

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

This summarizes the basic terms of a Second 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, as amended by that certain First Amendment to Grant Award Agreement dated December 16, 2021 (as amended, the “Agreement”).

PURPOSE OF
AMENDMENTS:

- (i) Reduce the total cost of the Project by \$3,894,828 (from \$10,025,035 to \$6,130,207); reduce the total Grant amount by \$498,749 (from \$5,147,750 to \$4,649,001); and reduce the total Matching Funds by \$3,396,079 (from \$4,877,285 to \$1,481,206), all of which Matching Funds shall now be provided by Grantee and none shall be provided by Skyborne Technology.
- (ii) Revise and update Budget to re-allocate grant funds among budget categories. The Budget attached as Exhibit “A” to the Agreement will be replaced with the Budget attached hereto as Exhibit “A.” All references to the Budget in the Agreement shall hereafter mean and refer to the Budget attached hereto as Exhibit “A.”

EXHIBIT "A"

Exhibit A

#202

Budget

Estimated construction start date if applicable

Estimated education component start date if applicable

| | Equipment and Vehicle Services and Maintenance | Personnel | Supplies, Professional Development and Emergency Deployment | Facilities | Total |
|----------------------|---|---------------------|---|-------------------|---------------------|
| Project Total | | | | | |
| 2020 | 2,599,502.00 | 38,159.00 | - | 10,480.00 | 2,648,141.00 |
| 2021 | 1,142,527.00 | 194,220.00 | 2,397.00 | 48,200.00 | 1,387,344.00 |
| 2022 | 574,877.00 | 241,698.00 | 96,346.00 | 58,560.00 | 971,481.00 |
| 2023 | 117,951.00 | 265,640.00 | 26,450.00 | 58,240.00 | 468,281.00 |
| 2024 | 3,600.00 | 265,640.00 | - | 58,240.00 | 327,480.00 |
| 2025 | 3,600.00 | 265,640.00 | - | 58,240.00 | 327,480.00 |
| Project Total | 4,442,057.00 | 1,270,997.00 | 125,193.00 | 291,960.00 | 6,130,207.00 |
| Triumph | | | | | |
| 2020 | 2,530,610.00 | | | | 2,530,610.00 |
| 2021 | 1,142,527.00 | | 1,938.00 | | 1,144,465.00 |
| 2022 | 269,877.00 | | 28,368.00 | | 298,245.00 |
| 2023 | 117,951.00 | | 26,450.00 | | 144,401.00 |
| 2024 | | 265,640.00 | | | 265,640.00 |
| 2025 | | 265,640.00 | | | 265,640.00 |
| Triumph Total | 4,060,965.00 | 531,280.00 | 56,756.00 | | 4,649,001.00 |
| Grantee | | | | | |
| 2020 | 68,892.00 | 38,159.00 | | 10,480.00 | 117,531.00 |
| 2021 | | 194,220.00 | 459.00 | 48,200.00 | 242,879.00 |
| 2022 | 305,000.00 | 241,698.00 | 67,978.00 | 58,560.00 | 673,236.00 |
| 2023 | | 265,640.00 | | 58,240.00 | 323,880.00 |
| 2024 | 3,600.00 | | | 58,240.00 | 61,840.00 |
| 2025 | 3,600.00 | | | 58,240.00 | 61,840.00 |
| Grantee Total | 381,092.00 | 739,717.00 | 68,437.00 | 291,960.00 | 1,481,206.00 |