

FIRST AMENDMENT TO
GRANT AWARD AGREEMENT
(Pensacola-Escambia Promotion and Development Commission, Inc. /Project #259)

THIS FIRST AMENDMENT TO GRANT AWARD AGREEMENT (this “**Amendment**”) is made and entered into as of March 9, 2022, by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and PENSACOLA-ESCAMBIA PROMOTION AND DEVELOPMENT COMMISSION, INC. (“**Grantee**”).

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated February 11, 2022 (the “**Agreement**”). All capitalized terms herein shall have the meanings set forth in the Agreement; and

WHEREAS, Grantee has requested that a certain amendment be made to the Agreement; and

WHEREAS, Triumph is agreeable to such amendment as described herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Triumph and Grantee hereby agree as follows:

1. **Amendment to Section 3.1.** Item (ii) in Section 3.1 of the Agreement is hereby amended to read in its entirety as follows:

“(ii) if any event or condition has arisen that could reasonably be expected to render the timely purchase and renovation of the Property as contemplated in the Grant Application by December 31, 2026 infeasible, impracticable, or illegal,”

2. **Amendment to Section 5.1.** The definition of “Completion Deadline” as set forth in Section 5.1 of the Agreement is hereby changed to “December 31, 2026.”

3. **Amendment to Budget.** The Budget attached as Exhibit “B” to the Agreement is hereby deleted and replaced with the Budget attached hereto as Exhibit “B” and incorporated herein. All references to the Budget in the Agreement shall hereafter mean and refer to the Budget attached hereto as Exhibit “B.”


4. **No Other Amendments.** Except as expressly provided above, the Agreement shall remain unmodified and in full force and effect.

[signature page follows]

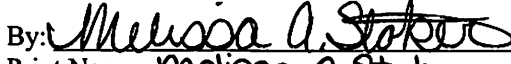
IN WITNESS WHEREOF, the parties hereto have caused this Amendment be executed as of the day and year first above written.

GRANTEE:

PENSACOLA-ESCAMBIA PROMOTION AND DEVELOPMENT COMMISSION, INC.

By: 
Print Name: Lewis Bear Jr.
Title: Chairman

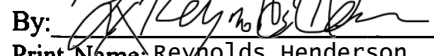
ATTEST:

By: 
Print Name: Melissa A. Stoker
Title: Director of Operations

TRIUMPH:

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

By: 
Print Name: Don Gaetz
Title: Chairman

By: 
Print Name: Reynolds Henderson
Title: Treasurer

ATTEST:


By: 
Print Name: Susan Skelton
Title: Secretary

EXHIBIT "B"

Budget

(see attached)

Exhibit B as of
 Project Name and Number PIONEER #259
 Budget Estimate
 Estimated Construction Start Date if applicable Estimated
 Education component start date if applicable

		Facility	Renovations, Equipment & Parishings	Total
Project Total				
	2022	8,400,000.00	400,000.00	8,800,000.00
	2023	-	2,265,000.00	2,265,000.00
	2024	-	2,180,000.00	2,180,000.00
	2025	-	1,585,000.00	1,585,000.00
	2026	-	2,835,000.00	2,835,000.00
Project Total		8,400,000.00	9,265,000.00	17,665,000.00
Triumph				
	2022	2,500,000.00	-	2,500,000.00
	2023	-	-	-
	2024	-	-	-
	2025	-	-	-
	2026	-	-	-
Triumph Total		2,500,000.00	-	2,500,000.00
Match Funding				
	2022	5,900,000.00	400,000.00	6,300,000.00
	2023	-	2,265,000.00	2,265,000.00
	2024	-	2,180,000.00	2,180,000.00
	2025	-	1,585,000.00	1,585,000.00
	2026	-	2,835,000.00	2,835,000.00
Grantee Total		5,900,000.00	9,265,000.00	15,165,000.00