TO BE RECORDED AND
WHEN RECORDED RETURN TO:

Jones Hall,
A Professional Law Corporation
650 California Street, 18th Floor
San Francisco, California 94108
Attention: William H. Madison, Esq.

ASSIGNMENT AGREEMENT

Relating to
$17,525,000
Certificates of Participation
(Parking Facility Refunding)
Series 1998 A

This Assignment Agreement is a restatement of the Assignment Agreement recorded on April 1, 1998, as Instrument No. 14120790, in the Santa Clara County Recorder's office. This Assignment Agreement is being recorded in connection with the removal of property pursuant to that certain Second Amendment to Facility Lease, which is recorded concurrently herewith.

THIS ASSIGNMENT AGREEMENT, made and entered into as of November 1, 2003, by and between the REDEVELOPMENT AGENCY OF THE CITY OF SUNNYVALE (the "Agency"), a public entity and agency duly organized and existing under and by virtue of the laws of the State of California (the "Agency") and U.S. BANK TRUST NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee");

WITNESSETH:

In the joint and mutual 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:

WHEREAS, the City of Sunnyvale (the "City") and the Agency have executed the Facility Lease dated as of March 1, 1998 and recorded on April 1, 1998 as Instrument No. 14120789 in the Santa Clara County Recorder's Office, as amended by a Second Amendment To Facility Lease, dated as of July 1, 2005, which is being recorded concurrently herewith to amend the legal description of the real property being leased thereunder (as amended, the "Facility Lease"), whereby the Agency has agreed to lease to the City certain real property and improvements thereon, as more particularly described in Exhibit A attached hereto;

WHEREAS, the Agency, the City and the Trustee have entered into a Trust Agreement dated as of March 1, 1998 (the "Trust Agreement") in order for the Agency to cause the execution and delivery, by the Trustee, of Certificates of Participation (Parking Facility Refunding) Series 1998A (the "Certificates");

WHEREAS, under and pursuant to the Facility Lease, the City is obligated to make Base Rental Payments to the Agency;

WHEREAS, the Agency desires to assign, without recourse, all its rights to receive such Base Rental Payments scheduled to be paid by the City under and pursuant to the Facility Lease and certain other rights to the Trustee; 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 this 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 this 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 Agency, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby unconditionally grant, transfer and assign to the Trustee without recourse (i) all right, title and interest of the Agency to receive the Base Rental Payments scheduled to be paid by the City under and pursuant to the Facility Lease for the benefit of the Owners of the Certificates; (ii) the right to take all actions and give all consents under the Facility Lease; (iii) any right of access more particularly described in the Facility Lease; and (iv) any and all other rights and remedies of the Agency in the Facility Lease as lessor thereunder for the purpose of (a) paying all sums due and owing to the Owners of the Certificates under the terms of the Trust Agreement, and (b) performing and discharging each agreement, covenant and obligation of the City contained in the Facility Lease and in the Trust Agreement.

SECTION 2. Acceptance. The Trustee hereby accepts the foregoing assignment for the benefit of the Owners of the Certificates, subject to the conditions and terms of the Trust Agreement, and all such Base Rental Payments shall be applied and all such rights so assigned shall be exercised by the Trustee as provided in the Trust Agreement.

SECTION 3. Conditions. This Assignment Agreement shall confer no rights and shall impose no obligations upon the Trustee beyond those expressly provided in the Trust Agreement. The Trustee shall not be responsible for the accuracy of the recitals herein. The Trustee is entering into this Assignment Agreement 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 Agency under the Facility Lease or for any recitals, covenants, representations or warranties of the Agency thereunder.

SECTION 4. Payment of Rentals. Upon payment or provision for payment to the Trustee in full of all Base Rental Payments as described in the Facility Lease and of all other amounts, including any additional rental or other amounts owed by the City under the Facility Lease or the Trust Agreement, the Assignment Agreement shall become and be void and of no effect with respect to the Facility Lease and, when the Certificates are no longer Outstanding (as defined in the Trust Agreement), the Trustee shall execute any and all documents or certificates reasonably requested by the Agency to evidence the termination of this Assignment Agreement with respect to the Facility Lease.

SECTION 5. Counterparts. This Assignment Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts shall together constitute one and the same instrument.

SECTION 6. Governing Law. This Assignment Agreement is made in the State of California under the Constitution and laws of the State of California and is to be so construed.

SECTION 7. Severability. If any agreement, condition, covenant or term 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 agreements, conditions, covenants and terms 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 have executed and entered into this Assignment Agreement by their officers thereunder duly authorized as of the day and year first above written.

REDEVELOPMENT AGENCY OF THE CITY OF SUNNYVALE

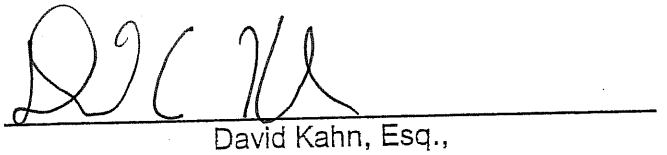
By _____
Executive Director

(SEAL)

Attest:

_____
Secretary

APPROVED AS TO FORM:



David Kahn, Esq.,
Counsel to the Agency

U.S. BANK TRUST NATIONAL ASSOCIATION, as Trustee

By _____
Authorized Officer

State of California)
) ss
County of Santa Clara)

On _____, before me, _____, Notary Public for the State of California, personally appeared _____, personally known to me (or 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.

WITNESS my hand and official seal.

Signature: _____

State of California)
) ss
County of San Francisco)

On _____, before me, _____, Notary Public for the State of California, personally appeared _____, personally known to me (or 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.

WITNESS my hand and official seal.

Signature: _____

EXHIBIT A

DESCRIPTION OF THE LEASED PROPERTY

APN 209-35-010, comprising 2.06 acres, and APN 209-35-011, comprising 2.16 acres.