

RECORDING REQUESTED BY:

Atascadero Financing Authority

AND WHEN RECORDED RETURN TO:

Stradling Yocca Carlson & Rauth LLP
660 Newport Center Drive, Suite 1600
Newport Beach, California 92660
Attention: Vanessa S. Legbandt, 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. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE. THE ASSIGNOR IS A GOVERNMENTAL AGENCY.

ASSIGNMENT AGREEMENT

by and between

ATASCADERO FINANCING AUTHORITY

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee**

Dated as of October 1, 2025

Relating to

\$_____

**ATASCADERO FINANCING AUTHORITY
LEASE REVENUE BONDS, SERIES 2025A**

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this “Assignment Agreement”), executed and entered into as of October 1, 2025, is by and between the ATASCADERO FINANCING AUTHORITY, a joint exercise of powers entity organized and existing under and by virtue of the laws of the State of California (the “Authority”), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States, as Trustee (the “Trustee”).

WITNESSETH:

WHEREAS, the City of Atascadero (the “City”) and the Authority desire to finance all or a portion of the acquisition, construction and/or installation of certain capital improvement projects in the City, including the demolition of Fire Station No. 1, the reconstruction of Fire Station No. 1, the renovation of Fire Station No. 2, and the renovation of the Police Department headquarters building (collectively, the “Project”);

WHEREAS, the City and the Authority have determined that it would be in the best interests of the City and residents of the City to authorize the preparation, sale and delivery of the “Atascadero Financing Authority Lease Revenue Bonds, Series 2025A” (collectively, the “Series 2025A Bonds”) for the purpose of financing the Project;

WHEREAS, in order to facilitate the issuance of the Series 2025A Bonds, the City will lease certain real property described in Exhibit A attached hereto and the improvements located thereon (the “Property”) to the Authority pursuant to a Ground Lease, dated as of the date hereof and recorded concurrently herewith (the “Ground Lease”), and the City will sublease the Property back from the Authority pursuant to a Lease Agreement, dated as of the date hereof, a memorandum of which will be recorded concurrently herewith (the “Lease Agreement”);

WHEREAS, under the Lease Agreement, the City is obligated to make Base Rental Payments (as defined in the Lease Agreement) to the Authority;

WHEREAS, the Authority desires to assign without recourse certain of its rights in the Ground Lease and the Lease Agreement, including its right to receive the Base Rental Payments, to the Trustee for the benefit of the owners of the Series 2025A Bonds to be issued pursuant to the Indenture, dated as of the date hereof (the “Indenture”), by and among the Authority, the City and the Trustee;

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 this 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 this 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. Assignment. The Authority, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby sell, assign and transfer to the Trustee, irrevocably and absolutely, without recourse, for the benefit of the owners of the Series 2025A Bonds, all of its right, title and interest in and to the Ground Lease and the Lease Agreement including, without limitation, its right to receive the Base Rental Payments to be paid by the City under and pursuant to the Lease Agreement; provided, however, that the Authority shall retain its obligations under the Lease Agreement and Ground Lease, the rights to indemnification, to give approvals and consents under the Lease Agreement and the Ground Lease and to payment or reimbursement of its reasonable costs and expenses under the Lease Agreement.

Section 2. Acceptance. The Trustee hereby accepts the foregoing assignment, subject to the terms and provisions of the Indenture, and all such Base Rental Payments shall be applied and the rights so assigned shall be exercised by the Trustee as provided in the Lease Agreement and the Indenture.

Section 3. Conditions. This Assignment Agreement shall impose no obligations upon the Trustee beyond those expressly provided in the Indenture.

Section 4. Further Assurances. The Authority shall make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Assignment Agreement, and for the better assuring and confirming to the Trustee, for the benefit of the owners of the Series 2025A Bonds, the rights intended to be conveyed pursuant hereto.

Section 5. Governing Law. THIS ASSIGNMENT AGREEMENT SHALL BE GOVERNED EXCLUSIVELY BY THE PROVISIONS HEREOF AND BY THE LAWS OF THE STATE OF CALIFORNIA AS THE SAME FROM TIME TO TIME EXIST.

Section 6. Execution. 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 Assignment Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the Authority and the Trustee have caused this Assignment Agreement to be executed by their respective officers thereunto duly authorized, all as of the day and year first above-written.

ATASCADERO FINANCING AUTHORITY

By: _____
James R. Lewis, Executive Director

ATTEST:

Lara K. Christensen
Secretary

[SIGNATURES CONTINUED ON NEXT PAGE.]

[SIGNATURE PAGE CONTINUED.]

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Trustee

By: _____
Name: _____
Authorized Officer

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 SAN LUIS OBISPO)

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 CALIFORNIA)
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WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

City Hall Parcel

Real property in the City of Atascadero, County of San Luis Obispo, State of California, described as follows:

LOT 4 OF ADMINISTRATION PARK, ACCORDING TO AMENDMENT "D" TO MAP OF ATASCADERO, RECORDED APRIL 15, 1918, IN BOOK 4 OF MAPS, PAGE 67A, RECORDS OF SAID COUNTY.

APN: 029-345-001

Fire Station 1 Parcel

All that Part of Lot 5 of Administration Park of Amendment "D" to Map of Atascadero, in the City of Atascadero, County of San Luis Obispo, State of California, according to Map recorded October 21, 1914 in Book 4, Page 67A of Maps, described as follows:

Commencing at the most Westerly corner of Lot 5 of Administration Park, said corner being the point of intersection of the Center lines of Traffic Way and South Mall, and running thence from said point of commencement North 28° 37' East, along the Center line of said Traffic Way, 275.00 feet to a point; Thence South 61° 23' East, 242.00 feet to a point in said Lot; Thence South 28° 37' West, 275.00 feet to a point in the Center line of South Mall; Thence North 61° 23' West along the Center line of said South Mall, 242.00 feet to the point of commencement.

APN: 029-332-004

Fire Station 2 Parcel

Parcel 2 of PARCEL MAP CO 75-180, in the City of Atascadero, County of San Luis Obispo, State of California, according to map recorded October 31, 1975 in Book 18, Page 51 of Parcel Maps, in the Office of the county recorder of said county.

Excepting therefrom all minerals and oil in, under or upon said land.

APN: 056-151-033

Police Department Headquarters Parcel

Lots 22-E and 22-F in Block LA of Atascadero, in the City of Atascadero, County of San Luis Obispo, State of California, according to Amendment "C" to Map of Atascadero, recorded August 10, 1917 in Book 4, Page 22-A of Maps, in the office of the County Recorder of said County.

EXCEPTING from Lot 22-F, that portion described as follows:

Beginning at the most Southerly corner of said Lot; Thence North 58°56'00" West along the Southwesterly line thereof, 4.09 feet; Thence North 43°03'00" East, and parallel with the Southeasterly line of said Lot, 146.73 feet to the Northeast line of said Lot; Thence South 43°04'00" East along said Northeast line, 4.01 feet to the most Easterly corner of said Lot; Thence South 43°03'00" West along the Southeast line of said Lots, 145.66 feet to the point of beginning.

ALSO EXCEPTING THEREFROM all streets, roads and alleys as shown on Map above referred to.

ALSO EXCEPTING THEREFROM all oil or other hydrocarbon products and all other mineral products, without the right, however, to prospect for or take the same from said land while said land is used for residential, agricultural or horticultural purposes, as reserved by Colony Holding Corporation, a Corporation, in Deed recorded May 20, 1919 in Book 139, Page 45 of Deeds.

APN: 029-323-016