

RECORDING REQUESTED BY:  
CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION

WHEN RECORDED MAIL TO:

Squire Patton Boggs (US) LLP  
275 Battery Street, Suite 2600  
San Francisco, California 94111  
Attention: Nathan Treu, Esq.

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APN(s): (Space above for Recorder's Use Only)

[ADDRESS], San Francisco

**ASSIGNMENT AGREEMENT**

**by and between the**

**CITY AND COUNTY OF SAN FRANCISCO  
FINANCE CORPORATION**

**and**

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

**as Trustee**

**Dated as of June 1, 2018**

NO DOCUMENTARY TRANSFER TAX  
This Assignment Agreement is exempt pursuant to  
Section 6103 of the California Government Code

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## ASSIGNMENT AGREEMENT

This Assignment Agreement (the “Assignment Agreement”), dated as of June 1, 2018, by and between the City and County of San Francisco Finance Corporation, a California nonprofit corporation (the “Corporation”), and U.S. Bank National Association, a national banking association duly organized and existing under and by virtue of the laws of the United States, as trustee (the “Trustee”),

### WITNESSETH:

WHEREAS, the Corporation and the Trustee (as successor trustee to The Bank of New York Mellon Trust Company, N.A.) previously have entered into a Master Trust Agreement dated as of March 1, 2009 (the “Master Trust Agreement”) in connection with the issuance by the Corporation of its \$34,265,000 principal amount of Lease Revenue Bonds, Series 2009A (Branch Library Improvement Program) (the “Series 2009A Bonds”);

WHEREAS, the Corporation will issue its \$[xx,xxx],000 principal amount of Refunding Lease Revenue Bonds, Series 2018B (Branch Library Improvement Program) (the “Series 2018 Bonds”) pursuant to the Master Trust Agreement and that certain First Supplemental Master Trust Agreement of even date herewith, between the Corporation and the Trustee (the “First Supplemental Trust Agreement” and, together with the Master Trust Agreement, the “Trust Agreement”);

WHEREAS, the City and County of San Francisco, a charter city and county and municipal corporation duly organized and existing under and by virtue of the Constitution and laws of the State of California (the “City”) previously has entered into a Facilities Lease, dated as of March 1, 2009 (the “Facilities Lease”), by and between the City as lessor and the Corporation as lessee;

WHEREAS, in connection with the issuance of the Series 2018 Bonds, the City has entered into a First Amendment to Facilities Lease, dated as of June 1, 2018 (the “First Amendment to Facilities Lease”), by and between the City as lessor and the Corporation as lessee recorded concurrently herewith (together, the Facilities Lease and the First Amendment to Facilities Lease are referred to as the “Amended Facilities Lease”), pursuant to which the City has leased to the Corporation the facilities described in Exhibit A attached hereto and made a part hereof and the real property described in Exhibit B attached hereto and made a part hereof;

WHEREAS, the Corporation previously entered into a Master Lease, dated as of March 1, 2009 (the “Master Lease”), by and between the Corporation as lessor and the City as lessee;

WHEREAS, in connection with the issuance of the Series 2018 Bonds, the Corporation has entered into a First Amendment to Master Lease, dated as of June 1, 2018 (the “First Amendment to Lease”), by and between the Corporation as lessor and the City as lessee recorded concurrently herewith (together, the Master Lease and the First Amendment to Lease are referred to herein as the “Amended Lease”), pursuant to which the Corporation has leased back to the City the facilities described in Exhibit A attached hereto and made a part hereof and the real property described in Exhibit B attached hereto and made a part hereof;

WHEREAS, the Corporation desires to assign to the Trustee without recourse all its rights, title and interest as lessor under the First Amendment to Facilities Lease and the First Amendment to Lease; and

WHEREAS, all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and entering into of the Assignment Agreement do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the parties hereto are now duly authorized to execute and enter into the Assignment Agreement;

NOW THEREFORE, in consideration of the premises and of the mutual agreements and covenants contained herein and for other valuable consideration, the parties hereto do hereby agree as follows:

SECTION 1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Amended Lease or the Trust Agreement as appropriate.

SECTION 2. Assignment.

The Corporation, for the sum of one dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby unconditionally grant, transfer and assign to the Trustee, without recourse, all its rights, title and interest under the First Amendment to Lease and the First Amendment to Facilities Lease, including without limitation the following: (i) all its rights to receive the Base Rental payments scheduled to be paid by the City under and pursuant to the First Amendment to Lease, (ii) all rents, profits, products and proceeds from the Facilities to which the Corporation has any right or claim whatsoever under the First Amendment to Lease or the First Amendment to Facilities Lease, other than Additional Rental not payable to the Trustee, (iii) the right to take all actions and give all consents under the First Amendment to Lease and the First Amendment to Facilities Lease, (iv) any right of access provided in the First Amendment to Lease and the First Amendment to Facilities Lease, (v) any and all other rights and remedies of the Corporation in the First Amendment to Facilities Lease as lessee thereunder and the First Amendment to Lease as lessor thereunder (other than the right to indemnification under Section 11.02 of the Amended Lease).

SECTION 3. Acceptance.

The Trustee hereby accepts the foregoing assignment for the benefit of the owners of the Series 2018 Bonds and any Parity Bonds, solely in its capacity as Trustee, subject to the conditions and terms of the Trust Agreement, and all such rights and obligations so assigned shall be exercised by the Trustee as provided in the Trust Agreement.

SECTION 4. Termination of Assignment.

When the First Amendment to Facilities Lease and the First Amendment to Lease shall have been terminated, and all amounts paid by or on behalf of the City under the First Amendment to Lease, the Assignment Agreement shall become and be void and of no further force and effect

and the Trustee shall execute any and all certificates or documents reasonably requested by the Corporation to evidence the termination of the Assignment Agreement.

SECTION 5. Protections of the Trustee.

The Trustee may rely upon and shall be protected in acting or refraining from acting upon the basis of any bond, certificate, consent, notice, opinion, order, request, report, resolution or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee may consult with counsel, who may be counsel of or to the City or the Corporation, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered or omitted by it hereunder in good faith and in accordance therewith.

Whenever in the administration of the rights, title and interest assigned hereby the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering or omitting any action hereunder, such matter may be deemed to be conclusively proved and established by a written certificate of the City or the Corporation, and such certificate shall be full warrant to the Trustee for any action taken or suffered or omitted in good faith under the provisions of the First Amendment to Facilities Lease or the First Amendment to Lease in reliance upon such certificate, but in its discretion the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable. The Trustee shall be entitled to the advice of counsel and other professionals concerning all matters of trust and its duty hereunder, but the Trustee shall not be answerable for the professional malpractice of any attorney-at-law or certified public accountant in connection with the rendering of his professional advice if such attorney-at-law or certified public accountant was selected by the Trustee with due care.

The Corporation agrees to indemnify and hold harmless the Trustee from all liabilities whatsoever, including reasonable attorney's fees and legal costs, arising from hazardous waste in connection with the real property leased under the First Amendment to Facilities Lease or the First Amendment to Lease.

Before taking any action or exercising any rights or powers assigned hereby, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all reasonable costs and expenses which it may incur and to indemnify it against all liability, except liability which may result from its negligence or willful misconduct, by reason of any action so taken.

SECTION 6. Amendment.

The Assignment Agreement may be amended in writing signed by the parties hereto, but only if such amendment does not materially adversely affect the owners of the Series 2018 Bonds or any Parity Bonds outstanding.

SECTION 7. California Law.

The Assignment Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of California.

SECTION 8. Severability.

If any agreement, condition, covenant or term hereof or any application hereof should be held by a court of competent jurisdiction to be invalid, void or unenforceable, in whole or in part, all agreements, conditions, covenants and terms hereof and all applications thereof not held invalid, void or unenforceable shall continue in full force and effect and shall in no way be affected, impaired or invalidated thereby.

SECTION 9. Execution in Counterparts.

The Assignment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Assignment Agreement.

[REMAINDER OF PAGE IS INTENTIONALLY LEFT BLANK]

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

CITY AND COUNTY OF SAN  
FRANCISCO FINANCE CORPORATION

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

By: \_\_\_\_\_  
Authorized Officer

**CONSENT BY CITY AND COUNTY OF SAN FRANCISCO**

The City and County of San Francisco hereby consents to the assignment of the First Amendment to Facilities Lease and the First Amendment to Lease as set forth herein and further agrees to accept the Trustee as assignee of the lessee under the First Amendment to Facilities Lease and as assignee of the lessor under the First Amendment to Lease.

Dated: June 1, 2018

CITY AND COUNTY OF SAN  
FRANCISCO

By: \_\_\_\_\_  
Mayor

ATTEST:

By: \_\_\_\_\_  
Clerk, Board of Supervisors

APPROVED AS TO FORM:

Dennis J. Herrera  
City Attorney

By: \_\_\_\_\_  
Deputy City Attorney

(Consent to Assignment)  
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## EXHIBIT A

### **DESCRIPTION OF THE FACILITIES**

The Facilities consist of portions of the Main Library building (consisting of approximately [\_\_\_\_\_] square feet) on the lower (i.e., below ground) level and the ground floor of the Main Library located at Civic Center Plaza, 100 Larkin Street, City and County of San Francisco, California.

## EXHIBIT B

### DESCRIPTION OF THE SITE

The land referred to herein is situated in the State of California, County of San Francisco, City of San Francisco, and described as follows: [CONFIRM NO CHANGES SINCE 2009, PER NEW TITLE REPORT]

BEGINNING AT A POINT FORMED BY THE INTERSECTION OF THE EASTERLY LINE OF LARKIN STREET AND THE NORTHERLY LINE OF GROVE STREET (EXTENDED EASTERLY) AND RUNNING THENCE NORTHERLY ALONG THE EASTERLY LINE OF LARKIN STREET 275 FEET;

THENCE AT A RIGHT ANGLE EASTERLY 412 FEET 6 INCHES TO THE WESTERLY LINE OF HYDE STREET (EXTENDED SOUTHERLY);

THENCE AT A RIGHT ANGLE SOUTHERLY ALONG SAID LINE OF HYDE STREET (SO EXTENDED) 275 FEET TO THE NORTHERLY LINE OF GROVE STREET (SO EXTENDED); AND

THENCE AT A RIGHT ANGLE WESTERLY ALONG SAID LINE OF GROVE STREET (SO EXTENDED) 412 FEET 6 INCHES TO THE SAID EASTERLY LINE OF LARKIN STREET AND THE POINT OF BEGINNING.

BEING A PORTION OF THE BLOCK OF LAND KNOWN AND DESIGNATED ON THE OFFICIAL MAP OF THE CITY AND COUNTY OF SAN FRANCISCO AS "THE CITY HALL LOT".

APN: LOT 1, BLOCK 354