

SUMMARY OF
FIRST AMENDMENT TO GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.

AND

AMIKIDS PANAMA CITY, INC./PCMI PROPERTIES, INC. (Project #206)

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 PCMI Properties, Inc., a Florida not-for-profit (“**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 dated January 4, 2020, by and between Triumph and AMIKIDS PANAMA CITY, INC., a Florida not-for-profit corporation (“**AMI**”), as assigned by AMI to Grantee by that certain Assignment and Assumption of Grant Award Agreement dated March 22, 2021 (the “**Agreement**”).

PURPOSE OF
AMENDMENTS:

1. Increase the Grant amount by \$10,000 (“**Additional Grant Funds**”), to a total Grant amount of \$1,747,500.
2. Increase the total cost of the Project by \$10,000, from \$3,407,752 to \$3,417,752.
3. The Budget attached as Exhibit “A” to the Agreement is deleted and replaced with the Budget attached hereto as Exhibit “A” and incorporated herein. All references to the Budget in the Agreement shall hereafter mean and refer to the Budget attached hereto as Exhibit “A.”
4. Provide that the Additional Grant Funds shall be used exclusively to purchase drones (“**New Drones**”) to replace certain drones (“**Prohibited Drones**”) previously purchased with Grant funds that, pursuant to recent amendments to Section 934.50, Florida Statutes, Grantee is or may now be prohibited from flying. If the Prohibited Drones can be lawfully used for classroom instruction purposes (such as maintenance, repair, and overhaul instruction) as opposed to flight purposes, Grantee is encouraged to use such Prohibited Drones for such lawful purposes.

EXHIBIT “A”

[see attached]

Exhibit A
 #206 AMIKids Pc Marine Inst STEM and Business
 Detail of Project Account to Date

| | Equipment and Supplies | Training& Certification Fees | Salaries and Benefits | Renovation of Career Labs | Total |
|----------------------|---------------------------|------------------------------------|--------------------------|------------------------------|---------------------|
| Project Total | | | | | |
| 2021 | 194,537.00 | 97,400.00 | 223,070.00 | 125,000.00 | 640,007.00 |
| 2022 | 25,000.00 | 122,849.00 | 227,530.00 | 150,000.00 | 525,379.00 |
| 2023 | 35,000.00 | 123,306.00 | 232,080.00 | 150,000.00 | 540,386.00 |
| 2024 | 25,000.00 | 123,772.00 | 235,548.00 | 150,000.00 | 534,320.00 |
| 2025 | 25,000.00 | 114,247.00 | 239,846.00 | - | 379,093.00 |
| 2026 | 25,000.00 | 64,732.00 | 379,472.00 | - | 469,204.00 |
| 2027 | - | 50,000.00 | 259,363.00 | - | 309,363.00 |
| 2028 | - | 20,000.00 | - | - | 20,000.00 |
| Project Total | 329,537.00 | 716,306.00 | 1,796,909.00 | 575,000.00 | 3,417,752.00 |
| Triumph | | | | | |
| 2021 | 194,537.00 | 75,000.00 | 166,674.00 | | 436,211.00 |
| 2022 | 25,000.00 | 100,000.00 | 170,007.00 | | 295,007.00 |
| 2023 | 35,000.00 | 100,000.00 | 173,407.00 | | 308,407.00 |
| 2024 | | 100,000.00 | 176,875.00 | | 276,875.00 |
| 2025 | | 100,000.00 | 180,000.00 | | 280,000.00 |
| 2026 | | 50,000.00 | 51,000.00 | | 101,000.00 |
| 2027 | | 40,000.00 | | | 40,000.00 |
| 2028 | | 10,000.00 | | | 10,000.00 |
| Triumph Total | 254,537.00 | 575,000.00 | 917,963.00 | - | 1,747,500.00 |
| Grantee | | | | | |
| 2021 | | 22,400.00 | 56,396.00 | 125,000.00 | 203,796.00 |
| 2022 | | 22,849.00 | 57,523.00 | 150,000.00 | 230,372.00 |
| 2023 | | 23,306.00 | 58,673.00 | 150,000.00 | 231,979.00 |
| 2024 | 25,000.00 | 23,772.00 | 58,673.00 | 150,000.00 | 257,445.00 |
| 2025 | 25,000.00 | 14,247.00 | 59,846.00 | | 99,093.00 |
| 2026 | 25,000.00 | 14,732.00 | 328,472.00 | | 368,204.00 |
| 2027 | | 10,000.00 | 259,363.00 | | 269,363.00 |
| 2028 | | 10,000.00 | | | 10,000.00 |
| Grantee Total | 75,000.00 | 141,306.00 | 878,946.00 | 575,000.00 | 1,670,252.00 |