

GRANT AWARD AGREEMENT
(Okaloosa County)

THIS GRANT AWARD AGREEMENT (“**Agreement**”), made and entered into this 7th day of August, 2018 (the “**Effective Date**”), by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and Okaloosa County, Florida, a political subdivision of the State of Florida, acting through its duly authorized Board of County Commissioners (“**Okaloosa County**”).

WITNESSETH:

WHEREAS, pursuant to its authority under Section 288.8017, Florida Statutes, Triumph has agreed to make a Grant (as defined below) to Okaloosa County, on and subject to the terms and conditions set forth in this Agreement, to provide partial funding for a project (the “**Project**”) to extend water and sewer mains along Highway 90 East to an area being primed for industrial, residential, and commercial growth, which includes the parcel known as the “Shoal River Ranch Mega Site,” as further described in the Okaloosa County’s Application for Funds submitted to Triumph on March 22, 2018 (the “Grant Application”), which Grant Application is incorporated herein by reference.

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations herein, the parties agree as follows:

1. **Purpose of Agreement.** The purpose of this Agreement is to (i) award the Grant, (ii) state the terms and conditions upon which the Grant will be disbursed, and (iii) set forth certain requirements as to the manner in which the Project will be undertaken and completed.

2. **Grant Award.** On and subject to the terms and conditions set forth herein, Triumph hereby agrees to make a grant to Okaloosa County in the aggregate maximum amount of One Million Five Hundred Thousand Dollars (\$1,500,000.00) (the “**Grant**”) to provide partial funding for the Project.

3. **Competitive Bids for the Project.** Okaloosa County shall issue an Invitation to Bid to solicit competitive bids for materials and labor for the construction and completion of the Project pursuant to Sections 180.24 and 255 et seq., Florida Statutes. Okaloosa County may submit a bid and compete for the award of the Project just as any other proposed vendor. In awarding the contract for the Project, Okaloosa County shall award the contract to the lowest, responsive bidder considering the selection criteria contained within the Invitation to Bid. Upon determination as to which vendor is the lowest, responsive bidder, the County shall submit to Triumph for its approval, the name of the proposed vendor and all documentation relating to the evaluation of the various bids submitted. Triumph shall have fifteen (15) days from the receipt of the submitted material to notify Okaloosa County of its approval or disapproval of such proposed award. If Triumph fails to approve or disapprove of the election within such fifteen (15) day period, the

award shall be deemed approved. Upon approval, the County shall issue its intent to award to that vendor.

4. **Disbursement of Grant:**

4.1 **Grant as a Reimbursement.** Okaloosa County shall first pay the contractors, materialmen, and other vendors performing work on the Project under the contracts for the Project (each, a “**Contract**,” and collectively, the “**Contracts**”) as invoices are received in accordance with the Contracts. Okaloosa County shall then submit to Triumph for approval, at the address set forth in Section 10.10 below, a written application for reimbursement (“**Application for Reimbursement**”) for 54.3% the amount of the invoice(s) actually paid to the contractor, materialman, or vendor under the Contracts, and/or the actual cost of Okaloosa County’s own manpower and equipment utilized for the work that is the subject of the Application for Reimbursement (such 54.3% being determined as provided in Section 4.2 below); provided, however, that in no event shall the cumulative reimbursements made by Triumph exceed the \$1,500,000.00 maximum amount of the Grant. Each Application for Reimbursement shall be on the form attached hereto as **Exhibit “A”** and incorporated herein and shall have attached thereto (i) a copy of the invoice(s) paid by Okaloosa County or, in the case of Okaloosa County furnishing its own manpower and equipment, documentation evidencing the actual cost of such manpower and equipment, (ii) evidence of Okaloosa County’s payment of the invoice(s), (iii) documentation evidencing the completion of the work that is the subject of the invoices, and (iv) such other documents as Triumph shall require in order to determine that the requested reimbursement is consistent with the purposes of the Grant, including, with respect to the first Request for Disbursement, evidence that Okaloosa County expended the entire Matching Funds. Okaloosa County shall not submit more than four (4) Applications for Reimbursement in any single calendar year. None of the amounts paid by Okaloosa County in connection with the invoices submitted in an Application for Reimbursement and then reimbursed by Triumph shall also have been or will in the future be in any manner (a) reimbursed, returned, refunded, rebated, or otherwise credited to, Okaloosa County by any contractor, materialman, vendor, or any other person or entity, or (b) paid, reimbursed, returned, refunded, rebated, or otherwise credited to Okaloosa County by the State of Florida, the United States, or any agency or instrumentality of any of the foregoing, whether under any grant or loan program or other method of contribution, it being expressly understood and agreed that Okaloosa County shall not receive payments, refunds, reimbursements, rebates or credits from any sources in amounts collectively exceeding 100% of the invoices under each Contract.

4.2 **Conditions to Triumph's Obligations to Disburse the Grant.** Within forty-five (45) days of receipt of an Application for Reimbursement, Triumph shall either approve or disapprove of the Application for Reimbursement in a written notice to Okaloosa County. The total estimate of the amount necessary to complete the Project is \$2,760,000, of which Triumph will fund a maximum amount of \$1,500,000 (54.3% of \$2,760,000) and the County will fund

\$1,260,000 (45.7% of \$2,760,00). If Triumph approves the Application for Reimbursement, then it shall disburse the approved amount to Okaloosa County within thirty (30) days after delivery of the notice of approval. If Triumph disapproves the Application for Reimbursement, Triumph shall state in the notice of disapproval the reasons for such disapproval. If the stated reasons for disapproval can be cured by Okaloosa County's submittal of missing or corrective items, Okaloosa County shall have thirty (30) days following receipt of the notice of disapproval to submit such missing or corrective items. If Triumph fails to approve or disapprove of the Application for Reimbursement within forty-five (45) days of receipt, such Application for Reimbursement shall be deemed disapproved.

Reasons for disapproving an Application for Reimbursement must include one or more of the following:

- (a) Missing or incomplete documentation required under Section 4.1(i)-(iv) above;
- (b) The Application for Reimbursement seeks reimbursement for more than 54.3% of the amounts actually paid to contractors, materialmen, or vendors under the Contracts or, in the case of Okaloosa County furnishing its own manpower and equipment, documentation evidencing the actual cost of such manpower and equipment ;
- (c) The amount requested for disbursement under the Application for Reimbursement, together with all amounts previously disbursed under the Grant, would exceed the \$1,500,000.00 maximum amount of the Grant;
- (d) Okaloosa County made a misrepresentation or omission of a material nature in the Grant Application, or any supplement or amendment to the Grant Application, or with respect to any document or data furnished with the Grant Application or pursuant to this Agreement;
- (e) There is any pending litigation with respect to the performance by Okaloosa County of any of its duties or obligations which may jeopardize or adversely affect the Project, this Agreement, or disbursement of the Grant;
- (f) Okaloosa County has taken any action pertaining to the Project which, under this Agreement, requires the approval of Triumph, and Okaloosa County failed to obtain such approval;
- (g) There has been a violation of the prohibited interests provisions of Section 9.2 of this Agreement;
- (h) Okaloosa County is in violation, default, or breach of or under any provision of this Agreement;

- (i) Okaloosa County is in breach of any representation or warranty contained in this Agreement;
- (j) Any federal, state, or local agency (including Okaloosa County) providing financial assistance to the Project has revoked, suspended, or terminated that financial assistance to the Project, including, but not limited to, the Matching Funds described in Section 6(g) below;
- (k) Okaloosa County has failed to pay, and failed to provide Triumph with evidence of payment of, (A) the \$1,443,171 for planning, design, permitting, and construction as provided in Section 5.2 below, and (B) the Matching Funds as provided in Section 5.2 below;
- (l) Okaloosa County has abandoned or, before completion, discontinued the Project, or for any reason the commencement, prosecution, or timely completion of the Project by Okaloosa County will be rendered improbable, infeasible, impossible, or illegal;
- (m) All or any portion of the requested reimbursement includes reimbursement for improvements that are outside the scope of the Project that is contemplated under the Budget (as defined below); or
- (n) One or more of the Contracts have been modified, amended, or terminated without the prior consent or approval of (i) Triumph, or (ii) the State of Florida, or (iii) any executive agency thereof that is subject to budget oversight authority of the Florida Legislature that materially changes the scope of the Project.

5. Completion of the Project:

5.1 General Requirements. Okaloosa County shall commence, and complete the Project with all practical dispatch, in a sound, economical, and efficient manner, and in accordance with the provisions of this Agreement and all applicable laws. Okaloosa County agrees to complete the Project on or before December 31, 2020 (the “**Completion Deadline**”). If Okaloosa County does not complete the Project by such date, Triumph’s obligation to make the Grant will expire unless an extension of the time period is requested by Okaloosa County and granted in writing by Triumph prior to such expiration date. Notwithstanding the foregoing, the

Completion Deadline shall be extended on a day-for-day basis by reason of *force majeure* events. The term "*force majeure*" as used herein shall mean that which is beyond the control of Okaloosa County, including, but not limited to, strikes, lockouts or other industrial disturbances, acts of the public enemy, orders of any kind of the Government of the United States, or of the state or any civil or military authority, insurrections, riots, arrest, restraining of government and people, civil disturbances, explosions, partial or entire failure of utilities, shortages of labor, material, supplies, or any acts or omissions of third parties not Okaloosa County's control, and other such events or circumstances which are beyond the control of Okaloosa County despite all reasonable efforts to prevent, avoid, delay, or mitigate such causes, and to include acts of God (such as epidemics, landslides, lightning, earthquakes, fire, hurricanes, storms, floods, washouts, droughts and adverse weather conditions).

5.2 Total Project Cost. The total estimated cost of the Project is \$4,203,171.00, of which \$1,443,171 has already been spent by the Okaloosa County Water and Sewer Department for planning, design, permitting, and construction, leaving \$2,760,000 needed to complete the Project, of which \$1,260,000 shall be funded with the Matching Funds (as described in Section 6(g) below). Prior to any disbursements of the Grant, Okaloosa County shall provide Triumph with written evidence (invoices, Contracts, receipts, payroll records, or other evidence of payment) that (i) the \$1,443,171 has been spent on the Project by the Okaloosa County Water and Sewer Department for planning, design, permitting, and construction, and (ii) the Matching Funds have been utilized or expended by Okaloosa County toward completion of the Project. The total estimated cost of the Project is based upon the budget set forth in **Exhibit "B"** attached to and incorporated into this Agreement (the "**Budget**"). Okaloosa County shall monitor the Budget and submit an amended Budget to Triumph in the event that the Budget increases or decreases by greater than five percent (5%) in the aggregate of the total cost of the Project. Any increase or decrease by greater than five percent (5%) in the aggregate of the total cost of the Project as compared to the most recently approved Budget shall require approval of Triumph. Triumph shall have fifteen (15) days from the receipt of a proposed amended Budget to notify Okaloosa County of its approval or disapproval of such change. If Triumph fails to approve or disapprove of the amended Budget within such fifteen (15) day period, the amended Budget shall be deemed approved as submitted. If Okaloosa County fails to obtain Triumph's approval or deemed approval, that failure shall be sufficient cause for nonpayment by Triumph as provided in Section 4.2(f). The schedule of completion of the Project shall be developed by Triumph and Okaloosa County as Contracts and change orders are approved as provided herein, and executed by Okaloosa County, as such schedule shall be updated and revised from time to time by Triumph and Okaloosa County (the "**Completion Schedule**"). Okaloosa County shall take all steps reasonably necessary to maintain the Completion Schedule. Okaloosa County shall notify Triumph of any anticipated changes to the Completion Schedule and shall work with Triumph to update and revise the Completion Schedule such that it reflects the anticipated schedule of completion of the Project.

5.3 Requirement to Provide Reports/Triumph Right to Inspect. Okaloosa County shall submit to Triumph such data, reports, records, contracts and other documents relating

to the Project as Triumph may require. During construction of the Project, Okaloosa County shall on a quarterly basis submit to Triumph an activity report the progress of construction and the cost of the Project incurred to date. Upon completion of the Project, Okaloosa County shall send Triumph a notice certifying that the Project was completed in accordance with the plans and specifications, the Contracts, and all applicable standards, statutes, rules and regulations, including all applicable laws regarding public records, labor laws, and civil rights laws. Within thirty (30) days after receipt of certification of completion, Triumph and/or its agents, engineers, and consultants shall have the right to inspect the Project to determine if it was in fact completed in accordance with the plans and specifications. If so, Triumph shall disburse final payment of the Grant to Okaloosa County within thirty (30) days of such determination; if not, no Grant funds shall be disbursed unless and until Okaloosa County promptly corrects any deficiencies and Triumph thereafter determines that it was finally completed in accordance with the plans and specifications. In connection with its inspection of the Project, Okaloosa County shall make available to Triumph copies of any and all invoices, contracts, plans and specifications, and other documentation relating to the construction and completion of the Project. Once construction is completed and Triumph has approved such completion, Okaloosa County shall, on an annual basis within thirty (30) days of the end of its fiscal year, submit to Triumph an activity report on the operations of the Project and the progress of satisfaction of the performance metrics set forth in Section 8.3 below, which reports shall include, among other things, audited financial statements. The activity report will include details of the progress of the Project towards completion. Triumph shall have the right, at any time and from time to time upon reasonable notice to Okaloosa County, to access the Project and inspect the work being performed or as completed.

5.4 Insurance. At all times during the term of this Agreement, Okaloosa County shall keep and maintain casualty insurance or self-insurance on all equipment and improvements that constitute the Project, the cost of which was in whole or in part reimbursed using the Grant, but only to the extent that such equipment and improvements can in fact be insured. In the event of the loss of such equipment or improvements, Okaloosa County shall either replace the equipment or improvements or reimburse Triumph to the extent the Grant was used to purchase or construct such equipment or improvements.

5.5 Compliance with Applicable Laws, Including Environmental Regulations. Okaloosa County shall obtain all required clearances and permits required for the construction of the Project from the appropriate permitting authorities. Okaloosa County covenants and agrees that the Project will be carried out in conformance with all applicable federal, state and local statutes, rules and regulations, and standards, including, but not limited to, applicable environmental laws and regulations including the securing of any applicable permits. Okaloosa County will be solely responsible for any liability in the event of non-compliance with applicable environmental regulations, including the securing of any applicable permits.

5.6 Plans and Specifications. Triumph shall have the right to review and approve the plans and specifications for the Project and any proposed changes to said plans and specifications. Triumph shall have thirty (30) days from receipt of the plans and specifications or

proposed change to notify Okaloosa County of its approval or disapproval. If Triumph fails to approve or disapprove of the plans and specifications or proposed change within such thirty (30) day period, the plans and specifications or proposed change shall be deemed approved. If Okaloosa County fails to obtain approval from Triumph, that failure shall be sufficient cause for nonpayment by Triumph as provided in Section 4.2(f).

5.7 Contracts: Triumph shall have the right to review and approve any and all proposed Contracts and any proposed change orders to said Contracts that would materially change the scope of the Project before Okaloosa County executes or obligates itself in any manner; provided, however, that any Contract or change order that was approved by either (i) the State of Florida, or (ii) any executive agency thereof that is subject to budget oversight Okaloosa County of the Florida Legislature shall not require Triumph's approval. Triumph shall have fifteen (15) days from receipt of a proposed Contract or change order requiring approval to notify Okaloosa County of its approval or disapproval of such Contract or change order. If Triumph fails to approve or disapprove of a Contract or change order within such fifteen (15) day period, the subject Contract or change order shall be deemed approved. If Okaloosa County fails to obtain approval from Triumph or the State of Florida or any executive agency thereof that is subject to budget oversight authority of the Florida Legislature, that failure shall be sufficient cause for nonpayment by Triumph as provided in Section 4.2(f). Triumph also reserves unto itself the right to review the qualifications of any consultant or contractor and to approve or disapprove the employment of same.

5.8 Compliance with Consultants' Competitive Negotiation Act. Okaloosa County shall be deemed an "Agency" under, and shall comply in full with, the provisions of Chapter 287.055, Florida Statutes, Consultants' Competitive Negotiation Act with respect to engineering, architecture or surveying services, and shall certify to Triumph that all selections have been accomplished in compliance with said statute.

6. Representations and Warranties of Okaloosa County. Okaloosa County hereby makes the following representations and warranties to Triumph, each of which shall be deemed to be a separate representation and warranty, all of which have been made for the purpose of inducing Triumph to enter into this Agreement, and in reliance on which Triumph has entered into this Agreement, and such representations and warranties shall be deemed made as of the date hereof, as of the dates on which Okaloosa County submits an Application for Reimbursement, and as of the dates on which Okaloosa County receives any disbursement of the Grant:

(a) **Organization; Power and Authority.** Okaloosa County is a political subdivision of the State of Florida and acting through its duly authorized Board of County Commissioners has all requisite power and authority to own, lease, and operate its properties and to carry on its affairs as currently conducted.

(b) **Authorization and Binding Obligation.** Okaloosa County has all

necessary power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Okaloosa County. This Agreement has been duly executed and delivered by Okaloosa County and, assuming the due authorization, execution, and delivery of this Agreement by Triumph, constitutes the legal, valid, and binding obligation of Okaloosa County, enforceable against Okaloosa County in accordance with its terms (subject to applicable bankruptcy, insolvency, moratorium, reorganization, or similar laws affecting the rights of creditors generally and the availability of equitable remedies).

(c) **No Violations.** The execution and delivery by Okaloosa County of this Agreement and the performance by it of the transactions contemplated hereby does not (i) conflict with or result in a breach of any provision of Okaloosa County's certificate of incorporation, certificate of formation, bylaws, or similar corporate document, (ii) result in violation or breach of or constitute a default (or an event which, with or without notice or lapse of time or both, would constitute a default) under, or result in the termination, modification, cancellation or acceleration under the terms, conditions, or provisions of any of Okaloosa County's loan agreements, indentures, material agreements or other material instruments or (iii) violate any applicable law or regulation. Okaloosa County has not been convicted of a "public entity crime" (as such term is defined in Section 287.133 of the Florida Statutes) nor has Okaloosa County been placed on the "discriminatory vendor list" (as such term is defined in Section 287.134 of the Florida Statutes). Neither Okaloosa County nor any person or entity that possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of Okaloosa County, is listed on the Specially Designated Nationals List or the Foreign Sanctions Evaders List, in each case, as maintained by the United States Department of the Treasury. Neither Okaloosa County nor its officers, directors, agents, distributors, employees, or other persons or entities acting on its behalf has taken any act in furtherance of an offer, payment, promise to pay, authorization, or ratification of the payment, directly or indirectly, of any gift, money or anything of value to a government official or to obtain or retain business for any person or entity in violation of applicable law.

(d) **No Material Adverse Change.** No event, change or condition has occurred that has had, or would reasonably be expected to have, a material adverse effect on the business, assets, operations or financial condition of Okaloosa County, or the Project, in each case, since the date of the Grant Application.

(e) **Litigation; Compliance with Laws.** No litigation, investigation, claim, criminal prosecution, civil investigative demand, imposition of criminal or civil fines and penalties, or any other proceeding of or before any arbitrator or governmental Okaloosa County is pending or, to the knowledge of Okaloosa County, threatened by or against Okaloosa County or against any of its properties or assets, which, individually or in the aggregate, could reasonably be expected to result in a material and adverse effect on the

business, assets, operations, or financial condition of Okaloosa County, the Project, or Okaloosa County's ability to perform its obligations under this Agreement. No litigation, investigation, claim, criminal prosecution, civil investigative demand, imposition of criminal or civil fines and penalties, or any other proceeding of the Office of the Attorney General of the State of Florida, any State Attorney in the State of Florida, any other prosecutorial or law enforcement authority in the State of Florida, or any regulatory body in the State of Florida is pending or, to the knowledge of Okaloosa County, threatened by or against Okaloosa County in, or with respect to any conduct in, the State of Florida. No permanent injunction, temporary restraining order or similar decree has been issued against Okaloosa County which, individually or in the aggregate, could reasonably be expected to have a material and adverse effect on the business, assets, operations, or financial condition of Okaloosa County, the Project, or Okaloosa County's ability to perform its obligations under this Agreement. Neither Okaloosa County, nor any of its material properties or assets has in the last three years been in violation of, nor will the continued operations of its material properties and assets as currently conducted, violate any law, rule, or regulation applicable to Okaloosa County (including any zoning or building ordinance, code or approval, or any building permit where such violation or default would be material to Okaloosa County), or is in default with respect to any judgment, writ, injunction, decree, or order applicable to Okaloosa County of any governmental Okaloosa County, in each case, where such violation or default could, individually or in the aggregate, reasonably be expected to result in a material and adverse effect on the business, assets, operations, or financial condition of Okaloosa County, the Project, or Okaloosa County's ability to perform its obligations under this or constitutes a crime under the laws of the United States, Florida, or any other state or territory of the United States.

(f) **Express Representations and Warranties: No Material Misstatements.**

All statements made by Okaloosa County in the Grant Application were true, complete, and correct. Triumph shall be deemed to have relied upon the express statements, representations and warranties set forth herein and in the Grant Application notwithstanding any knowledge on the part of Triumph of any untruth of any such representation or warranty of Okaloosa County expressly set forth in this Agreement, regardless of whether such knowledge was obtained through Triumph's own investigation or otherwise, and regardless of whether such knowledge was obtained before or after the execution and delivery of this Agreement. No information, report, financial statement, exhibit or schedule (other than forward-looking statements and projections) furnished by Okaloosa County to Triumph in connection with the Grant Application and/or the negotiation of this Agreement, or delivered pursuant to this Agreement, when taken together, contained or contains any material misstatement of fact or omitted or omits to state any material fact necessary to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading.

(g) **Okaloosa County Funds.** Okaloosa County has on hand as its own funds

and/or manpower and equipment valued at not less than \$1,260,000, dedicated to completion of the Project as the matching funds described in the Grant Application (the “**Matching Funds**”).

(h) **Bonus or Commission.** Okaloosa County has not paid, and agrees not to pay, any bonus or commission for the purpose of obtaining an approval of the Grant Application or the entering into of this Agreement.

7. **Accounting and Records.**

7.1 Establishment and Maintenance of Accounting Records. Okaloosa County shall establish separate accounts to be maintained within its existing accounting system or establish independent accounts with respect to the Project. Such accounts are referred to herein collectively as the “**Project account.**” Records of costs incurred under terms of this Agreement shall be maintained in the Project account and made available upon request to Triumph at all times during the period of this Agreement and for eight (8) years after final payment of the Grant is made. Copies of these documents and records shall be made available to Triumph upon request. Records of costs incurred include Okaloosa County's general accounting records and the Project records, together with supporting documents and records, of Okaloosa County and all consultants performing work on the Project and all other records of Okaloosa County and consultants considered necessary by Triumph for a proper audit of costs. If any litigation, claim, or audit is started before the expiration of the eight (8) year period, the records shall be retained until all litigation, claims, or audit findings involving the records have been resolved.

7.2 Audits. The administration of the Grant and any federal, state, or local resources awarded to Okaloosa County may be subject to audits and/or monitoring by Triumph. The following requirements do not limit the authority of Triumph to conduct or arrange for the conduct of additional audits or evaluations of the Grant and federal, state, or local awards or funding or limit the authority of Triumph or any state agency inspector general, the State of Florida Auditor General, or any other state or federal official. Okaloosa County shall comply with all audit and audit reporting requirements as specified below.

(a) In addition to reviews of audits conducted in accordance with Chapter 218, Florida Statutes, monitoring procedures to monitor Okaloosa County's use of the Grant may include but not be limited to on-site visits by Triumph and/or other procedures including, reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to the Grant awarded by Triumph by this Agreement. By entering into this Agreement, Okaloosa County agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by Triumph. Okaloosa County further agrees to comply and cooperate with any inspections,

reviews, investigations, or audits deemed necessary by Triumph, the Florida Department of Financial Services (DFS), or the State of Florida Auditor General.

(b) Okaloosa County, as a recipient of state financial assistance awarded by Triumph through this Agreement, may be subject to the following requirements:

(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services; and Chapters 10.550 (local governmental entities) of the Rules of the Auditor General.

(ii) In accordance with Chapters 10.550 (local governmental entities) of the Rules of the Auditor General, copies of financial reporting packages required by this Agreement shall be submitted to Triumph at the address set forth in Section 10.10 below and to the State of Florida Auditor General, Local Government Audits/342, 111 West Madison Street, Room 401, Tallahassee, FL 32399-1450.

(iii) Okaloosa County, when submitting financial reporting packages to Triumph for audits done in accordance with Chapters 10.550 (local governmental entities) of the Rules of the Auditor General, should indicate the date the reporting package was delivered to Okaloosa County in correspondence accompanying the reporting package;

(iv) Upon receipt, and within six months, Triumph may review Okaloosa County's financial reporting package, including corrective action plans and management letters, to the extent necessary to determine whether timely and appropriate corrective action on all deficiencies has been taken pertaining to the Grant provided through Triumph by this Agreement. If Okaloosa County fails to have an audit conducted consistent with Chapter 218, Florida Statutes, Triumph may take appropriate corrective action to enforce compliance;

(v) As a condition of receiving the Grant, Okaloosa County shall permit Triumph, or its designee, DFS or the Auditor General access to Okaloosa County's records including financial statements, the independent auditor's working papers and project records as necessary. Records related to unresolved audit findings, appeals or litigation shall be retained until the action is complete or the dispute is resolved;

(vi) Okaloosa County shall retain sufficient records demonstrating its compliance with the terms of this Agreement for a period of eight (8) years from the date the audit report is issued and shall allow Triumph, or its designee, DFS or State of Florida Auditor General access to such records upon request. Okaloosa County shall ensure that the audit working papers are made available to Triumph, or its designee, DFS or State of Florida Auditor General upon request for a period of eight (8) years from the date the audit report is issued unless extended in writing by Triumph.

7.1 Public Records. Okaloosa County shall comply with the provisions of Chapter 119 of the Florida Statutes applicable to this Agreement as the same may be limited or construed by other applicable law. It is expressly understood that Triumph may terminate this Agreement for Okaloosa County's refusal to comply with the applicable provisions of Chapter 119 of the Florida Statutes. In the event that Okaloosa County receives a request for a "public record" (as such term is defined in Section 119.011 of the Florida Statutes) in connection with this Agreement, Okaloosa County shall provide written notice to Triumph of such request as soon as practicable after Okaloosa County's receipt of such request. If Okaloosa County submits records to Triumph that are confidential and exempt from public disclosure as trade secrets pursuant to Section 288.075(3) of the Florida Statutes or proprietary confidential business information pursuant to Section 288.075(4) of the Florida Statutes, such records should be marked accordingly by Okaloosa County prior to submittal to Triumph. In the event that Triumph's claim of exemption asserted in response to Okaloosa County's assertion of confidentiality is challenged in a court of law, Okaloosa County shall defend, assume and be responsible for all fees, costs and expenses in connection with such challenge. It is expressly understood and agreed that all Back-up Data (as defined in Section 8.3 below) and performance metrics under Section 8.3 below shall be deemed "public records" under Section 119.011 of the Florida Statutes.

8. Termination or Suspension of Project/Breach of Agreement/Failure to Achieve Performance Metrics/Clawback of Grant:

8.1 Termination, Suspension, or Expiration of Project. If Okaloosa County abandons or, before completion, suspends or discontinues the Project, or fails to complete the Project by Completion Deadline set forth in Section 5.1 above (subject to *force majeure* events), or for any other reason, the commencement, prosecution, or timely completion of the Project by Okaloosa County is rendered improbable, infeasible, impossible, or illegal, Triumph shall have the right, by written notice to Okaloosa County, to (i) suspend any further disbursements of the Grant and/or any or all of Triumph's other obligations under this Agreement until such time as the event or condition resulting in such abandonment, suspension, or discontinuation has ceased or

been corrected, and/or (ii) revoke and terminate the Grant. If Triumph issues a final termination or revocation notice, then in accordance with Section 8.4 below Okaloosa County shall upon written demand by Triumph repay to Triumph all portions of the Grant theretofore disbursed to and received by Okaloosa County.

8.2 Breach of Agreement. In the event Okaloosa County shall (i) have made any misrepresentation of a material nature in the Grant Application, or any supplement or amendment to the Grant Application, or with respect to any document or data furnished with the Grant Application or pursuant to this Agreement, (ii) have breached a representation or warranty made in this Agreement, and/or (iii) have breached, violated, or is in any way in default under any of its obligations under this Agreement, then in accordance with Section 8.4 below Okaloosa County shall upon written demand by Triumph repay to Triumph all portions of the Grant theretofore disbursed to and received by Okaloosa County.

8.3 Performance Metrics. In the event Okaloosa County fails to timely achieve at least one of the four (4) following performance metrics set forth in subparagraphs (a), (b), (c), and (d) below, then in accordance with Section 8.4 below Okaloosa County shall upon written demand by Triumph repay to Triumph all portions of Grant theretofore disbursed to and received by Okaloosa County:

(a) **Performance Metric #1:** By the date which is the third (3rd) anniversary of the date on which the last disbursement of the Grant occurred, at least 250 “**Net New Jobs**” (as defined below) shall have been created at the Shoal River Ranch Mega Site at greater than the Okaloosa County, Florida average wage as of the year the Project is completed (based on the EFI/DEO incentive wage chart) in one of Florida's targeted industries, and such 250 Net New Jobs at or above such average wage shall have been maintained for a period of three (3) years thereafter.

(b) **Performance Metric #2:** By the date which is the third (3rd) anniversary of the date on which the last disbursement of the Grant occurred, at least 150 Net New Jobs shall have been created at the Shoal River Ranch Mega Site at or above 150% of the County average wage as of the year the Project is completed (based on the EFI/DEO incentive wage chart) in one of Florida's targeted industries, and such 150 Net New Jobs at or above such 150% wage ratio shall have been maintained for a period of three (3) years thereafter.

(c) **Performance Metric #3:** By the date which is the fifth (5th) anniversary of the date on which the last disbursement of the Grant occurred, at least 500 Net New Jobs shall have been created at the Shoal River Ranch Mega Site at greater than the County average wage as of the year the Project is completed (based on the EFI/DEO incentive wage chart)

in one of Florida's targeted industries, and such 500 Net New Jobs shall have been maintained for a period of three (3) years thereafter.

(d) **Performance Metric #4:** By the date which is the third (3rd) anniversary of the date on which the last disbursement of the Grant occurred, at least Twenty Five Million Dollars (\$25,000,000) in new capital investment shall have been made at the Shoal River Ranch Mega Site by a company that is in one of Florida's targeted industries, and such Twenty Five Million Dollars (\$25,000,000) in new capital investment shall have been maintained for a period of three (3) years thereafter.

As used herein, a “**Net New Job**” shall mean a job that was (a) created after the Effective Date, (b) resulted in a net increase in overall employment on or at the Shoal River Ranch Mega Site, and (c) is performed by a full-time employee or a full-time equivalent employee on or at the Shoal River Ranch Mega Site who works at least 35 paid hours per week. Jobs are not considered Net New Jobs if they are (A) moved from other workplaces in Florida, unless the relocated positions are back-filled with net new-to-Florida full-time-equivalent jobs paying at least the wage of the transferred position(s); or (B) temporary construction jobs involved with the construction of the Project, or temporary or seasonal jobs associated with cyclical business activities or to substitute for permanent employees on a leave of absence.

The calculation of the number of Net New Jobs and the other performance metrics shall be made by Rick Harper or another similarly qualified economist or analyst selected by Triumph.

At any time and from time to time, upon written request by Triumph, Okaloosa County shall within ten (10) days of such request, deliver to Triumph such data, reports, payroll records, financial statements and reporting, and other documents, instruments, and information, as well as its State of Florida employment reporting forms (collectively, “**Back-up Data**”) as Triumph requires in order to determine whether Okaloosa County achieved of any or all of the above performance metrics. Okaloosa County’s refusal or failure to timely provide any requested Back-up Data shall, for purposes of Section 8.4 below, be deemed Okaloosa County’s failure to timely achieve all of the above performance metrics.

8.4 Clawback of Grant: Upon the occurrence of any of the events described in Sections 8.1 or 8.2 above, or in the event Okaloosa County fails to timely achieve at least one of the four (4) performance metrics described in Sections 8.3(a), (b), (c) and (d) above, then, upon written demand by Triumph, Okaloosa County shall within thirty (30) days of such demand repay to Triumph all amounts of the Grant that were theretofore disbursed to and received by Okaloosa County, together with interest at the rate *Wall Street Journal Prime Rate* plus three percent (3%) per annum on such amounts to be repaid. Such interest shall accrue commencing on the date of such written demand by Triumph and shall continue to accrue until the amount demanded is repaid in full. Notwithstanding the foregoing, Triumph shall have the discretion to waive, reduce, extend, or defer any amounts due under this Section 8.4 if it determines in its sole and absolute discretion that (i) a breach of a representation and warranty herein or in the Grant Application, or a breach, violation, or default of or under any other provision of this Agreement, was not material in nature,

(ii) based on quantitative evidence, the performance metrics were not achieved due to negative economic conditions in Okaloosa County's business beyond its reasonable control, (iii) Okaloosa County made a good faith effort to achieve full performance of at least one of the performance metrics and its failure to do so does not substantially frustrate the general purpose of the Grant, and/or (iv) based on quantitative evidence, the effects of a named hurricane or tropical storm, or specific acts of terrorism, adversely affected Okaloosa County's ability to achieve at least one of the performance metrics. In considering whether to exercise the clawback provisions under this Agreement and the extent of Grant funds that would be subject to the clawback, Triumph shall consider the extent to which the performance metrics have been achieved by the County and whether some pro rata apportionment would be equitable, but Triumph shall make any final determinations as to the clawback amount in its sole and absolute discretion.

9. Restrictions, Prohibitions, Controls, and Labor Provisions:

9.1 Equal Employment Opportunity. In connection with the carrying out of the Project, Okaloosa County shall not discriminate against any employee or applicant for employment because of race, age, creed, color, sex or national origin. Okaloosa County will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, age, creed, color, sex, or national origin.

9.2 Prohibited Interests. Okaloosa County shall not enter into a contract or arrangement in connection with the Project or any property included or planned to be included in the Project, with any officer, director or employee of Okaloosa County, or any business entity of which the officer, director or employee or the officer's, director's or employee's spouse or child is an officer, partner, director, or proprietor or in which such officer, director or employee or the officer's, director's or employee's spouse or child, or any combination of them, has a material interest.

(a) "Material Interest" means direct or indirect ownership of more than 5% of the total assets or capital stock of any business entity.

(b) Okaloosa County shall not enter into any contract or arrangement in connection with the Project or any property included or planned to be included in the Project, with any person or entity who was represented before Okaloosa County by any person who at any time during the immediately preceding two (2) years was an officer, director or employee of Okaloosa County.

(c) The provisions of this subsection shall not be applicable to any agreement between Okaloosa County and its fiscal depositories, any agreement for utility services the rates for which are fixed or controlled by the government, or any agreement between Okaloosa County and an agency of state government.

9.3 Interest of Members of, or Delegates to, Congress or Legislature. No member or delegate to the Congress of the United States, or member of the State of Florida legislature, or any director, staff member, or consultant of Triumph, shall be permitted to share in or be a part of this Agreement or any benefit arising hereunder.

9.4 Lobbying. Pursuant to Sections 11.062 and 216.347 of the Florida Statutes, Okaloosa County shall use no portion of the Grant for the purpose of lobbying the Florida Legislature, executive branch, judicial branch, any state agency, or Triumph.

9.5 Grant Funds. Okaloosa County acknowledges and agrees that the funds for the Grant are not and shall not be deemed a general obligation of the State of Florida, nor is the Grant or this Agreement backed by the full faith and credit of the State of Florida. Triumph's obligation to disburse the Grant or any portion thereof is expressly contingent upon Triumph having sufficient funds on hand to fund the Grant. If for any reason such funds are not retained by Triumph, are depleted, are frozen or sequestered, or are in any manner unavailable for full or partial disbursement to Okaloosa County and/or other awardees of grants, Triumph shall not be obligated to make disbursements hereunder and shall therefore not be deemed to be in breach of this Agreement. To the extent some funds are available to for disbursement to Okaloosa County and other awardees of grants, Triumph shall allocate such funds among Okaloosa County and such other awardees in such amounts as it shall determine in its sole and absolute discretion.

10. Miscellaneous Provisions:

10.1 Triumph Not Obligated to Third Parties. Triumph shall not be obligated or liable hereunder to any party other than Okaloosa County.

10.2 When Rights and Remedies Not Waived. In no event shall the making by Triumph of any payment to Okaloosa County constitute or be construed as a waiver by Triumph of any breach of covenant or any default which may then exist, on the part of Okaloosa County, and the making of such payment by Triumph while any such breach or default shall exist shall in no way impair or prejudice any right or remedy available to Triumph with respect to such breach or default.

10.3 Severability. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected. In such an instance the remainder would then continue to conform to the terms and requirements of applicable law.

10.4 Contractual Indemnity. To the extent provided by Section 768.28, Florida Statutes, Okaloosa County shall indemnify, defend, and hold harmless Triumph and all of its officers, agents, and employees from any claim, loss, damage, cost, charge, or expense arising out of any act, error, omission, or negligent act by Okaloosa County, its agents, or employees, during the performance of the Agreement, except that neither Okaloosa County, its agents, or its

employees will be liable under this paragraph for any claim, loss, damage, cost, charge, or expense arising out of any act, error, omission, or negligent act by Triumph or any of its officers, agents, or employees during the performance of the Agreement. Nothing in this Agreement shall be construed as a waiver by Okaloosa County of any sovereign immunity protections that may be provided by Section 768.28, Florida Statutes. When Triumph receives a notice of claim for damages that may have been caused by Okaloosa County in the performance of services required under this Agreement, Triumph will immediately forward the claim to Okaloosa County. Okaloosa County and Triumph will evaluate the claim and report their findings to each other within fourteen (14) working days and will jointly discuss options in defending the claim. After reviewing the claim, Triumph will determine whether to require the participation of Okaloosa County in the defense of the claim or to require that Okaloosa County defend Triumph in such claim as described in this Section 10.4. Triumph's failure to promptly notify Okaloosa County of a claim shall not act as a waiver of any right herein to require the participation in or defense of the claim by Okaloosa County. Triumph and Okaloosa County will each pay its own expenses for the evaluation, settlement negotiations, and trial, if any. However, if only one party participates in the defense of the claim at trial, that party is responsible for all expenses at trial.

10.5 Non-Assignment. Okaloosa County shall not assign, subcontract, or otherwise transfer its rights, duties, or obligations under this Agreement, by operation of law or otherwise, without the prior written consent of Triumph, which consent may be withheld in Triumph's sole and absolute discretion. Triumph shall at all times be entitled to assign or transfer its rights, duties, or obligations under this Agreement to another governmental entity in the State of Florida upon giving prior written notice to Okaloosa County. Any attempted assignment of this Agreement or any of the rights hereunder in violation of this provision shall be void *ab initio*.

10.6 Florida Substitute Form W-9. Okaloosa County shall register its W-9 on the Florida Department of Financial Services' website (<http://flvendor.myfloridacfo.com>) and register as a vendor on the MyFloridaMarketPlace website (<http://myfloridamarketplace.com>). Notwithstanding anything in this Agreement to the contrary, Triumph shall not authorize the disbursement of any portion of the Grant to Okaloosa County unless and until Okaloosa County has a verified Substitute Form W-9 on file with the Florida Department of Financial Services and is registered as a vendor with the Florida Department of Management Services.

10.7 Construction: Interpretation. The title of and the section and paragraph headings in this Agreement are for convenience of reference only and shall not govern or affect the interpretation of any of the terms or provisions of this Agreement. The term "this Agreement" means this Agreement together with all Exhibits hereto, as the same may from time to time be amended, modified, supplemented, or restated in accordance with the terms hereof. All words used in this Agreement in the singular form shall extend to and include the plural. All words used in the plural form shall extend to and include the singular. The use in this Agreement of the term "including" and other words of similar import mean "including, without limitation" and where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit, or restrict in any manner the construction of the

general statement to which it relates. The word “or” is not exclusive and the words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Agreement as a whole, including any Exhibits, and not to any particular section, subsection, paragraph, subparagraph, or clause contained in this Agreement. The recitals of this Agreement are incorporated herein by reference and shall apply to the terms and provisions of this Agreement and the parties hereto. Time is of the essence with respect to the performance of all obligations under this Agreement. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

10.8 Preservation of Remedies; Severability. No delay or omission to exercise any right, power, or remedy accruing to either party hereto upon breach or default by either party hereto under this Agreement, will impair any such right, power, or remedy of either party; nor will such delay or omission be construed as a waiver of any breach or default or any similar breach or default. If any term or provision of this Agreement is found to be illegal, invalid, or unenforceable, such term or provision will be deemed stricken, and the remainder of this Agreement will remain in full force and effect.

10.9 Entire Agreement; Amendment; Waiver. This Agreement embodies the entire agreement of the parties hereto with respect to the subject matter hereof. There are no provisions, terms, conditions, or obligations other than those contained in this Agreement; and this Agreement supersedes all previous communications, representations, or agreements, either verbal or written, between the parties. No amendment will be effective unless reduced to writing and signed by an authorized officer of Okaloosa County and the authorized officer of Triumph. No waiver by a party hereto of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party hereto shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

10.10 Notices. All notices and demands to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when personally delivered, (ii) when transmitted via facsimile to the number set out above if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), (iii) the day following the day (except if not a business day then the next business day) on which the same has been delivered prepaid to a reputable national overnight air courier service, (iv) the third business day following the day on which the same is sent by certified or registered mail, postage prepaid or (v) delivered by email to the address set

forth for the contact for the party. Notices and shall be sent to the applicable address set forth below, unless another address has been previously specified in writing in accordance with this Section 10.10:

If to Triumph:

Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317
Attention: Executive Director
Email: info@myfloridatriumph.com

If to Okaloosa County:

Okaloosa County
c/o Grants Administration
1250 North Eglin Parkway
Suite 102
Shalimar, Florida 32579
Attention: Grants and RESTORE
Manager
Email: jevans@myokaloosa.com

10.11 Attorney's Fees. In the event litigation arises (at the trial or appellate level) in connection with this Agreement, the prevailing party will be entitled to be reimbursed for all costs incurred in connection with such litigation, including without limitation reasonable attorneys' fees and costs.

10.12 TO THE FULLEST EXTENT LEGALLY PERMISSIBLE, THE PARTIES HERETO WAIVE TRIAL BY JURY IN RESPECT OF ANY CLAIM, DISPUTE OR ACTION ARISING OUT OF, RELATED OR PERTAINING TO THIS AGREEMENT, THE GRANT APPLICATION, AND/OR THE GRANT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE AND EACH PARTY HEREBY REPRESENTS THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL. EACH PARTY REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

10.13 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Florida.

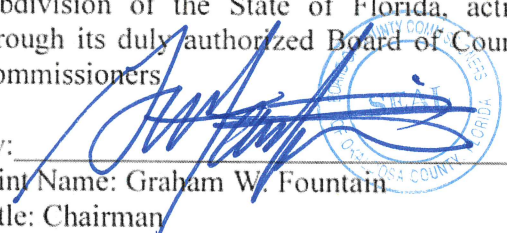
10.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

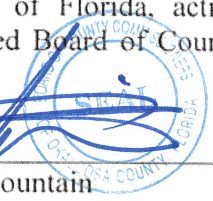
[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement be executed as of the day and year first above written.

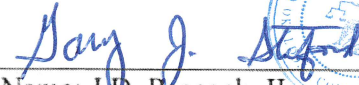
OKALOOSA COUNTY:

Okaloosa County, Florida, a political subdivision of the State of Florida, acting through its duly authorized Board of County Commissioners

By: 
Print Name: Graham W. Fountain
Title: Chairman



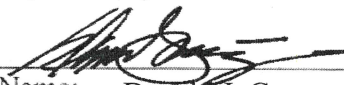
ATTEST:

By: 
Print Name: J.D. Peacock, II
Title: Clerk of the Court



TRIUMPH:

TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation

By: 
Print Name: Donald J. Gaetz
Title: Chairman

By: 
Print Name: Stephen C. Riggs
Title: Treasurer

ATTEST:

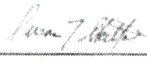
By: 
Print Name: Susan T. Skelton
Title: Secretary

EXHIBIT "A"

Form of

Application for Reimbursement

Pursuant to Section 4.1 of that certain Grant Award Agreement dated _____, 2018 (the "Agreement"), by and between the Okaloosa County, Florida ("Okaloosa County") and Triumph Gulf Coast, Inc. ("Triumph"), in order to reimburse Okaloosa County for a portion of amounts paid by Okaloosa County for construction of the Project (as defined in the Agreement), Okaloosa County hereby requests a disbursement from the Grant (as defined in the Agreement) as follows:

1. Invoices Paid by Okaloosa County (List All Invoices that are the subject of this Request) or Costs of Services and Materials Provided by Okaloosa County:

Contractor/Materialman/Vendor	Amount of Invoice/Cost of Service or Material
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total Paid by Okaloosa County:	\$ _____

2. Amount of Disbursement from Grant Requested (must not exceed 54.3% of the total amount above):

\$ _____

3. (a) Amounts Previously Disbursed Under the Agreement: \$ _____
(b) Amount of Disbursement Requested in Item 2 Above: \$ _____
(c) Total Disbursed from Grant if this Request is Approved
(add (a) and (b) above): \$ _____
(d) Remaining Amount of Grant to be disbursed
(insert \$1,500,000 minus the amount in (c) above): \$ _____

4. Attached hereto are (1) true, correct, and complete copies of the invoices referenced in Item 1 above, (2) true, correct, and complete copies of cancelled checks or wire confirmations evidencing that Okaloosa County has paid in full all of the invoices referenced in Item 1 above, and (3) photographs and/or reports evidencing the completion of the work that is the subject of the invoices referenced in Item 1 above. The following additional information is also attached:
-
-

5. None of the amounts paid by Okaloosa County in connection with the invoices described in Item 1 above for which reimbursement is requested hereunder shall also have been or will in the future be in any manner (a) reimbursed, returned, refunded, rebated, or otherwise credited to, Okaloosa County by any contractor, materialman, vendor, or any other person or entity, or (b) paid, reimbursed, returned, refunded, rebated, or otherwise credited to Okaloosa County by the State of Florida, the United States, or any agency or instrumentality of any of the foregoing, whether under any grant or loan program or other method of contribution.
6. None of the Contracts under which amounts paid by Okaloosa County in connection with the invoices described in Item 1 above have heretofore been modified, amended, or terminated, except as otherwise approved by Triumph.

The undersigned, in his capacity as _____ of Okaloosa County, Florida, hereby certifies to Triumph that the above statements are true and correct. The undersigned also agrees to provide Triumph with such other documents as Triumph shall require in order to determine that the requested reimbursement is consistent with the purposes of the Grant

Date: _____

Print Name: _____

EXHIBIT "B"

PROJECT BUDGET

Task #	Description	Amount
1	Past payment of funding related to planning, design, permitting, and construction	\$1,443,171
2	Design, other professional services, and permitting	\$300,000
3	Construction	\$2,460,000
	TOTAL	\$4,203,171

Notes:

The above table is a preliminary budget, subject to change, and will need to be revised per Section 5.2 of the Agreement.

Task 1 was expended by Okaloosa County before the grant application process.

The combined total of Tasks 2 and 3 will be jointly funded by Triumph and Okaloosa County at the following percentages: Triumph 54.3%; Okaloosa County 45.7%; however, Triumph's portion will not exceed \$1,500,000.00. On the County's final Application for Reimbursement, a true-up will be done to ensure that these terms have been followed overall.

Task 3 is dependent upon Section 3 of the Agreement. If the project is constructed by Okaloosa County employees, the value of the manpower and equipment will count towards Task 3.