
FIRST AMENDMENT TO ACQUISITION AGREEMENT

by and between the

TEMECULA PUBLIC FINANCING AUTHORITY

and

MERITAGE HOMES OF CALIFORNIA, INC.

dated as of March 1, 2024

**relating to:
Temecula Public Financing Authority
Community Facilities District No. 20-01
(Heirloom Farms)**

THIS FIRST AMENDMENT TO ACQUISITION AGREEMENT, dated as of March 1, 2024 (“Amendment No. 1”), is by and between the Temecula Public Financing Authority, a joint exercise of powers authority duly organized and existing under the laws of the State of California (the “Authority”), for the Authority’s Temecula Public Financing Authority Community Facilities District No. 20-01 (Heirloom Farms) (the “CFD”), and Meritage Homes of California, Inc., a California corporation (the “Developer”). This Amendment No. 1 amends that certain Acquisition Agreement, dated as of February 23, 2021 (the “Acquisition Agreement”), by and between the Authority for the CFD, and the Developer. Capitalized terms used in this Amendment No. 1 and not otherwise defined herein have the meanings given such terms in Section 1.01 of the Acquisition Agreement.

RECITALS:

WHEREAS, the Authority and the Developer have entered into the Acquisition Agreement in order to provide for the use of proceeds of bonds issued by the Authority for the CFD deposited to an acquisition account of an improvement fund, to pay costs of Facilities and Discrete Components thereof authorized to be funded by the CFD that are to be constructed by the Developer; and

WHEREAS, the Authority and the Developer now desire to amend the Acquisition Agreement to update the Budgeted Costs of the Discrete Components described in Exhibit B to the Acquisition Agreement.

AGREEMENT:

In consideration of the mutual promises and covenants set forth herein, and for other consideration the receipt and sufficiency of which are hereby acknowledged, the Authority, for the CFD, and the Developer agree that the foregoing recitals, as applicable to each, are true and correct and further make the agreements set forth below.

Section 1. Substitution of New Exhibit B. The Acquisition Agreement is hereby amended by deleting Exhibit B thereto and by inserting therein, in lieu thereof, Exhibit A to this Amendment No. 1.

Section 2. Counterparts. This Amendment No. 1 may be executed in counterparts, each of which shall be deemed an original.

Section 3. Interpretation of Agreement. Captions used in this Amendment No. 1 are for convenience of reference only and shall not affect the interpretation or meaning of this Amendment No. 1 or the Acquisition Agreement.

IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 as of the day and year first-above written.

TEMECULA PUBLIC FINANCING
AUTHORITY, for the TEMECULA PUBLIC
FINANCING AUTHORITY COMMUNITY
FACILITIES DISTRICT NO. 20-01 (HEIRLOOM
FARMS)

By: _____
Aaron Adams,
Executive Director

MERITAGE HOMES OF CALIFORNIA, INC.,
a California corporation

By: _____
Its: _____

20009.25:J19443

EXHIBIT A TO AMENDMENT NO. 1

ACQUISITION AGREEMENT

EXHIBIT B

FACILITIES ELIGIBLE FOR ACQUISITION FROM THE
DEVELOPER AND RELATED BUDGETED COSTS

Facility No.	Description	Budgeted Cost
1	Temecula Center Drive, Ynez Road & Date Street Improvements: Improvements include traffic control, grading, removal and disposal of existing asphalt, sawcut, grind and overlay, relocation of traffic signs and utilities, paving, curb and gutter, sidewalk, berms, signing and striping, ramps, trenching and sleeving, and other appurtenant improvements and work necessary to complete Temecula Center Drive, Ynez Road and Date Street.	\$1,950,000
2	Traffic Signal at Temecula Center Drive & Ynez Road: Improvements include traffic control, poles, signal heads, lighting, signal controllers, signs, pull boxes, camera systems, loop detectors, signing and striping, conduits, and other appurtenant improvements and work necessary to complete the traffic signal at Temecula Center Drive and Ynez Road.	\$750,000