

RECORDING REQUESTED BY:
Silver Valley Unified School District

AND WHEN RECORDED MAIL TO:
Stradling Yocca Carlson & Rauth
660 Newport Center Drive, Suite 1600
Newport Beach, California 92660
Attn: Reed Glycer, Esq.

[Space above for Recorder's use.]

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11921 OF THE CALIFORNIA REVENUE AND TAXATION CODE AND THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE BECAUSE THE BENEFICIARY OF THIS TRANSACTION IS A GOVERNMENTAL AGENCY. LEASE TERM LESS THAN 35 YEARS.

ASSIGNMENT AGREEMENT

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This ASSIGNMENT AGREEMENT, dated as of March 1, 2019 (this "Assignment"), is between LOCAL FACILITIES FINANCE CORPORATION, a nonprofit public benefit corporation duly organized and existing under and by virtue of the laws of the State of California, including without limitation, Sections 5110 *et seq.* of the Corporations Code of the State of California (the "Corporation"), and WESTERN ALLIANCE BUSINESS TRUST, a wholly owned affiliate of Western Alliance Bank, an Arizona corporation (together with its successors and assigns, the "Assignee").

BACKGROUND:

1. The Silver Valley Unified School District, California (the "District") wishes to finance the acquisition, construction and installation of certain solar energy and other energy efficiency capital improvements to existing District buildings and property (the "Project").

2. In order to provide funds to finance the Project, the District has agreed to lease to the Corporation certain land and improvements, commonly known as the District's Alternative Education Center (APN: 516-222-01 and 516-252-15), as such real property is more particularly described in Appendix A attached hereto and by this reference incorporated herein (such land and improvements being herein referred to as the "Leased Property"), under a Site Lease dated as of March 1, 2019 (the "Site Lease"), between the District, as lessor, and the Corporation, as lessee, and the Corporation has agreed to lease the Leased Property back to the District under a Lease Agreement dated as of March 1, 2019 (the "Lease"), between the Corporation, as lessor, and the District, as lessee.

3. Under the Lease, the District is obligated to pay semiannual lease payments (the "Lease Payments") in consideration of the lease by it of the Leased Property thereunder.

4. The Corporation wishes to assign its rights as lessee under the Site Lease (including, without limitation, the leasehold estate granted thereunder) and certain of its rights under the Lease as sublessor to the District of the Leased Property, including but not limited to its right to receive and enforce payment of the Lease Payments, to the Assignee for the purpose of providing the funds required for the financing of the Project.

AGREEMENT:

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

Section 1. Covenants, Representations and Warranties of the Corporation. The Corporation makes the following covenants, representations and warranties to the Assignee as of the date of this Assignment:

(a) Due Organization and Existence. The Corporation is a corporation duly organized and existing under the laws of the State of Arizona, has full legal right, power and authority to enter into the Site Lease, the Lease and this Assignment and to carry out and consummate all transactions contemplated hereby and thereby, and by proper action the Corporation has duly authorized the execution and delivery of the Site Lease, the Lease and this Assignment.

(b) Due Execution. The representatives of the Corporation executing the Site Lease, the Lease and this Assignment are fully authorized to execute the same under official action taken by the Board of Directors of the Corporation.

(c) Valid, Binding and Enforceable Obligations. The Site Lease, the Lease and this Assignment have been duly authorized, executed and delivered by the Corporation and constitute the legal, valid and binding agreements of the Corporation, enforceable against the Corporation in accordance with their respective terms.

(d) No Conflicts. The execution and delivery of the Site Lease, the Lease and this Assignment, the consummation of the transactions herein and therein contemplated and the fulfillment of or compliance with the terms and conditions hereof and thereof, do not and will not conflict with or constitute a violation or breach of or default (with due notice or the passage of time or both) under any applicable law or administrative rule or regulation, or any applicable court or administrative decree or order, or any indenture, mortgage, deed of trust, lease, contract or other agreement or instrument to which the Corporation is a party or by which it or its properties are otherwise subject or bound, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Corporation, which conflict, violation, breach, default, lien, charge or encumbrance would have consequences that would materially and adversely affect the consummation of the transactions contemplated by the Site Lease, the Lease and this Assignment or the financial condition, assets, properties or operations of the Corporation.

(e) Consents and Approvals. No consent or approval of any trustee or holder of any indebtedness of the Corporation, and no consent, permission, authorization, order or license of, or filing or registration with, any governmental authority is necessary in connection with the execution and delivery by the Corporation of the Site Lease, the Lease or this Assignment, or the consummation of any transaction herein or therein contemplated, except as have been obtained or made and as are in full force and effect, or except as would not materially adversely affect the transactions contemplated hereby.

(f) No Litigation. There is no action, suit, proceeding, inquiry or investigation before or by any court or federal, state, municipal or other governmental authority pending or, to the knowledge of the Corporation after reasonable investigation, threatened against or affecting the Corporation or the assets, properties or operations of the Corporation which, if determined adversely to the Corporation or its interests, would have a material and adverse effect upon the consummation of the transactions contemplated by or the validity of the Site Lease, the Lease or this Assignment, or upon the financial condition, assets, properties or operations of the Corporation, and the Corporation is not in default with respect to any order or decree of any court or any order, regulation or demand of any federal, state, municipal or other governmental authority, which default might have consequences that would materially and adversely affect the consummation of the transactions contemplated by the Site Lease, the Lease or this Assignment or the financial condition, assets, properties or operations of the Corporation.

Section 2. Assignment. The Corporation hereby assigns to the Assignee all of the Corporation's rights, title and interest under the Site Lease and the Lease (excepting only the Corporation's rights under Section 7.4 of the Lease and its rights to notice under the Site Lease and Lease) (collectively the "Assigned Rights"), including but not limited to:

(a) the right to receive and collect all of the Lease Payments from the District under the Lease,

(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 as may be necessary or convenient (i) to enforce payment of the Lease Payments and any amounts required to be applied to the prepayment of the Lease Payments, or (ii) otherwise to protect the interests of the Assignee in the event of a default by the District under the Lease.

The assignment made under this Section 2 is absolute and irrevocable, and without recourse to the Corporation.

Section 3. Acceptance. The Assignee hereby accepts the assignments made herein for the purpose of securing the payments due under the Lease to, and the rights under the Site Lease and the Lease of, the Corporation. The Assignee acknowledges that any subsequent assignment of any rights acquired by it hereunder is subject to the limitations set forth in Section 7.4(b) of the Lease.

Section 4. Consideration; Deposit of Funds. In consideration of the assignment to the Assignee of the Lease Payments and certain other rights of the Corporation under Section 2, the Assignee hereby agrees to deposit or cause to be deposited on the Closing Date the amount of \$_____ with the District. Of this amount, the District will (a) apply \$_____ to pay the costs of the financing; and (b) apply \$_____ for the purpose of financing the Project.

Section 5. [Reserved.]

Section 6. Execution in Counterparts. This Assignment may be executed in any number of counterparts, each of which is an original and all together constitute one and the same agreement. Separate counterparts of this Assignment may be separately executed by the Assignee and the Corporation, both with the same force and effect as though the same counterpart had been executed by the Assignee and the Corporation.

Section 7. Defined Terms. All capitalized terms used in this Assignment and not otherwise defined have the respective meanings given those terms in the Lease.

Section 8. Binding Effect. This Assignment inures to the benefit of and binds the Corporation and the Assignee, and their respective successors and assigns, subject, however, to the limitations contained herein.

Section 9. Governing Law. This Assignment shall be construed in accordance with and governed by the Constitution and laws of the State of California.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

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

LOCAL FACILITIES FINANCE CORPORATION,
as Assignor

By: _____

President

ATTEST:

Secretary

WESTERN ALLIANCE BUSINESS TRUST,
as Assignee

By: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____ before me, _____, Notary Public,
personally appeared _____, who proved
to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to
the within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the
entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On _____ before me, _____, Notary Public,

personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Maryland that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC

APPENDIX A

DESCRIPTION OF THE LEASED PROPERTY

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

PARCEL 1: (APN: 516-222-01)

A PORTION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 9 NORTH, RANGE 1 EAST, SAN BERNARDINO MERIDIAN, ACCORDING TO UNITED STATES GOVERNMENT TOWNSHIP PLAT, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH BEARS SOUTH 724.36 FEET AND SOUTH 79° 34' EAST 1,065.8 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 21, SAID POINT BEING SOUTH 79° 34' EAST 60 FEET FROM THE INTERSECTION OF THE NORTH LINE OF CALIFORNIA STREET AND THE WEST LINE OF "A" STREET, AS SHOWN ON THE PLAT OF THE TOWNSITE OF DAGGETT, AS PER PLAT RECORDED IN BOOK 20 OF MAPS, PAGE 40, RECORDS OF SAID COUNTY; THENCE SOUTH 10° 26' WEST 780 FEET TO THE TRUE POINT OF BEGINNING; SAID POINT BEING SOUTH 79° 34' EAST 60 FEET FROM THE SOUTHEAST CORNER OF THE LAND CONVEYED TO THE DAGGETT SCHOOL DISTRICT, BY DEED RECORDED JUNE 7, 1949 AS INSTRUMENT NO. 103 IN BOOK 2414, PAGE 242 OF OFFICIAL RECORDS; THENCE NORTH 79° 34' WEST ALONG THE SOUTH LINE OF SAID DAGGETT SCHOOL DISTRICT LAND 693.16 FEET; THENCE SOUTH 10° 26' WEST 440 FEET; THENCE SOUTH 79° 34' EAST 693.16 FEET; THENCE NORTH 10° 26' EAST 440 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION THEREOF CONVEYED TO THE STATE OF CALIFORNIA IN GRANT DEED RECORDED AUGUST 30, 1963 AS INSTRUMENT NO. 238 IN BOOK 5979, PAGE 788 OF OFFICIAL RECORDS DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY LINE OF SAID ORTON STREET WITH THE SOUTHERLY PROLONGATION OF THE WESTERLY LINE OF SAID "A" STREET; THENCE ALONG SAID NORTHERLY LINE OF SAID ORTON STREET NORTH 80° 06' 00" WEST 28.00 FEET; THENCE NORTH 9° 54' 00" EAST 256.51 FEET; THENCE ALONG A TANGENT CURVE CONCAVE WESTERLY WITH A RADIUS OF 956 FEET, THROUGH AN ANGLE OF 7° 25' 18", A DISTANCE OF 123.83 FEET; THENCE SOUTH 80° 06' 00" EAST 36.01 FEET TO SAID WESTERLY LINE OF "A" STREET; THENCE ALONG SAID WESTERLY LINE SOUTH 9° 54' 00" WEST 380 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 2: (APN: 516-252-15)

A PORTION OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 21, TOWNSHIP 9 NORTH, RANGE 1 EAST, SAN BERNARDINO BASE AND MERIDIAN, ACCORDING TO GOVERNMENT SURVEY, SAID PORTION BEING PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE PROLONGATION SOUTHERLY OF THE WESTERLY LINE OF "A" STREET, AS SHOWN ON PLAT OF TOWNSITE OF DAGGETT, AS PER PLAT RECORDED IN BOOK 20 OF MAPS, PAGE 40, IN THE RECORDER'S OFFICE OF AFORESAID COUNTY, DISTANT 400 FEET SOUTH 10° 26' WEST FROM THE POINT OF INTERSECTION OF SAID WESTERLY LINE OF "A" STREET WITH THE NORTHERLY LINE OF CALIFORNIA STREET, AS SHOWN ON SAID PLAT (SAID POINT OF INTERSECTION BEING 724.36 FEET SOUTH; THENCE 1005.8 FEET SOUTH 79° 34' EAST FROM THE NORTHWEST CORNER OF AFORESAID SECTION 21); THENCE NORTH 79° 34' WEST A DISTANCE OF 573.16 FEET; THENCE SOUTH 10° 26' WEST A DISTANCE OF 380 FEET; THENCE SOUTH 79° 34' EAST A DISTANCE OF 573.16 FEET TO A POINT IN THE AFORESAID SOUTHERLY PROLONGATION OF THE WESTERLY LINE OF "A" STREET; THENCE NORTH 10° 26' EAST ALONG SAID PROLONGATION OF "A" STREET A DISTANCE OF 380 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION THEREOF CONVEYED TO THE STATE OF CALIFORNIA IN GRANT DEED RECORDED AUGUST 30, 1963 AS INSTRUMENT NO. 238 IN BOOK 5979, PAGE 788 OF OFFICIAL RECORDS DESCRIBED AS FOLLOWS:

BEGINNING AT A THREE-FOURTHS INCH IRON PIPE AND TACK MARKING THE INTERSECTION OF THE SOUTHERLY LINE OF ORTON STREET WITH THE SOUTHERLY PROLONGATION OF THE EASTERLY LINE OF "A" STREET, 60 FEET WIDE, AS IT NOW EXISTS; THENCE ALONG SAID SOUTHERLY PROLONGATION SOUTH 9° 54' 00" WEST 380.00 FEET; THENCE NORTH 80° 06' 00" WEST 88.00 FEET; THENCE NORTH 9° 54' 00" EAST 380.00 FEET TO SAID SOUTHERLY LINE OF ORTON STREET, DISTANT ALONG SAID SOUTHERLY LINE NORTH 80° 06' 00" WEST 88.00 FEET FROM THE POINT OF BEGINNING; THENCE ALONG SAID SOUTHERLY LINE SOUTH 80° 06' 00" EAST 88.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PORTION OF ORTON STREET, VACATED BY THE RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN BERNARDINO, RECORDED DECEMBER 1, 1966 AS INSTRUMENT 619 IN BOOK 6736, PAGE 915 OF OFFICIAL RECORDS, BOUNDED NORTHERLY BY PARCEL 1, DESCRIBED ABOVE; AND BOUNDED SOUTHERLY BY PARCEL 2, DESCRIBED ABOVE; BOUNDED WESTERLY BY THE SOUTHERLY PROLONGATION OF THE WESTERLY BOUNDARY LINE OF SAID PARCEL 1 AND BOUNDED EASTERLY BY THE SOUTHERLY PROLONGATION OF THE EASTERLY BOUNDARY LINE OF SAID PARCEL 1.

APN: 0516-222-01-000 and 0516-252-15-000