

NOTE

\$1,905,344.00

York, Pennsylvania
April 1, 2017

FOR VALUE RECEIVED, **YORK PROFESSIONAL BASEBALL CLUB, LLC**, a Pennsylvania limited liability company, with offices at 5 Brooks Robinson Way, York, Pennsylvania 17401, (hereinafter "Maker"), intending to be legally bound, hereby promises to pay to the order of **ESTATE OF LOUIS J. APPEL, JR.** (hereinafter "Lender") at c/o Ivins, Phillips & Barker, Attention: Kasey A. Place, 1700 Pennsylvania Avenue, N.W., Suite 600, Washington DC 20006, the principal sum of One Million Nine Hundred Five Thousand Three Hundred Forty-Four and 00/100 Dollars (\$1,905,344.00) with interest at the rate of three percent (3%) per annum. Principal and interest shall be paid in annual installments of Ninety-Seven Thousand Two Hundred Nine and 24/100 Dollars (\$97,209.24) each, commencing on April 1, 2018, and payable on the first day of April of the next twenty-nine (29) years thereafter. The entire principal and all other charges hereunder shall be paid on or before April 1, 2047.

Maker shall have the right to prepay without penalty or premium, at any time and from time to time, any and all portion of the outstanding principal balance, provided that accrued interest upon the amount prepaid shall be paid to the date of such prepayment.

Upon default in the prompt and full payment of any installment under this Note, the entire unpaid principal hereunder shall immediately become due and payable at the option and upon demand of Lender. In addition to the other sums payable hereunder, Maker agrees to pay to Lender, on demand, all costs and expenses (including reasonable attorneys' fees) which may be incurred in the enforcement of the liabilities of Maker hereunder.

Neither the failure nor any delay on the part of Lender to exercise any right, power or privilege hereunder shall operate as a waiver thereof. No consent or waiver of the terms of this note shall be effective unless in writing. All rights and remedies of Lender hereunder are cumulative and concurrent and no single or partial exercise of any power or privilege shall preclude any other or further exercise of any right, power or privilege. All persons signing this note (or on whose behalf this note is signed) are, and shall be, jointly and severally liable hereunder and this note shall be binding upon the heirs, successors and assigns of all such persons.

This note shall be construed in accordance with the substantive law of the Commonwealth of Pennsylvania.

Witness:

YORK PROFESSIONAL BASEBALL
CLUB, LLC

By: _____