

SECOND AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

This Second Amendment to Agreement of Purchase and Sale (this “**Second Amendment**”) is dated as of March 11th, 2025 (the “**Second Amendment Date**”), by and between Azusa Unified School District, a school district organized and existing under the State of California (“**Seller**”), and Melia Homes, Inc., a California corporation (“**Buyer**”).

RECITALS

A. Seller and Buyer entered into that certain Agreement of Purchase and Sale dated as of November 27, 2024 (the “**Original Agreement**”), with respect to certain real property at 1134 Barranca Ave. City of Glendora, County of Los Angeles, California, as more particularly described in the Original Agreement.

B. On January 14, 2025, Seller and Buyer entered into that certain First Amendment (“**First Amendment**”) to Agreement of Purchase and Sale. The Original Agreement and the First Amendment will be referred to herein jointly as the “**Agreement**”. Capitalized terms used herein without definition shall have the respective meanings ascribed to such terms in the Agreement.

C. 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. The Feasibility Review Period, as provided in Section 2.2 of the Agreement, originally expected to terminate on January 27th, 2025, and previously extended to February 27th, 2025 is hereby further extended to April 11th, 2025. All references in the Agreement to the date of expiration of the Feasibility Review Period shall now mean April 11th, 2025.

2. Reinstatement of Agreement. The Parties acknowledge that the expiration of the Feasibility Review Period as provided in the First Amendment (February 27th, 2025) will occur before the Seller can convene its regularly scheduled Board meeting on March 11th, 2025 for approval of this Second Amendment. The Buyer has indicated that that it will not issue the Notice of Approval as contemplated in Section 2.2(b) of the Original Agreement, but does not wish to terminate the Agreement. Buyer has instructed Escrow Holder to retain the Initial Deposit until at least the expiration of the further extended Feasibility Review Period provided herein. Through execution of this Second Agreement, both parties consent to the reinstatement of the Agreement and acknowledge that while the Agreement will have automatically terminated pursuant to Section 2.2(b), both parties hereby consent to reinstatement of the Agreement and all of the terms and conditions therein and wish to proceed with the purchase and sale transaction contemplated.

3. Agreement Unmodified. Except as modified by this Second 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 Second Amendment. If and to the extent that any of the provisions of this Second Amendment conflict or are otherwise inconsistent with any provisions of the Agreement, the provisions of this Second Amendment shall prevail.

4. Counterparts. This Second 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.

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

Melia Homes, Inc., a California Corporation

By: 
Bernard J. Delzer

Its: CEO

Date: 2/28/25

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