

FIRST AMENDMENT TO
GRANT AWARD AGREEMENT
(Pensacola Airport MRO/Project #120)

THIS FIRST AMENDMENT TO GRANT AWARD AGREEMENT (this "Amendment") is made and entered into as of October 8, 2021, by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation ("Triumph") and CITY OF PENSACOLA, a Florida municipal corporation ("City").

WITNESSETH:

WHEREAS, Triumph and City are parties to that certain Grant Award Agreement dated April 29, 2019 (the "Agreement"). All capitalized terms herein shall have the meanings set forth in the Agreement; and

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

WHEREAS, Triumph is agreeable to certain amendments to the Agreement 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 City hereby agree as follows:

1. **Amendment to Project Description in First Recital.** The first recital paragraph on page one of the Agreement is hereby deleted and replaced in its entirety with the following:

"WHEREAS, pursuant to its authority under **Section 288.8017, Florida Statutes**, Triumph has agreed to make a Grant (as defined below) to the City, on and subject to the terms and conditions set forth in this Agreement, to provide partial funding for the Project Titan (as defined below) portion of an aircraft Maintenance, Repair, Overhaul Aviation Campus (the "**MRO Campus**") at Pensacola International Airport. The planning and construction of the following projects are collectively referred to herein as "**Project Titan**":

- Hangar 2 – approximately 177,000 square feet, with integrated Support Service Center (warehouses/shops/support facilities) of approximately 21,000 square feet

- Combined Hangar 3 (approximately 176,000 square feet) and Hangar 4 (approximately 176,000 square feet) with integrated Support Service Center (warehouses/shops/support facilities) and Logistics Pathway of approximately 103,000 square feet and integrated administrative offices of approximately 40,000 square feet outside of hangars and approximately 56,000 square feet inside of hangars
- Aircraft taxiways accessing the hangar aprons
- Aircraft aprons at the hangars
- Automobile ingress and egress roadways and auto parking

which, subject to the above modified description, is further described in the City's Updated Application for Funds submitted to Triumph on July 5, 2018 (the "**Grant Application**"), which Grant Application is incorporated herein by reference. In the event of a conflict between a provision of the Grant Application and a provision of this Agreement, the provision of this Agreement shall control. The parties acknowledge that Project Titan is in its conceptual design phase and that the details of the elements of Project Titan may change. Notwithstanding such changes, MRO Lessee's ability to satisfy the performance metrics of Section 8.4 below shall not be materially adversely affected and the MRO Lessee shall continue to be responsible for achieving the performance metrics described in Section 8.4."

2. **Amendment to Section 3.2:** Section 3.2 of the Agreement is hereby deleted and replaced in its entirety with the following:

"3.2 The City and a qualified construction manager at risk ("**CMAR**") executing a guaranteed maximum price contract (the "**CMAR Contract**") for the construction of Hangar 2 and associated elements and the City and a qualified design/build firm (the "**Design/Build Firm**") executing a guaranteed maximum price contract (the "**Design/Build Contract**") for the construction of combined Hangars 3 and 4 and associated elements within the Project Titan budget of \$210,125,000 no later than June 30, 2022. Triumph shall have the right to approve the CMAR Contract and the Design Build Contract in accordance with Section 5.7 below. The City shall provide Triumph with a true, correct, complete, and executed copy of the CMAR Contract and the Design Build Contract. The CMAR Contract was executed on February 28, 2020, and the First Amendment thereto (among other things, providing for the guaranteed maximum price for Hangar 2 and associated elements) was executed on May 27, 2021. In the event that the Design/Build Contract is not in place by June 30, 2022, the Grant shall be deemed automatically rescinded and revoked and this Agreement shall be deemed automatically terminated and the parties shall have no further liabilities or obligations to each other hereunder; provided, however, that in the event that Triumph from time to time in its sole discretion extends such deadline

either before the expiration thereof or within one hundred twenty (120) days after the expiration of such deadline, this Agreement shall automatically be deemed reinstated and shall continue in full force and effect subject to such extended deadline. If the CMAR Contract or the Design/Build Contract is procured pursuant to Chapter 255 for construction services and at the time of the competitive solicitation for Project Titan fifty percent (50%) or more of the cost of Project Titan is to be paid from state-appropriated funds, then the City must comply with the requirements of Sections 255.0991 and 255.0992, F.S.”

3. **Amendment to terms “CMAR” and “CMAR Contract”:** As used in the Agreement, except for Section 3.2 as hereby amended:

- (a) The term “CMAR” is hereby amended to mean “CMAR and/or Design/Build Firm, as the context requires”.
- (b) The term “CMAR Contract” is hereby amended to mean “CMAR Contract and/or Design/Build Contract, as the context requires”.

4. **Amendment to Exhibits:** The Funding Schedule attached to the Agreement as Exhibit “C” is hereby deleted and replaced with the form of Budget/Timeline attached hereto as Exhibit “C” and incorporated herein, and all references in the Agreement to the Funding Schedule shall hereafter mean and refer to Exhibit “C” attached hereto.

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

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

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.
SIGNATURES ON FOLLOWING PAGE.]*

CITY:

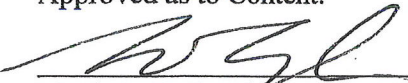
CITY OF PENSACOLA,
a Florida municipal corporation

By: 
Grover C. Robinson, IV, Mayor

ATTEST:

By: 
Erika L. Burnett, City Clerk

Approved as to Content:



Matthew F. Coughlin, Airport Director


Approved as to Form:


Charlie Peppler, City Attorney

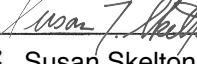
TRIUMPH:

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

By: 
Print Name: Don Gaetz
Title: Chairman

By: 
Print Name: Ben J. Lee
Title: Treasurer Ast. Trimmer

ATTEST:

By: 
Print Name: Susan Skelton
Title: Secretary

CONSENT OF VT MOBILE AEROSPACE ENGINEERING, INC.

VT Mobile Aerospace Engineering, Inc. hereby gives its consent to the foregoing First Amendment to Grant Award Agreement (Pensacola Airport MRO / Project #120) and agrees that nothing contained in such First Amendment shall be construed or operate to alter or diminish in any respect the obligations of VT Mobile Aerospace Engineering, Inc. under that certain Performance Agreement dated April 29, 2019, between Triumph Gulf Coast, Inc. and VT Mobile Aerospace Engineering, Inc., which obligations are hereby ratified and affirmed.

This the 23rd day of July, 2021.

VT MOBILE AEROSPACE ENGINEERING, INC.,
an Alabama corporation

By: 
Stephen Lim, Its Chairman

EXHIBIT "C"

Project Budget/Timeline

(See attached)

Pensacola International Airport - Project Titan (#120)

\$ 210,125,000

Estimated construction start date if applicable

June 1, 2021

Estimated education component start date if applicable

		Planning and Construction	Total
Please change year # to actual year			
Project Total			
	2021	\$ 22,059,000	\$ 22,059,000
	2022	80,712,000	80,712,000
	2023	51,936,000	51,936,000
	2024	53,736,000	53,736,000
	2025	1,682,000	1,682,000
Project Total		\$ 210,125,000	\$ 210,125,000
Triumph		\$ 66,000,000	66,000,000
	2021	1,330,000	1,330,000
	2022	21,252,000	21,252,000
	2023	21,252,000	21,252,000
	2024	21,252,000	21,252,000
	2025	914,000	914,000
Triumph Total		\$ 66,000,000	\$ 66,000,000
City of Pensacola		\$ 15,000,000	\$ 15,000,000
	2021	1,807,000	1,807,000
	2022	4,356,000	4,356,000
	2023	4,356,000	4,356,000
	2024	4,356,000	4,356,000
	2025	125,000	125,000
Grantee Total		\$ 15,000,000	\$ 15,000,000
Escambia County		\$ 15,000,000	\$ 15,000,000
	2021	1,807,000	1,807,000
	2022	4,356,000	4,356,000
	2023	4,356,000	4,356,000
	2024	4,356,000	4,356,000
	2025	125,000	125,000
Match Source 1 Total		15,000,000	15,000,000.00
VT MAE		\$ 35,000,000	\$ 35,000,000
	2021	3,014,000	3,014,000.00
	2022	11,500,000	11,500,000.00
	2023	10,111,000	10,111,000.00
	2024	10,111,000	10,111,000.00
	2025	264,000	264,000.00
Match Source 2 Total		\$ 35,000,000	\$ 35,000,000
Florida Department of Transportation		\$ 48,000,000	\$ 48,000,000
	2021	6,426,000	6,426,000.00
	2022	23,748,000	23,748,000.00

	2023	8,786,000	8,786,000.00
	2024	8,786,000	8,786,000.00
	2025	254,000	254,000.00
Match Source 3 Total		\$ 48,000,000	\$ 48,000,000
Legislature - Governor's Job Growth Fund (DEO)		\$ 18,875,000	\$ 18,875,000
	2021	4,000,000	4,000,000.00
	2022	7,500,000	7,500,000.00
	2023	2,500,000	2,500,000.00
	2024	4,875,000	4,875,000.00
	2025	-	-
Match Source 4 Total		\$ 18,875,000	\$ 18,875,000
Federal EDA		\$ 12,250,000	\$ 12,250,000
	2021	3,675,000	3,675,000.00
	2022	8,000,000	8,000,000.00
	2023	575,000	575,000.00
	2024	-	-
	2025	-	-
Match Source 5 Total		\$ 12,250,000	\$ 12,250,000