

TO BE RECORDED AND WHEN RECORDED
RETURN TO:

Jones Hall,
A Professional Law Corporation
650 California Street, 18th Floor
San Francisco, California 94108
Attention: William H. Madison, Esq.

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

ASSIGNMENT AGREEMENT

Dated as of December 1, 2013

by and between the

PUBLIC PROPERTY FINANCING CORPORATION OF CALIFORNIA

and

COMPASS BANK

(Fire Station Project)

ASSIGNMENT AGREEMENT

This ASSIGNMENT AGREEMENT, is made and entered into as of December 1, 2013, by and between PUBLIC PROPERTY FINANCING CORPORATION OF CALIFORNIA, a nonprofit public benefit corporation organized and existing under the laws of the State of California (the "Corporation"), and COMPASS BANK, an Alabama banking corporation organized and existing under and by virtue of the laws of the State of Alabama, as assignee (the "Bank").

WITNESSETH:

In the joint and mutual exercise of their powers, in consideration of the mutual covenants herein contained, and for other consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto recite and agree as follows:

Section 1. Recitals.

(a) The Corporation and the City of Santa Rosa (the "City"), have entered into a lease agreement, dated as of December 1, 2013, and recorded concurrently herewith (the "Lease Agreement"), whereby the Corporation has agreed to lease to the City, and the City has agreed to lease from the Corporation, the City's existing Fire Station No. 3, located at 3311 Coffey Lane, Fire Station #4, located at 1775 Yulupa Avenue, Fire Station #5, located at 3480 Parker Hill Road, and Fire Station #11, located at 550 Lewis Road, all in the City, and situated in Sonoma County, State of California, more particularly described in Exhibit A hereto, or any property substituted therefor in accordance with Section 8.3(a) of the Lease Agreement (the "Leased Property"), in the manner and on the terms set forth in the Lease Agreement, which terms include, without limitation, the obligation of the City to pay lease payments (the "Lease Payments") to the Corporation in consideration of the City's use and enjoyment of the Leased Property.

(b) The Bank will cause to be deposited with the Custodian certain sums of money for financing a portion of the cost of the acquisition, construction, installation and equipping of improvements to the new fire station station to be located at the southeast corner of Newgate and Fountaingrove Parkway in the City (the "Project") to be credited, held and applied in accordance with a custodian agreement, dated as of December 1, 2013 (the "Custodian Agreement"), by and among the Corporation, the City and U.S. Bank National Association (the "Custodian").

(c) Each of the parties has Corporation to enter into this Assignment Agreement and has taken all actions necessary to authorize its officers to execute it.

Section 2. Assignment. The Corporation, for good and valuable consideration, hereby transfers, assigns and sets over to the Bank all of the Corporation's rights and interests under the Site Lease and Lease Agreement (excepting only the Corporation's rights under Sections 5.8 and 7.3 of the Lease Agreement), including without limitation (i) the right to receive and collect all of the Lease Payments from the City, (ii) the right to receive and collect any proceeds of any insurance maintained thereunder and of any condemnation award rendered with respect to the

Leased Property, and (iii) the right to exercise such rights and remedies conferred on the Corporation pursuant to the Site Lease and Lease Agreement as may be necessary or convenient (A) to enforce payment of the Lease Payments, or (B) otherwise to protect the interests of the Bank in the event of a default by City under the Site Lease and Lease Agreement. In addition, the Corporation hereby assigns to the Bank all right, title and interest of the Corporation in the Custodian Agreement and in the Project Fund and the Costs of Issuance Account which have been established under the Custodian Agreement.

Section 3. Acceptance. The Bank hereby accepts the assignments made herein for the purpose of securing, equally and fractionally, the payments due pursuant to the Lease Agreement to, and the rights under the Lease Agreement.

Section 4. Execution in Counterparts. This Assignment Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

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

**PUBLIC PROPERTY FINANCING
CORPORATION OF CALIFORNIA**

By _____
SECRETARY/TREASURER

(S E A L)

Attest:

Secretary

COMPASS BANK, an Alabama banking
corporation

By _____
AUTHORIZED OFFICER

STATE OF CALIFORNIA)
) ss
COUNTY OF _____)

On _____ before me, _____, Notary Public,
personally appeared _____ and _____, personally
known to me or proved to me on the basis of satisfactory evidence to be the persons whose
names are subscribed to the within instrument and acknowledged to me that they executed the
same in their authorized capacities, and that by their signatures on the instrument the persons,
or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL.

STATE OF CALIFORNIA)
) ss
COUNTY OF _____)

On _____ before me, _____, Notary Public,
personally appeared _____, personally known to me or proved to me on
the basis of satisfactory evidence to be the person whose name **is** subscribed to the within
instrument and acknowledged to me that **he/she** executed the same in **his/her** authorized
capacity, and that by **his/her** signature on the instrument the person, or the entity upon behalf
of which the person acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL.

EXHIBIT A

DESCRIPTION OF THE LEASED PROPERTY

The following parcels of land in Sonoma County, State of California, described as follows: