

**PROMISSORY NOTE  
(Leverage Loan)**

**\$4,543,500.00**

**July 18, 2018**

**FOR VALUE RECEIVED, ETLIC INVESTMENT FUND, LLC**, a Delaware limited liability company (“Maker”), promises to pay to the order of **JOINT ECONOMIC DEVELOPMENT ORGANIZATION OF TOPEKA & SHAWNEE COUNTY**, established by an interlocal agreement between Shawnee County and the City of Topeka, its successors and/or assigns (“Payee”), the principal sum of **FOUR MILLION FIVE HUNDRED FORTY-THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS** (\$4,543,500.00) (or such lesser amount as may be advanced by Payee to Maker in connection with this Promissory Note (Leverage Loan) (this “Note”), with interest as provided herein.

**Section 1. Definitions.** For purposes of this Note, the terms set forth below shall have the following meanings:

“Business Day” means any day other than a Saturday or Sunday or a legal holiday on which commercial banks are authorized or required by law or regulation to be closed for business in Pittsburgh, Pennsylvania.

“Closing Date” means the date hereof.

“Event of Default” has the meaning attributable to such term in the Leverage Loan Agreement.

“Forbearance Agreement” means that certain Forbearance Agreement (Leverage Loan), dated as of the Closing Date, and entered into by and among PNC New Markets Investment Partners, LLC, a Delaware limited liability company, Maker and Payee.

“Leverage Loan Agreement” means that certain Loan and Security Agreement (Leverage Loan), dated as of the Closing Date, by Maker, as borrower, for the benefit of Payee, as lender.

“Leverage Loan Documents” means this Note, the Leverage Loan Agreement, the Forbearance Agreement, financing statements and all other documents, instruments and agreements which evidence, secure or are otherwise executed in connection with the Leverage Loan, including all modifications, amendments, renewals, extensions, restatements and replacements thereof.

“Maturity Date” means July 17, 2053.

Except as otherwise noted herein, any capitalized terms used, but not otherwise defined herein, shall have the meanings given to them and set forth in the Leverage Loan Agreement.

**Section 2. Rate of Interest.** Interest shall accrue and be payable under this Note, partially in advance and partially in arrears, on the unpaid balance of the Leverage Loan at a fixed rate of 1.000000% per annum (the “Interest Rate”). Interest shall be calculated based upon a four (4)-quarter, three hundred and sixty (360) day year with ninety (90) days in each quarter.

**Section 3. Payment Terms.** Maker shall make quarterly payments under this Note as follows (provided, however, if any scheduled payment date falls on any day which is not a Business Day, such payment shall be due and payable on the next Business Day):

THIS NOTE IS EXPRESSLY SUBJECT TO THE FORBEARANCE AGREEMENT

(a) On September 15, 2018, Maker shall make a payment of all accrued and unpaid interest calculated from the date hereof through and including September 30, 2018.

(b) Thereafter and including the payment due on September 15, 2027, Maker shall make quarterly payments of accrued and unpaid interest due and payable on the fifteenth (15th) day of each March, June, September and December. Such interest shall be calculated from the first (1st) day of each calendar quarter (each January 1st, April 1st, July 1st and October 1st) through the last day of such calendar quarter (each March 31st, June 30th, September 30th and December 31st, respectively) notwithstanding the payment date; provided, that, on July 18, 2025, Maker shall make a payment of all accrued and unpaid interest through and including such date, and the payment due on September 15, 2025 shall only include interest from July 19, 2025 through September 30, 2025.

(c) [Reserved.]

(d) Commencing with the payment due on September 15, 2027, Maker shall make quarterly payments on the fifteenth (15th) day of each March, June, September and December of: (i) accrued and unpaid interest (notwithstanding the payment date, such interest shall be calculated from the first (1st) day of each calendar quarter (each January 1st, April 1st, July 1st and October 1st) through the last day of such calendar quarter (each March 31st, June 30th, September 30th and December 31st, respectively); and (ii) principal sufficient to fully amortize the remaining principal balance of this Note over the balance of the term of this Note.

(e) Maker shall make a final payment of all outstanding principal, accrued interest and any and all unpaid fees and other charges owed pursuant to the Leverage Loan Documents on the Maturity Date.

Payments hereunder shall be made in good U.S. funds to Payee at such place as may be designated by written notice from Payee to Maker.

**Section 4. Application of Payments.** All payments required under this Note shall be applied first to late charges and other fees payable hereunder, if any, then to accrued and unpaid interest and then in reduction of the outstanding principal amount.

**Section 5. Late Payments; Default Rate.** All payments due in their regular course hereunder on the date of payment established in Section 3 above. If payment is not made within ten (10) Business Days of the payment date determined in accordance with Section 3 above, then interest on the unpaid principal amount of this Note shall, without further notice or demand, accrue from the date for which payment was required to have been made at a rate per annum equal to the lesser of: (i) the Interest Rate plus three percent (3%); or (ii) the maximum interest rate permitted by law, until all past due principal and interest have been paid (the "Default Interest Rate").

**Section 6. Prepayment.** Maker may, at its election, from time to time prior to the Maturity Date, prepay without penalty all or any portion of the principal indebtedness of this Note.

**Section 7. Other Loan Documents.** This Note is issued in connection with the other Leverage Loan Documents and is expressly subject to the terms of the Leverage Loan Agreement and the Forbearance Agreement, and in the event that any provision of this Note conflicts with the Leverage Loan Agreement or the Forbearance Agreement, the Leverage Loan Agreement and/or the Forbearance Agreement (as applicable) shall control.

**Section 8. Waiver.** No delay or omission of Payee to exercise any right or power hereunder, or in the Leverage Loan Agreement, will impair any such right or power or be considered a waiver of any such right or power, nor will Payee's action or inaction impair any such right or power. Any acceptance by Payee of a partial or late payment made hereunder shall not establish a custom, waiver, or acquiescence. No waiver of any default shall be construed, taken, or held to be a waiver of any other default, or waiver or acquiescence in, or consent to any further or succeeding default of the same nature. Maker waives demand, notice and protest and any defense by reason of extension of time for payment or other indulgence granted by the holder hereof.

**Section 9. Legal Rate of Interest.** This Note is subject to the express condition that at no time shall Maker be obligated or required to pay interest on the outstanding principal amount at a rate in excess of the maximum rate which Maker is permitted by law to contract or agree to pay. If by the terms of this Note, Maker at any time is required or obligated to pay interest on the outstanding balance of the principal amount at a rate in excess of such maximum rate, then the rate of interest hereunder shall be deemed to be reduced immediately and automatically to such maximum rate, interest payable hereunder shall be computed at such maximum rate and any prior interest payment made in excess of such maximum rate shall be immediately and automatically applied to, and shall be deemed to have been payment made in reduction of, the outstanding balance of the principal amount.

**Section 10. Relationship of Parties.** Payee shall in no event be construed for any purpose to be a partner, joint venturer or associate of Maker, or of any lessee, operator, concessionaire or licensee of Maker, in the conduct of its business.

**Section 11. Purpose of Loan.** Maker warrants and represents that the proceeds of the loan evidenced hereby are being used for the purposes as set forth in the Leverage Loan Agreement.

**Section 12. GOVERNING LAW AND JURISDICTION.** THIS NOTE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, EXCLUDING ITS CONFLICT OF LAWS RULES. Payee hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district in the Commonwealth of Pennsylvania; provided that nothing contained in this Note will prevent Maker from bringing any action, enforcing any award or judgment or exercising any rights against Payee individually, against any security or against any property of Payee within any other county, state or other foreign or domestic jurisdiction. Maker and Payee agree that the venue provided above is the most convenient forum for Maker and Payee. Payee waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Note.

**Section 13. Changes in Writing.** No modification, amendment or waiver of, or consent to any departure by any party hereto from, any provision of this Note will be effective unless made in a writing signed by the party to be charged, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

**Section 14. Entire Agreement.** This Note (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

**Section 15. Further Assurances.** At the written request of any party hereto, at any time and from time to time, at the requesting party's sole cost and expense, the other parties shall promptly take such action and execute and deliver such financing statements and further instruments and documents as the requesting party may reasonably request in order to more fully perfect, evidence or effectuate the provisions

of this Note and to enable the requesting party to exercise, enforce and protect its/their rights and remedies hereunder.

**Section 16. Illegality.** If any provision contained in this Note should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Note. Notwithstanding the foregoing, the provisions of the Forbearance Agreement referenced herein shall be deemed integral to this Note and shall not be severable from the remainder of this Note.

**Section 17. Interpretation.** In this Note, unless Maker and Payee otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word “or” shall be deemed to include “and/or”, the words “including”, “includes” and “include” shall be deemed to be followed by the words “without limitation”; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Note; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Note. Section headings in this Note are included for convenience of reference only and shall not constitute a part of this Note for any other purpose. Unless otherwise specified in this Note, all accounting terms shall be interpreted and all accounting determinations shall be made in accordance with GAAP. If this Note is executed by more than one party as Maker, the obligations of such persons or entities will be joint and several.

**Section 18. Notices.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder (“Notices”) must be in writing and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree, including electronic mail. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party’s address as set forth in the Leverage Loan Agreement.

**Section 19. Successors and Assigns.** This Note will be binding upon and inure to the benefit of the respective parties and their respective heirs, executors, administrators, successors and assigns; provided, however, that no party may assign this Note, in whole or in part, without prior written consent from all other parties to this Note.

**Section 20. Non-Recourse Obligation.** Notwithstanding anything to the contrary, Maker, its members, officers, employees, shareholders, and its or their successors or assigns shall have no personal liability under the Note, but Payee shall instead look solely to the Collateral for satisfaction of its debt if Maker fails to pay when due for whatever reason.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]**

THIS NOTE IS EXPRESSLY SUBJECT TO THE FORBEARANCE AGREEMENT


**WAIVER OF JURY TRIAL. EACH OF MAKER AND PAYEE IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS NOTE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS NOTE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. MAKER AND PAYEE ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

**IN WITNESS WHEREOF**, Maker has executed this Promissory Note (Leverage Loan) as of the day and year first written above.

**MAKER:**

**ETLC INVESTMENT FUND, LLC,**  
a Delaware limited liability company

By: PNC New Markets Investment Partners, LLC,  
a Delaware limited liability company,  
its manager and sole member

By:   
\_\_\_\_\_  
Kelly Clements,  
Vice President