

ASSIGNMENT AGREEMENT

by and between

MISSION SPRINGS WATER DISTRICT IMPROVEMENT CORPORATION

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

Dated as of ____ 1, 2026

relating to

\$_____

**MISSION SPRINGS WATER DISTRICT
REVENUE CERTIFICATES OF PARTICIPATION, SERIES 2026A**

ASSIGNMENT AGREEMENT

This Assignment Agreement is made and entered into as of _____ 1, 2026 by and between the Mission Springs Water District Improvement Corporation, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the “Corporation”) and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America, as trustee (the “Trustee”);

NOW, THEREFORE, IN CONSIDERATION 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 Corporation, for good and valuable consideration in hand received, does hereby sell, assign and transfer to the Trustee without recourse, for the benefit of the owners of the Revenue Certificates of Participation, Series 2026A (the “Certificates”), to be executed and delivered by the Trustee pursuant to the Trust Agreement, dated as of _____ 1, 2026 (the “Trust Agreement”), by and among the Mission Springs Water District (the “District”), the Corporation and the Trustee, all of its rights, title, and interest in the Installment Purchase Agreement, dated as of _____ 1, 2026 (the “Installment Purchase Agreement”), by and between the District and the Corporation including the right to receive all installment payments from the District under the Installment Purchase Agreement (but not including the right to be indemnified and the right to receive notices pursuant to the Installment Purchase Agreement), together with any and all of the other rights of the Corporation under the Installment Purchase Agreement as may be necessary to enforce payment of such installment payments when due or otherwise to protect the interests of the owners of the Certificates. The assignment herein is absolute and presently effective.

Section 2. Acceptance. The Trustee hereby accepts the foregoing assignment for the purpose of securing the right assigned to it to receive all such installment payments from the District under the Installment Purchase Agreement and the other rights assigned to it, subject to the terms and provisions of the Trust Agreement, and all such installment payments shall be applied and the 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. This Assignment Agreement shall constitute a complete assignment by the Corporation of all of its rights under and pursuant to the Installment Purchase Agreement, except as otherwise provided herein.

Section 4. Concerning the Trustee. U.S. Bank Trust Company, National Association is executing this Assignment Agreement solely in its capacity as Trustee under the Trust Agreement, and in acting hereunder shall be entitled to all of the rights, privileges, protections, immunities and indemnities afforded to the Trustee under the Trust Agreement, as if fully set forth herein.

Section 5. California Law. THIS ASSIGNMENT AGREEMENT SHALL BE CONSTRUED AND GOVERNED IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment Agreement by their officers thereunto duly authorized as of the day and year first written above.

MISSION SPRINGS WATER DISTRICT
IMPROVEMENT CORPORATION

By: _____
Its: President

By: _____
Its: Secretary

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Trustee

By: _____
Its: Authorized Officer