

SUMMARY  
OF  
THIRD AMENDMENT TO  
GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.  
AND  
WALTON COUNTY SHERIFF’S OFFICE  
(Project #98)

This summarizes the basic terms of a Third Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Walton County Sheriff’s Office (“**WCSO**”) 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 WCSO, and (b) does not create any binding obligations on Triumph or WCSO 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 WCSO and executed by Triumph and WCSO.

EXISTING  
GRANT AWARD  
AGREEMENT:

That certain Grant Award Agreement by and between Triumph and WCSB dated October 21, 2019, as amended by (i) that certain First Amendment to Grant Award Agreement dated February 24, 2021, (ii) that certain Second Amendment to Grant Award Agreement dated January 19, 2023, and (iii) that certain Third Amendment to Grant Award Agreement dated April 7, 2023 (as amended, the “**Agreement**”).

PURPOSE OF  
AMENDMENTS:

1. To decrease the total Project cost by \$534,531 (from \$4,851,565 to \$4,317,034); decrease the Grantee’s portion of Matching Funds by \$244,516 (from \$2,433,600 to \$2,189,084); and decrease the Grant amount by \$290,017 (from \$2,417,967 to \$2,127,950).

2. To decrease the amount of the Grant to be allocated for the Construction of the ECTC Facility and to remove the 47% funding limitation per invoice in order to use the machinery as a match for invoices

submitted. Accordingly, Sections 4.1(c) and (d) of the Agreement are amended to read in their entirety as follows:

“(c) \$1,057,734 of the Grant shall be allocated for the Construction of the ECTC Facility, and shall be disbursed from time to time as contractor invoices for completed work are submitted to Triumph.

(d) \$109,500 of the Grant shall be allocated for the purchase of the Equipment. Such \$109,500 portion of the Grant shall be disbursed from time to time as copies of contracts, purchase orders, invoices, or other documentation are submitted to Triumph.”

3. To extend the “Completion Deadline” described in Section 5.1 of the Agreement to June 30, 2025.

4. To delete the Budget attached as Exhibit “B” to the Agreement and replace it 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"

Project Budget

(See attached)

Exhibit B

#98 Walton Sheriff Voc/Tech Training Prog.

Detail of Project Account to Date

		WC Salaries & Benefits	WCSO Construction & Renovation	ETCT Construction & Renovation	ETCT Equipment	WCSO Equipment	Total
<b>Project Total</b>							
2020	16,085.00	397.00	-	16,037.00	-	-	32,519.00
2021	18,915.00	1,206,963.00	-	7,175.00	-	-	1,233,053.00
2022	-	243,301.00	813,800.00	119,479.00	-	-	1,176,580.00
2023	110,000.00	-	1,485,972.00	-	166,579.00	-	1,762,551.00
2024	-	-	-	82,331.00	30,000.00	-	112,331.00
2025	-	-	-	-	-	-	-
<b>Project Total</b>	<b>145,000.00</b>	<b>1,450,661.00</b>	<b>2,299,772.00</b>	<b>225,022.00</b>	<b>196,579.00</b>	<b>-</b>	<b>4,317,034.00</b>
<b>Triumph</b>							
2020	16,085.00	-	-	-	-	-	16,085.00
2021	18,915.00	724,416.00	-	-	-	-	743,331.00
2022	-	145,981.00	813,800.00	67,065.00	-	-	1,026,846.00
2023	-	-	243,934.00	-	25,319.00	-	269,253.00
2024	-	-	-	42,435.00	30,000.00	-	72,435.00
2025	-	-	-	-	-	-	-
<b>Triumph Total</b>	<b>35,000.00</b>	<b>870,397.00</b>	<b>1,057,734.00</b>	<b>109,500.00</b>	<b>55,319.00</b>	<b>-</b>	<b>2,127,950.00</b>
<b>Grantee</b>							
2020	-	397.00	-	16,037.00	-	-	16,434.00
2021	-	482,547.00	-	7,175.00	-	-	489,722.00
2022	-	97,320.00	-	52,414.00	-	-	149,734.00
2023	110,000.00	-	1,242,038.00	-	141,260.00	-	1,493,298.00
2024	-	-	-	39,896.00	-	-	39,896.00
2025	-	-	-	-	-	-	-
<b>Grantee Total</b>	<b>110,000.00</b>	<b>580,264.00</b>	<b>1,242,038.00</b>	<b>115,522.00</b>	<b>141,260.00</b>	<b>-</b>	<b>2,189,084.00</b>