

TO BE RECORDED AND WHEN RECORDED

RETURN TO:

Jones Hall, A Professional Law Corporation

475 Sansome Street, Suite 1700

San Francisco, California 94111

Attention: Charles F. Adams, Esq.

THIS DOCUMENT IS EXEMPT FROM RECORDING FEES UNDER SECTION 27383
OF THE CALIFORNIA GOVERNMENT CODE.

ASSIGNMENT AGREEMENT

This ASSIGNMENT AGREEMENT (this "Assignment Agreement"), dated as of July 1, 2018, is between the MT. DIABLO UNIFIED SCHOOL DISTRICT EDUCATION FACILITIES FINANCING CORPORATION, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the "Corporation"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

BACKGROUND:

1. At a special election held on November 7, 1989, more than two-thirds of the voters of the District approved Measure A, authorizing the levy and collection of a special tax at the rate of \$67 per taxable unit (the "Special Taxes"), for the purpose of providing financing for the rehabilitation and improvement of existing elementary, middle and high school facilities and other facilities, and the construction and installation of new elementary, middle and high school facilities at existing school sites, together with necessary appurtenances thereto and furniture and equipment therefor (collectively, the "Authorized Projects").

2. The District wishes at this time to provide financing for projects and facilities which constitute Authorized Projects under Measure A (the "Projects").

3. In order to provide financing for the Projects, the District has leased the land and buildings at the _____ School, as described more fully in Appendix A attached hereto and made a part hereof (the "Leased Property"), to the Corporation under a Site Lease dated as of July 1, 2018 (the "Site Lease"), which has been recorded concurrently herewith, in consideration of the payment of an upfront rental payment in an amount sufficient for such purposes, and the Corporation has agreed to lease the Leased Property back to the District under this Lease in consideration of the agreement by the District to pay semiannual lease payments (the "Lease Payments").

4. Under the Site Lease, the Corporation is required to cause to be deposited with the Trustee certain sums of money to be credited, held and applied in accordance

with the Lease Agreement and with a Trust Agreement dated as of July 1, 2018 (the "Trust Agreement") between the Corporation, the District and the Trustee, for the purpose of financing the Projects.

5. For the purpose of obtaining such moneys, the Corporation is willing to convey to certain persons (the "Owners") direct, undivided fractional interests in the Lease Payments, such interests to be evidenced and represented by the \$_____ aggregate principal amount of 2018 Certificates of Participation (the "Certificates") to be delivered under the Trust Agreement.

6. In order to make such interests marketable on terms acceptable to the Corporation, the Corporation is willing to assign and transfer its rights under the Lease Agreement to the Trustee for the benefit of the Owners of the Certificates.

7. Concurrently with the delivery of this Assignment Agreement, the Trustee is executing and delivering the Certificates to _____, as the original purchaser thereof. The proceeds of sale of the Certificates are sufficient to permit the Corporation to make the deposits required under the Lease Agreement and the Trust Agreement.

8. Each of the parties has the authority to enter into this Assignment Agreement, and has taken all actions necessary to authorize its officers to execute it.

9. Payment of principal and interest represented by the Certificates is insured by a Municipal Bond Insurance Policy (the "Certificate Insurance Policy") issued by _____ (the "Certificate Insurer").

A G R E E M E N T :

In consideration of the material covenants contained in this Assignment Agreement, the Corporation and the Trustee hereby formally covenant, agree and bind themselves as follows:

SECTION 1. *Defined Terms.* All capitalized terms not otherwise defined herein have the respective meanings given them in the Trust Agreement.

SECTION 2. *Assignment.* The Corporation hereby transfers, assigns and sets over to the Trustee, for the benefit of the Owners of all Certificates which are executed, delivered and Outstanding under the Trust Agreement, all of the Corporation's rights under the Site Lease and the Lease Agreement (excepting only the Corporation's rights under Sections 4.4, 6.10, 8.3 and 9.4 of the Lease Agreement), including but not limited to:

- (a) the right to receive and collect all of the Lease Payments from the District under the Lease Agreement,
- (b) the right to receive and collect any proceeds of any insurance maintained thereunder with respect to the Leased Property, or any eminent domain award (or proceeds of sale under threat of eminent domain) paid with respect to the Leased Property, and

- (c) the right to exercise such rights and remedies conferred on the Corporation under the Lease Agreement as may be necessary or convenient (i) to enforce payment of the Lease Payments and any other amounts required to be deposited in the Lease Payment Fund or the Insurance and Condemnation Fund established under the Trust Agreement, or (ii) otherwise to protect the interests of the Owners in the event of a default by the District under the Lease Agreement.

The Trustee shall administer all rights assigned to it by the Corporation under this Assignment Agreement in accordance with the provisions of the Trust Agreement, for the benefit of the Certificate Owners. Such assignment is absolute and irrevocable, and without recourse to the Corporation.

SECTION 3. *Acceptance.* The Trustee hereby accepts the assignments made herein for the purpose of securing the payments due under the Lease Agreement and Trust Agreement to, and the rights under the Lease Agreement and Trust Agreement of, the Owners of the Certificates which are executed, delivered and Outstanding under and under the Trust Agreement, all subject to the provisions of the Trust Agreement. The recitals contained herein are those of the Corporation and not of the Trustee, and the Trustee assumes no responsibility for the correctness thereof.

SECTION 4. *Conditions.* This Assignment Agreement confers no rights and imposes no duties upon the Trustee beyond those expressly provided in the Trust Agreement.

SECTION 5. *Third Party Beneficiary.* The Certificate Insurer shall be and is hereby made a third party beneficiary hereunder with all rights of a third party beneficiary.

SECTION 6. *Execution in Counterparts.* This Assignment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all together shall constitute but one and the same agreement. It is also agreed that separate counterparts of this Assignment Agreement may be separately executed by the Trustee and the Corporation, both with the same force and effect as though the same counterpart had been executed by the Trustee and the Corporation.

SECTION 7. *Binding Effect.* This Assignment Agreement inures to the benefit of and binds the Corporation and the Trustee, and their respective successors and assigns, subject, however, to the limitations contained herein.

SECTION 8. *Governing Law.* This Assignment Agreement shall be governed by the Constitution and laws of the State of California.

IN WITNESS WHEREOF, the parties have executed this Assignment Agreement by their authorized officers as of the day and year first written above.

**MT. DIABLO UNIFIED SCHOOL DISTRICT
EDUCATION FACILITIES FINANCING
CORPORATION**

By: _____
Name
Title

**U.S. BANK NATIONAL ASSOCIATION,
*as Trustee***

By: _____
Name
Title

APPENDIX A

DESCRIPTION OF THE LEASED PROPERTY

The Leased Property consists of the following described land located in the City of Concord, County of Contra Costa, State of California, together with all buildings, facilities and other improvements which constitute real property and which are located thereon: