

SECOND AMENDMENT TO
GRANT AWARD AGREEMENT
(Okaloosa County, Florida – Crestview Bypass /Project #46)

THIS SECOND AMENDMENT TO GRANT AWARD AGREEMENT (this “**Amendment**”) is made and entered into effective as of the Effective Date set forth on the signature page below, by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and OKALOOSA COUNTY, FLORIDA (“**Grantee**”).

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated December 3, 2019, as amended by that certain Amendment #1 (as amended, the “**Agreement**”). All capitalized terms herein shall have the meanings set forth in the Agreement; and

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

WHEREAS, Triumph is agreeable to such amendments 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 5.2.** The first three sentences of Section 5.2 of the Agreement (commencing with “The total Project cost . . . “ and ending with “. . . committed by FDOT.”) are hereby deleted and replaced in their entirety with the following:

“The total cost of the Project is \$202,269,497, of which (i) \$64,100,000 shall be provided by the Grant on the terms set forth herein, and (ii) \$138,169,497 shall be provided by Grantee’s cash and other funding commitments as follows (the “**Matching Funds**”): (a) \$39,553,106 has been committed by Grantee from the new local option sales tax revenues (approved in November 2018), TIFF proceeds, and local option gas tax revenues, and (b) \$98,616,391 is expected to be committed by FDOT.

All references in the Agreement to the Matching Funds shall hereafter mean and refer to the Matching Funds as described above.

2. **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.”

3. **Amendment to Section 5.1 – Completion Date.** The “Completion Deadline” as defined in Section 5.1 of the Agreement is hereby changed to December 31, 2025.

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:

TRIUMPH:

OKALOOSA COUNTY, FLORIDA

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

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: Chairman

ATTEST:

By: _____
Print Name: _____
Title: Treasurer

By: _____
Print Name: _____
Title: _____

ATTEST:
By: _____
Print Name: _____
Title: Secretary

Effective Date: _____, 2023

EXHIBIT "B"

Budget

(see attached)

Project # 46 Okaloosa County Southwest Crestview Bypass
Amendment Budget

	Design, Other Prof Svs and Permitting 88/12%	Right of Way Acquisition	Construction 70/30%	Total
Project Total				
Calendar Year Pre-Award	3,435,581.13	4,574,794.69	-	8,010,375.82
Calendar Year 2019	3,034,946.03	454,412.57	703,728.92	4,193,087.52
Calendar Year 2020	5,511,158.15	2,588,435.47	5,142,346.81	13,241,940.43
Calendar Year 2021	1,747,364.07	2,680,144.80	15,177,425.32	19,604,934.19
Calendar Year 2022	759,758.39	3,354,905.05	31,881,450.60	35,996,114.04
Calendar Year 2023	-	2,800,000.00	34,912,996.89	37,712,996.89
Calendar Year 2024	-	-	52,096,131.00	52,096,131.00
Calendar Year 2025	-	-	31,413,917.25	31,413,917.25
Project Total	14,488,807.77	16,452,692.58	171,327,996.79	202,269,497.14
Triumph				
Calendar Year Pre-Award				-
Calendar Year 2019				-
Calendar Year 2020	4,088,658.91			4,088,658.91
Calendar Year 2021	507,821.09		5,368,996.89	5,876,817.98
Calendar Year 2022	3,520.00		10,554,603.45	10,558,123.45
Calendar Year 2023			16,681,012.00	16,681,012.00
Calendar Year 2024			15,950,698.00	15,950,698.00
Calendar Year 2025			10,944,689.66	10,944,689.66
Triumph Total	4,600,000.00	-	59,500,000.00	64,100,000.00
Okaloosa County				
Calendar Year Pre-Award	1,935,636.31	1,515,214.24		3,450,850.55
Calendar Year 2019	2,038,169.75	268,063.83	399,784.48	2,706,018.06
Calendar Year 2020	595,601.06	2,173,200.45	1,545,461.56	4,314,263.07
Calendar Year 2021	234,294.66	744,111.98	2,495,410.82	3,473,817.46
Calendar Year 2022	6,480.00	1,742,333.51	7,359,117.55	9,107,931.06
Calendar Year 2023		2,800,000.00	2,173,244.00	4,973,244.00
Calendar Year 2024			6,836,207.00	6,836,207.00
Calendar Year 2025			4,690,774.59	4,690,774.59
Grantee Total	4,810,181.78	9,242,924.01	25,500,000.00	39,553,105.79
Match Source 1 - FDOT Interchange				
Calendar Year Pre-Award				-
Calendar Year 2019	975,408.86			975,408.86
Calendar Year 2020	826,898.18	29.00		826,927.18

Calendar Year 2021	1,005,248.32	1,936,032.82	6,102,091.45	9,043,372.59
Calendar Year 2022	749,758.39	1,612,571.54	13,324,934.34	15,687,264.27
Calendar Year 2023			15,778,453.00	15,778,453.00
Calendar Year 2024			29,309,226.00	29,309,226.00
Calendar Year 2025			15,778,453.00	15,778,453.00
Match Source 1 Total	3,557,313.75	3,548,633.36	80,293,157.79	87,399,104.90

Match Source 2 - FDOT Passthrough (Grants)

Calendar Year Pre-Award	1,499,944.82	3,059,580.45		4,559,525.27
Calendar Year 2019	21,367.42	186,348.74	303,944.44	511,660.60
Calendar Year 2020		415,206.02	3,596,885.25	4,012,091.27
Calendar Year 2021			1,210,926.16	1,210,926.16
Calendar Year 2022			642,795.26	642,795.26
Calendar Year 2023			280,287.89	280,287.89
Calendar Year 2024				-
Calendar Year 2025				-
Match Source 2 Total	1,521,312.24	3,661,135.21	6,034,839.00	11,217,286.45

Totals from