

Exhibit D – Form of Assignment of Lease Agreement

ASSIGNMENT OF LEASE AGREEMENT

by and between

**POMPANO BEACH FINANCE CORPORATION,
as Lessor**

and

**[_____] ,
as Trustee**

Dated as of [____] 1, 20[____]

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ASSIGNMENT OF LEASE AGREEMENT

THIS ASSIGNMENT OF LEASE AGREEMENT, is made and entered into as of [_____] 1, 20[____], by and between **POMPAÑO BEACH FINANCE CORPORATION** a not-for-profit corporation duly organized and validly existing under the laws of the State of Florida (the "Corporation") and [____], a [national banking association] with corporate trust powers duly qualified to enter into this Assignment of Lease Agreement, not in its individual capacity, but solely as trustee (the "Trustee");

W I T N E S S E T H:

In the joint and initial exercise of their powers, in consideration of the mutual covenants herein contained, and for other valuable consideration, the parties hereto recite and agree as follows (all capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the hereinafter defined Trust Agreement):

SECTION 1. RECITALS.

(a) Contemporaneously herewith, the Corporation and the City of Pompano Beach, Florida (the "City") have entered into the Master Lease-Purchase Agreement (Civic Facilities Master Lease Program), dated as of [_____] 1, 20[____] (the "Master Lease", which, together with all amendments and Lease Schedules thereto now or hereinafter entered into, including, without limitation, the Series 20[____] Lease Schedule, dated as of [_____] 1, 20[____], shall be referred to herein as the "Lease Agreement"), between the Corporation and the City, whereby the Corporation has agreed to lease to the City, and the City has agreed to lease from the Corporation, the Projects, as described in the Lease Agreement.

(b) Certificates shall be issued from time to time pursuant to the Master Trust Agreement dated as of [_____] 1, 20[____], as amended and supplemented from time, among the City, the Corporation and the Trustee (collectively, the "Trust Agreement") in order to finance and/or refinance the acquisition, construction and installation of the Projects and the proceeds of the Certificates shall be deposited with the Trustee and shall be held and applied in accordance with the Trust Agreement.

(c) Pursuant to the Lease Agreement, the City is obligated to make certain Lease Payments to the Corporation, or its assignee. In order to secure the Certificates, the Corporation is willing to assign and transfer its rights and interests under the Lease Agreement to the Trustee for the benefit of the Owners of the Certificates.

(d) Each of the parties hereto has authority to enter into this Assignment of Lease Agreement, and has taken all actions necessary to authorize its officer to enter into it.

SECTION 2. ASSIGNMENT. The Corporation, for good and valuable consideration received, does hereby irrevocably sell, assign and transfer to the Trustee, by absolute and outright assignment, for the benefit of the Owners of the Certificates, all of its right, title and interest in the Lease Agreement (other than the right to receive indemnification pursuant to the Lease Agreement, the right to enter into Lease Schedules from time to time and its obligations provided in Section 6.01 of the Master Lease), including its right to receive Lease Payments from

the City under the Lease Agreement and its right to use and re-let the Projects other than the Excluded Components (under the circumstances contemplated by the Lease Agreement), subject to the Use Arrangements, unless otherwise provided with respect to a Project in the related Lease Schedule, and the right to exercise such rights and remedies as are conferred on the Corporation by the Lease Agreement. The Lease Agreement provides that the Excluded Components are not subject to surrender or the exercise of remedies upon an Event of Default or an Event of Non-Appropriation, that any Projects or portions thereof that are subject to surrender and the exercise of remedies remain subject to Permitted Encumbrances, including the Use Arrangements, unless otherwise provided in the related Lease Schedule. The Lease Agreement further provides that Air Rights shall never be deemed part of any Project or the subject of this Lease Agreement or any Ground Lease(s). Any Roadways (which include related utility and drainage lines, signage, traffic signals and landscaping and parking spaces), Downtown Infrastructure, and Designated Equipment included in a Project must be used throughout the term of the related Ground Lease for the benefit of the public and shall always be Excluded Components. All rights of the Corporation in each Lease Schedule shall be assigned to the Trustee upon execution and delivery thereof by absolute and outright assignment. The Lease Payments shall be applied, and the rights so assigned shall be exercised, by the Trustee as provided in the Trust Agreement. The sale, assignment and conveyance of the rights, title and interest of the Corporation under and to the Lease Agreement are immediately complete and effective for all purposes.

SECTION 3. ACCEPTANCE. The Trustee hereby accepts such assignment in trust for the purpose of securing payment of the Certificates and securing the rights of the Owners of the Certificates issued pursuant to the Trust Agreement.

SECTION 4. CONDITIONS. This Assignment of Lease Agreement shall confer no rights and impose no duties upon the Trustee beyond those expressly provided in the Trust Agreement. The obligations of the Corporation under the Lease Agreement are expressly not assigned to nor accepted by the Trustee.

SECTION 5. REPRESENTATIONS AND AGREEMENTS.

(a) With respect to the sale, assignment and conveyance of the rights, title and interest of the Corporation under the Lease Agreement, the Corporation represents, warrants and covenants to and with the Trustee, for the benefit of the Owners of the Certificates, that:

(i) The Corporation is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Florida, with corporate powers and authority to own its property and carry on its business as now being conducted.

(ii) The Corporation is duly qualified to transact business and hold property and is in good standing in the State of Florida and wherever necessary to perform its obligations under the Lease Agreement, the Trust Agreement and this Assignment of Lease Agreement.

(iii) The Corporation has full power, authority and legal right to enter into and perform its obligations under the Lease Agreement, the Trust Agreement and this Assignment of Lease Agreement; and the execution, delivery and performance of the Lease

Agreement, the Trust Agreement and this Assignment of Lease Agreement by the Corporation have been duly authorized by all necessary corporate actions on the part of the Corporation, do not require any stockholder approval or the approval or consent of any trustee or holder of any indebtedness or obligations of the Corporation or any other Person or such required approvals and consents have heretofore been duly obtained.

(iv) The execution, delivery and performance of the Lease Agreement, the Trust Agreement and this Assignment of Lease Agreement do not contravene any provision of any Articles of Incorporation or Bylaws of the Corporation, and do not and will not conflict with, violate or result in any breach of or constitute a default under any indenture, mortgage, contract, agreement or instrument to which the Corporation is a party or by which it or any of its property is bound or any constitutional or statutory provision, or order, rule, regulation, decree or ordinance of any federal or state court, government or governmental body having jurisdiction over the Corporation or any of its properties and by which the Corporation or any of its property is bound.

(v) To the Corporation's knowledge, the Lease Agreement and the Trust Agreement are in full force and effect and the Corporation is not in default thereunder; and, the Lease Agreement, the Trust Agreement and this Assignment of Lease Agreement are legal, valid and binding obligations of the Corporation, enforceable against the Corporation in accordance with their respective terms, all such enforcement being subject to certain laws relating to bankruptcy, reorganizations, moratoriums and creditors' rights generally and to the exercise of judicial discretion in accordance with general principles of equity.

(vi) The Corporation has complied, and will at all times hereafter comply, with and duly perform its obligations under the Lease Agreement, the Trust Agreement and this Assignment of Lease Agreement.

(vii) There is no pending, or to the knowledge of the Corporation, threatened, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or governmental agency in any way affecting the ability of the Corporation to perform its obligations under the Lease Agreement, the Trust Agreement or this Assignment of Lease Agreement.

(viii) The Lease Agreement and the lease rights thereunder being herein assigned are free and clear of all claims, liens, mortgages, security interests and encumbrances arising through any act or omissions of the Corporation or any Person claiming by, through or under it, except the rights of the City under the Lease Agreement and encumbrances permitted thereunder, including the Permitted Encumbrances.

(b) From and after the date of delivery to the Trustee of this Assignment of Lease Agreement, the Corporation shall have no further rights or interest under the Lease Agreement with respect to same or in any Lease Payments (except any rights of indemnification of the Corporation under the Lease Agreement, the Corporation's right to enter into Lease Schedules from time to time and the Corporation's obligations under Section 6.03 of the Master Lease), the Projects or other moneys due with respect thereto or to become due under the Lease Agreement.

(c) The Corporation agrees to execute and deliver to the Trustee, upon request by the Trustee or the Owners of a majority in principal amount of the Certificates or any Credit Enhancer, any documents deemed necessary by the Trustee or such Owners or any Credit Enhancer to evidence further the assignment and conveyance herein made with respect to the Lease Agreement.

(d) The Corporation hereby irrevocably constitutes and appoints the Trustee, or its successors or assigns, as its lawful attorney, with full power of substitution and resubstitution, to collect and to sue on behalf of the Corporation in the name of the Corporation or otherwise in any court for any Lease Payments or other amounts due under the Lease Agreement, or any part thereof, to withdraw or settle any claims, suits or proceedings pertaining to or arising out of the Lease Agreement or pertaining to the Projects upon any terms, all without the assent of the Corporation; and, further, to take possession of and to endorse in the name of the Corporation any instrument for the payment of moneys received on account of the Lease Payments or other amounts due under the Lease Agreement.

(e) The Corporation has authorized and directed the City to pay to the Trustee, its successors and assigns, all Lease Payments and all other amounts due and payable under the Lease Agreement.

(f) In order to secure payment of the Certificates, the Corporation hereby authorizes the Trustee to take possession of the Projects other than the Excluded Components, in accordance with the provisions of the Trust Agreement and Lease Agreement, and re-let such Projects, or any portion thereof, other than Excluded Components, under the circumstances described in the Trust Agreement and subject to the limitations set forth in the Trust Agreement, the Lease Agreement and herein.

SECTION 6. NON-RECOURSE. The parties hereto agree that the assignment contained in this Assignment of Lease Agreement shall be non-recourse with respect to the Corporation, and the Corporation shall have no liability hereunder to the Trustee or the Owners of any Certificates, with respect to the occurrence of an Event of Default or Event of Non-Appropriation by the City under the Lease Agreement.

SECTION 7. NO INDIVIDUAL LIABILITY. All covenants, stipulations, promises, agreements and obligations of the parties hereto contained in this Assignment of Lease Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the parties hereto, respectively, and not of any member, officer, employee or agent of the parties hereto in an individual capacity, and no recourse shall be had for the assignment effected by Section 2 hereof or for any claim based thereon under this Assignment of Lease Agreement against any member, officer, employee or agent of the parties hereto.

SECTION 8. COUNTERPARTS. This Assignment of Lease Agreement may be executed in counterparts, and each of said counterparts shall be deemed an original for all purposes of this Assignment of Lease Agreement. All of such counterparts taken together shall be deemed to be one and the same instrument.

SECTION 9. LAW; VENUE. This Assignment of Lease Agreement shall be construed under the laws of the State of Florida, without regard to conflict of law principles. This

instrument shall be deemed to have been executed and entered into within the State of Florida and any dispute arising hereunder shall be governed by the laws of the State of Florida with venue in Broward County, Florida.

IN WITNESS WHEREOF, the parties have executed this Assignment of Lease Agreement by their officers thereunto duly authorized as of the day and year first written above.

[_____] , as Trustee

By:

Vice President

**POMPANO BEACH FINANCE
CORPORATION**, as Lessor

(SEAL)

By:

President

ATTEST:

Secretary

STATE OF FLORIDA)
) ss
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20[____], by _____, a [_____] of [_____] who is personally known to me or who have produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____

STATE OF FLORIDA)
) ss
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of [____], 20[____], by [_____] and [_____] as President and Secretary, respectively, of **POMPANO BEACH FINANCE CORPORATION**, who are personally known to me or who have produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____