or such other Persons, or any pricing terms or other nonpublic business or financial information that is unrelated to such tax treatment or facts; provided, however, the foregoing is not intended to waive the attorney-client privilege or any other privileges, including the tax advisor privilege under Section 7525 of the Code.

8.3 Survival. All agreements, covenants, representations and warranties made herein and in the Related Documents shall survive the execution and delivery of this Agreement and the Related Documents, the making of the Obligations and the termination of this Agreement.

8.4 Governing Law. This Agreement and the Related Documents shall be governed by the internal laws of the State of Illinois (regardless of such State's conflict of laws principles). The parties hereto acknowledge that this Agreement and the Related Documents were all negotiated with the assistance of counsel and, accordingly, such laws shall be applied without reference to any rules of construction regarding the draftsman hereof.

8.5 Counterparts; Headings. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same agreement. The descriptive headings in this Agreement are inserted for convenience of reference only and shall not affect the construction of this Agreement. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require.

8.6 Entire Agreement; Amendments. This Agreement, the Exhibits and Schedules attached hereto, and the Related Documents contain the entire understanding of the parties with respect to the subject matter hereof, and supersede all other understandings, oral or written, with respect to the subject matter hereof. No amendment, modification, alteration, or waiver of the terms of this Agreement or consent required under the terms of this Agreement shall be effective unless made in a writing, which makes specific reference to this Agreement and which has been signed by the party against which enforcement thereof is sought. Any such amendment, modification, alteration, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

8.7 Notices. All communications or notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given or made when delivered in hand or deposited in the mail. Communications or notices shall be delivered personally or by certified or registered

mail, postage prepaid, and addressed as follows, unless and until either of such parties notifies the other in accordance with this section of a change of address:

if to the Company: First Busey Corporation  
100 West University Avenue  
Champaign, IL 61820  
Attn: Jeff Jones, Chief Financial Officer  
jeff.jones@busey.com

with copies to: First Busey Corporation  
100 West University Avenue  
Attn: John Powers, Esq., General Counsel  
john.powers@busey.com

if to the Lender: U.S. Bank National Association  
Depository Financial Institution Group  
222 Second Ave SE,  
Cedar Rapids, IA 52401-1296  
Attention: Patti Cobb / EP-IA-2383  
cynthia.olson1@usbank.com

with copies to: Michael Best & Friedrich LLP  
790 North Water Street, Suite 2500  
Milwaukee, WI 53202  
Attn: Alexander P. Fraser, Esq.  
apfraser@michaelbest.com

Notices and other communications to the Lender hereunder may be delivered or furnished by email pursuant to procedures approved by the Lender. The Lender or the Company may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it or as it otherwise determines. Such determination or approval may be limited to particular notices or communications. Unless the Lender otherwise prescribes, notices and other communications sent to an email address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgement), or, if not sent during the normal business hours of the recipient, at the opening of business on the next business day for the recipient.

8.8 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

8.9 Further Assurances. The Company agrees to do such further acts and things, and to execute and deliver such additional conveyances, assignments, agreements and instruments, as the Lender may at any time reasonably request in connection with the administration or enforcement of

this Agreement or the Related Documents or in order better to assure and confirm unto the Lender its rights, powers and remedies hereunder.

8.10 Submission to Jurisdiction. Any claim or issue arising out of this Agreement or the Related Documents will be enforced or resolved in any state or federal court having subject matter jurisdiction and located in Chicago, Illinois. For the purpose of any action or proceeding instituted with respect to any such claim, the Lender and the Company hereby irrevocably submit to the jurisdiction of such courts. The Lender and the Company irrevocably consent to the service of process out of said courts by mailing a copy thereof, by registered mail, postage prepaid, to the Lender or the Company, as applicable, and each agrees that such service, to the fullest extent permitted by law (a) shall be deemed in every respect effective service of process upon it in any such suit, action or proceeding, and (b) shall be taken and held to be valid personal service upon personal delivery to it. Nothing herein contained shall affect the right of the Lender or the Company to serve process in any other manner permitted by law or preclude the Lender or the Company from bringing an action or proceeding for injunctive relief in respect hereof in any other country, state or place having jurisdiction over such action. The Lender and the Company hereby irrevocably waive, to the fullest extent permitted by law, any objection which it/they may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any court located in Chicago, Illinois and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum.

8.11 Waiver of Jury Trial. Each party hereto knowingly, voluntarily and without coercion, waives all rights to a trial by jury of all disputes arising out of or in relation to (a) this Agreement or any Related Document to which it is a party, or under any amendment, instrument, document or agreement delivered or which may in the future be delivered in connection therewith, (b) arising from any relationship existing in connection with this Agreement or and any Related Document, or (c) any act, conduct or omission in connection with this Agreement, the Related Documents or any relationship created thereby, regardless of the time when the same may occur, and agrees that all matters relating thereto and any such action or proceeding shall be tried before a court and not before a jury.

8.12 Inducements. All statements, promises or inducements made to any party hereto in connection with this Agreement and the Related Documents are set forth herein or therein.

8.13 USA Patriot Act; Office of Foreign Assets Control. The Lender hereby notifies the Company and each of its Subsidiaries that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act"), it is required to obtain, verify and record information that identifies the Company and each of its Subsidiaries, which information includes the name and address of the Company and each of its Subsidiaries and other information that will allow the Lender to identify the Company and each of its Subsidiaries in accordance with the Patriot Act and the Company agrees to provide such information. In addition, and without limiting the foregoing sentence, the Company shall (a) ensure, and cause each Subsidiary to ensure, that no Person who owns a controlling interest in or otherwise controls the Company or any Subsidiary is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("OFAC"), the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loans to violate any of the foreign asset control regulations



of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause each Subsidiary to comply, with all applicable Bank Secrecy Act laws and regulations, as amended.

8.14 Nonliability of the Lender. The relationship between the Company and the Lender shall be solely that of borrower and lender. The Lender shall have no fiduciary responsibilities to the Company or its Subsidiaries. The Company agrees that the Lender shall have no liability to the Company or any of its Subsidiaries (whether sounding in tort, contract, or otherwise) for losses suffered by the Company or any of its Subsidiaries in connection with, unless such losses are the result of gross negligence, willful misconduct or bad faith of the Lender or its employees, officers, directors, agents, attorneys, successors or permitted assigns, arising out of, or in any way related to, the transactions contemplated and the relationship established by this Agreement and the Related Documents, or any act, omission or event occurring in connection herewith or therewith. The Lender shall have no liability with respect to, and the Company hereby waives, releases, and agrees not to sue for, any special, indirect, or consequential damages suffered by the Company in connection with, arising out of, or in any way related to this Agreement, the Related Documents or the transactions contemplated hereby or thereby.

8.15 Document Imaging; Telecopy and PDF Signatures; Electronic Signatures. Without notice to or consent of the Company or its Subsidiaries, the Lender may create electronic images of any Related Documents and destroy paper originals of any such imaged documents. Such images have the same legal force and effect as the paper originals and are enforceable against the Company and any other parties thereto. The Lender may convert any Related Document into a “transferrable record” as such term is defined under, and to the extent permitted by, ECSA, with the image of such instrument in the Lender’s possession constituting an “authoritative copy” under ECSA. If the Lender agrees, in its sole discretion, to accept delivery by telecopy or PDF of an executed counterpart of a signature page of any Related Document or other document required to be delivered under the Related Documents, such delivery will be valid and effective as delivery of an original manually executed counterpart of such document for all purposes. If the Lender agrees, in its sole discretion, to accept any electronic signatures of any Related Document or other document required to be delivered under the Related Documents, the words “execution,” “signed,” and “signature,” and words of like import, in or referring to any document so signed will be deemed to include electronic signatures and/or the keeping of records in electronic form, which will be of the same legal effect, validity and enforceability as a manually executed signature and/or the use of a paper-based recordkeeping system, to the extent and as provided for in any applicable law, including ECSA, E-SIGN, or any other state laws based on, or similar in effect to, such acts. The Lender may rely on any such electronic signatures without further inquiry.

8.16 Recitals. The Recitals to this Agreement are true and correct and are incorporated in this Agreement by this reference.

8.17 Existing Credit Agreement; Existing Facility Termination. This Agreement amends and restates the Existing Credit Agreement in its entirety. On the date of the initial funding of Loans hereunder, (a) each “Loan” (as defined in the Existing Credit Agreement) outstanding under the Existing Credit Agreement shall be repaid in full with the proceeds of the Loans under this Agreement, (b) all other amounts outstanding under the Existing Credit Agreement (including

interest and fees through the date of this Agreement) shall be paid in full with the proceeds of the Loans under this Agreement to the extent not otherwise paid by the Company on such date, and (c) the “Revolving Loan Commitment” (as defined in the Existing Credit Agreement) shall be terminated and replaced with the Revolving Loan Commitment hereunder. It is the intent of the parties hereto that this Agreement neither constitute a novation of the obligations and liabilities existing under the Existing Credit Agreement and nor evidence termination of any such obligations and liabilities and that this Agreement amend and restate in its entirety the Existing Credit Agreement and hereafter evidence the obligations of the Company outstanding thereunder. The undersigned waive any right to receive any notice of the termination of the “Revolving Loan Commitment” (as defined in the Existing Credit Agreement) and any right to receive any notice of prepayment of amounts owed under the Existing Credit Agreement. The Lender hereby agrees to return to the Company, with reasonable promptness, any note delivered by any Company to the Lender in connection with the Existing Credit Agreement.

*[signature page follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

**FIRST BUSEY CORPORATION**

By: /s/ Jeffrey D. Jones  
Name: Jeffrey D. Jones  
Title: Chief Financial Officer

*[Signature Page to Second Amended and Restated Credit Agreement]*

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**U.S. BANK NATIONAL ASSOCIATION**

By: /s/ Peter Caligiuri  
Name: Peter Caligiuri  
Title: Senior Vice President

*[Signature Page to Second Amended and Restated Credit Agreement]*

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## **Schedule 3.1**

### List of Subsidiaries of First Busey Corporation and State of Incorporation/Organization

#### **Direct:**

Busey Bank – Illinois  
Energizer Acquisition Corp. - Indiana  
First Busey Risk Management – Nevada  
Deed of Trust Services Corporation - Missouri  
First Busey Statutory Trust II - Delaware  
First Busey Statutory Trust III - Delaware  
First Busey Statutory Trust IV - Delaware  
Pulaski Financial Statutory Trust I - Connecticut  
Pulaski Financial Statutory Trust II - Delaware

#### **Indirect:**

Busey Capital Management, Inc. - Illinois  
Echo Holdings I, LLC - Florida  
Echo Holdings II, LLC - Florida  
Echo Holdings III, LLC - Florida  
Echo Properties I, LLC - Florida  
Echo Properties II, LLC - Florida  
Echo Properties III, LLC - Florida  
Echo Properties IV, LLC - Florida  
Echo Properties V, LLC - Florida  
Echo Properties VI, LLC - Florida  
Echo Properties VII, LLC - Florida  
Echo Properties VIII, LLC - Florida  
Echo Properties IX, LLC - Florida  
Echo Properties X, LLC - Florida  
Echo Properties XI, LLC - Florida  
Echo Properties XII, LLC - Florida  
Echo Properties XIII, LLC - Florida  
Echo Resources LLC - Illinois  
First Community OREO LLC - Illinois  
First Community OREO LLC III - Illinois  
Goshen Millstone Condo I LLC - Missouri  
Goshen Millstone Condo II LLC - Missouri  
Goshen Millstone Land LLC - Missouri  
Goshen Real Estate LLC - Illinois  
Goshen Real Estate LLC, I - Illinois  
Goshen Real Estate LLC, II - Illinois  
Goshen Real Estate LLC, III - Illinois  
Goshen Real Estate LLC, IV - Illinois  
Goshen Real Estate LLC, V - Illinois  
Goshen Real Estate of Illinois, LLC - Missouri  
FirsTech, Inc. - Illinois  
Pillar Properties I, LLC - Illinois  
Pillar Properties II, LLC - Illinois  
Pillar Properties III, LLC - Illinois  
Pillar Properties IV, LLC - Illinois  
Pillar Properties V, LLC - Illinois  
Pillar Properties VI, LLC - Illinois  
Pillar Properties VII, LLC - Illinois  
Pillar Properties VIII, LLC - Illinois  
Pillar Properties IX, LLC - Illinois  
Pillar Properties X, LLC - Illinois  
Pillar Properties XI, LLC - Illinois  
Pillar Properties XII, LLC - Illinois  
Pillar Properties XIII, LLC - Illinois  
Pillar Properties XIV, LLC - Illinois

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Pillar Properties XV, LLC - Illinois  
Pillar Properties XVI, LLC - Illinois  
Pillar Properties XVII, LLC - Illinois  
Pillar Properties XVIII, LLC - Illinois  
Pillar Properties XIX, LLC - Illinois  
Pillar Properties XX, LLC - Illinois  
Priority Property Holdings, LLC - Missouri  
Pulaski Service Corporation - Missouri

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**EXHIBIT A – FORM OF  
FOURTH AMENDED AND RESTATED REVOLVING CREDIT NOTE**

**\$40,000,000.00**

**Champaign, Illinois  
May \_\_, 2021**

FOR VALUE RECEIVED, FIRST BUSEY CORPORATION, a Nevada corporation and a registered bank holding company (“Borrower”), hereby promises to pay to U.S. BANK NATIONAL ASSOCIATION, a national banking association, or its permitted assigns (“Lender”), at its main office in Minneapolis, Minnesota or at such other place as the holder hereof may from time to time in writing designate, in lawful money of the United States of America, the principal sum of Forty Million Dollars (\$40,000,000.00), or so much thereof as has been advanced and remains outstanding pursuant to Section 2.1 of the Second Amended and Restated Credit Agreement by and between Borrower and Lender dated as of the date hereof (as the same may be amended, modified, supplemented, extended or restated from time to time, the “Credit Agreement”). Borrower also promises to pay principal and all accrued interest on the unpaid principal amount of each Revolving Loan payable at such rates and at such times as provided in the Credit Agreement, and shall pay all other costs, charges and fees due thereunder, all as provided in the Credit Agreement. This Fourth Amended and Restated Revolving Credit Note (as the same may be amended, modified, supplemented, extended or restated from time to time, this “Note”) shall bear interest on the unpaid principal balance before maturity (whether upon demand, acceleration or otherwise) at the rates set forth in the Credit Agreement. Capitalized terms not defined in this Note shall have the meanings ascribed thereto in the Credit Agreement.

Subject to the provisions of the Credit Agreement with respect to acceleration, prepayment or loan limitations, all unpaid principal with respect to each Revolving Loan, together with accrued interest and all other costs, charges and fees, shall be due and payable in full on the Termination Date for the Revolving Loans.

This Note evidences indebtedness incurred under, and is entitled to the benefits of and is subject to, the Credit Agreement, together with all future amendments, modifications, waivers, supplements and replacements thereof, to which Credit Agreement reference is made for a statement of the terms and provisions applicable to this Note, including those governing payment and acceleration of this Note. In the event of any conflict between the terms of this Note and the Credit Agreement, the Credit Agreement shall control.

Subject to the Credit Agreement, Borrower may, from time to time and without premium or penalty, borrow and repay all loans evidenced by this Note in whole or in part, pursuant to the terms of the Credit Agreement.

Borrower hereby agrees to pay such costs incurred by Lender, including reasonable attorneys’ fees and legal expenses, as are specified in the Credit Agreement.

This Note shall be governed by the internal laws of the State of Illinois (regardless of such State’s conflict of laws principles).

No delay or omission on the part of Lender in exercising any right hereunder shall operate as a waiver of such right or of any other remedy under this Note. A waiver on any one occasion shall not be construed as a waiver of any such right or remedy on a future occasion.

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All makers, endorsers, sureties, guarantors and other accommodation parties hereby waive presentment for payment, protest, notice of demand, notice of dishonor and notice of nonpayment and consent, without affecting their liability hereunder, to any and all extensions, renewals, substitutions and alterations of any of the terms of this Note and to the release of or failure by Lender to exercise any rights against any party liable for or any property securing payment of this Note.

This Note replaces and supersedes that certain Third Amended and Restated Revolving Credit Note, dated as of January 29, 2019, in the maximum principal amount of \$20,000,000, of the Borrower in favor of the Lender (the "Prior Note"), which was issued pursuant to the Credit Agreement. This Note merely amends and restates the Prior Note, is a continuation of the obligations evidenced thereby and is not a novation of the Prior Note.

**FIRST BUSEY CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

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**EXHIBIT B – FORM OF  
TERM NOTE**

**\$60,000,000.00**

**Champaign, Illinois  
May \_\_, 2021**

FOR VALUE RECEIVED, FIRST BUSEY CORPORATION, a Nevada corporation and a registered bank holding company ("Borrower"), hereby promises to pay to U.S. BANK NATIONAL ASSOCIATION, a national banking association, or its permitted assigns ("Lender"), at its main office in Minneapolis, Minnesota or at such other place as the holder hereof may from time to time in writing designate, in lawful money of the United States of America, the principal sum of Sixty Million Dollars (\$60,000,000.00), pursuant to Section 2.2 of the Second Amended and Restated Credit Agreement between Borrower and Lender dated as of the date hereof (as the same may be amended, modified, supplemented, extended or restated from time to time, the "Credit Agreement"). Borrower also promises to pay principal and all accrued interest on the unpaid principal amount of the Term Loan payable at such rates and at such times as provided in the Credit Agreement, and shall pay all other costs, charges and fees due thereunder, all as provided in the Credit Agreement. This Term Note (as the same may be amended, modified, supplemented, extended or restated from time to time, this "Note") shall bear interest on the unpaid principal balance before maturity (whether upon demand, acceleration or otherwise) at the rates set forth in the Credit Agreement. Capitalized terms not defined in this Note shall have the meanings ascribed thereto in the Credit Agreement.

Subject to the provisions of the Credit Agreement with respect to acceleration, prepayment or loan limitations, all unpaid principal with respect to the Term Loan, together with accrued interest and all other costs, charges and fees, shall be due and payable in full on the Termination Date for the Term Loan.

This Note evidences indebtedness incurred under, and is entitled to the benefits of and is subject to, the Credit Agreement, together with all future amendments, modifications, waivers, supplements and replacements thereof, to which Credit Agreement reference is made for a statement of the terms and provisions applicable to this Note, including those governing payment and acceleration of this Note. In the event of any conflict between the terms of this Note and the Credit Agreement, the Credit Agreement shall control.

Subject to the Credit Agreement, Borrower may, from time to time and without premium or penalty, repay all loans evidenced by this Note in whole or in part, pursuant to the terms of the Credit Agreement. Amounts repaid under this Note may not be reborrowed

Borrower hereby agrees to pay such costs incurred by Lender, including reasonable attorneys' fees and legal expenses, as are specified in the Credit Agreement.

This Note shall be governed by the internal laws of the State of Illinois (regardless of such State's conflict of laws principles).

No delay or omission on the part of Lender in exercising any right hereunder shall operate as a waiver of such right or of any other remedy under this Note. A waiver on any one occasion shall not be construed as a waiver of any such right or remedy on a future occasion.

All makers, endorsers, sureties, guarantors and other accommodation parties hereby waive presentment for payment, protest, notice of demand, notice of dishonor and notice of nonpayment and consent, without affecting their liability hereunder, to any and all extensions, renewals, substitutions and alterations of any of the terms of this Note and to the release of or failure by Lender to exercise any rights against any party liable for or any property securing payment of this Note.

**FIRST BUSEY CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

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EXHIBIT C-1

FORM OF BORROWING NOTICE

TO: U.S. Bank National Association (the "Lender")

Capitalized terms used herein have the meanings ascribed to such terms in the Second Amended and Restated Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), dated as of May \_\_, 2021, between First Busey Corporation (the "Company") and the Lender.

The Company hereby gives to the Lender a request for borrowing pursuant to Section 2.3(c) of the Agreement, and the Company hereby requests to borrow on \_\_\_\_\_, 20\_\_ (the "Borrowing Date") an amount of \$[\_\_\_\_\_] in Revolving Loans as:

- 1. o a Base Rate Borrowing
- 2. o a LIBOR Rate Borrowing

The Company hereby certifies to the Lender that (a) the representations and warranties in Section 3 of the Agreement are (i) with respect to any representations or warranties that contain a materiality qualifier, true and correct in all respects as of the date hereof, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty was true and correct in all respects on and as of such earlier date and (ii) with respect to any representations or warranties that do not contain a materiality qualifier, true and correct in all material respects as of the date hereof, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty was true and correct in all material respects on and as of such earlier date; (b) at the time of and immediately after giving effect to such Borrowing, no Default or Event of Default has occurred and is continuing; and (c) all other relevant conditions set forth in Section 4.2 of the Agreement have been satisfied.

IN WITNESS WHEREOF, the undersigned has caused this Borrowing Notice to be executed by its authorized officer as of the date set forth below.

Dated: \_\_\_\_\_, 20 \_\_

FIRST BUSEY CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

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EXHIBIT C-2

FORM OF CONVERSION NOTICE

TO: U.S. Bank National Association (the “Lender”)

Capitalized terms used herein have the meanings ascribed to such terms in the Second Amended and Restated Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the “Agreement”), dated as of May \_\_, 2021, between First Busey Corporation (the “Company”) and the Lender.

Pursuant to Section 2.3(d) of the Agreement, the Company hereby requests to convert the interest rate on [Revolving Loans] [the Term Loan] in the outstanding principal amount of \$\_\_\_\_\_ on \_\_\_\_\_, 20\_\_\_\_, as follows:

- o to convert such LIBOR Rate Borrowing to a Base Rate Borrowing as of the last day of the current month for such LIBOR Rate Borrowing.
- o to convert such Base Rate Borrowing to a LIBOR Rate Borrowing.

The undersigned hereby certifies to the Lender that (a) the representations and warranties in Section 3 of the Agreement are (i) with respect to any representations or warranties that contain a materiality qualifier, true and correct in all respects as of the date hereof, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty was true and correct in all respects on and as of such earlier date and (ii) with respect to any representations or warranties that do not contain a materiality qualifier, true and correct in all material respects as of the date hereof, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty was true and correct in all material respects on and as of such earlier date; (b) the Company is in full compliance with all of the terms and conditions hereof, and no Default or Event of Default has occurred and is continuing or would occur as a result of the conversion contemplated hereby; and (c) all other relevant conditions set forth in Section 4.2 of the Agreement have been satisfied.

IN WITNESS WHEREOF, the undersigned has caused this Conversion Notice to be executed on its behalf by its authorized officer as of the date set forth below.

Dated: \_\_\_\_\_, 20 \_\_\_\_

FIRST BUSEY CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

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**EXHIBIT C-3**

**FORM OF PREPAYMENT NOTICE**

TO: U.S. Bank National Association (the "Lender")

Capitalized terms used herein have the meanings ascribed to such terms in the Second Amended and Restated Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), dated as of May \_\_, 2021, between First Busey Corporation (the "Company") and the Lender.

Pursuant to Section 2.7(a) of the Agreement, the undersigned Company hereby notifies the Lender of its intent to make a prepayment of a portion of its [Revolving][Term] Loans in the amount of \$ \_\_\_\_\_ on \_\_\_\_\_, 20\_\_.

IN WITNESS WHEREOF, the undersigned has caused this Prepayment Notice to be executed on its behalf by its authorized officer as of the date set forth below.

Dated: \_\_\_\_\_, 20\_\_

FIRST BUSEY CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

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**FOR IMMEDIATE RELEASE**

June 2, 2021

## **First Busey Corporation Finalizes Acquisition of Cummins-American Corp. and Glenview State Bank**

**CHAMPAIGN, IL and GLENVIEW, IL**—First Busey Corporation (“Busey”) (NASDAQ: BUSE), the holding company for Busey Bank, announced the completion of its acquisition of Cummins-American Corp. (“CAC”), the holding company for Glenview State Bank (“GSB”), effective May 31, 2021. The transaction was previously announced on January 19, 2021.

Under terms of the definitive agreement, each share of CAC common stock issued and outstanding as of the effective date was converted into the right to receive 444.4783 shares of First Busey common stock and \$14,173.96 in cash, which cash consideration amount reflects the adjustments made in accordance with the terms of the Merger Agreement. In addition, as additional merger consideration received by CAC’s shareholders in the Merger, CAC paid a special dividend to its shareholders in the amount of \$60 million, or \$12,087.58 per share of CAC common stock, on May 28, 2021. Based on Busey’s 20-day volume weighted average closing price of \$25.66 on May 28, 2021, the implied per share purchase price was \$37,666.85 with an aggregate transaction value of approximately \$187.0 million.

Busey will operate GSB as a separate banking subsidiary of Busey until it is merged with Busey Bank, which is expected to occur in the second half of 2021. At the time of the bank merger, GSB banking centers will become branches of Busey Bank. The combined pro forma franchise will serve customers through 75 full-service locations, including 60 branches across Illinois, as well as 10 in Missouri, four in Florida, and one in Indiana, and will have combined assets of approximately \$12.3 billion, \$7.2 billion in gross loans, \$10.2 billion in deposits and over \$11.8 billion in wealth assets under management as of March 31, 2021.

Busey Chairman, President and Chief Executive Officer Van A. Dukeman said, “Being a strong, local community bank for the communities we serve remains a top priority to both Busey and Glenview State Bank. We will advance our shared, longstanding commitments to supporting both team members and our customers and communities. This partnership benefits our clients through enhanced capabilities

and products while a growing, dynamic organization presents more professional growth opportunities for associates. As a company, it provides us the resources to compete with our larger competitors while maintaining a community banking culture we believe shapes the future for our expanded presence in the greater Chicagoland market.”

The partnership enhances Busey’s existing deposit, commercial banking and wealth management presence in the Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area (MSA). Through this transaction, Busey’s deposit share ranking improves from #32 to #20 in this MSA. Chicagoland is the largest MSA in Illinois and the Midwest and includes the Illinois counties of Cook, DuPage, Will, McHenry, Grundy, Lake, Kane, Kendall, and DeKalb; Kenosha County in Wisconsin; and the Indiana counties of Lake, Porter, Jasper, and Newton. Additionally, this partnership solidifies Busey Bank’s position as #14 in total deposit market share across the state of Illinois while positioning Busey Bank as #4 in deposit share for banks headquartered in Illinois.

Founded in 1921, GSB operated as a privately held, locally owned and operated commercial bank headquartered in Glenview, Illinois. GSB employs 150 associates and has seven branch locations in the Chicagoland MSA: Glenview (4), Northbrook, Northfield, and Mount Prospect.

GSB is dedicated to its founding principles by being actively involved in the communities it serves and providing exceptional personal service delivered by experienced local professionals.

As of March 31, 2021, CAC had total consolidated assets of \$1.5 billion, total loans of \$454 million, total deposits of \$1.3 billion, and wealth assets under care of \$1.2 billion.

GSB President and Chief Executive Officer Paul A. Jones said, “We are proud to have served our customers and supported our communities for the past 100 years. With Busey, GSB customers will continue to experience a community banking commitment while benefitting from an expanded array of sophisticated commercial, consumer, and wealth management services.

We are pleased this partnership maintains a focus on service excellence Glenview State Bank customers expect and deserve.”

Both companies support and value an engaged and empowered workforce and are committed to building a premier, service-oriented, community banking experience. Busey has been named among American Banker’s Best Banks to Work For since 2016; voted as one of the Best Places to Work in Illinois by associates since 2016; listed among the 2018 and 2019 Best-In-State Banks for Illinois by Forbes—in addition to various wellness, training and development, philanthropic and other workplace awards.

Vedder Price P.C. served as legal counsel and Stephens Inc. served as financial advisor to Busey. Barack Ferrazzano Kirschbaum & Nagelberg LLP served as legal counsel and Piper Sandler & Co. served as financial advisor to Cummins-American Corp.



## Corporate Profile

As of March 31, 2021, First Busey Corporation (Nasdaq: BUSE) was a \$10.76 billion financial holding company headquartered in Champaign, Illinois.

Busey Bank, the wholly-owned bank subsidiary of First Busey Corporation, had total assets of \$10.74 billion as of March 31, 2021, and is headquartered in Champaign, Illinois. Busey Bank currently has 53 banking centers serving Illinois, 10 banking centers serving Missouri, four banking centers serving southwest Florida, and one banking center in Indianapolis, Indiana. Through Busey Bank's Wealth Management division, the Company provides asset management, investment, and fiduciary services to individuals, businesses, and foundations. As of March 31, 2021, assets under care were \$10.69 billion.

Busey Bank owns a retail payment processing subsidiary, FirsTech, Inc., which processes approximately 28 million transactions for a total of \$8.3 billion on an annual basis. FirsTech, Inc. operates across all of North America, providing payment solutions which include, but are not limited to, electronic payments, mobile payments, phone payments, remittance processing, in person payments, and merchant services. FirsTech, Inc. partners with 5,800+ agents across the U.S. More information about FirsTech, Inc. can be found at [firsttechpayments.com](http://firsttechpayments.com).

Glenview State Bank is a wholly-owned bank subsidiary of First Busey Corporation acquired in the merger. Headquartered in Glenview, Illinois, Glenview State Bank has 7 branch locations in the Chicago-Naperville-Elgin, IL-IN-WI MSA.

Busey has been named a Best Place to Work across the company footprint since 2016 by Best Companies Group. We are honored to be consistently recognized by national and local organizations for our engaged culture of integrity and commitment to community development.

For more information about us, visit [busey.com](http://busey.com) or [gsb.com](http://gsb.com).

## Special Note Concerning Forward-Looking Statements

Statements made in this document, other than those concerning historical financial information, may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance, and business of First Busey (the "Company"). Forward-looking statements, which may be based upon beliefs, expectations and assumptions of the Company's management and on information currently available to management, are generally identifiable by the use of words such as "believe," "expect," "anticipate," "plan," "intend," "estimate," "may," "will," "would," "could," "should," or other similar expressions. Additionally, all statements in this document, including forward-looking statements, speak only as of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events. A number of factors, many of which are beyond the Company's ability to control or predict, could cause actual results to differ materially from those in the Company's forward-looking statements. These factors include, among others, the following: (i) the strength of the local, state, national, and international economy (including the impact of the new presidential administration); (ii) the





economic impact of any future terrorist threats or attacks, widespread disease or pandemics (including the COVID-19 pandemic in the United States), or other adverse external events that could cause economic deterioration or instability in credit markets; (iii) changes in state and federal laws, regulations, and governmental policies concerning the Company's general business; (iv) changes in accounting policies and practices, including CECL; (v) changes in interest rates and prepayment rates of the Company's assets (including the impact of the London Inter-bank Offered Rate phase-out); (vi) increased competition in the financial services sector and the inability to attract new customers; (vii) changes in technology and the ability to develop and maintain secure and reliable electronic systems; (viii) the loss of key executives or associates; (ix) changes in consumer spending; (x) unexpected results of current and/or future acquisitions, which may include failure to realize the anticipated benefits of any acquisition and the possibility that the transaction costs may be greater than anticipated; (xi) unexpected outcomes of existing or new litigation involving the Company; and (xii) the economic impact of exceptional weather occurrences such as tornadoes, hurricanes, floods, and blizzards. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Additional information concerning the Company and its business, including additional factors that could materially affect its financial results, is included in the Company's filings with the Securities and Exchange Commission.

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