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SERIES _____
ASSIGNMENT AGREEMENT

BETWEEN

SOUTH FLORIDA WATER MANAGEMENT DISTRICT LEASING CORP.

AND

As Trustee

Dated as of _____

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SERIES ____
ASSIGNMENT AGREEMENT

THIS AGREEMENT, made and entered into as of this ____ day of _____, ____, by and between the **SOUTH FLORIDA WATER MANAGEMENT DISTRICT LEASING CORP.**, a not-for-profit corporation organized under the laws of the State of Florida (the "Corporation"), and _____, _____, _____, as Trustee (the "Trustee");

WITNESSETH THAT, in the joint and mutual exercise of their powers, and in consideration of \$10.00 and other good and valuable consideration and the mutual covenants herein contained, the parties hereto recite and agree as follows:

Section 1. Recitals.

1.01 The Governing Board of the South Florida Water Management District (the "Governing Board"), and the Corporation have entered into a Master Lease Purchase Agreement dated as of _____ (as the same may be amended or supplemented from time to time, the "Master Lease"), and have executed Schedule ____ dated as of _____, which Master Lease together with each separate schedule constitutes a separate lease (the "Series ____ Lease"), with respect to certain facilities, improvements and sites financed and have entered into a Series ____ Ground Lease dated as of _____ (as the same may be amended or supplemented from time to time, the "Series ____ Ground Lease") with respect to the Series ____ Facility Sites (hereinafter defined). Pursuant to the Series ____ Lease, the Governing Board and the Corporation have agreed that there shall be acquired, constructed, installed and equipped for lease-purchase to the Governing Board certain facilities and sites as described in Schedule ____ to the Master Lease (the "Series ____ Facilities"), such facilities being located on certain lands described in Schedule ____ (which, together with the improvements thereon are hereinafter collectively referred to as the "Series ____ Facility Sites"). Schedule ____ sets forth the Lease Payments to be paid by the Governing Board for the Series ____ Facilities (the "Series ____ Lease Payments"). The Governing Board has agreed to lease-purchase the Series ____ Facilities from the Corporation.

1.03 The Corporation and the Trustee have entered into a Master Trust Agreement dated as of _____, as supplemented by a Series ____ Supplemental Trust Agreement dated as of _____ (as the same may be further amended or supplemented from time to time, the "Trust Agreement"), which acknowledges and contemplates the execution of this Agreement in conjunction therewith. This Agreement is made for the purpose of enabling the Trustee to act as lessor under the Series ____ Lease.

1.04 The Corporation desires to assign and convey all of its right, title and interest as lessee of the Series ____ Facility Sites under the Series ____ Ground Lease, and as sublessor of the Series ____ Facility Sites and lessor of the Series ____ Facilities under the Series ____ Lease

(except for its right to indemnification under Section 5.7 of the Master Lease, its right to hold title to the Series ____ Facilities under Section 6.1 of the Master Lease and Section 4 of the Series ____ Ground Lease and its right to receive notices under the Master Lease), to the Trustee for the benefit of the holders of the Series ____ Certificates to be issued under the Trust Agreement.

1.05 The Trustee is willing to accept this assignment on the terms and conditions hereinafter provided.

1.06 Each of the parties has authority to enter into this Agreement and has taken all actions necessary to authorize its execution by the officers signing it.

All terms capitalized but not defined herein shall have the meanings given to them in the Trust Agreement and the Series ____ Lease.

Section 2. Assignment.

2.01 The Corporation hereby absolutely and unconditionally assigns and conveys to the Trustee, without recourse, for the benefit of all of the Series ____ Certificate Holders, all of its right, title and interest under the Series ____ Ground Lease and the Series ____ Lease (except for its right to indemnification under Section 5.7 of the Master Lease, its right to hold title to the Series ____ Facilities under Section 6.1 of the Master Lease and Section 4 of the Series ____ Ground Lease and its rights to receive notices under the Master Lease and its leasehold estate in the Series ____ Facility Sites under Section 4 of the Series ____ Ground Lease, including, without limitation, all Series ____ Lease Payments and other amounts required to be paid by the Governing Board under the Series ____ Lease). Said assignment is absolute and unconditional and the Corporation shall have no right to receive or recover the right, title and interest herein assigned. Said assignment is not given as additional security and is not intended to be nor shall it be construed to be a mortgage, or other security agreement of any nature whatsoever, and the Corporation will hereafter have no further right or interest or claims in and to the right, title and interest herein assigned, or any part thereof, or the interest or profits and other proceeds that may be derived therefrom of any kind whatsoever. Accordingly, upon execution of this Agreement, the Corporation shall deliver to the Trustee executed counterparts of the Series ____ Ground Lease and the Series ____ Lease. Delivery to the Trustee of such documents shall make the assignment and conveyance of the Series ____ Ground Lease and the Series ____ Lease herein made, complete and effective for all purposes. Title to the Series ____ Facilities shall remain vested in the Corporation throughout their Lease Terms; provided, however, that upon termination of the Lease Terms as a result of nonappropriation or default pursuant to Section 4.1(b) or 4.1(c) of the Master Lease, the Corporation shall, upon request of the Trustee, transfer title to such Series ____ Facilities and its leasehold estate in the Series ____ Facility Sites under Section 4 of the Series ____ Ground Lease to the Trustee, or to any Permitted Transferee designated by the Trustee.

2.02 With respect to the assignment and conveyance of the rights and interests contemplated hereunder to the Trustee, the Corporation represents, warrants and covenants to

and with the Trustee and the Series ____ Certificate Holders that, upon the date of execution of this Agreement and the effective date of the assignment and conveyance of the Corporation's rights under the Series ____ Ground Lease and the Series ____ Lease, the facts stated below are and will be true and correct:

A. 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, and is qualified wherever necessary to perform its obligations under the Series ____ Ground Lease, the Series ____ Lease, the Trust Agreement and this Agreement.

B. The Corporation has full power, authority and legal right to enter into and perform its obligations under the Series ____ Ground Lease, the Series ____ Lease, the Trust Agreement and this Agreement; the execution, delivery and performance of the Series ____ Ground Lease, the Series ____ Lease, the Trust Agreement and this Agreement by the Corporation have been duly authorized by all necessary corporate actions on the part of the Corporation, and all required approvals and consents have heretofore been duly obtained; and the Series ____ Ground Lease, the Series ____ Lease, this Agreement and the Trust Agreement are in full force and effect.

C. The execution, delivery and performance of the Series ____ Ground Lease, the Series ____ Lease, the Trust Agreement and this Agreement do not contravene any provision of the 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 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.

D. The Series ____ Ground Lease, the Series ____ Lease, this Agreement and the Trust Agreement are in full force and effect and the Corporation is not in default thereunder; the Series ____ Ground Lease, the Series ____ Lease, this Agreement and the Trust 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, reorganization, moratorium and creditors' rights generally, and to principles of equity in the event that equitable remedies are sought.

E. The Series ____ Ground Lease and the Series ____ Lease delivered to the Trustee are duly executed duplicate originals and, together with all Exhibits thereto, comprise the entire writing, obligation and agreement between the Corporation and Governing Board respecting the Series ____ Facility Sites and the Series ____ Facilities.

F. The Corporation has complied and will at all times hereafter comply with and duly perform its obligations under the Series ___ Ground Lease, the Series ___ Lease, the Trust Agreement and this Agreement.

G. Except as disclosed in the Offering Statement dated _____, 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 Series ___ Ground Lease, the Series ___ Lease, the Trust Agreement or this Agreement.

H. The Series ___ Ground Lease and the Series ___ Lease being herein assigned are free and clear of all claims, liens, security interests and encumbrances arising through any act or omission of the Corporation or any person claiming by, through or under it, except (1) the rights of the Governing Board under the Series ___ Lease and the Series ___ Ground Lease, including the fact that **[fee title]** or **[leasehold interest]** to the Series ___ Facility Sites is vested in the Governing Board and (2) the limitations of use of the sites subject to the Series ___ Ground Lease pursuant to _____, as more fully described in the Offering Statement.

2.03 Except as otherwise set forth in Section 2.01, from and after the date of delivery to the Trustee of this Agreement, the Corporation shall have no further rights or interest under the Series ___ Ground Lease or the Series ___ Lease or in any Series ___ Lease Payments or other moneys due with respect thereto or to become due under the Series ___ Lease.

2.04 The Corporation agrees to execute and deliver to the Trustee upon request by the Trustee, any documents deemed necessary by the Trustee to further evidence or perfect the assignment and conveyance herein made with respect to the Series ___ Ground Lease and the Series ___ Lease.

2.05 The Corporation hereby irrevocably constitutes and appoints the Trustee, its successors and 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 Series ___ Lease Payment or other amounts due under the Series ___ Lease, or any part thereof, to withdraw or settle any claims, suits or proceedings pertaining to or arising out of the Series ___ Lease 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 Series ___ Lease Payments or other amounts due under the Series ___ Lease.

2.06 The Corporation agrees that it will authorize and direct the Governing Board to pay to the Trustee, its successors and assigns, all Series ___ Lease Payments and all other amounts coming due under the Series ___ Lease.

2.07 Upon request of the Trustee, the Corporation agrees to cooperate in the Trustee's efforts to collect and cause to be remitted to the Trustee any Series ___ Lease Payment or other amount.

2.08 In the event the Corporation receives notice from the Governing Board that it will exercise its option under Section 7.2 of the Master Lease to prepay the Series ___ Lease Payments to become due thereunder or that the Series ___ Lease will not be renewed as a result of any event of non-appropriation under the Series ___ Lease, the Corporation shall notify the Trustee of this fact in writing no later than five (5) Business Days after such receipt provided, however, that failure to provide such notice shall not create any liability on the part of the Corporation.

Section 3. Administrative Provisions.

3.01 This Agreement shall be construed and governed in accordance with the laws of the State of Florida.

3.02 Any provision of this Agreement found to be prohibited by applicable laws shall be ineffective only to the extent of such prohibition, and shall not invalidate the remainder of this Agreement.

3.03 This Agreement may not be amended without the prior written consent of the Series ___ Credit Facility Issuer.

3.04 This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

3.05 This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same Agreement.

Section 4. Non-Recourse.

4.01 The assignment contained in this Agreement is agreed to be non-recourse with respect to the Corporation and the Corporation shall have no liability to the Trustee, or any Certificate Holders hereunder with respect to the occurrence of any event of default by the Governing Board under the Series ___ Lease whether such default consists of failure to pay moneys, breach of covenant or otherwise; provided, however, that nothing contained in this Section 4 shall excuse the Corporation from performance of its obligations under Section 2.04 through 2.08 hereof.

All covenants, stipulations, promises, agreements and obligations of the parties hereto contained in this 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 Agreement against any member, officer, employee or agent of the parties hereto.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Series ____ Assignment Agreement with their respective signatures as of the day and year first written above.

[SEAL]

**SOUTH FLORIDA WATER
MANAGEMENT DISTRICT LEASING
CORP.**

ATTEST:

By: _____
Carol Ann Wehle
Secretary

By: _____
Eric Buermann
President

[SEAL]

as **Trustee**

By: _____
Name:
Title:

By: _____
Name:
Title:

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

I, _____, a Notary Public in and for the said County in the State aforesaid, do hereby certify that _____ and _____, personally known to me to be the same persons whose names are, respectively, as _____ and _____ of _____, a _____ banking association, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being hereunto duly authorized, signed, sealed with the seal of said association, and delivered the said instrument as the free and voluntary act of said association and as their own free and voluntary act, for the uses and purposes therein set forth.

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

NOTARY PUBLIC, STATE OF FLORIDA

NOTARY PUBLIC
SEAL OF OFFICE:

(Name OF Notary Public, Print, Stamp or Type as Commissioned.)

- Personally known to me, or
- Produced identification: _____
- DID take an oath, or
- DID NOT take an oath