

**FIRST AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
(Powell)**

This First Amendment to Agreement of Purchase and Sale (this “**Amendment**”) is dated as of February 11, 2025 (the “**Amendment Date**”), by and between Azusa Unified School District, a school district organized and existing under the State of California (“**Seller**”), and Taylor Morrison of California, LLC, a California limited liability company (“**Buyer**”).

RECITALS

A. Seller and Buyer entered into that certain Agreement of Purchase and Sale dated as of November 21, 2024 (the “**Agreement**”), with respect to certain real property at 1035 East Mauna Loa Avenue, City of Azusa, County of Los Angeles, California, as more particularly described in the Agreement. Capitalized terms used herein without definition shall have the respective meanings ascribed to such terms in the Agreement.

B. Seller and Buyer now desire to amend the Agreement as hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Feasibility Review Period First Extension. The Feasibility Review Period, as provided in Section 2.2 of the Agreement, originally expected to terminate on February 19, 2025, is hereby extended to March 31, 2025. All references in the Agreement to the date of expiration of the Feasibility Review Period shall now mean March 31, 2025.

2. Feasibility Review Period Contingent Second Extension. Buyer has indicated that the City is requiring presentation of the project to the City Council for feedback. The City Council hearing is currently scheduled for March 3, 2025. If the City Council meeting is postponed or rescheduled for a later date in March or April, Buyer has the one-time option to extend the Feasibility Review Period one additional 30 day period, to the date that is thirty (30) calendar days from the date of the rescheduled City Council meeting. In the event the City Council meeting is rescheduled, Buyer will provide evidence of such rescheduling to the Seller, prior to, or concurrently with, its notice of intent to extend the Feasibility Review Period pursuant to this paragraph.

3. Agreement Unmodified. Except as modified by this Amendment, all of the terms, covenants, conditions and provisions of the Agreement shall remain and continue unmodified, in full force and effect. From and after the date hereof, the term “this Agreement” shall be deemed to refer to the Agreement, as amended by this Amendment. If and to the extent that any of the provisions of this Amendment conflict or are otherwise inconsistent with any provisions of the Agreement, the provisions of this Amendment shall prevail.

4. Counterparts. This Amendment may be executed in one or more original counterparts, each of which, when delivered, shall constitute an original, and all of which together shall constitute but one and the same instrument. Delivery of an executed signature page via e-mail (in PDF or JPG format) or facsimile shall have the same legal effect as an originally drawn signature.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment on the dates indicated below to be effective as of the Amendment Date.

SELLER:

Azusa Unified School District, a school district organized and existing under the laws of the State of California

By: _____
Arturo Ortega

Its: Superintendent

Date: _____

BUYER:

Taylor Morrison California, LLC, a California limited liability company

By: _____
Chris Encheff

Its: Vice President of Land Acquisition

Date: _____

By: _____
Lisa Fjelstad

Its: Vice President of Land Acquisition

Date: _____