

AGREEMENT NO. C0637

CONSENT TO ASSIGNMENT AND ASSUMPTION OF AGREEMENT  
BETWEEN  
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY,  
PUBLIC FINANCIAL MANAGEMENT, INC. AND PFM FINANCIAL ADVISORS LLC

THIS CONSENT TO ASSIGNMENT AND ASSUMPTION OF AGREEMENT (hereinafter referred to as "Assignment") is entered into by and between the ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY, a California joint powers authority ("ACTA"), PUBLIC FINANCIAL MANAGEMENT, INC., a Pennsylvania corporation, 821 Alexander Road, Suite 110, Princeton, New Jersey 08540 ("PFM" or "Assignor"), and PFM FINANCIAL ADVISORS LLC, a Delaware limited liability company, 821 Alexander Road, Suite 110, Princeton, New Jersey 08540 ("PFMFA" or "Assignee").

WHEREAS, in March 2002, ACTA entered into Agreement No. C0637 ("Agreement") with PFM for the purpose of providing financial advisory services, said Agreement being still in effect and having been amended by ACTA and PFM ten (10) times to date; and

WHEREAS, in response to recently enacted federal regulatory requirements of the Security & Exchange Commission and the Municipal Securities Rulemaking Board, PFMFA was created as an affiliate to, but a separate operating entity from, PFM, in order to provide dedicated municipal advisory services to PFM's municipal clients as a registered Municipal Advisor; and

WHEREAS, in order to continue to provide financial advisory services to ACTA, PFM seeks to assign the Agreement to PFMFA, PFMFA seeks to assume all rights and responsibilities pursuant to the assignment, and ACTA agrees to such assignment and assumption;

NOW THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. The Assignment and all rights, obligations, liabilities and provisions thereunder shall be subordinate to, and Assignee shall strictly comply with and not conflict with, all terms, covenants and conditions of the Agreement and its amendments, which Assignor and Assignee agree that they have read. Assignee agrees to operate in accordance with and to assume all rights, obligations, operations, restrictions, limitations and liabilities associated with the Agreement, its amendments and as it may hereinafter be amended.

3. Neither Assignor nor Assignee shall, by amendment or otherwise, alter the rights and obligations contained in the Agreement, approved by this Assignment, without the prior written consent of ACTA. Consent to one such change shall not be deemed to be consent to any subsequent change.

4. Assignee shall not assign, sell, or otherwise transfer its interest without the prior written consent of ACTA, and any such consent shall not be deemed to be consent to any other subsequent transfer of any nature to any other entity. Any transfer without ACTA's prior written consent shall be voidable at ACTA's option. For purposes of this Agreement, the terms "transfer" and "assign" shall include, but not be limited to, the following: (i) if Assignee is a joint venture, a limited liability company, or a partnership, the transfer of fifty percent (50%) or more of the interest or membership in the joint venture, the limited liability company, or the partnership; (ii) if Assignee is a corporation, any cumulative or aggregate sale, transfer, assignment, or hypothecation of fifty percent (50%) or more of the voting shares of Assignee; and, (iii) the dissolution by any means of Assignee. Any such transfer, assignment, mortgaging, pledging, or encumbering of Assignee without the written consent of ACTA is a violation of the Agreement and this Assignment and shall be voidable at ACTA's option and shall confer no right, title, or interest in or to the Agreement upon the assignee, mortgagee, pledgee, encumbrancer, or other lien holder, successor, or purchaser.

6. The Agreement and this Assignment shall be construed and enforced in accordance with the laws of the State of California and venue shall lie in the appropriate U.S. Federal Court or California Superior Court located in Los Angeles County.

7. This Assignment may be executed in counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date to the left of their signatures.

PUBLIC FINANCIAL  
MANAGEMENT, INC.

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

PFM FINANCIAL ADVISORS LLC

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ALAMEDA CORRIDOR  
TRANSPORTATION AUTHORITY

Dated: \_\_\_\_\_

By \_\_\_\_\_

John T. Doherty, P.E.  
Chief Executive Officer

APPROVED AS TO FORM AND LEGALITY  
\_\_\_\_\_, 2018

Michael N. Feuer, City of Los Angeles City Attorney

By: \_\_\_\_\_

Heather M. McCloskey  
Deputy City Attorney  
ACTA Co-General Counsel