### ASSIGNMENT AGREEMENT

Dated as of March \_\_\_\_, 2015

From

### SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CARSON

AND

### CITY OF CARSON, CALIFORNIA

То

### CARSON REMEDIATION AUTHORITY

NO RECORDING FEES DUE TO GOVERNMENT CODE:

NO DOCUMENT TRANSFER TAX IS DUE PURSUANT TO GOVERNMENT CODE 27383.

**EXHIBIT NO. 1** 

# TABLE OF CONTENTS

## Page

| SECTION 1.  | DEFINITIONS                     | 1 |
|-------------|---------------------------------|---|
| SECTION 2.  | AGENCY ASSIGNMENT               | 1 |
| SECTION 3.  | ACCEPTANCE OF AGENCY ASSIGNMENT | 1 |
| SECTION 4.  | CITY ASSIGNMENT                 | 1 |
| SECTION 5.  | ACCEPTANCE OF CITY ASSIGNMENT   | 2 |
| SECTION 6.  | NO ADDITIONAL RIGHTS OR DUTIES  | 2 |
| SECTION 7.  | FURTHER ASSURANCES              | 2 |
| SECTION 8.  | COUNTERPARTS                    | 2 |
| SECTION 9.  | LAW GOVERNING                   | 2 |
| SECTION 10. | NOTICES                         | 2 |
| SECTION 11. | BINDING EFFECT; SUCCESSORS      | 2 |
|             |                                 |   |

EXHIBIT A — DESCRIPTION OF THE PROPERTY

EXHIBIT B — DESCRIPTION OF DEED OF TRUST PROPERTY



#### ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT, dated as of March \_\_\_\_\_, 2015 (the "Assignment Agreement"), by and among the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CARSON, an entity constituted pursuant to the laws of the State of California (the "Agency"), the CITY OF CARSON, a general law city (the "City"), and the CARSON RECLAMATION AUTHORITY, a joint powers authority duly organized and existing under the laws of the State of California (the "Authority");

#### WITNESSETH:

WHEREAS, the Redevelopment Agency of the City of Carson (the "Former RDA") and Carson Marketplace, LLC entered that certain Owner Participation Agreement, dated as of July 25, 2006, as amended by the First Amendment to Owner Participation Agreement, dated as of May 20, 2008, and Second Amendment to Owner Participation Agreement, dated as of February 17, 2009 ("OPA"), which OPA related in part to certain property located in the city of Carson, as described on Exhibit A hereto as the "11 Acre Property" or the "157 Acre Property" or Property B ("Property"); and

WHEREAS, Carson Marketplace, LLC has also executed the Deed of Trust, dated as of February 17, 2009, for the benefit of the Former RDA and the City (the "Deed of Trust") related to certain of the 157 Acre Property shown on Exhibit B hereto and recorded as Document No. 2013-1407831 in the Office of the Los Angeles County Registrar-Recorder and securing that certain Promissory Note, dated March 9, 2009 ("Promissory Note"), by Caron Marketplace LLC for the benefit of the City and the Agency; and

WHEREAS, pursuant to the Promissory Note and the OPA, the assignment requires the consent of Carson Marketplace LLC, which shall be obtained concurrently with approval and execution hereof; and

WHEREAS, the City (without recourse) and the Agency (with recourse) desire to assign all of their rights and obligations under the OPA, the Deed of Trust and the Promissory Note to the Authority; and

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

**Section 1.** <u>Definitions</u>. All capitalized terms used herein without definition shall have the meanings given to such terms in the OPA or Deed of Trust, as appropriate.

**Section 2.** <u>Agency Assignment</u>. The Agency does hereby assign and transfer to the Authority, all of its rights, title and interest, burdens and obligations in and to the OPA, the Deed of Trust, the Promissory Note and the Property. This assignment is intended to be with recourse to the Agency.

**Section 3.** <u>Acceptance of Agency Assignment</u>. The Authority hereby accepts the assignment and transfer of such of the Agency's rights, title and interest, burdens and obligations in and to the OPA, the Deed of Trust, the Promissory Note and the Property.

**Section 4.** <u>City Assignment</u>. The City does hereby assign and transfer to the Authority, all of its rights, title and interest, burdens and obligations in and to the OPA, the Deed of Trust and the Property. This assignment is intended to be without recourse to the City.

**Section 5.** <u>Acceptance of City Assignment</u>. The Authority hereby accepts the assignment and transfer of such of the City's rights, title and interest, burdens and obligations in and to the OPA, the Deed of Trust, the Promissory Note and the Property.

**Section 6.** <u>No Additional Rights or Duties</u>. Excepting only the assignment and transfer of rights to the Authority, this Assignment Agreement shall not confer any rights nor impose any duties, obligations or responsibilities upon the Authority beyond those expressly provided in the OPA, the Promissory Note and the Deed of Trust or as otherwise set forth herein or agreed to by the Authority.

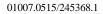
**Section 7.** <u>Further Assurances</u>. The parties will make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Assignment Agreement, and for the better assuring and confirming to the Authority the rights and obligations intended to be conveyed pursuant hereto.

**Section 8.** <u>Counterparts</u>. 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 agreement.

**Section 9.** <u>Law Governing</u>. This Assignment Agreement is made in the State of California under the Constitution and laws of the State of California and is to be so construed.

Section 10. <u>Notices</u>. All notices under this Assignment Agreement shall be in accordance with Section 9.13 of the Indenture.

**Section 11.** <u>Binding Effect; Successors</u>. This Assignment Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Whenever in this Assignment Agreement any party is named or referred to, such reference shall be deemed to include such party's successors and assigns and all covenants and agreements contained in this Assignment Agreement by or on behalf of any party hereto shall bind and inure to the benefit of such party's successors and assigns whether so expressed or not.



**IN WITNESS WHEREOF**, the parties hereto have executed this Assignment Agreement as of the date first above written.

| SUCCESSOR AGENCY TO THE CARSON |
|--------------------------------|
| REDEVELOPMENT AGENCY           |

| By |  |  |  |  |
|----|--|--|--|--|
| •  |  |  |  |  |

Chairperson

ATTEST:

Secretary

CITY OF CARSON

Ву \_\_\_\_\_

MAYOR

ATTEST:

CITY CLERK

CARSON RECLAMATION AUTHORITY

Ву\_\_\_\_\_

CHAIR

ATTEST:

Secretary

CONSENT OF CARSON MARKETPLACE, LLC

Carson Marketplace, LLC consents to the assignments herein.

By \_\_\_\_\_

## EXHIBIT A

## **DESCRIPTION OF THE PROPERTY**

[to be inserted]



# EXHIBIT B

Description of Deed of Trust Property

[to be inserted]

