

**THIRD AMENDMENT
TO PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS**

This Third Amendment to Purchase and Sale Agreement and Joint Escrow Instructions (“**Third Amendment**”) is entered into by and between SAN MATEO UNION HIGH SCHOOL DISTRICT, a Union High School District of the County of San Mateo, State of California (“**Seller**”), and D.R. HORTON BAY, INC., a Delaware corporation (“**Buyer**”), and is dated for reference purposes only as of **June __, 2021**.

RECITALS

A. Seller and Buyer entered into that Purchase and Sale Agreement and Joint Escrow Instructions with an Effective Date of January 15, 2021, as amended by that First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of March 5, 2021 (“**First Amendment**”) and as amended by that Second Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of May 13, 2021 (“**Second Amendment**”), (collectively, “**Agreement**”), pursuant to which Seller agreed to sell, and Buyer agreed to purchase, certain real property containing approximately 40.41 acres located at 300 Piedmont Avenue, in the City of San Bruno, County of San Mateo, California, which is more particularly described in the Agreement (“**Property**”), on the terms set forth in the Agreement.

B. Buyer and Seller desire to reinstate the Agreement and amend certain terms of the Agreement as provided in this Third Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller do hereby agree as follows:

1. Defined Terms. Unless otherwise defined in this Third Amendment, each term used in this Third Amendment with initial capitalized letters will have the same meaning given to such term in the Agreement.

2. Effective Date. The Effective Date of this Third Amendment shall be the date the last party hereto (including the Corporate Approval of Buyer) executes this Third Amendment.

3. Reinstatement. Notwithstanding any termination of the Agreement for Buyer's failure to deliver the Notice of Suitability prior to expiration of the Feasibility Period as set forth in the Second Amendment, the Parties hereby reinstate the Agreement, ratify the same, and agree that the Agreement remains in full force and effect as modified by this Third Amendment.

4. Extension of Feasibility Period. Section 4.02 of the Agreement is amended to extend the Feasibility Period to and including August 13, 2021, so that the Buyer's Notice of Suitability must be sent to Seller by that date, absent which this Agreement shall terminate.

5. Miscellaneous. This Third Amendment may be executed in two or more counterparts. Each such counterpart is to be deemed an original for all purposes, and all such counterparts shall, collectively, constitute one agreement. In addition, this Third Amendment may be executed by electronic signature using DocuSign or any similar technology, which shall be fully

effective. Except as amended hereby, all provisions of the Agreement shall remain unchanged and in full force and effect. In the event of any conflict, the express provisions of this Third Amendment shall control and govern as to any inconsistency or contradiction between the provisions of this Third Amendment and the provisions of the Agreement.

6. CORPORATE APPROVAL OF BUYER. NOTWITHSTANDING ANYTHING CONTAINED IN THIS THIRD AMENDMENT TO THE CONTRARY, THIS THIRD AMENDMENT SHALL NOT BE A VALID AND ENFORCEABLE OBLIGATION OF BUYER UNLESS THIS THIRD AMENDMENT IS EXECUTED BY EITHER ONE OF DONALD R. HORTON, DAVID AULD, MICHAEL MURRAY, BILL WHEAT OR J. MATT FARRIS, EACH AN OFFICER OF BUYER, WITHIN TEN (10) BUSINESS DAYS OF THE EXECUTION OF THIS THIRD AMENDMENT BY SELLER AND BUYER'S REPRESENTATIVES.

Signatures Appear on the Following Page

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment as of the date last written below.

SELLER:

SAN MATEO UNION HIGH SCHOOL
DISTRICT, a Union High School District of the
County of San Mateo, State of California

By: _____
Kevin Skelly, Superintendent

Date of Execution: _____

APPROVED AS TO FORM:

BUYER:

D.R. HORTON BAY, INC.,
a Delaware corporation

By: _____
Vince McCarrie, Vice President

Date of Execution: _____

BUYER'S
CORPORATE APPROVAL:

By: _____
Name: _____
Title: _____

As an Officer of Buyer and Not In
His/Her Individual Capacity

Date of Execution: _____