

Recording Requested by and Return To:
WASHINGTON FINANCE OFFICERS
ASSOCIATION
c/o Foster Garvey P.C.
1111 Third Avenue, Suite 3000
Seattle, Washington 98101
Attn: William G. Tonkin

Document Title(s)
(or transactions contained therein): MASTER ASSIGNMENT, SERIES 2021A
(Real Property)

Assignor: Washington Finance Officers Association

Assignee: U.S. Bank National Association

Abbreviated Legal Description: A portion of Lots 52 and 53 of Washougal
Riverside Tracts, Book A of Plats, Page 80,
Skamania County, Washington

Full Legal Description See Exhibit B

Assessor's Tax Parcel ID No. 02053230260300

**Reference number(s) of related/
assigned/released/document(s):** 2021-000487; 2021-000488

**MASTER ASSIGNMENT, SERIES 2021A
(Real Property)**

by and between the

WASHINGTON FINANCE OFFICERS ASSOCIATION

and

U.S. BANK NATIONAL ASSOCIATION,

as Trustee

Relating to

\$14,790,000

State of Washington

Certificates of Participation, Series 2021A

(State and Local Agency Real and Personal Property)

Dated as of February 23, 2021

MASTER ASSIGNMENT, SERIES 2021A
(Real Property)

THIS MASTER ASSIGNMENT, SERIES 2021A (the “Master Assignment”), is entered into as of February 23, 2021 (the “Dated Date”), by and between the Washington Finance Officers Association, a Washington nonprofit corporation (the “Corporation”), and U.S. Bank National Association (the “Trustee”), a national banking association duly organized and existing under the laws of the United States, as Trustee under the Trust Agreement (as defined below).

RECITALS

The Parties are entering into this Master Assignment based upon the following facts and expectations:

1. Chapter 39.94 RCW (the “Act”) authorizes the State to enter into financing contracts on behalf of certain “other agencies” (defined in Appendix 1 as “Local Agencies” or “Agencies”) for the use and acquisition for public purposes of real and personal property by such Local Agencies; and

2. the State Treasurer on behalf of the State Finance Committee has established a consolidated program for the execution and delivery of certificates of participation in master financing contracts in series from time to time in order to provide financing or refinancing for the costs of acquisition of such real and personal property by Local Agencies; and

3. the Corporation intends to assist the Local Agency set forth in Exhibit A in the financing or refinancing of the acquisition or construction of improvements (collectively, the “Project”) of a certain parcel of real property as set forth in Exhibit B (the “Site”), pursuant to the Act, by entering into a Site Lease with the Local Agency (the “Site Lease”) for the sole purpose of enabling the Corporation to sublease the Site and the Project (together, the “Property”) to the State; and

4. the Corporation and the State, acting by and through the State Treasurer, have entered into a Master Financing Lease, Series 2021A, dated as of the Dated Date (the “Master Financing Lease”), pursuant to which the Corporation has subleased the Property to the State; and

5. pursuant to the Master Financing Lease, the State is obligated to make Rent Payments (as defined in Appendix 1) to the Corporation for the sublease of the Property; and

6. simultaneously with the execution of the Master Financing Lease, the State is entering into the Local Agency Financing Lease with the Local Agency, pursuant to which the Local Agency has further subleased the Property from the Corporation or the State; and

7. the Corporation desires to grant, sell, assign, transfer and convey without recourse to the Trustee all of its rights to receive the Rent Payments scheduled to be made by the State under and pursuant to the Master Financing Lease, and all of its remaining right, title and interest in, to and under the Site Lease, the Master Financing Lease, the Local Agency Financing Lease and the Property; and

8. in consideration of such assignment and pursuant to the Trust Agreement, Series 2021A (the "Trust Agreement"), dated as of the Dated Date, by and among the Trustee, the State Treasurer and the Corporation, the Trustee has agreed to execute and deliver the State of Washington Certificates of Participation, Series 2021A (State and Local Agency Real and Personal Property), in an aggregate principal amount of \$14,790,000 (the "Certificates"), evidencing and representing the Principal Components and Interest Components of Rent Payments payable by the State under the Master Financing Lease, for the purpose of generating proceeds to be used to finance or refinance the Project Costs of the Projects;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other valuable consideration, the Parties agree as follows:

SECTION 1. Definitions; Construction; Miscellaneous Provisions; Supplements. Appendix 1 is incorporated as part of this Master Assignment by this reference. Appendix 1 provides (i) definitions for the capitalized terms used and not otherwise defined in this Master Assignment; (ii) certain rules for interpreting this Master Assignment; (iii) miscellaneous technical provisions that apply to this Master Assignment; and (iv) rules on how this Master Assignment may be amended or supplemented.

SECTION 2. Assignment. The Corporation, for good and valuable consideration, the receipt of which is acknowledged, unconditionally grants, sells, assigns, transfers and conveys to the Trustee, without recourse (i) all of its rights to the Site under the Site Lease; (ii) all of its rights to receive the Rent Payments and any Additional Rent under the Master Financing Lease and Agency Rent Payments and Additional Rent under the Local Agency Financing Lease; (iii) its right to take all actions, exercise all remedies, and give all consents under and pursuant to the Site Lease, the Master Financing Lease and the Local Agency Financing Lease; (iv) all of its remaining right, title and interest in, to and under the Site Lease, the Master Financing Lease, the Local Agency Financing Lease and the Property and any rents or profits generated therefrom; and (v) its right of access more particularly described in the Master Financing Lease.

SECTION 3. Acceptance. The Trustee accepts the foregoing grant, sale, assignment, transfer and conveyance for the benefit of the Owners of the Certificates, subject to the conditions and terms of the Trust Agreement, and all such Rent Payments and Additional Rent shall be applied and all of such right, title and interest shall be exercised by the Trustee as provided in the Trust Agreement. The Trustee agrees to perform and observe all of the terms, conditions, covenants and agreements under the Site Lease, the Master Financing Lease and the Local Agency Financing Lease from and after the Dated Date.

SECTION 4. Acknowledgement. The Trustee and the Corporation acknowledge and agree that (i) this grant, sale, assignment, transfer and conveyance by the Corporation is intended to be a true sale of the Corporation's right, title and interest in, to and under the Site Lease, the Master Financing Lease, the Local Agency Financing Lease and in and to the Property; (ii) the Corporation shall hereafter cease to have any rights, duties or obligations under the Site Lease, the Master Financing Lease, the Local Agency Financing Lease or with respect to the Property; (iii) the Trustee shall hereafter have all the rights, duties and obligations of the Corporation thereunder as if the Trustee had been the original party thereto; and (iv) except where the context otherwise requires, every reference in the Site Lease, the Master Financing Lease and the Local Agency Financing Lease to the Corporation shall be deemed and construed to refer to the Trustee.

SECTION 5. Conditions. This Master Assignment shall confer no rights and shall impose no obligations upon the Trustee other than those expressly provided in the Trust Agreement.

IN WITNESS WHEREOF, the Parties have executed and entered into this Master Assignment by their duly authorized officers as of the Dated Date.

WASHINGTON FINANCE OFFICERS
ASSOCIATION

By 
Authorized Corporation Representative

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By _____
Its _____

IN WITNESS WHEREOF, the Parties have executed and entered into this Master Assignment by their duly authorized officers as of the Dated Date.

WASHINGTON FINANCE OFFICERS
ASSOCIATION

By _____
Authorized Corporation Representative

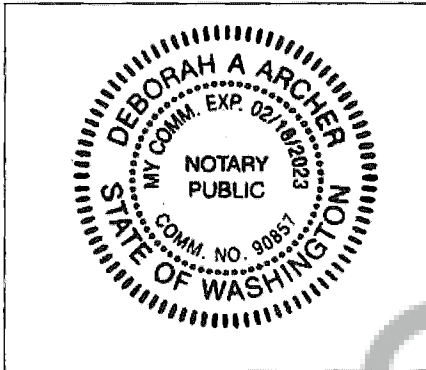
U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By _____
Its Assistant Vice President

STATE OF WASHINGTON)
) ss.
COUNTY OF THURSTON)

I certify that I know or have satisfactory evidence that DALE E. HOUGH is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the President of the WASHINGTON FINANCE OFFICERS ASSOCIATION to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 1/25/2021



(Use this space for notarial stamp/seal)

Deborah A. Archer
(Signature of Notary)

Print Name DEBORAH A. ARCHER
(Legibly Print or Stamp Name of Notary)

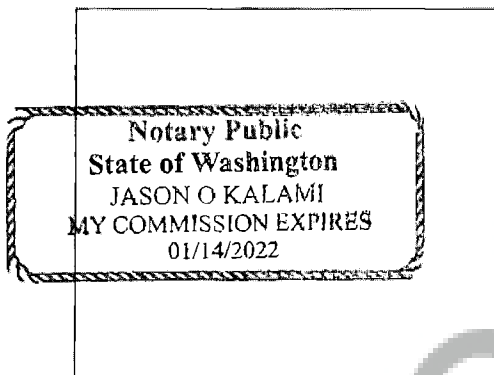
Notary public in and for the state of Washington, residing at
Olympia, WA

My commission expires 2-18-2023

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Greg E. Skutnik is the person who appeared before me, and said person acknowledged that [s]he signed this instrument, on oath stated that [s]he was authorized to execute the instrument and acknowledged it as the Assistant Vice President of U.S. BANK NATIONAL ASSOCIATION to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 2/3/2021



(Use this space for notarial stamp/seal)

[Signature]
(Signature of Notary)
Print Name Jason Ortega Kalamy
(Legibly Print or Stamp Name of Notary)
Notary public in and for the state of WA, residing at
U.S. Bank
My commission expires 1/14/2022

Exhibit A

Agencies

<u>Agency</u>	<u>Transaction No.</u>
Skamania County Fire Protection District No. 4	2447-1-1

Unofficial
Copy

Exhibit B

Full Legal Description

Skamania County Fire Protection District No. 4, Transaction No. 2447-1-1

THAT PORTION OF LOTS 52 AND 53 OF WASHOUGAL RIVERSIDE TRACTS ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD AT PAGE 80 OF BOOK A OF PLATS, RECORDS OF SKAMANIA COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF THE SAID LOT 52; THENCE ALONG THE NORTHERLY LINES OF THE SAID LOTS 52 AND 53 SOUTH 43° 04' WEST 313 FEET; THENCE PARALLEL TO THE NORTH-EASTERLY LINE OF THE SAID LOT 53 SOUTHEASTERLY 418 FEET; THENCE NORTH 43° 04' EAST 313 FEET TO THE NORTHEASTERLY LINE OF THE SAID LOT 52; THENCE NORTHWESTERLY ALONG SAID LINE 418 FEET TO THE POINT OF BEGINNING; TOGETHER WITH IMPROVEMENTS THEREON.