

This document has been prepared by
and, after recording, please return to:

Christopher G. Kulp
Hunton Andrews Kurth LLP
951 East Byrd Street
Richmond, Virginia 23219

Tax Parcel Numbers: _____

**(This conveyance is exempt from recordation taxes pursuant to Section 58.1-810 of the
Code of Virginia of 1950, as amended.)**

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT dated as of _____, 2018, by and between the **ECONOMIC DEVELOPMENT AUTHORITY OF JAMES CITY COUNTY, VIRGINIA**, a political subdivision of the Commonwealth of Virginia (the "Assignor"), as grantor for indexing purposes, and **WILMINGTON TRUST, NATIONAL ASSOCIATION** (as trustee), a national banking association having a corporate trust office in Richmond, Virginia (the "Assignee"), as grantee for indexing purposes;

WITNESSETH:

WHEREAS, the Assignor and the Assignee have entered into an Agreement of Trust dated as of June 1, 2016, as previously supplemented and as further supplemented by a Second Supplemental Agreement of Trust dated as of _____, 2018 (collectively, the "Agreement of Trust"), which provides for the issuance of \$_____ Public Facility Revenue Bonds (County Governmental Projects), Series 2018 (the "Series 2018 Bonds"), payable from certain Basic Payments and Additional Payments received from James City County, Virginia (the "County"), pursuant to a Financing Agreement dated as of June 1, 2016, as supplemented by a First Supplemental Financing Agreement dated as of _____, 2018 (together, the "Financing Agreement"), between the Assignor and the County;

WHEREAS, the Assignor and the County have entered into a Deed and Agreement of Ground Lease dated as of _____, 2018 (the "Ground Lease"), and a Deed and Agreement of Financing Lease dated as of _____, 2018 (the "Financing Lease"), which provide for the County to lease certain Property (as defined in the Ground Lease) to the Assignor and for the Assignor to lease the Property back to the County, in return for which the County has agreed to make payments of Basic Rent and Additional Rent (each as defined in the Financing Lease) to the Assignor; and

WHEREAS, the Financing Lease provides that, to the extent the County pays in full with respect to the Series 2018 Bonds each Basic Payment and Additional Payment when due under the terms of the Financing Agreement, the amount of such payment shall be credited in full against the obligation of the County to pay the comparable installments of Basic Rent and Additional Rent;

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained and other valuable consideration, the receipt of which is acknowledged, the Assignor assigns, transfers and delivers to the Assignee all of its rights and property under the Ground Lease and the Financing Lease (except the rights of the Authority to receive payment of its fees and expenses and to receive notices), as such agreement may be amended from time to time pursuant to its terms, including, without limitation, its rights to (a) receive payments of Basic Rent, (b) receive payments of Additional Rent payable under Section 4.2(b) of the Financing Lease, and (c) exercise remedies of the Assignor upon nonappropriation of Basic Rent and Additional Rent or default by the County under the Financing Lease, provided that such assignment is without recourse as to the failure of the County to make payments (due to financial inability or otherwise) or of the County to perform any of its responsibilities or duties under the Ground Lease, the Financing Lease or any other documentation pertaining to the issuance of the Series 2018 Bonds.

The rights and property described above secure the payment of the principal of and premium, if any, and interest on the Series 2018 Bonds in accordance with the provisions of the Agreement of Trust.

All moneys received by the Assignee pursuant to this Agreement shall be applied to the Series 2018 Bonds as set forth in the Agreement of Trust.

The Assignor irrevocably constitutes and appoints the Assignee, or any present or future officer or agent of the Assignee, or the successors or assigns of the Assignee, as its lawful attorney, with full power of substitution and resubstitution, in the name of the Assignor or otherwise, to collect and to sue in any court for payments due from the County under the Financing Lease, to withdraw or settle any claims, suits or proceedings pertaining to or arising out of the Financing Lease upon any terms, all without notice to or consent of the Assignor, and to take possession of and to endorse in the name of the Assignor any instrument for the payment of money received on account of the payments due from the County under the Financing Lease.

The Assignee accepts such assignment as stated herein for the pro rata benefit of the holders of the Series 2018 Bonds, subject to the provisions of the Agreement of Trust.

The Assignor authorizes and directs the County, or its successors and assigns, to pay to the Assignee, or its successors and assigns, all payments of Basic Rent and Additional Rent (only the portion due under Section 4.2(b) of the Financing Lease) due or to become due under the Financing Lease from and after the date of this Agreement by forwarding such payments to the Assignee at the following address (or such other address as the Assignee may designate in writing to the County, from time to time):

Wilmington Trust, National Association, as Trustee
3951 Westerre Parkway, Ste. 300
Richmond, Virginia 23233
Attention: Corporate Trust Administration

The Assignor covenants that, notwithstanding this Agreement, it will perform all of the Assignor's duties and obligations under the Ground Lease, the Financing Lease, including its

obligation to provide possession of the Property to the County pursuant to Section 3.1 of the Financing Lease and its obligation to transfer, convey and assign its interest in the Property to the County pursuant to Section 4.11 of the Financing Lease.

The Assignor delivers to the Assignee the original recorded Financing Lease, and the Assignee shall at all reasonable times have full access to the books and records of the Assignor relating to the Financing Lease and payments due from the County thereunder and to make extracts from such books and records.

The Assignor will make, execute and deliver any papers, instruments and documents that may be reasonably required by the Assignee, or its successors or assigns, to effectuate the purpose intended by this Agreement.

Notwithstanding any provision of the Series 2018 Bonds or the Basic Agreements (as defined in the Financing Agreement) to the contrary, the obligations of the Assignor under the Series 2018 Bonds and the Basic Agreements are not general obligations of the Assignor, but are limited obligations payable solely from payments received from the County under the Financing Agreement and the Financing Lease. No director or officer of the Assignor shall be personally liable on the Assignor's obligations under the Basic Agreements. The Assignor shall not be liable under any circumstances for the actions or omissions of the County, as agent for the Assignor, for any actions or omissions of the County under the Basic Agreements.

This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Virginia.

The Basic Agreements express the entire understanding and all agreements between all the parties and may not be modified except in writing signed by the parties.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this Agreement to be executed as of the date first written above by their duly authorized representatives.

**ECONOMIC DEVELOPMENT AUTHORITY
OF JAMES CITY COUNTY, VIRGINIA**

By _____
Chairman

COMMONWEALTH OF VIRGINIA)
_____)

The undersigned Notary Public, in and for the jurisdiction aforesaid, hereby certifies that the individual, whose name is signed to the foregoing as the Chairman of the Economic Development Authority of James City County, Virginia, appeared before me and personally acknowledged the same in my jurisdiction aforesaid. Such person is personally known to me or has presented satisfactory evidence of identification.

GIVEN under my hand and seal this _____ day of _____, 2018.

Notary Public # _____

My commission expires: _____

**WILMINGTON TRUST, NATIONAL
ASSOCIATION, as Trustee**

By _____
Vice President

COMMONWEALTH OF VIRGINIA)
_____))

The undersigned Notary Public, in and for the jurisdiction aforesaid, hereby certifies that the individual, whose name is signed to the foregoing as Vice President of Wilmington Trust, National Association, appeared before me and personally acknowledged the same in my jurisdiction aforesaid. Such person is personally known to me or has presented satisfactory evidence of identification.

GIVEN under my hand and seal this _____ day of _____, 2018.

Notary Public # _____

My commission expires: _____

NOTICE OF ASSIGNMENT

The undersigned acknowledges receipt of notice of the assignment by the Assignor of its rights in the Financing Lease to the Assignee as set forth in the foregoing Agreement and hereby evidences its consent to such assignment.

JAMES CITY COUNTY, VIRGINIA

By: _____
County Administrator