

**ASSIGNMENT AGREEMENT
PROPOSITION A LOCAL RETURN FUND EXCHANGE**

This Assignment Agreement is dated January 8, 2020 and is between the City of Manhattan Beach, a California municipal corporation, and the City of Maywood, a California municipal corporation. The City of Manhattan Beach and the City of Maywood are sometimes referred to herein as the "Parties", and individually as a "Party".

RECITALS

A. The City of Manhattan Beach provides community shuttles, demand-response services and bus pass and on-demand subsidies to serve seniors, people with disabilities and the general public. Given the grave traffic congestion and parking problems of the City, Manhattan Beach is committed to reducing auto dependency by providing alternative modes of transportation. Adequate Proposition A Local Return funding for transit services are not available given the limited amount of Manhattan Beach's Local Return allocation and the needs of other priority transit-related projects in the City.

B. The City of Maywood has an accumulation of uncommitted Proposition A Local Return funds which could be made available to the City of Manhattan Beach to assist in providing the services discussed in Recital A of this Agreement. In exchange for the assignment by the City of Manhattan Beach of the amount of its general funds indicated in Section 1 below, the City of Maywood is willing to assign uncommitted Proposition A Local Return funds to Manhattan Beach for the purpose identified in Section A.

Now, therefore, in consideration of the mutual benefits to be derived by the Parties and of the premises herein contained, it is mutually agreed as follows:

1. Exchange. The City of Maywood agrees to assign a total of \$273,973 of its uncommitted Proposition A Local Return funds to the City of Manhattan Beach in Fiscal Year 2019-2020. In return, the City of Manhattan Beach agrees to assign \$200,000 of its general funds to the City of Maywood in Fiscal Year 2019-2020. The rate of exchange is \$0.73/\$1.00.

2. Consideration. The City of Maywood shall assign the agreed upon Proposition A Local Return funds to Manhattan Beach in one lump-sum payment. The City of Manhattan Beach shall likewise assign the agreed upon general funds to the City of Maywood in one lump-sum payment. The payment shall be due and payable upon execution of this Agreement, and upon approval by Los Angeles County Metropolitan Transportation Authority (LACMTA) of the City of Maywood's project description. The exchange shall occur at a time mutually agreed upon by both Parties, but no later than

June 30, 2020. The payments shall be based on the exchange rate described in Section 1 of this Agreement.

3. Term. This Agreement is effective on the date above written and for such time as is necessary for both Parties to complete their mutual obligations under this Agreement.

4. Termination. Termination of this Agreement may be made by either Party so long as written notice of intent to terminate is given to the other Party at least five (5) days prior to the termination.

5. Notice. Notices shall be given pursuant to this Agreement by personal service on the Party to be notified, or by written notice upon such Party deposited in the custody of the United States Postal Service addressed as follows:

If to City of Manhattan Beach:

Bruce Moe
City Manager
City of Manhattan Beach
1400 Highland Avenue
Manhattan Beach, CA 90266

If to City of Maywood:

Jennifer E. Vasquez
City Manager
City of Maywood
4319 East Slauson Avenue
Maywood, CA, 90270

With a courtesy copy to:

Quinn M. Barrow
City Attorney
City of Manhattan Beach
1400 Highland Avenue
Manhattan Beach, CA 90266

6. Assurances.

A. Manhattan Beach shall use the assigned Proposition A Local Return funds only for the purpose of providing the services discussed in Paragraph A of this Agreement and within the time limits specified in LA Metro's Proposition A Local Return Program Guidelines.

B. Concurrently with the execution of this Agreement, City of Maywood shall provide LA Metro with the Standard Assurances and Understandings Regarding Receipt and Use of Proposition A funds specified in the Guidelines regarding the use of the assigned Proposition A Local Return funds.

7. Entire Agreement. This Agreement constitutes the entire understanding between the Parties with respect to the subject matter herein. This Agreement shall not be amended nor any provisions or breach hereof waived, except in writing signed by the Parties.

Prop A Funds - Assignment Agreement
City of Manhattan Beach Approval: January 8, 2020
City of Maywood Approval: January 8, 2020

IN WITNESS WHEREOF, the Parties, through their duly authorized representatives are signing this Agreement on the date stated in the introductory clause.

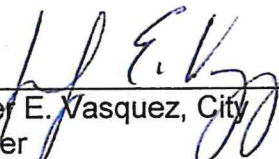
CITY OF MANHATTAN BEACH

CITY OF MAYWOOD

BY: _____
Richard Montgomery, Mayor


BY: 
Eddie De La Riva, Mayor

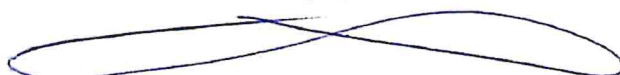
BY: _____
Bruce Moe, City Manager

BY: 
Jennifer E. Vasquez, City Manager

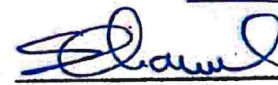
ATTEST:

BY: _____
Liza Tamura, City Clerk

BY: 
Gerardo Mayagoitia, City Clerk



APPROVED AS TO FISCAL CONTENT:

By: 
Steve S. Charelian
Finance Director