

**SECOND AMENDMENT TO
AGREEMENT OF PURCHASE AND SALE**

(1035 E. Mauna Loa Avenue/Powell)

THIS SECOND AMENDMENT TO AGREEMENT OF PURCHASE AND SALE dated as of March 11, 2025 (this "**Amendment**") is entered into by and between the 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. Reference is made to that certain Agreement of Purchase and Sale dated as of November 21, 2024, by and between Seller and Buyer, as amended by that certain First Amendment to Agreement of Purchase and Sale dated as of February 11, 2025 (collectively, the "**Purchase Agreement**"), for the purchase and sale of real property located at 1035 E Mauna Loa Ave, in the City of Azusa ("**City**"), County of Los Angeles ("**County**"), State of California (the "**Property**").

B. The parties desire to amend the Purchase Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Seller and Buyer agree as follows:

AGREEMENT

1. **Definitions.** Capitalized terms used and not otherwise defined in this Amendment shall have the same meanings given to them in the Purchase Agreement.

2. **Entry; Testing and Demolition Work.** The following language shall be added to **Section 8.3:**

"In addition to the entry and inspection rights granted above in **Section 8.3**, from and after the Effective Date and until the Closing or earlier termination of this Agreement, Buyer, its agents, employees or contractors ("**Buyer Parties**"), shall also have the right, subject to the terms of **Section 8.3** and this **Section 8.3.1**, to enter upon the Property for the purposes of (a) performing any testing required by the South Coast Air Quality Management District (the "**AQMD**") in connection with obtaining a permit for and performing the demolition of any existing structures on the Property, including, without limitation performing any asbestos testing on any such structures, and (b) performing the demolition of any existing structures on the Property (collectively, the "**Demolition Work**"). Buyer and Buyer Parties shall perform the Demolition Work at their sole risk, cost and expense, and shall keep the Property in as clean and safe a condition, during and after completion of the Demolition Work, as is commercially reasonable. Buyer shall ensure that all Demolition Work, including asbestos testing and removal or mitigation

measures, if applicable, is done in compliance with all commercial best practices, and that utility notifications and disconnects have been completed prior to commencement of the Demolition Work. In furtherance thereof, Seller will cooperate with Buyer in connection with ensuring that all utilities have been disconnected. The Demolition Work shall be done in compliance with any and all applicable legal and regulatory requirements associated therewith, including those procurement and public works requirements required for construction, alteration or demolition done on public property. Buyer shall be responsible for ensuring compliance with the following requirements to the extent applicable to the Property and the Demolition Work, with such applicability to be determined by Seller and Buyer prior to commencement of the Demolition Work, and, to the extent of such applicability, shall contractually require any contractor engaged for the Demolition Work to comply with the following requirements: (1) payment of a prevailing wage to all contractors and subcontractors involved in any such construction, alteration, or demolition (2) ensuring that any contractor or subcontractor conducting work on the Property is registered with the California Department of Industrial Relations and properly licensed via the Contractor's State License Board to conduct the Demolition Work (3) providing the Seller with, and requiring any contractor or subcontractor involved with the Demolition Work to provide Seller with, access to any and all documentation and payroll records needed to fulfill its duty to register the Demolition Work with the Department of Industrial Relations and complete its form PWC-100 (4) ensuring that in addition to the general liability insurance obligations provided in Section 8.3, any contractor or subcontractor has the statutorily required worker's compensation insurance coverage. Buyer must secure all permits required to conduct the Demolition Work and must have completed all CEQA-related review and approval for the "Project" in advance of beginning the Demolition Work, and provided Seller documentation thereof. Buyer is responsible for remediation of any and all conditions, environmental or otherwise, caused, disturbed or exacerbated as a result of the Demolition Work and for repair of any damage caused to the Property as a result of the Demolition Work. Buyer's performance of the Demolition Work shall be subject to all requirements and rights of Seller and Buyer as provided in Section 8.3, including, without limitation, any and all notice, insurance and indemnity obligations; provided, however, that Buyer shall have no obligation to restore the Property to its condition existing immediately prior to the commencement of the Demolition Work. Buyer will remove all slabs and foundations and level the lot with utilities capped and secured at a depth of not less than 24 inches from the ground surface; remove debris that is not potentially reusable in connection with site development (e.g. concrete and asphalt that can be ground down and used for fill purposes) resulting from the Demolition Work from the Property (the "**Non-Reusable Debris**"); dispose of all construction and other Non-Reusable Debris only in a landfill approved by the State of California; and install any fencing required by an Authority or as delineated in any plans prepared in connection with the Demolition Work. Further, Buyer acknowledges that the Seller's permission to conduct the Demolition Work provided herein does not re-open the Feasibility Review Period once it has expired in accordance with the terms of this Agreement, nor does it provide Buyer with any additional grounds to terminate the Agreement.

In the event of a termination of this Agreement for any reason, Seller acknowledges that, subject to Buyer's compliance with the terms of Section 8.3, the Property will be delivered to Seller, and Seller shall accept the Property, in its "AS-IS, WHERE-IS, WITH

ALL FAULTS” condition, and Seller assumes all risk associated therewith. In addition, unless the termination of this Agreement is the result of a default by Seller, Seller shall have the right to instruct Buyer, in writing, no later than thirty (30) days following the date of such termination, to cause the removal of all debris resulting from the Demolition Work that is still located on the Property as of the date of termination, whereupon Buyer shall have thirty (30) days from receipt of such instruction to complete the removal all such remaining debris in accordance with terms of this Agreement governing debris removal. The foregoing obligations of Buyer shall survive beyond the termination of this Agreement.”

3. Counterparts. This Amendment may be executed in any number of counterparts each of which shall be deemed an original and all of which shall constitute one and the same Amendment with the same effect as if all the Parties had signed the same signature page. Any signature page of this Amendment may be detached from any counterpart of this Amendment and reattached to any other counterpart of this Amendment identical in form hereto but having attached to it one or more additional signature pages. The Parties further agree that this Amendment may be executed by facsimile signature or other electronic means, and that any facsimile or email signature delivered shall be binding upon the Party providing such signature as if it were the Party’s original signature.

4. Purchase Agreement Remains in Effect. Except to the extent expressly modified by this Amendment, all of the terms and provisions of the Purchase Agreement remain unchanged and in full force and effect.

5. Conflict. To the extent that the terms of this Amendment conflict with those of the Purchase Agreement, this Amendment shall prevail.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first referenced above.

BUYER:

TAYLOR MORRISON OF CALIFORNIA,
LLC, a California limited liability company

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

SELLER:

AZUSA UNIFIED SCHOOL DISTRICT,
a school district organized and existing under the
laws of the State of California

By: _____

Name: _____

Title: _____