

WHEN RECORDED RETURN TO:

Orrick, Herrington & Sutcliffe LLP
405 Howard Street
San Francisco, California 94105
Attn: Philip C. Morgan, Esq.

This document is recorded for the benefit of the County of Santa Barbara and the recording is fee-exempt under Section 27383 of the California Government Code.

ASSIGNMENT AGREEMENT

by and between the

SANTA BARBARA COUNTY FINANCE CORPORATION, INC.

and

WELLS FARGO BANK, N.A.

Relating to the Assignment of Sublease
Dated the Date Hereof, Between

SANTA BARBARA COUNTY FINANCE CORPORATION, INC.

AND

COUNTY OF SANTA BARBARA

Executed and Entered into as of September 1, 2011

TABLE OF CONTENTS

	Page
SECTION 1. ASSIGNMENT.....	1
SECTION 2. ACCEPTANCE	2
SECTION 3. PAYMENT OF RENTALS	2
SECTION 4. COUNTERPARTS	2
SECTION 5. GOVERNING LAW.....	2
SECTION 6. SEVERABILITY	2
EXHIBIT A DEMISED PREMISES.....	A-1

ASSIGNMENT AGREEMENT

This Assignment Agreement (the "Assignment Agreement"), executed and entered into as of September 1, 2011, by and between the **SANTA BARBARA COUNTY FINANCE CORPORATION, INC.**, a nonprofit public benefit corporation duly organized and existing under and by virtue of the laws of the State of California (the "Corporation"), and **WELLS FARGO BANK, N.A.**, a national banking association duly organized and existing under and by virtue of the laws of the United States (the "Bank");

WITNESSETH:

WHEREAS, the Corporation and the County of Santa Barbara, a political subdivision duly organized and existing under and by virtue of the laws of the State of California (the "County"), have executed and entered into a lease (the "Lease"), dated as of the date hereof, whereby the Corporation has agreed to lease the real property described in Exhibit A attached hereto, and all of the buildings, structures, fixtures thereon and improvements thereto (the "Demised Premises") from the County, as provided therein; and

WHEREAS, the Corporation and the County have entered into a sublease (the "Sublease") dated as of the date hereof, whereby the County has agreed to sublease the Demised Premises from the Corporation, as provided therein; and

WHEREAS, under and pursuant to the Sublease, the County is obligated to make base rental payments to the Corporation for the lease of the Demised Premises to it; and

WHEREAS, the Corporation desires to assign to the Bank all of the Corporation's rights, title and interest in the Sublease; 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. Assignment. The Corporation, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby unconditionally grant, transfer and assign to the Bank without recourse (i) all its rights to receive the Base Rental Payments (as such term is defined in the Sublease) and all other rental payments scheduled to be paid by the County under and pursuant to the Sublease, (ii) all rents, profits, products and offspring from the Demised Premises (as such term is defined in the Sublease) to which the Corporation has any right or claim whatsoever, (iii) the right to take all actions and give all consents under the Sublease, (iv) the right of access more particularly described in the Sublease and (v) all other right, title, and interest of the Corporation in, to and under the Sublease; provided that nothing contained herein shall abrogate the Corporation's rights to be indemnified

as provided in the Sublease. The Corporation acknowledges that upon the execution and delivery of this Assignment Agreement, it shall have no right, title, or interest in or to the Base Rental Payments or the Sublease (other than its rights to indemnification under the Sublease).

SECTION 2. Acceptance. The Bank hereby accepts the foregoing assignment.

SECTION 3. Payment of Rentals. Upon payment or provision for payment to the Bank in full of all base rental payments as described in the Sublease and of all other amounts, including any additional rental owed by the County under the Sublease, the Assignment Agreement shall become and be void and of no effect with respect to the Sublease, and the Bank shall execute any and all documents or certificates reasonably requested by the Corporation to evidence the termination of the Assignment Agreement with respect to the Sublease.

SECTION 4. Counterparts. The Assignment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but together shall constitute one and the same Assignment Agreement.

SECTION 5. Governing Law. The Assignment Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of California.

SECTION 6. Severability. If any term, provision, covenant or condition 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 terms, provisions, covenants and conditions 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.

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.

**SANTA BARBARA COUNTY
FINANCE CORPORATION, INC.**

By _____
President

By _____
Treasurer

WELLS FARGO BANK, N.A.

By _____
Vice President

EXHIBIT A
DEMISED PREMISES