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October 15, 2026
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Public Record

BEFORE THE
SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO. 36844

COMMUTER RAIL DIVISION OF THE NORTHERN ILLINOIS
TRANSIT AUTHORITY D/B/A METRA
– TERMINAL TRACKAGE RIGHTS –
UNION PACIFIC RAILROAD COMPANY

METRA PROPOSAL ON HOW THE BOARD MAY ADEQUATELY SECURE COMPENSATION

Peter A. Pfohl
Robert D. Rosenberg
Andy B. Kolesar, III
Slover & Loftus LLP
1828 L Street, N.W., Suite 1000
Washington, D.C. 20036
(202) 347-7170

Attorneys for the
Commuter Rail Division of the
Northern Illinois Transit Authority
d/b/a Metra

Dated: October 15, 2026

BEFORE THE
SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO. 36844

COMMUTER RAIL DIVISION OF THE NORTHERN ILLINOIS
TRANSIT AUTHORITY D/B/A METRA
– TERMINAL TRACKAGE RIGHTS –
UNION PACIFIC RAILROAD COMPANY

METRA PROPOSAL ON HOW THE BOARD MAY ADEQUATELY SECURE COMPENSATION

Metra submits this proposal in response to the Board's Decision served October 1, 2026, directing the parties to "file . . . a proposal (jointly, if possible) regarding how the Board may adequately secure compensation to UP consistent with § 11102(a) and the Eighth Circuit's order, in the event compensation cannot be established by March 1, 2027." The parties conferred through counsel following the Board's Decision and did not reach agreement on a joint proposal. Accordingly, Metra is submitting its own proposal which, as described below, adequately secures compensation consistent with the statute and the Eighth Circuit's opinion.

Metra's Proposal

A. The Board Should Order Metra to Continue Making Payments in the Amounts Calculated Pursuant to the Former PSA Consistent with Judge Kelly's Concurring Opinion

First, Metra proposes that, in the event compensation cannot be established by March 1, 2027, the Board should adequately secure compensation to UP by ordering Metra to continue to pay the amounts, as calculated under the former PSA,

that Metra has been voluntarily paying to UP for use of its Chicago-area lines since July 1, 2025, after the PSA expired.

Metra's proposal follows and comports with Judge Kelly's concurrence to the Eighth Circuit's opinion that the Board can adequately secure compensation to UP consistent with §11102(a) and precedent through an order directing Metra to continue making the same payments it has been making since the expiration of the PSA, in the amounts called for under the PSA, pending final determination of compensation for Metra's trackage rights. As Judge Kelly stated, such an approach, if taken in the Board's September 3, 2025, Decision, would have satisfied the statute and been consistent with ICC precedent. *Union Pac. R.R. Co. v. STB*, No. 25-2919, 2026 WL 2564829, at *9-10 (8th Cir. Aug. 31, 2026).[1]

Specifically: "If the Board had ordered, rather than merely 'expect[ed],' Metra to continue payment under the PSA, that order, coupled with the Board's pledge that it 'will set appropriate terms under condemnation principles *with retroactive*

[1] As recognized in Judge Kelly's concurrence (*id.*, at *9, footnotes omitted), "[w]hen a prior operating agreement is disputed, the ICC has ordered interim payments according to the terms of that agreement. For example, in 1925, the ICC heard a dispute where a grantee carrier sought continued use of terminal facilities despite the existence of an operating agreement, which the grantee alleged provided for access on inequitable terms. *Mo.-Kan.-Tex. R.R.*, 104 I.C.C. at 204. The ICC permitted continued use of the terminal facilities but did not set a final rate of compensation. *See id.* at 230–31. Rather, the ICC allowed the petitioner to continue using the lines but 'order[ed]' it to do so 'in accordance with . . . the operating agreement and for the compensation therein provided, and reserve[d] the question of ultimate compensation . . . to future agreement between the parties, or, failing agreement, to determination by [the ICC].' *Id.* at 230."

effect' (emphasis added), would have sufficed as adequate security under the statute's plain language." *Id.* at *10 (original emphasis).

In support of its proposal, Metra has included in **Exhibit A** the monthly cover letters Metra has sent to UP from July 2025 to the present time: (1) showing that Metra is and has been regularly remitting payment to UP in accordance with how the parties operated under the former PSA, and (2) breaking down Metra's electronic payments made to UP.

Metra's payments comport both with the former PSA and with the terms of two memorandum of understanding ("MOUs") between the parties, dated November 23, 2022, and April 2, 2024, providing that until the parties had a new post-PSA agreement in place, Metra would continue, in good faith, to pay Union Pacific for the use of the UP Lines, consistent with the amounts outlined in the PSA. Metra Reb., Ex. C, Decl. of J. Kane at ¶18, and Ex. D (copy of the MOUs). Metra currently is compensating UP at an annualized rate of approximately $37.5 million for use of the UP Lines. From July 1, 2025, to present, Metra has remitted a total of over $119 million to UP under these procedures, inclusive of engineering, dispatching, and other miscellaneous fees.

Accordingly, in the event that compensation cannot be established by March 1, 2027, the Board can adequately secure compensation to UP by ordering Metra to continue paying to UP monthly amounts in accordance with how Metra has been compensating UP since July 1, 2025. This approach, if ordered by the Board, fulfills the requirement in 49 U.S.C. § 11102(a) that compensation "be . . . adequately

secured before a rail carrier may begin to use the facilities of another rail carrier." UP is adequately secured for Metra's continuing use by the Board's directive to continue payment and both sides are made whole when the Board establishes final conditions and compensation in accordance with § 11102(a), subject to a retroactive adjustment either way to July 1, 2025.

B. Alternatively, the Board May Order Metra to Post Security for the Difference Between the Amounts Metra Has Paid and Will Continue Paying for Use of the UP Lines and UP's Ongoing Billing Since July 1, 2025

Alternatively, the Board may order Metra to post adequate security in an amount representing the difference between the amounts Metra has paid and will continue to pay, as calculated pursuant to the PSA, and the escalated amounts billed by UP for Metra's use of the UP Lines, since July 1, 2025.

In its reply statement and evidence, submitted June 3, 2025, UP presented what it asserted was an "economically reasonable rate" that "would be adequate interim compensation and security sufficient to satisfy the statute." *Id.* at 27-28. UP asked the Board to establish the $18.50 compensation rate as part of its proposed interim terms and conditions, and shortly thereafter sought to unilaterally impose the same charges on Metra during the pendency of these proceedings without a Board order, via a so-called "Condition of Entry" ("COE") document.[2]

UP argued that "[i]n these circumstances, where compensation amounts would be interim with the ability to reconcile upon a final compensation order,

[2] The Board has described the COE as a "contract of adhesion." September 3, 2025, Decision, at 28 n.59.

Union Pacific's requested amount would be adequate interim compensation and security sufficient to satisfy the statute." *Id.* at 38. UP reiterated in its Motion to Strike dated June 25, 2025, at 8, that "[i]f the Board concludes Metra has satisfied its burden of proof for terminal trackage rights, Union Pacific . . . *is willing to accept* as an interim term its proposed access fee *until proper compensation under condemnation principals is adjudicated*." (Emphasis added).

In Metra's rebuttal evidence, dated June 23, 2025, Metra and its expert assessed the reasonableness of UP's proposed interim rate and identified numerous deficiencies. Among other things, the proposed rate would give UP a windfall, enabling UP to receive 11 times what UP reported earning on the Metra service in 2019, when UP operated the trains for Metra; the agreements with other commuter agencies referenced by UP were not comparable; and the land values proffered by UP included premium adjustments that the Board has rejected in stand-alone cost proceedings. *Id*. at 35-40.

Metra further explained that if the issue of compensation were to be considered before the grant of terminal trackage rights by the Board, the appropriate means for establishing compensation would be to utilize the capitalized earnings framework that is the Board's preferred approach under the *SSW Compensation* formula, which accounts for the value of all of the road property assets, including land. *Id*. Metra had previously submitted representative

calculations under the capitalized earnings framework in its Reply to UP's Motion to Strike dated June 12, 2025, at Exhibit B.[3]

UP's proposed rate of $18.50 per train mile, which UP has testified "implies an annual $40.7 million payment" (based on estimated annual train miles of 2.2 million) (UP Reply, VS Carey at 2) is double what the parties agreed upon in the PSA and MOUs and at least triple a reasonable calculation under the capitalized earnings framework of the *SSW Compensation formula*. Metra Reply to UP Mot. to Dismiss at 19 and Ex. B.

UP has acknowledged that its interim approach does not conform with the *SSW Compensation* methodology. ("Union Pacific has never agreed that the Surface Transportation Board's 'SSW Framework' should be used, in any way, to value Metra's access to or use of Union Pacific's rail lines." UP Mot. to Strike, Decl. of K. Novak at ¶10). Based on its own valuation methodology, UP has been invoicing Metra monthly since July 1, 2025, and in particular, for the difference between the proposed $18.50 interim rate and what Metra has been paying each month based on the former PSA and the MOUs, as described above and reflected in **Exhibit A**. Copies of UP's monthly invoices to Metra from July 1, 2025, to the present are included in **Exhibit B**.

[3] Metra submitted similar calculations to respond to UP's submission on "what would be an economically reasonable rate." The Board ruled in its decision served September 3, 2025, that Metra's submission as affirmative evidence was untimely, but was appropriate rebuttal, and the ruling was without prejudice to resubmittal as part of Metra's of *SSW Compensation* calculations in the second phase of the proceeding. *Id*. at 12 & n.23.

UP's approach departs from Judge Kelly's concurrence, Board precedent (as cited by Judge Kelly), *SSW Compensation* principles, and the *status quo ante* under the PSA and MOU protocols between the two sides. The following **Table 1** depicts UP's escalated billings since July 1, 2025, Metra's ongoing PSA-based payments, the variance between the two (consisting in effect UP's escalated usage charges to Metra above UP's actual engineering and dispatching costs and other miscellaneous fees, which UP is recovering fully), and the cumulative variance amounts from July 2025 for both the billed period (through August 2026) and the projected period (through February 2027):

Table 1

UP Billings, Metra Payments, and Variances

Month	UP COE Billing	Metra Payments	Variance	Cumulative
Jul-25	$ 10,023,212	$ 7,735,682	$ (2,287,530)	$ (2,287,530)
Aug-25	$ 11,452,310	$ 9,343,078	$ (2,109,232)	$ (4,396,762)
Sep-25	$ 10,982,281	$ 8,706,368	$ (2,275,914)	$ (6,672,676)
Oct-25	$ 11,279,484	$ 7,647,291	$ (3,632,193)	$ (10,304,869)
Nov-25	$ 10,573,139	$ 8,302,308	$ (2,270,831)	$ (12,575,700)
Dec-25	$ 10,739,403	$ 8,871,170	$ (1,868,233)	$ (14,443,932)
Jan-26	$ 12,805,219	$ 9,741,547	$ (3,063,671)	$ (17,507,604)
Feb-26	$ 10,594,905	$ 8,602,501	$ (1,992,403)	$ (19,500,007)
Mar-26	$ 10,540,820	$ 8,016,395	$ (2,524,426)	$ (22,024,432)
Apr-26	$ 11,725,332	$ 8,906,282	$ (2,819,050)	$ (24,843,483)
May-26	$ 10,356,698	$ 8,974,141	$ (1,382,557)	$ (26,226,039)
Jun-26	$ 10,829,270	$ 8,538,836	$ (2,290,434)	$ (28,516,473)
Jul-26	$ 11,207,403	$ 8,549,100	$ (2,658,303)	$ (31,174,776)
Aug-26	$ 10,119,515	$ 7,435,066	$ (2,684,448)	$ (33,859,224)
Sep-26			$ (2,487,556)	$ (36,346,780)
Oct-26			$ (2,487,556)	$ (38,834,335)
Nov-26			$ (2,653,683)	$ (41,488,018)
Dec-26			$ (2,487,556)	$ (43,975,574)
Jan-27			$ (2,566,224)	$ (46,542,098)
Feb-27			$ (2,566,224)	$ (49,108,622)

Metra disagrees that the escalated amounts unilaterally calculated and charged by Union Pacific since July 1, 2025, which by year end 2026 will exceed $40 million, should serve as the basis for adequate security under the statute. These amounts, by Union Pacific's admission, however, do form an upper bound on the amount of any reasonable security to be posted to secure compensation to UP while final compensation is adjudicated. Additionally, should the Board require Metra to obtain any bond or other security instrument in such amount, in the event compensation cannot be established by March 1, 2027, Metra has reviewed its options and is prepared to respond, but would require sufficient time, preferably 45 days from any decision requiring Metra to post a bond or other form of security, to satisfy the requirement.

Conclusion

For these reasons, in the event compensation cannot be established by March 1, 2027, Metra requests that the Board adequately secure compensation to UP consistent with 49 U.S.C. § 11102(a), (1) by ordering Metra to continue making payments for the use of UP's facilities, as calculated under the former PSA, consistent with Metra's ongoing payments and Judge Kelly's concurrence, or, (2) in the alternative, to cap the amount of security required at the differential between

Metra's ongoing payments and UP's post-PSA billing, based on the proposed rate set forth in UP's interim compensation demand.

Respectively submitted,

/s/ Peter A. Pfohl
Robert D. Rosenberg
Andrew B. Kolesar, III
Slover & Loftus LLP
1828 L Street, N.W., Suite 1000
Washington, D.C. 20036
(202) 347-7170

Attorneys for the
Commuter Rail Division of the Northern
Illinois Transit Authority d/b/a Metra

Dated: October 15, 2026

CERTIFICATE OF SERVICE

I hereby certify that on this 15th day of October, 2026, a copy of the foregoing has been served by first-class U.S. Mail, or more expeditious means, on counsel for all parties of record.

/s/ Peter A. Pfohl

ATTACHMENT A

July 15, 2025

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated July 2025 Invoice

Nhuthuy,

As previously communicated, Metra does not accept the terms of Union Pacific's unilateral "Condition of Entry" for its operations on the UP Lines. Metra is remitting payment in accordance with how the parties operated through June 30, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

July 2025 Base Compensation	$8,425,607.00
July 2025 Additional Compensation	$255,556.99
April Settlement	($945,482.23)
Total Payment to Union Pacific	**$7,735,681.76**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

August 15, 2025

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated August 2025 Invoice

Nhuthuy,

As previously communicated, Metra does not accept the terms of Union Pacific's unilateral "Condition of Entry" for its operations on the UP Lines. Metra is remitting payment in accordance with how the parties operated through June 30, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

August 2025 Base Compensation	$7,745,292.00
August 2025 Additional Compensation	$255,556.99
May Settlement	$1,342,299.28
Total Payment to Union Pacific	**$9,343,078.27**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

September 15, 2025

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated September 2025 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

Sept 2025 Base Compensation	$8,231,552.00
Sept 2025 Additional Compensation	$255,556.99
June Settlement	$219,258.52
Total Payment to Union Pacific	**$8,706,367.51**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

October 17, 2025

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated October 2025 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

October 2025 Base Compensation	$7,575,789.00
October 2025 Additional Compensation	$255,556.99
July Settlement	($184,055.17)
Total Payment to Union Pacific	**$7,647,290.82**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

November 15, 2025

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated November 2025 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

November 2025 Base Compensation	$8,265,132.00
November 2025 Additional Compensation	$255,556.99
August Settlement	($218,380.73)
Total Payment to Union Pacific	**$8,302,308.26**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

December 15, 2025

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated December 2025 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

December 2025 Base Compensation	$8,582,033.00
December 2025 Additional Compensation	$255,556.99
September Settlement	$33.580.42
Total Payment to Union Pacific	**$8,871,170.41**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

January 15, 2026

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated January 2026 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

January 2026 Base Compensation	$8,472,335.00
January 2026 Additional Compensation	$262,968.14
October Settlement	$1,006,244.09
Total Payment to Union Pacific	**$9,741,547.23**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

February 15, 2026

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated February 2026 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

February 2026 Base Compensation	$8,211,916.00
February 2026 Additional Compensation	$262,968.14
November Settlement	$127,617.19
Total Payment to Union Pacific	**$8,602,501.33**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

March 15, 2026

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated March 2026 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

March 2026 Base Compensation	$9,068,848.00
March 2026 Additional Compensation	$262,968.14
December Settlement*	($1,315,421.41)
Total Payment to Union Pacific	**$8,016,394.73**

*Note, the December Settlement includes an $843K adjustment for the full year 2025 true-up of the SLA rate, as calculated by Union Pacific.

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

April 15, 2026

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated April 2026 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

April 2026 Base Compensation	$8,004,649.00
April 2026 Additional Compensation	$262,968.14
January 2026 Settlement	$638,664.45
Total Payment to Union Pacific	**$8,906,281.59**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

May 15, 2026

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated May 2026 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

May 2026 Base Compensation	$8,929,215.00
May 2026 Additional Compensation	$262,968.14
February 2026 Settlement	($218,042.15)
Total Payment to Union Pacific	**$8,974,140.99**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

June 15, 2026

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated June 2026 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

June 2026 Base Compensation	$8,371,895.00
June 2026 Additional Compensation	$262,968.14
March 2026 Settlement	($96,026.71)
Total Payment to Union Pacific	**$8,538,836.43**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

July 15, 2026

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated July 2026 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

July 2026 Base Compensation	$7,991,725.00
July 2026 Additional Compensation	$262.968.14
April 2026 Settlement	$294,406.68
Total Payment to Union Pacific	**$8,549,099.82**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

August 15, 2026

Nhuthuy Tran
1400 Douglas St.
Omaha, NE 68179
via email Nhtran@up.com

Re: Estimated August 2026 Invoice

Nhuthuy,

Metra is remitting payment in accordance with the Decision of the Surface Transportation Board in Docket No. FD 36844, served on September 3, 2025.

The breakdown of Metra's electronic payment to UP is as follows:

August 2026 Base Compensation	$8,177,382.00
August 2026 Additional Compensation	$262,968.14
May 2026 Settlement	($1,005,283.71)
Total Payment to Union Pacific	**$7,435,066.43**

Please let me know if you have any questions.

Best,

Jeff Liang

CC: J. Milano
T. Stuebner
W. Benz
J. Kane

ATTACHMENT B

UNION PACIFIC RAILROAD COMPANY

BILL NUMBER	341913597
DATE ISSUED	08/07/2025
DUE DATE	08/13/2025
ACCOUNT NO	20298
CONTRACT NO	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO, IL 60661

DESCRIPTION:

COE JULY 2025

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 07/01/2025 to 07/31/2025

Quantity	***Type***	***Rate***	***Total***
1	Number of Unit	$2,287,529.89	$2,287,529.89

For correspondence or if you would like to receive future bills electronically, please email MARSCUSTOMERS@UP.COM

UNION PACIFIC RAILROAD TAX ID NUMBER: 94-6001323

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
12567 Collections Center Drive
Chicago, IL 60693

Pay Online here:
https://www.uprr.com/payment/DjGOmeaVyd2d4-WRK1Kpnw

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

BILL NUMBER	341913597
DATE ISSUED	08/07/2025
DUE DATE	08/13/2025
BILL AMOUNT	$2,287,529.89
ACCOUNT NO	20298
CONTRACT NO	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

JULY, 2025

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,217,179	$536,444	$782,705	$3,536,328
Custodian-Tower Operator-Admin-Other	$288,251	$50,172	$279,326	$617,749
Subtotal	$2,505,431	$586,615	$1,062,031	$4,154,077
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,285,840	$4,285,840
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$21,053	$21,053
Communications	$38,174	$31,774	$83	$70,031
Joint Facilities	$0	$0	$15,522	$15,522
Rail Testing	$0	$0	$0	$0
Roadway Machines	$25,527	$94,997	$13,010	$133,534
Work Equipment	$3,446	$5,545	$8,892	$17,883
Work Train Service	$194,080	$78	$0	$194,158
Dispatching	$83,632	$0	$0	$83,632
Crew Calling	$39,207	$3,174	$13,542	$55,924
Time Keeping	$20,046	$723	$723	$21,492
Property Tax	$0	$0	$255,896	$255,896
Subtotal	$404,112	$136,291	$4,614,560	$5,154,964
Material and Labor Additive (5.6762%)		$41,034		$41,034
System Labor Additive (55.0%)	$1,600,249			$1,600,249
TOTAL CURRENT MONTH CHARGES	**$4,509,792**	**$763,940**	**$5,676,592**	**$10,950,323**

Prior Period:		
Medical Expense April - July	$	18,370
April True-up	$	(945,482)
TOTAL AMOUNT DUE	**$**	**10,023,212**
Metra Payment (July 15)	$	(7,735,682)
REMAINING BALANCE DUE	**$**	**2,287,529.89**

BUILDING AMERICA®

September 09, 2025

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: August COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the August invoice in the total amount of $10,110,080.84. Union Pacific received Metra's payment of $9,343,078.27 on August 15, the remaining balance $2,109,231.85 is due on September 15, 2025.

If you have any questions, or need additional information, please let me know.

Sincerely,

UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

P 312-496-4707
F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	342545344
INVOICE DATE	9/9/2025
DUE DATE	*09/15/2025*
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	***12-METRA BILLING***

DESCRIPTION: COE AUGUST 2025.

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 08/01/2025 to 08/31/2025

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$10,110,080.84*	*$10,110,080.84*

For correspondence, please email MARSCUSTOMERS@UP.COM

UNION PACIFIC RAILROAD TAX ID NUMBER - 94-6001323

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
Union Pacific Payment Link

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	342545344
INVOICE DATE	9/9/2025
DUE DATE	*09/15/2025*
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	***12-METRA BILLING***

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

AUGUST, 2025

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,078,382	$403,028	$578,118	$3,059,529
Custodian-Tower Operator-Admin-Other	$246,260	$22,591	$251,902	$520,753
Subtotal	$2,324,642	$425,619	$830,020	$3,580,281
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,125,278	$4,125,278
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$37,759	$37,759
Communications	$38,174	$31,774	$83	$70,031
Joint Facilities	$0	$0	$16,991	$16,991
Rail Testing	$0	$0	$0	$0
Roadway Machines	$25,527	$94,997	$13,010	$133,534
Work Equipment	$3,446	$5,545	$8,892	$17,883
Work Train Service	$179,277	$72	$0	$179,349
Dispatching	$88,522	$0	$0	$88,522
Crew Calling	$39,207	$3,174	$13,542	$55,924
Time Keeping	$20,046	$723	$723	$21,492
Property Tax	$0	$0	$255,779	$255,779
Subtotal	$394,199	$136,285	$4,472,057	$5,002,542
Material and Labor Additive (5.6762%)		$31,895		$31,895
System Labor Additive (55.0%)	$1,495,363			$1,495,363
TOTAL CURRENT MONTH CHARGES	**$4,214,205**	**$593,800**	**$5,302,077**	**$10,110,080.84**

Prior Period:		
Medical Expense	$	-
May True-up	$	1,342,229.28
TOTAL AMOUNT DUE	**$**	**11,452,310.12**
Metra Payment (August 15)	$	(9,343,078)
REMAINING BALANCE DUE	**$**	**2,109,231.85**

BUILDING AMERICA®

October 09, 2025

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: September COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the September invoice in the total amount of $10,763,022.79. Union Pacific received Metra's payment of $8,706,367.51 on September 15, the remaining balance $2,275,913.80 is due on October 15, 2025.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,



UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

P 312-496-4707
F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	343118803
INVOICE DATE	10/8/2025
BILL AMOUNT	10/15/2025
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	

DESCRIPTION: COE SEPTEMBER 2025

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 09/01/2025 to 09/30/2025

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$10,763,022.79*	*$10,763,022.79*

For correspondence, please email MARSCUSTOMERS@UP.COM

UNION PACIFIC RAILROAD TAX ID NUMBER - 94-6001323

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
Union Pacific Payment Link

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	343118803
INVOICE DATE	10/8/2025
BILL AMOUNT	10/15/2025
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

SEPTEMBER, 2025

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,254,951	$603,505	$620,556	$3,479,012
Custodian-Tower Operator-Admin-Other	$254,866	$27,970	$372,011	$654,847
Subtotal	$2,509,816	$631,475	$992,567	$4,133,859
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,078,066	$4,078,066
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$38,174	$31,774	$83	$70,031
Joint Facilities	$0	$0	$16,502	$16,502
Rail Testing	$26,713	$0	$5,028	$31,740
Roadway Machines	$25,527	$94,997	$13,010	$133,534
Work Equipment	$3,446	$5,545	$8,892	$17,883
Work Train Service	$200,163	$81	$0	$200,244
Dispatching	$83,869	$0	$0	$83,869
Crew Calling	$39,207	$3,174	$13,542	$55,924
Time Keeping	$20,046	$723	$723	$21,492
Property Tax	$0	$0	$255,471	$255,471
Subtotal	$437,145	$136,294	$4,391,316	$4,964,755
Material and Labor Additive (5.6762%)		$43,580		$43,580
System Labor Additive (55.0%)	$1,620,829			$1,620,829
TOTAL CURRENT MONTH CHARGES	**$4,567,790**	**$811,349**	**$5,383,883**	**$10,763,022.79**

Prior Period:		
Medical Expense	$	-
June True-up	$	219,259
TOTAL AMOUNT DUE	**$**	**10,982,281**
Metra Payment (September 15)	$	(8,706,368)
REMAINING BALANCE DUE	**$**	**2,275,913.80**

BUILDING AMERICA®

November 10, 2025

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: September COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the September invoice in the total amount of $11,460,530.90. Union Pacific received Metra's payment of $7,647,290.82 on October 17, the remaining balance $3,632,193.33 is due on November 17, 2025.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,



UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

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F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	343729519
INVOICE DATE	11/10/2025
DUE DATE	11/17/2025
BILL AMOUNT	$11,460,530.90
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE OCTOBER 2025

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 10/01/2025 to 10/31/2025

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$11,460,530.90*	*$11,460,530.90*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/pAAa2UxaxUQ27wgjgxK8Pg

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	343729519
INVOICE DATE	11/10/2025
DUE DATE	11/17/2025
BILL AMOUNT	$11,460,530.90
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

OCTOBER, 2025

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,315,279	$827,598	$654,505	$3,797,381
Custodian-Tower Operator-Admin-Other	$265,181	$27,069	$330,448	$622,698
Subtotal	$2,580,460	$854,667	$984,953	$4,420,080
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,443,534	$4,443,534
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$3,256	$3,256
Communications	$38,174	$31,774	$83	$70,031
Joint Facilities	$0	$0	$16,261	$16,261
Rail Testing	$0	$0	$0	$0
Roadway Machines	$25,527	$94,997	$13,010	$133,534
Work Equipment	$3,446	$5,545	$8,892	$17,883
Work Train Service	$211,262	$85	$0	$211,347
Dispatching	$88,642	$0	$0	$88,642
Crew Calling	$43,259	$3,555	$15,167	$61,981
Time Keeping	$22,449	$810	$810	$24,069
Property Tax	$0	$0	$256,369	$256,369
Subtotal	$432,759	$136,766	$4,757,380	$5,326,905
Material and Labor Additive (5.6762%)		$56,276		$56,276
System Labor Additive (55.0%)	$1,657,270			$1,657,270
TOTAL CURRENT MONTH CHARGES	**$4,670,489**	**$1,047,708**	**$5,742,333**	**$11,460,530.90**

Prior Period:		
Medical Expense	$	3,008.42
July True-up	$	(184,055.17)
TOTAL AMOUNT DUE	**$**	**11,279,484.15**
Metra Payment (October 15)	$	(7,647,290.82)
REMAINING BALANCE DUE	**$**	**3,632,193.33**

BUILDING AMERICA®

December 09, 2025

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: September COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the November invoice in the total amount of $10,791,519.75. Union Pacific received Metra's payment of $8,302,308.26 on November 15, the remaining balance $2,270,830.76 is due on December 17, 2025.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,



UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

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F 402-501-1595
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UNION PACIFIC RAILROAD COMPANY
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	344281091
INVOICE DATE	12/9/2025
DUE DATE	12/17/2025
BILL AMOUNT	$10,791,519.75
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE NOVEMBER 2025

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 11/01/2025 to 11/30/2025

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$10,791,519.75*	*$10,791,519.75*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/K7Aec1I_u5gNHgprlKm3ig

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	344281091
INVOICE DATE	12/9/2025
DUE DATE	12/17/2025
BILL AMOUNT	$10,791,519.75
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

NOVEMBER, 2025

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,329,012	$592,339	$730,421	$3,651,772
Custodian-Tower Operator-Admin-Other	$227,715	$35,558	$299,270	$562,543
Subtotal	$2,556,727	$627,897	$1,029,691	$4,214,315
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$3,975,040	$3,975,040
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$38,174	$31,774	$83	$70,031
Joint Facilities	$0	$0	$16,698	$16,698
Rail Testing	$0	$0	$0	$0
Roadway Machines	$25,527	$94,997	$13,010	$133,534
Work Equipment	$3,446	$5,545	$8,892	$17,883
Work Train Service	$240,692	$97	$0	$240,789
Dispatching	$85,638	$0	$0	$85,638
Crew Calling	$40,558	$3,301	$14,084	$57,943
Time Keeping	$20,847	$752	$752	$22,351
Property Tax	$0	$0	$257,527	$257,527
Subtotal	$454,882	$136,466	$4,286,085	$4,877,433
Material and Labor Additive (5.6762%)		$43,387		$43,387
System Labor Additive (55.0%)	$1,656,385			$1,656,385
TOTAL CURRENT MONTH CHARGES	**$4,667,993**	**$807,750**	**$5,315,777**	**$10,791,519.75**

Prior Period:		
Medical Expense	$	-
August True-up	$	(218,381)
TOTAL AMOUNT DUE	**$**	**10,573,139**
Metra Payment (November 15)	$	(8,302,308)
REMAINING BALANCE DUE	**$**	**2,270,830.76**

BUILDING AMERICA®

January 09, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: December COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the December invoice in the total amount of $10,705,822.55. Union Pacific received Metra's payment of $8,871,170.41 on December 15, the remaining balance $1,868,232.56 is due on January 16, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,



UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

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1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	344817090
INVOICE DATE	1/9/2026
DUE DATE	1/16/2026
BILL AMOUNT	$10,705,822.55
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE DECEMBER 2025.

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 12/01/2025 to 12/31/2025

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$10,705,822.55*	*$10,705,822.55*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/1NACnwZbIvHtBm7gLuj_QA

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	344817090
INVOICE DATE	1/9/2026
DUE DATE	2/8/2026
BILL AMOUNT	$10,705,822.55
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

DECEMBER, 2025

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$1,955,862	$845,555	$644,475	$3,445,892
Custodian-Tower Operator-Admin-Other	$222,704	$27,265	$442,777	$692,747
Subtotal	$2,178,566	$872,820	$1,087,252	$4,138,639
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,172,564	$4,172,564
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$38,174	$31,774	$83	$70,031
Joint Facilities	$0	$0	$16,663	$16,663
Rail Testing	$23,256	$0	$5,028	$28,284
Roadway Machines	$25,527	$94,997	$13,010	$133,534
Work Equipment	$3,446	$5,545	$8,892	$17,883
Work Train Service	$206,482	$83	$0	$206,565
Dispatching	$81,583	$0	$0	$81,583
Crew Calling	$40,558	$3,301	$14,084	$57,943
Time Keeping	$20,847	$752	$752	$22,351
Property Tax	$0	$0	$262,354	$262,354
Subtotal	$439,873	$136,452	$4,493,429	$5,069,754
Material and Labor Additive (5.6762%)		$57,288		$57,288
System Labor Additive (55.0%)	$1,440,141			$1,440,141
TOTAL CURRENT MONTH CHARGES	**$4,058,580**	**$1,066,561**	**$5,580,681**	**$10,705,822.55**
Prior Period:				
Medical Expense				$ -
September True-up				$ 33,580
TOTAL AMOUNT DUE				**$ 10,739,403**
Metra Payment (November 15)				$ (8,871,170)
REMAINING BALANCE DUE				**$ 1,868,232.56**

BUILDING AMERICA®

February 10, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: January COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the January invoice in the total amount of $11,798,681.26. Union Pacific received Metra's payment of $9,741,547.23 on January 15, the remaining balance $3,063,671.29 due on February 16, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,

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Metra Accounting Department

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UNION PACIFIC RAILROAD COMPANY
CONTRACT BILLING
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	345391679
INVOICE DATE	2/9/2026
DUE DATE	2/16/2026
BILL AMOUNT	$11,798,681.26
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE JANUARY 2026

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 01/01/2026 to 01/31/2026

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$11,798,681.26*	*$11,798,681.26*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/pCWsi11XP0kNgqsWc5dZYA

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	345391679
INVOICE DATE	2/9/2026
DUE DATE	2/16/2026
BILL AMOUNT	$11,798,681.26
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

JANUARY, 2026

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,522,645	$734,004	$607,644	$3,864,293
Custodian-Tower Operator-Admin-Other	$242,703	$41,967	$544,831	$829,501
Subtotal	$2,765,348	$775,971	$1,152,475	$4,693,794
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,302,297	$4,302,297
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$39,281	$32,696	$85	$72,062
Joint Facilities	$0	$0	$34,438	$34,438
Rail Testing	$0	$0	$0	$0
Roadway Machines	$26,268	$97,752	$13,387	$137,406
Work Equipment	$3,546	$5,706	$9,150	$18,402
Work Train Service	$265,290	$106	$0	$265,396
Dispatching	$85,053	$0	$0	$85,053
Crew Calling	$40,558	$3,301	$14,084	$57,943
Time Keeping	$20,847	$752	$752	$22,351
Property Tax	$0	$0	$272,125	$272,125
Subtotal	$480,842	$140,312	$4,646,319	$5,267,473
Material and Labor Additive (5.6762%)		$52,010		$52,010
System Labor Additive (55.0%)	$1,785,404			$1,785,404
TOTAL CURRENT MONTH CHARGES	**$5,031,594**	**$968,293**	**$5,798,794**	**$11,798,681.26**

Prior Period:		
Medical Expense	$	293
October 2025 True-up	$	1,006,244
TOTAL AMOUNT DUE	**$**	**12,805,219**
Metra Payment (January 15)	$	(9,741,547)
REMAINING BALANCE DUE	**$**	**3,063,671.29**

BUILDING AMERICA®

March 10, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: February COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the February invoice in the total amount of $10,467,287.39. Union Pacific received Metra's payment of $8,602,501.33 on January 15, the remaining balance $1,992,403.25 due on March 16, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,

UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

P 312-496-4707
F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
CONTRACT BILLING
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	345947468
INVOICE DATE	3/9/2026
DUE DATE	3/16/2026
BILL AMOUNT	$10,467,287.39
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE FEBRUARY 2026

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 02/01/2026 to 02/28/2026

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$10,467,287.39*	*$10,467,287.39*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/FlxK7nf1-cQbDtolJ9hAqg

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	345947468
INVOICE DATE	3/9/2026
DUE DATE	3/16/2026
BILL AMOUNT	$10,467,287.39
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

FEBRUARY, 2026

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,129,961	$516,773	$679,557	$3,326,291
Custodian-Tower Operator-Admin-Other	$228,984	$17,840	$381,584	$628,408
Subtotal	$2,358,946	$534,613	$1,061,141	$3,954,699
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,087,736	$4,087,736
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$39,281	$32,696	$85	$72,062
Joint Facilities	$0	$0	$14,910	$14,910
Rail Testing	$0	$0	$0	$0
Roadway Machines	$26,268	$97,752	$13,387	$137,406
Work Equipment	$3,546	$5,706	$9,150	$18,402
Work Train Service	$187,864	$75	$0	$187,939
Dispatching	$88,405	$0	$0	$88,405
Crew Calling	$40,558	$3,301	$14,084	$57,943
Time Keeping	$20,847	$752	$752	$22,351
Property Tax	$0	$0	$265,984	$265,984
Subtotal	$406,768	$140,281	$4,406,088	$4,953,137
Material and Labor Additive (5.6762%)		$38,308		$38,308
System Labor Additive (55.0%)	$1,521,143			$1,521,143
TOTAL CURRENT MONTH CHARGES	**$4,286,856**	**$713,202**	**$5,467,229**	**$10,467,287.39**

Prior Period:		
Medical Expense	$	-
November 2025 True-up	$	127,617
TOTAL AMOUNT DUE	**$**	**10,594,905**
Metra Payment (February 15)	$	(8,602,501)
REMAINING BALANCE DUE	**$**	**1,992,403.25**

BUILDING AMERICA®

April 10, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: March COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the March invoice in the total amount of $11,856,241.83. Union Pacific received Metra's payment of $8,016,394.73 on March 15, the remaining balance $2,524,425.69 due on April 16, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,

UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

P 312-496-4707
F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
CONTRACT BILLING
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	346554406
INVOICE DATE	4/9/2026
DUE DATE	4/16/2026
BILL AMOUNT	$11,856,241.83
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE MARCH 2026

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 03/01/2026 to 03/31/2026

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$11,856,241.83*	*$11,856,241.83*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/HuIOLoqYOqigmPAlgXpNQg

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	346554406
INVOICE DATE	4/9/2026
DUE DATE	4/16/2026
BILL AMOUNT	$11,856,241.83
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

MARCH, 2026

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,460,281	$752,114	$652,900	$3,865,295
Custodian-Tower Operator-Admin-Other	$257,241	$43,280	$430,747	$731,268
Subtotal	$2,717,522	$795,394	$1,083,647	$4,596,563
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,492,164	$4,492,164
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$5,579	$5,579
Communications	$39,281	$32,696	$85	$72,062
Joint Facilities	$0	$0	$16,217	$16,217
Rail Testing	$26,143	$0	$5,173	$31,317
Roadway Machines	$26,268	$97,752	$13,387	$137,406
Work Equipment	$3,546	$5,706	$9,150	$18,402
Work Train Service	$240,408	$96	$0	$240,504
Dispatching	$87,034	$0	$0	$87,034
Crew Calling	$40,920	$3,301	$14,084	$58,305
Time Keeping	$20,847	$752	$752	$22,351
Property Tax	$0	$0	$264,144	$264,144
Subtotal	$484,446	$140,302	$4,820,736	$5,445,485
Material and Labor Additive (5.6762%)		$53,112		$53,112
System Labor Additive (55.0%)	$1,761,082			$1,761,082
TOTAL CURRENT MONTH CHARGES	**$4,963,050**	**$988,809**	**$5,904,383**	**$11,856,241.83**

Prior Period:		
Medical Expense	$	-
December 2025 True-up	$	(1,315,421)
TOTAL AMOUNT DUE	**$**	**10,540,820**
Metra Payment (March 15)	$	(8,016,395)
REMAINING BALANCE DUE	**$**	**2,524,425.69**

BUILDING AMERICA®

May 08, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: April COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the April invoice in the total amount of $11,086,533.91. Union Pacific received Metra's payment of $8,906,281.59 on April 15, the remaining balance $2,819,050.08 due on May 15, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,

UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

P 312-496-4707
F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
CONTRACT BILLING
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	347116496
INVOICE DATE	5/8/2026
DUE DATE	5/15/2026
BILL AMOUNT	$11,086,533.91
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE APRIL 2026

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 04/01/2026 to 04/30/2026

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$11,086,533.91*	*$11,086,533.91*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

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https://www.uprr.com/payment/Bfz5yrkuaeA5k0f188R99A

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	347116496
INVOICE DATE	5/8/2026
DUE DATE	5/15/2026
BILL AMOUNT	$11,086,533.91
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

APRIL, 2026

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,315,452	$543,760	$534,428	$3,393,639
Custodian-Tower Operator-Admin-Other	$252,091	$37,616	$434,010	$723,717
Subtotal	$2,567,543	$581,375	$968,438	$4,117,356
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,401,934	$4,401,934
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$39,281	$32,696	$85	$72,062
Joint Facilities	$0	$0	$0	$0
Rail Testing	$0	$0	$0	$0
Roadway Machines	$26,268	$97,752	$13,387	$137,406
Work Equipment	$3,546	$5,706	$9,150	$18,402
Work Train Service	$208,488	$84	$0	$208,572
Dispatching	$90,275	$0	$0	$90,275
Crew Calling	$40,920	$3,301	$14,084	$58,305
Time Keeping	$20,847	$752	$752	$22,351
Property Tax	$0	$0	$263,231	$263,231
Subtotal	$429,625	$140,290	$4,702,623	$5,272,538
Material and Labor Additive (6.6787%)		$48,198		$48,198
System Labor Additive (55.0%)	$1,648,442			$1,648,442
TOTAL CURRENT MONTH CHARGES	**$4,645,610**	**$769,864**	**$5,671,061**	**$11,086,533.91**
Prior Period:				
Medical Expense Feb 1 - Apr 13				$133.31
January 2026 True-up				$638,664.45
TOTAL AMOUNT DUE				**$11,725,331.67**
Metra Payment (April 15)				($8,906,281.59)
REMAINING BALANCE DUE				**$2,819,050.08**

BUILDING AMERICA®

June 09, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: May COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the May invoice in the total amount of $10,574,739.82. Union Pacific received Metra's payment of $8,974,140.99 on May 15, the remaining balance $1,382,556.68 due on June 16, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,

UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

P 312-496-4707
F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
CONTRACT BILLING
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	347730202
INVOICE DATE	6/8/2026
DUE DATE	6/16/2026
BILL AMOUNT	$10,574,739.82
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE MAY 2026

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 05/01/2026 to 05/31/2026

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$10,574,739.82*	*$10,574,739.82*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/zvYbwhXHmxBoH9QmxcVpxQ

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	347730202
INVOICE DATE	6/8/2026
DUE DATE	6/16/2026
BILL AMOUNT	$10,574,739.82
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

MAY, 2026

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,173,571	$513,029	$502,973	$3,189,574
Custodian-Tower Operator-Admin-Other	$236,567	$67,976	$320,003	$624,547
Subtotal	$2,410,138	$581,005	$822,977	$3,814,120
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,265,131	$4,265,131
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$39,281	$32,696	$85	$72,062
Joint Facilities	$0	$0	$32,435	$32,435
Rail Testing	$0	$0	$0	$0
Roadway Machines	$26,268	$97,752	$13,387	$137,406
Work Equipment	$3,546	$5,706	$9,150	$18,402
Work Train Service	$198,321	$79	$0	$198,400
Dispatching	$89,694	$0	$0	$89,694
Crew Calling	$40,920	$3,301	$14,084	$58,305
Time Keeping	$20,847	$752	$752	$22,351
Property Tax	$0	$0	$262,304	$262,304
Subtotal	$418,876	$140,285	$4,597,328	$5,156,489
Material and Labor Additive (6.6787%)		$48,173		$48,173
System Labor Additive (55.0%)	$1,555,958			$1,555,958
TOTAL CURRENT MONTH CHARGES	**$4,384,972**	**$769,463**	**$5,420,304**	**$10,574,739.82**
Prior Period:				
Medical Expense				$0.00
February 2026 True-up				($218,042.15)
TOTAL AMOUNT DUE				**$10,356,697.67**
Metra Payment (May 15)				($8,974,140.99)
REMAINING BALANCE DUE				**$1,382,556.68**

BUILDING AMERICA®

July 10, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: June COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the June invoice in the total amount of $10,925,049.00. Union Pacific received Metra's payment of $8,538,836.43 on June 15, the remaining balance $2,290,433.53 due on July 17, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,



UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

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F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
CONTRACT BILLING
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	348398726
INVOICE DATE	7/10/2026
DUE DATE	7/17/2026
BILL AMOUNT	$10,925,049.00
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE JUNE 2026.

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 06/01/2026 to 06/30/2026

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$10,925,049.00*	*$10,925,049.00*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/J-neR5h2qeYCJPAhKZK6eg

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	348398726
INVOICE DATE	7/10/2026
DUE DATE	7/17/2026
BILL AMOUNT	$10,925,049.00
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

JUNE, 2026

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,161,504	$543,674	$639,589	$3,344,767
Custodian-Tower Operator-Admin-Other	$218,570	$54,660	$389,206	$662,437
Subtotal	$2,380,074	$598,335	$1,028,795	$4,007,204
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,408,979	$4,408,979
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$39,281	$32,696	$85	$72,062
Joint Facilities	$0	$0	$0	$0
Rail Testing	$26,727	$0	$5,173	$31,901
Roadway Machines	$26,268	$97,752	$13,387	$137,406
Work Equipment	$3,546	$5,706	$9,150	$18,402
Work Train Service	$210,399	$84	$0	$210,483
Dispatching	$86,995	$0	$0	$86,995
Crew Calling	$40,920	$3,301	$14,084	$58,305
Time Keeping	$20,847	$752	$752	$22,351
Property Tax	$0	$0	$262,350	$262,350
Subtotal	$454,983	$140,290	$4,713,961	$5,309,233
Material and Labor Additive (6.6787%)		$49,331		$49,331
System Labor Additive (55.0%)	$1,559,281			$1,559,281
TOTAL CURRENT MONTH CHARGES	**$4,394,338**	**$787,956**	**$5,742,755**	**$10,925,049.00**
Prior Period:				
Medical Expense May 1- June 24				$247.67
March 2026 True-up				($96,026.71)
TOTAL AMOUNT DUE				**$10,829,269.96**
Metra Payment (June 15)				($8,538,836.43)
REMAINING BALANCE DUE				**$2,290,433.53**

BUILDING AMERICA®

August 10, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: July COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the July invoice in the total amount of $10,912,921.45. Union Pacific received Metra's payment of $8,549,099.82 on July 15, the remaining balance $2,658,303.31 due on August 17, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,



UNION PACIFIC RAILROAD COMPANY
2 N Riverside Plz, Suite 1700
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

P 312-496-4707
F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
CONTRACT BILLING
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	349042931
INVOICE DATE	8/10/2026
DUE DATE	8/17/2026
BILL AMOUNT	$10,912,921.45
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE JULY 2026

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 07/01/2026 to 07/31/2026

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$10,912,921.45*	*$10,912,921.45*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/2vLyL-c0TQD5Ig3OvzTaAQ

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	349042931
INVOICE DATE	8/10/2026
DUE DATE	8/17/2026
BILL AMOUNT	$10,912,921.45
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

JULY, 2026

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,286,421	$419,314	$481,599	$3,187,333
Custodian-Tower Operator-Admin-Other	$233,002	$95,950	$273,394	$602,345
Subtotal	$2,519,423	$515,264	$754,992	$3,789,679
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,559,337	$4,559,337
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$0	$0
Communications	$39,281	$32,696	$85	$72,062
Joint Facilities	$0	$0	$16,762	$16,762
Rail Testing	$0	$0	$0	$0
Roadway Machines	$26,268	$97,752	$13,387	$137,406
Work Equipment	$3,546	$5,706	$9,150	$18,402
Work Train Service	$214,422	$86	$0	$214,508
Dispatching	$88,331	$0	$0	$88,331
Crew Calling	$42,237	$3,425	$14,612	$60,274
Time Keeping	$21,629	$780	$780	$23,189
Property Tax	$0	$0	$263,854	$263,854
Subtotal	$435,713	$140,444	$4,877,968	$5,454,125
Material and Labor Additive (6.6787%)		$43,793		$43,793
System Labor Additive (55.0%)	$1,625,325			$1,625,325
TOTAL CURRENT MONTH CHARGES	**$4,580,460**	**$699,501**	**$5,632,960**	**$10,912,921.45**
Prior Period:				
Medical Expense June 25 - July 31				$75.00
April 2026 True-up				$294,406.68
TOTAL AMOUNT DUE				**$11,207,403.13**
Metra Payment (July 15)				($8,549,099.82)
REMAINING BALANCE DUE				**$2,658,303.31**

BUILDING AMERICA®

September 09, 2026

Via Electronic Mail

MR. BRET BROCKY
DIRECTOR, FINANCIAL ANALYSIS
METRA FLR 9-EAST
547 W. JACKSON BOULEVARD
CHICAGO, ILLINOIS 60661

RE: August COE Invoice

Dear Mr. Brocky:

In accordance with Section 3.5 of the COE, attached is the August invoice in the total amount of $11,124,798.22. Union Pacific received Metra's payment of $7,435,066.43 on August 15, the remaining balance $2,684,448.08 due on September 16, 2026.

Union Pacific recognizes the Surface Transportation Board has granted Metra trackage right access (FD 36844); however, no court or agency has purported to hold the COE invalid or inapplicable. The Surface Transportation Board expects Metra to continue to compensate Union Pacific for its use of the Union Pacific Lines so as to avoid any interim impairment to Union Pacific's financial interests. The COE and the Surface Transportation Board's September 30, 2025, decision are currently the only mechanisms governing operational and payment terms between Union Pacific and Metra.

If you have any questions, or need additional information, please let me know.

Sincerely,



UNION PACIFIC RAILROAD COMPANY
123 N Wacker Dr, Suite 2550
Chicago, IL 60606

Nhuthuy Tran
Metra Accounting Department

P 312-777-2012
F 402-501-1595
E nhtran@up.com

UNION PACIFIC RAILROAD COMPANY
CONTRACT BILLING
1400 Douglas Street, STOP 1750
Omaha, Nebraska 68179-1750

METRA CHICAGO
NORTHEAST ILL RR CORP
MANAGER-ACCTS PAYABLE
547 W JACKSON BLVD
CHICAGO,IL 60661

INVOICE NUMBER	349670255
INVOICE DATE	9/8/2026
DUE DATE	9/16/2026
BILL AMOUNT	$11,124,798.22
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	
CLASS	12-METRA WO BILLING

DESCRIPTION: COE AUGUST 2026

BILL FREQUENCY: Monthly ***PERIOD COVERED:*** 08/01/2026 to 08/31/2026

Quantity	***Type***	***Rate***	***Total***
1	*Number of Unit*	*$11,124,798.22*	*$11,124,798.22*

For correspondence, please email MARSCUSTOMERS@UP.COM

Please remit payment using one of these methods:

Please send checks to:
UNION PACIFIC RAILROAD COMPANY
P.O. BOX 7412567
Chicago, IL 60674-2568

To pay online, click the link or scan the QR code.
https://www.uprr.com/payment/xFEnGAH1daUlY8l0uER5kw

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, DETACH AND RETURN THIS PORTION WITH CHECK

INVOICE NUMBER	349670255
INVOICE DATE	9/8/2026
DUE DATE	9/16/2026
BILL AMOUNT	$11,124,798.22
ACCOUNT NUMBER	20298
CONTRACT NUMBER	COE100
CUST REFERENCE	

UNION PACIFIC RAILROAD
STATEMENT OF CHARGES

AUGUST, 2026

	LABOR	MATERIAL	OTHER	TOTAL
CHARGES SYSTEMATICALLY ASSIGNED				
Engineering	$2,211,222	$610,145	$690,676	$3,512,044
Custodian-Tower Operator-Admin-Other	$236,493	$111,186	$334,528	$682,207
Subtotal	$2,447,715	$721,332	$1,025,204	$4,194,251
CHARGES NOT SYSTEMATICALLY ASSIGNED				
Franchise Access Fee	$0	$0	$4,361,226	$4,361,226
Performance Payment	$0	$0	$0	$0
Special Trains	$0	$0	$34,386	$34,386
Communications	$39,281	$32,696	$85	$72,062
Joint Facilities	$0	$0	$18,262	$18,262
Rail Testing	$0	$0	$0	$0
Roadway Machines	$26,268	$97,752	$13,387	$137,406
Work Equipment	$3,546	$5,706	$9,150	$18,402
Work Train Service	$210,111	$84	$0	$210,195
Dispatching	$90,563	$0	$0	$90,563
Crew Calling	$42,237	$3,425	$14,612	$60,274
Time Keeping	$21,629	$780	$780	$23,189
Property Tax	$0	$0	$262,287	$262,287
Subtotal	$433,634	$140,442	$4,714,175	$5,288,251
Material and Labor Additive (6.6787%)		$57,555		$57,555
System Labor Additive (55.0%)	$1,584,742			$1,584,742
TOTAL CURRENT MONTH CHARGES	**$4,466,091**	**$919,329**	**$5,739,378**	**$11,124,798.22**
Prior Period:				
Medical Expense				$0.00
May 2026 True-up				($1,005,283.71)
TOTAL AMOUNT DUE				**$10,119,514.51**
Metra Payment (August 15)				($7,435,066.43)
REMAINING BALANCE DUE				**$2,684,448.08**