

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

AND

FLORIDA INSTITUTE FOR HUMAN AND MACHINE COGNITION, INC. (Project #233)

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 Florida Institute for Human and Machine Cognition, Inc. (“**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 March 23, 2021, as amended by that certain First Amendment to Grant Award Agreement dated November 3, 2022 (the “**Agreement**”).

PURPOSE OF
AMENDMENTS:

1. Increase the Grant amount by \$7,898,237), from \$11,968,119 to a total Grant amount of \$19,866,356.
2. Increase the total amount of the Matching Funds by \$22,798,886, from \$66,949,677 to a total of \$89,748,563, with the amount of the Matching Funds provided by Grantee being reduced by \$732,621, from \$30,949,677 to \$30,217,056, and the amount of the Matching Funds provided by external sources being increased by \$23,531,507, from \$35,000,000 to a total of \$58,531,507.
3. Increase the total cost of the Project by \$30,697,123, from \$78,917,796 to \$109,614,919.
4. 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.”
5. Modify the funding procedures to allow more frequent than quarterly Requests for Funding, increase the minimum funding request to \$400,000, and allow funding to be either for disbursements for obligations to be paid or reimbursements of obligations already paid, and require grants funds already funded to be used prior to new grant funds being funded.

6. Increase the required value of research grants from \$35,000,000 to \$58,531,507 in Performance Metric #1, and extend the deadline for completion thereof from December 31, 2034 to December 31, 2036.
7. Modify competitive bid and contract approval provisions to contemplate grant funds being used for construction.
8. Require quarterly reporting of construction progress.
9. All references in the Agreement to the Grant Application shall hereafter mean and refer to shall hereafter mean and include the original Grant Application submitted by Grantee to Triumph on December 4, 2020, as amended, modified, and supplemented by (a) Amendment #1 submitted January 22, 2021, (b) Modification for Phase II submitted September 23, 2022, and (c) Modification for Phase III submitted October 31, 2023.

EXHIBIT “A”

[see attached]

Appendix A: Budget

Exhibit A IHMC Center for Human Healthspan, Resilience and Performance (the Center) Budget						
	Supplies & Equipment	Personnel	Facilities	Construction	External Match Expenditures	Total
Project Total						
2020	-	2,937,445	-	-	-	2,937,445
2021	657,910	494,984	7,560	-	-	1,160,454
2022	953,992	1,040,879	3,780	-	828,730	2,827,181
2023	5,401,848	2,933,486	20,000,000	-	-	28,335,334
2024	4,976,480	1,777,011	5,000,000	2,500,000	-	14,253,491
2025	418,237	160,000	-	1,500,000	-	2,078,237
2026	-	160,000	-	-	2,171,270	2,331,270
2027	-	160,000	-	-	-	160,000
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	15,000,000	15,000,000
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	17,000,000	17,000,000
2035	-	-	-	-	-	-
2036	-	-	-	-	23,531,507	23,531,507
Project Total	12,408,467	9,663,605	25,011,340	4,000,000	58,531,507	109,614,919
Triumph						
2020	-	-	-	-	-	-
2021	657,910	87,942	-	-	-	745,852
2022	953,992	358,832	-	-	-	1,312,824
2023	5,401,848	1,843,419	-	-	-	7,245,267
2024	4,976,480	687,696	-	2,500,000	-	8,164,176
2025	418,237	160,000	-	1,500,000	-	2,078,237
2026	-	160,000	-	-	-	160,000
2027	-	160,000	-	-	-	160,000
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
Triumph Total	12,408,467	3,457,889	-	4,000,000	-	19,866,356
Grantee						
2020	-	1,937,445	-	-	-	1,937,445
2021	-	407,042	7,560	-	-	414,602
2022	-	681,847	3,780	-	-	685,627
2023	-	1,090,067	20,000,000	-	-	21,090,067
2024	-	1,089,315	5,000,000	-	-	6,089,315
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
Grantee Total	-	5,205,716	25,011,340	-	-	30,217,056

		Supplies & Equipment	Personnel	Facilities	Construction	External Match Expenditures	Total
Private Donor							
	2020		1,000,000				1,000,000
	2021						
	2022						
	2023						
	2024						
	2025						
	2026						
	2027						
	2028						
	2029						
	2030						
	2031						
	2032						
	2033						
	2034						
	2035						
	2036						
Match Source 1 Total			1,000,000				1,000,000
External Match							
	2020						
	2021						
	2022					828,730	828,730
	2023						
	2024						
	2025						
	2026					2,171,270	2,171,270
	2027						
	2028						
	2029						
	2030						
	2031					15,000,000	15,000,000
	2032						
	2033						
	2034					17,000,000	17,000,000
	2035						
	2036					23,531,507	23,531,507
Match Source 2 Total						\$8,331,507	\$8,331,507