

## AFTER RECORDATION RETURN TO:

Quint & Thimmig LLP  
900 Larkspur Landing Circle, Suite 270  
Larkspur, CA 94939-1726  
Attention: Brian D. Quint, Esq.

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE.

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**ASSIGNMENT AGREEMENT**

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For Value Received, the YOUNTVILLE FINANCE AUTHORITY (the "Authority") without recourse does hereby sell, assign and transfer to \_\_\_\_\_, and its successors and assigns (the "Assignee"), (i) all rights, title and interest in and to the Lease Agreement, dated as of June 1, 2020, in the amounts shown on Exhibit A attached hereto, a memorandum of which has been recorded concurrently herewith, by and between the Authority, as sublessor, and the Town of Yountville (the "Town"), as sublessee (said Lease Agreement and any supplements, amendments, annexations, extensions or renewals thereof are referred to hereinafter as the "Lease Agreement"), as well as its rights to enforce payment of Lease Payments (as defined in the Lease Agreement) when due or otherwise to protect its interests and exercise all remedies in the event of a default or termination by the Town under the Lease Agreement; provided that the Authority's rights to indemnification and payment or reimbursement for any costs or expenses thereunder have been retained by the Authority to the extent such rights accrue to the Authority and shall have been assigned to the Assignee to the extent such rights accrue to the Assignee, (ii) except for the Authority's obligation under Section 4 thereof, all of its rights, title and interest in and to the Site and Facility Lease, dated as of June 1, 2020, which has been recorded concurrently herewith, by and between the Town, as lessor, and the Authority, as lessee (the "Site and Facility Lease"), and (iii) all moneys, sums and amounts now due or hereinafter to become due under the Lease Agreement, including proceeds of insurance or condemnation awards with respect to the Property. The Site and Facility Lease and the Lease Agreement delivered to the Assignee are duly executed duplicate originals that comprise the entire writing, obligation and agreement between the Authority and the Town respecting the leases made thereunder and the lease payments made therefor.

The Assignee hereby accepts the foregoing assignment. The above assignment is intended to be an absolute and unconditional assignment to the Assignee and is not intended as a loan by the Assignee to the Authority. Accordingly, in the event of bankruptcy of the Authority, the assigned property shall not be part of the Authority's estate. However, if the above assignment is deemed to be a loan by the Assignee to the Authority, then the Authority shall be deemed to have granted to the Assignee, and hereby grants to the Assignee, a continuing first priority security interest in the assigned property and all proceeds thereof as

collateral security for all obligations of the Authority hereunder and all obligations of the Town under the Lease Agreement and this Assignment Agreement shall be deemed a security agreement with respect to such loan.

The Authority acknowledges that:

(1) The Assignee is acting in this transaction solely for its own loan account and not as a fiduciary for the Authority or in the capacity of broker, dealer, municipal securities underwriter, placement agent, or municipal advisor;

(2) The Assignee has not provided, and will not provide, financial, legal (including securities law), tax, accounting or other advice to or on behalf of the Authority (including the municipal advisor engaged by the Authority) with respect to the structuring of the financing or the execution and delivery of the Lease Agreement;

(3) The Assignee has no fiduciary duty pursuant to section 15B of the Securities Exchange Act of 1934, as amended, to the Authority with respect to the transactions relating to the structuring of the financing or the execution and delivery of the Lease Agreement and the discussions, undertakings, and procedures leading thereto;

(4) Each of the Authority and its municipal advisor has sought and shall seek and obtain financial, legal (including securities law), tax, accounting and other advice (including as it relates to structure, timing, terms and similar matters) with respect to the lease financing transaction from its financial, legal, and other advisors (and not the Assignee or its affiliates) to the extent that the Authority or its municipal advisor desires to, should, or needs to obtain such advice;

(5) The Assignee has expressed no view regarding the legal sufficiency of its representations for purposes of compliance with any legal requirements applicable to any other party, including but not limited to the Authority's municipal advisor, or the correctness of any legal interpretation made by counsel to any other party, including but not limited to counsel to the Authority's municipal advisor, with respect to any such matters; and

(6) the transactions between the Authority and the Assignee are arm's length, commercial transactions in which the Assignee is acting and has acted solely as a principal and for its own interest, and the Assignee has not made recommendations to the Authority with respect to the transactions relating to the Lease Agreement.

The Authority represents and warrants as follows:

(1) it has made no prior sale or assignment of any interest in the Site and Facility Lease and the Lease Agreement;

(2) that the Lease Agreement and the Site and Facility Lease are genuine and in all respects are what they purport to be;

(3) that the Assignee is not liable for and does not assume responsibility for the performance of any of the covenants, agreements, duties or obligations specified in the Lease Agreement to be kept, paid or performed by the Authority, with exception of such covenants, agreements, duties and obligations (if any) which are expressly made the responsibility of the Assignee under the Lease Agreement;

(4) that the Authority has the power, authority, and legal right to execute, deliver and perform this Assignment Agreement and this Assignment Agreement is a valid, binding, and enforceable obligation of the Authority, except as such enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally and by the application of equitable principles;

(5) that good and marketable title to the assigned property has been duly vested in the Assignee free and clear of any liens, security interests, encumbrances or other claims other than the rights of the Town under the Lease Agreement, and the Authority has not assigned or transferred any of the assigned property or any interest in the assigned property to any party other than the Assignee;

(6) that this Assignment Agreement has been duly authorized by all necessary action on the part of the Authority;

(7) that the Authority agrees that it (a) shall not have any right to amend, modify, compromise, release, terminate or permit prepayment of the Lease Agreement, and (b) shall not take any action that may impair the payment of Lease Payments or the validity or enforceability of the Lease Agreement;

(8) that if the Authority receives any Lease Payments, then the Authority shall receive such payments in trust for the Assignee and shall immediately deliver the same to the Assignee in the form received, duly endorsed by the Authority for deposit by the Assignee; and

(9) that the Authority shall execute and deliver to the Assignee such documents, in form and substance reasonably satisfactory to the Assignee, and the Authority shall take such other actions, as the Assignee may reasonably request from time to time to evidence, perfect, maintain, and enforce the Assignee 's rights in the assigned property and/or to enforce or exercise the Assignee 's rights or remedies under the Lease Agreement.

The Authority further represents and warrants that as of the date of this Assignment Agreement, the Lease Agreement and the Site and Facility Lease are in full force and effect and the Town is not in default of any of the terms set forth therein.

By its acceptance of this Assignment Agreement, the Assignee, represents and warrants (i) the price paid in consideration for assignment of the Site and Facility Lease and the Lease Agreement is \$\_\_\_\_\_; and (ii) that the Assignee reasonably expects to hold its interests in the Lease Agreement for its own account and does not presently expect to sell, assign, or otherwise transfer its interests in the Lease Agreement, subject to the Assignee's right to dispose of or otherwise deal with its property (including its interest in the Lease Agreement) as it determines to be in its best interests from time to time.

This Assignment Agreement shall be construed and governed in accordance with the laws of the State of California applicable to contracts made and performed in the State of California. Any provision of this Assignment Agreement found to be prohibited by law shall be ineffective only to the extent of such prohibition and shall not invalidate the remainder of this Assignment Agreement.

This Assignment Agreement binds and inures to the benefit of the parties and their respective successors and assigns. In the event of litigation between the Authority and the Assignee arising under this Assignment Agreement, the prevailing party shall be entitled to

recover from the other party all costs and expenses, including attorneys' fees which may be those of in-house counsel, incurred by the prevailing party in exercising any of its rights or remedies hereunder or enforcing any of the terms, conditions or provisions of this Assignment Agreement.

If any one or more of the terms, provisions, covenants, or conditions of this Assignment Agreement shall to any extent be declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining terms, provision, covenants and conditions of this Assignment Agreement shall be affected thereby, and each provision of this Assignment Agreement shall be valid and enforceable to the fullest extent permitted by law.

The descriptions of the Site and the Facility which are the subject of the Site and Facility Lease and the Lease Agreement are set forth in Exhibits B and C attached hereto and by this reference incorporated herein.

[Remainder of page intentionally left blank]

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.

Dated as of June 1, 2020

YOUNTVILLE FINANCE AUTHORITY

By \_\_\_\_\_  
Steven Rogers  
Executive Director

Attest:

\_\_\_\_\_  
Michelle Dahme  
Secretary

ACCEPTANCE OF ASSIGNMENT:

\_\_\_\_\_, as Assignee

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

**EXHIBIT A**

**SCHEDULE OF LEASE PAYMENTS**

Lease Payment Date	Principal Component	Interest Component	Total Lease Payment
12/1/20			
6/1/21			
12/1/21			
6/1/22			
12/1/22			
6/1/23			
12/1/23			
6/1/24			
12/1/24			
6/1/25			
12/1/25			
6/1/26			
12/1/26			
6/1/27			
TOTAL			

- (1) The applicable interest rate is \_\_\_\_\_% per annum. If the Default Rate or the Taxable Rate is in effect, interest will be computed by applying such alternate rate.

## **EXHIBIT B**

### **DESCRIPTION OF THE SITE**

All that certain real property situated in the Town of Yountville, Napa County, State of California, described as follows:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTHWESTERN LINE OF FINNELL ROAD WITH THE NORTHEASTERN LINE OF YOUNT STREET; THENCE ALONG THE NORTHEASTERN LINE OF SAID YOUNT STREET, NORTH 29° 27' WEST 205.25 FEET; THENCE, LEAVING SAID YOUNT STREET, AND RUNNING NORTH 74° 07'30" EAST 94.62 FEET AND NORTH 69° 37'30" EAST 69.12 FEET TO A POINT WHICH BEARS NORTH 32° 49'30" WEST 165.93 FEET FROM THE NORTHWESTERN LINE OF FINNELL ROAD; THENCE SOUTH 32° 49'30" EAST 165.93 FEET TO SAID NORTHWESTERN LINE OF FINNELL ROAD; THENCE SOUTH 58° 21'45" WEST ALONG SAID NORTHWESTERN LINE, 170.12 FEET TO THE POINT OF COMMENCEMENT.

ALSO SHOWN AS PARCEL A, AS SHOWN AND DELINEATED ON THE MAP FILED FOR RECORD ON JANUARY 5, 1977, IN BOOK 8 OF PARCEL MAPS, PAGES 54 NAPA COUNTY OFFICIAL RECORDS.

A.P.N. 036-070-25

## **EXHIBIT C**

### **DESCRIPTION OF THE FACILITY**

The Facility consists of the Town Hall. Town Hall was originally constructed as a school in the 1930's. Although it has been remodeled and modernized, it still retains its original historic charm. Town Hall is approximately 8,000 square feet, housing administrative offices and council meeting chambers.