

SUMMARY OF
FIRST AMENDMENT TO GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
GULF COAST STATE COLLEGE
(Project #202)

This summarizes the basic terms of a First Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Gulf Coast State College (“**Grantee**”) under the Triumph Gulf Coast Trust Fund. This summary is intended for notice purposes only and (a) does not constitute an increase to any existing grant, or an approval to increase an existing grant, by Triumph to Grantee, and (b) does not create any binding obligations on Triumph or Grantee with respect to (i) any increase of any existing grant, (ii) any approval of an amendment to an existing grant, or (iii) engaging in any further discussions or negotiations with respect to any amendments to any existing grant. The final terms and conditions of the proposed amendments to the existing grant will be contained in the definitive Amendment approved by the Board of Directors of Triumph and Grantee and executed by Triumph and Grantee.

EXISTING
GRANT AWARD
AGREEMENT:

That certain Grant Award Agreement August 22, 2020, between Triumph and Grantee (the “**Agreement**”).

PURPOSE OF
AMENDMENT:

Extend the Performance Metric #2 deadline for purchasing, installing, and operating Equipment (as defined in the Agreement) by one (1) year, from December 31, 2021, to December 31, 2022, as follows:

“Section 8.3(b) of the Agreement is hereby amended to read in its entirety as follows:

‘**(b) Performance Metric #2:** By December 31, 2022, Grantee shall have purchased, installed, and operated all of the Equipment.

In the event that by the end of the time period described above Grantee has failed to purchase, install, and/or operate any of the Equipment, then Grantee shall re-pay to Triumph the full amount of the portion of the grant that was funded to Grantee for the Equipment that was not timely purchased, installed, or operated.”