

SUMMARY  
OF  
BLANKET WAIVER OF  
BUSINESS DONATION PROVISIONS IN  
GRANT AWARD AGREEMENTS

This summarizes the basic terms of a Blanket Waiver of Business Donation Provisions in certain Grant Award Agreements (the “**Waiver**”) that has been proposed by Triumph Gulf Coast, Inc. (“**Triumph**”). This summary is intended for notice purposes only and does not constitute a waiver or other amendment of any provisions of any grant award agreement between Triumph and any grantee. The final terms and conditions of the proposed waiver will be contained in the definitive Blanket Waiver document approved by the Board of Directors of Triumph and executed by Triumph.

EXISTING  
GRANT AWARD  
AGREEMENTS

AFFECTED: Grant Award Agreements between Triumph and the following Grantees with respect to the following indicated Projects are affected by the Waiver:

<u>Project Number</u>	<u>Grantee</u>
#029	Wakulla County School Board
#098	Walton County Sheriff
#143	Bay County District School
#148	Gulf County School District
#153	Gulf County School District
#157	Franklin County School Board
#180	Gulf County School District
#187	Northwest Florida State College - Walton Works
#198	Wakulla County School Board
#200	Franklin County School District
#202	Gulf Coast State College
#206	PCMI Properties, Inc. (formerly AMIkids Panama City Marine Institute)
#207	Gulf Coast State College
#210	Gulf Coast State College
#215	Wakulla School Board, Wakulla/Lively Tech
#216	Northwest Florida State College
#217	AMIkids Pensacola
#230	Walton County School District

EFFECT OF  
WAIVER:

Each of the above-referenced Grant Award Agreements contain provisions that require the grantee thereunder (each, a “**Grantee**,” and collectively, the “**Grantees**”) to seek “Business Donations” (or in some cases to seek “Business Community Involvement”) (as such terms are defined in the respective Grant Award Agreements) (each, a “Business Donation Provision,” and collectively, the “**Business Donation Provisions**”), which Business Donation Provisions run to the benefit of Triumph.

Under the Waiver, Triumph waives its rights to enforce the Business Donation Provision in each of the above-referenced Grant Award Agreements, whether such Business Donation Provision refers to Business Donations or Business Community Involvement. Without limiting the generality of the foregoing, Triumph waives the right to (i) require a Grantee to make efforts to obtain Business Donations or Business Community Involvement, (ii) condition any funding of all or a portion of a Grant (as defined in each Grant Award Agreement) upon the Grantee providing evidence of its efforts to obtain Business Donations or Business Community Involvement, as applicable, and (iii) require that the amount of Grant funds available for funding be reduced by all or any portion of the value of any Business Donations or Business Community Involvement actually obtained. The waiver shall be effective from and after the date of the Waiver and shall not in any manner be retroactive, and nothing in the Waiver shall be construed to require Triumph to restore, reinstate, pay, refund, or otherwise adjust the amount of any Grant that was previously reduced as a result of any Business Donations or Business Community Involvement actually obtained by a Grantee. The Waiver runs to the benefit of each of the above-referenced Grantees under the respective above-referenced Grant Award Agreements and to no other party.