

SUMMARY OF  
SECOND AMENDMENT TO GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.  
AND  
THE SCHOOL BOARD OF OKALOOSA COUNTY, FLORIDA  
(Project #243)

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 The School Board of Okaloosa County, Florida (“**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 July 26, 2021, as amended by that certain First Amendment to Grant Award Agreement last dated June 5, 2022 (as amended, the “**Agreement**”).

PURPOSE OF  
AMENDMENT:

Revise the Budget to re-allocate items between the various Budget categories without changing the total Matching Funds, the total Grant amount, or the overall Project cost. The Budget attached as Exhibit “B” to the Agreement is 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.”

EXHIBIT "B"

Exhibit A  
 243, Artificial Intelligence Learning Institutes  
 5,700,000  
 NA  
 Fall, 2022

		Lab/Renovation/ Equipment/ Supplies	Personnel	Curriculum/ Training/Certs Exams	Total
<b>Project Total</b>					
	2022	260,109.00	484,733.00	373,785.00	1,118,627.00
	2023	434,723.00	912,030.00	600,650.00	1,947,403.00
	2024	895,000.00	910,000.00	235,000.00	2,040,000.00
	2025	43,371.00	490,599.00	60,000.00	593,970.00
	2026	-	-	-	-
	2027	-	-	-	-
<b>Project Total</b>		<b>1,633,203.00</b>	<b>2,797,362.00</b>	<b>1,269,435.00</b>	<b>5,700,000.00</b>
<b>Triumph</b>					
	2022	169,716.00	35,700.00	369,183.00	574,599.00
	2023	430,000.00	2,030.00	600,000.00	1,032,030.00
	2024	895,000.00	-	235,000.00	1,130,000.00
	2025	43,371.00	-	60,000.00	103,371.00
	2026	-	-	-	-
	2027	-	-	-	-
<b>Triumph Total</b>		<b>1,538,087.00</b>	<b>37,730.00</b>	<b>1,264,183.00</b>	<b>2,840,000.00</b>
<b>Grantee</b>					
	2022	90,393.00	449,033.00	4,602.00	544,028.00
	2023	4,723.00	910,000.00	650.00	915,373.00
	2024	-	910,000.00	-	910,000.00
	2025	-	490,599.00	-	490,599.00
	2026	-	-	-	-
	2027	-	-	-	-
<b>Grantee Total</b>		<b>95,116.00</b>	<b>2,759,632.00</b>	<b>5,252.00</b>	<b>2,860,000.00</b>