

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

ORRICK, HERRINGTON & SUTCLIFFE LLP  
355 South Grand Avenue, Suite 2700  
Los Angeles, California 90071  
Attention: Sean Baxter

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(Space above for Recorder's use)

This document is recorded for the benefit of the County of San Diego and the recording is fee-exempt under Section 6103 of the California Government Code and the recording is exempt under Section 27383 of the California Government Code and Section 11928 of the California Revenue and Taxation Code.

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## **MEMORANDUM OF ASSIGNMENT**

**by and among the**

**COUNTY OF SAN DIEGO,  
as Lessor and Sublessee**

**SAN DIEGO COUNTY CAPITAL ASSET LEASING CORPORATION,  
as Lessee and Sublessor**

**and**

**ZIONS BANCORPORATION, NATIONAL ASSOCIATION,  
as Trustee and Assignee**

**dated as of \_\_\_\_\_ 1, 2026**

**relating to the**

**County of San Diego  
Certificates of Participation**

**and**

**County of San Diego  
Certificates of Participation, 2026 Series A  
(Multiple Capital Projects)**

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## MEMORANDUM OF ASSIGNMENT

THIS MEMORANDUM OF ASSIGNMENT (this "Memorandum of Assignment"), dated as of \_\_\_\_\_ 1, 2026, is by and among the COUNTY OF SAN DIEGO, a political subdivision of the State of California organized and existing under the laws of the State of California (the "County"), as lessee and sublessor, the SAN DIEGO COUNTY CAPITAL ASSET LEASING CORPORATION, a nonprofit public benefit corporation duly organized and existing under and by virtue of the laws of the State of California (the "Corporation"), as lessor and sublessee, and ZIONS BANCORPORATION, NATIONAL ASSOCIATION, a national banking association duly organized and existing under and by virtue of the laws of the United States of America, as Trustee (the "Trustee"), who agree as follows:

**Section 1. The Facility Lease.** The County leases from the Corporation and the Corporation leases to the County, certain real property and the improvements located thereon in the County of San Diego, State of California, described more fully in Exhibit A attached hereto and by this reference incorporated herein (the "Leased Property"), upon the terms and conditions, and for the term, more fully set forth in the Master Facility Lease, dated as of \_\_\_\_\_ 1, 2026, recorded with the Recorder's Office of the County on \_\_\_\_\_, 2026 as Instrument No. 2026\_\_\_\_\_ (as may be supplemented and amended in accordance with its terms, the "Facility Lease"), by and between the Corporation, as sublessor and the County, as sublessee, all of the provisions of which are hereby incorporated into this Memorandum of Assignment by reference. Capitalized terms used herein and not otherwise defined shall have the meanings given such terms pursuant to the Facility Lease.

The County and the Corporation may determine to cause the delivery of additional certificates of participation from time to time (the "Additional Certificates") payable from Base Rental Payments to be made under the Facility Lease including by amendment or supplement to the Facility Lease including, as necessary, to increase the Base Rental Payments payable by the County under the Facility Lease, subject to the limitations set forth therein.

**Section 2. Term.** The Facility Lease is for a term commencing on \_\_\_\_\_, 2026, and ending on October 1, 20\_\_\_\_, unless such term is extended or sooner terminated as provided therein.

**Section 3. Assignment.** The Corporation has agreed to sell, assign and transfer to the Trustee, and has sold, assigned and transferred to the Trustee, certain of its right, title and interest in and to the Facility Lease and the Master Site Lease, dated as of \_\_\_\_\_ 1, 2026, recorded with the Recorder's Office of the County on \_\_\_\_\_, 2026 as Instrument No. 2026\_\_\_\_\_ (as may be supplemented and amended in accordance with its terms, the "Site Lease"), by and between the County, as lessor and the Corporation, as lessee, all of the provisions of which are hereby incorporated into this Memorandum of Assignment by reference, upon the terms and conditions more fully set forth in the Master Trust Agreement, dated as of \_\_\_\_\_ 1, 2026, by and among the Trustee, the County and the Corporation (as may be supplemented and amended in accordance with its terms, the "Trust Agreement"), all of the provisions of which are hereby incorporated into this Memorandum of Assignment by reference. Pursuant to the Trust Agreement, the Corporation and the County have provided for the execution and delivery of certificates of participation entitled "County of San Diego Certificates of Participation, 2026 Series A (Multiple Capital Projects)," evidencing aggregate principal in the amount of \$\_\_\_\_\_ (the "Series 2026A Certificates"), each evidencing and representing a proportionate, undivided interest in the Base Rental Payments (as defined in the Trust Agreement) to be paid by the County to the Corporation under the Facility Lease.

This Memorandum of Assignment may be amended, supplemented, changed, modified, altered or terminated only in accordance with the provisions of the Facility Lease, as further described in the Facility Lease including, without limitation, in connection with a determination by the County to effect a Substitution and/or Removal (as defined therein) of all or portions of the Leased Property, and to provide

for the execution and delivery of Additional Certificates including with an addition of real property to the Leased Property, all as provided in the Facility Lease and in accordance with Sections 2.06, 5.07 and 11.05 thereof.

**Section 4. Acceptance.** The Trustee hereby accepts the foregoing assignment for the benefit of the Owners of the Certificates (as defined in the Trust Agreement), subject to the conditions and terms of the Trust Agreement, and all such Base Rental Payments payable under the Facility Lease shall be applied and all such rights so assigned shall be exercised by the Trustee as provided in the Trust Agreement.

**Section 5. Conditions.** This Memorandum of Assignment shall confer no rights and shall impose no obligations upon the Trustee beyond those expressly provided in the Trust Agreement. The Trustee is entering into this Memorandum of Assignment solely in its capacity as Trustee under the Trust Agreement and not in its individual or personal capacity. The Trustee is not responsible for the duties or obligations of the Corporation under the Site Lease or the Facility Lease or for any recitals, covenants, representations or warranties of the Corporation thereunder.

**Section 6. Payment of Rentals.** Upon payment or provision for payment to the Trustee in full of all Base Rental Payments under the Facility Lease and of all other amounts, including any additional rental or other amounts owed by the County under the Facility Lease or the Trust Agreement, this Memorandum of Assignment shall become and be void and of no effect with respect to the Facility Lease and the Site Lease with respect to which such payments have been made and the Trustee shall execute any and all documents or certificates reasonably requested by the Corporation to evidence the termination of this Memorandum of Assignment with respect to the Facility Lease and the Site Lease with respect to which all such payments have been made.

**Section 7. Provisions Binding on Successors and Assigns.** Subject to the provisions of the Facility Lease relating to assignment and subletting, the Facility Lease shall inure to the benefit of and shall be binding upon the County and the Corporation and their respective successors and assigns. The Trust Agreement shall inure to the benefit of and shall be binding upon the County, the Corporation and the Trustee and their respective successors and assigns.

**Section 8. Purpose.** This Memorandum of Assignment is prepared for the purpose of recordation, and it in no way modifies the provisions of the Site Lease, the Facility Lease or the Trust Agreement.

**Section 9. Execution.** This Memorandum of Assignment 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.

[This space intentionally left blank]

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

**COUNTY OF SAN DIEGO**

By: \_\_\_\_\_  
Chief Financial Officer

**ATTEST:**

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Debt Finance Manager

**SAN DIEGO COUNTY CAPITAL ASSET  
LEASING CORPORATION**

By: \_\_\_\_\_  
Chair of the Board of Directors

**ATTEST:**

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Assistant Secretary

**APPROVED AS TO FORM:**

**DAVID J. SMITH**  
Acting County Counsel and Acting Corporation  
General Counsel

By: \_\_\_\_\_  
Walter J. de Lorrell III  
Chief Deputy County Counsel

**ZIONS BANCORPORATION, NATIONAL  
ASSOCIATION, as Trustee**

By: \_\_\_\_\_  
Daren DiNicola,  
Senior Vice President,  
Zions Bank Division

**EXHIBIT A**

**DESCRIPTION OF THE LEASED PROPERTY**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

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 DIEGO )

On \_\_\_\_\_, 2026, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(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 \_\_\_\_\_

[SEAL]

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 DIEGO )

On \_\_\_\_\_, 2026, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(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 \_\_\_\_\_

[SEAL]

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 LOS ANGELES )

On \_\_\_\_\_, 2026, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(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 \_\_\_\_\_

[SEAL]