



# TREASURER-TAX COLLECTOR SAN DIEGO COUNTY

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**Dan McAllister**  
Treasurer-Tax Collector



## UMBRELLA ASSIGNMENT AND ASSUMPTION OF CERTAIN PAYING AGENT AND FILING AGENT AGREEMENTS

THIS UMBRELLA ASSIGNMENT AND ASSUMPTION OF CERTAIN PAYING AGENT AND FILING AGENT AGREEMENTS (the "Assignment and Assumption Agreement"), is entered into as of April 25, 2022, between the County of San Diego acting through the Office of the Treasurer-Tax Collector, San Diego County, California (the "County") and U.S. Bank Trust Company, National Association, 111 SW Fifth Avenue, Portland, OR 97204 (the "Third Party Bank" or "U.S. Bank").

### RECITALS

WHEREAS the County and numerous school districts ("District") have entered into Paying Agent Agreements whereby the County provides Paying Agent Services to the District;

WHEREAS on June 29, 2021, the County Board of Supervisors authorized the use of a third-party Paying Agent to provide paying agent services and authorized the Office of the Treasurer-Tax Collector to take any actions necessary to transfer paying agent services to the third-party bank that is ultimately selected to serve as Paying Agent;

WHEREAS the County entered into COUNTY CONTRACT NUMBER 566129 AGREEMENT WITH U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION FOR DESIGNATED PAYING AGENT SERVICES ("Third Party Paying Agent Agreement") whereby the Third Party Bank will perform the services of Paying Agent to the Districts;

WHEREAS, the County wishes to assign to U.S. Bank, and U.S. Bank wishes to assume from the County, all of the County's respective right, title, interest, duties, liabilities, and obligations under the underlying Paying Agent and Filing Agent Agreements;

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein:

#### Section 1. Definitions.

For all purposes of this Assignment and Assumption Agreement, except as otherwise expressly provided or unless the context otherwise requires the following, terms shall have the following meanings:

"Paying Agent Agreement" or "Paying Agent Agreements" shall mean:

San Pasqual Union School District 1998 Election

In addition to the Paying Agent Agreements identified above, Paying Agent Agreements shall also include any Paying Agent Agreement which has not been expressly identified above, but was entered into between the parties for the purpose of providing paying agent services.

"Third Party Bank" shall mean U.S. Bank Trust Company, National Association, 111 SW Fifth Avenue, Portland, OR 97204 or any third party bank designated by the Treasurer-Tax Collector after a competitive procurement.

Section 2. Assignment and Assumption

Subject to the terms and conditions set forth herein, the County hereby transfers, conveys, and assigns to U.S. Bank, and U.S. Bank hereby assumes from the County, all respective right, title, interest, duties, liabilities, and obligations of the County under the Filing Agent Agreement and Paying Agent Agreement as of the Effective Date. U.S. Bank does not assume any liabilities or obligations for any act or omission of the County which occurred prior to the Effective Date.

Section 3. Undertaking and Further Assurances

The County and U.S. Bank agree to take such further action as may be reasonably requested as shall be necessary or desirable to further effect the purposes of this Assignment and Assumption.

Section 4. Notices

As to any notices to be delivered under the Agreement, notices should be sent as follows:

If to U.S. Bank:

U.S. Bank  
Global Corporate Trust Services  
633 West 5<sup>th</sup> Street  
24<sup>th</sup> Floor  
Los Angeles, CA 90071  
Attn: Martin Meza

If to the County:

County of San Diego, Office of the Treasurer-Tax Collector  
1600 Pacific Highway Rm. 152  
San Diego, CA 92101

Section 5. Miscellaneous

a. Counterparts; Successors and Assigns. This Agreement may be executed in any number of counterparts, each of which, when taken together, shall be deemed to be an original and shall be binding upon the parties and their respective successors and assigns.

b. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of California and applicable federal law.

IN WITNESS WHEREOF, the parties have caused this Assignment and Assumption Agreement to be signed in its name by its representative thereunto duly authorized effective August 12, 2022.

**COUNTY OF SAN DIEGO, OFFICE OF THE  
TREASURER-TAX COLLECTOR ASSIGNOR**

By M. Zambreno  
Treasurer-Tax Collector or Designee  
Date: 6-6-22

**U.S. Bank Trust Company, National Association,  
ASSIGNEE**

By [Signature]  
Authorized Representative  
Date: 6-6-22

Consented by:  
**San Pasqual Union School District**

By Thonda Brown  
Authorized Representative  
Date: