

SUMMARY
OF
FIRST AMENDMENT TO
GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
SANTA ROSA COUNTY BOARD OF COUNTY COMMISSIONERS
(Project #251)

This summarizes the basic terms of a First Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Santa Rosa County Board of County Commissioners (“**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 by and between Triumph and Grantee dated February 10, 2022, (the “**Agreement**”).

PURPOSE OF
AMENDMENTS:

1. To increase the Grant amount by \$5,400,000 (from \$15,378,684 to \$20,778,683); to increase the estimated total cost of the Project by \$10,800,000 (from \$36,378,683 to \$47,178,683); and to increase the amount of Matching Funds to be provided by the private company source by \$5,400,000 (from \$21,000,000 to \$26,400,000).
2. To extend the “Completion Deadline” described in Section 5.1 of the Agreement to May 31, 2026.
3. To delete Section 4.2 of the Agreement in its entirety and replace it with the following:

“Funding of the Grant. Concurrently with the execution of this Agreement, Grantee may submit to Triumph a Request for

Funding on the form attached hereto as **Exhibit “A”** and incorporated herein (a **“Request for Funding”**) in the amount of Five Million Three Hundred Seventy Eight Thousand Six Hundred Eighty Three Dollars (\$5,378,683) (the **“Initial Request for Funding”**) to be used in connection with Grantee’s purchase of the Property in accordance with the Budget. After the Initial Funding, Grantee shall pay from its own funds the Grantee’s Construction Advance Amount before Triumph shall make any further fundings under the Grant. After Grantee has provided evidence satisfactory to Triumph of Grantee’s payment of the Grantee’s Construction Advance Amount toward construction of the Infrastructure Improvements, then for each subsequent funding of the Grant (individually, a **“Subsequent Funding,”** and collectively, the **“Subsequent Fundings”**), Grantee shall thereafter submit to Triumph a Request for Funding for each Budget category in accordance with the Budget and shall submit information pursuant to a SmartSheet system by Grantee’s authorized users listed in **Exhibit “C”** attached hereto and incorporated herein. A Request for Funding for a Subsequent Funding may only be submitted after Triumph’s approval of the immediately preceding Request for Funding. Each Request for Funding shall include the following items (A) through (H): (A) completed detailed Project account spreadsheet (i.e., in a tab on the Budget), (B) a completed Expense Itemization Sheet in a form provided by Triumph (**“Expense Itemization Sheet”**) for each category of funds requested and for Matching Funds category, together with invoices, receipts, or contracts from vendors providing equipment, materials, and services; (C) payroll ledgers, percentage of time dedicated to the Project, and job descriptions as they relate to the Project, (D) documentation evidencing the completion of the work that is the subject of the requested funding, (E) to the extent that any portion of the current funding request is for reimbursement of amounts already paid by Grantee, copies of front and back of cancelled checks for funding, (F) to the extent that all or any portion of the prior funding was a disbursement for items to be paid rather than a reimbursement of amounts already paid, a completed Expense Itemization Sheet and receipts or other documentation evidencing that the funds disbursed previously were in fact paid in the proper amounts to the proper vendors for such items, including copies of front and back of cancelled checks for funding (G) copies of the insurance policies required under Sections 5.4 and 5.10 below and evidence that such policies are in current force and effect, and (H) such other documents as Triumph shall require in order to determine that the funding is consistent with the purposes of the Grant. Grantee shall notify the Triumph Program Administrator via email each time a Request for Funding is submitted. At such time as Grantee has provided evidence satisfactory to Triumph

that a building permit has been issued and construction has commenced on any lot within the Property by a private sector occupant in the Park, Grantee may submit a Request for Funding for reimbursement of the Grantee's Construction Advance Amount. Other than the final Request for Funding, no single Request for Funding shall be submitted for a funding request amount of less than \$400,000. In no event shall the cumulative fundings made by Triumph (including the Initial Funding, the reimbursement of the Grantee's Construction Advance Amount, and all Subsequent Fundings) exceed the \$20,778,683 maximum amount of the Grant. Upon Triumph's receipt of (a) notification to the Program Administrator, and (b) a Request for Funding that includes all required supporting documents, Triumph shall have forty-five (45) days from receipt to review and either approve or disapprove of a Request for Funding. If Triumph approves a Request for Funding, then it shall fund the approved amount to Grantee within thirty (30) days after approval. If Triumph disapproves a Request for Funding, Triumph shall deliver a notice of disapproval within such forty-five (45) day period that states the reasons for such disapproval. If the stated reasons for disapproval can be cured by Grantee's submittal of missing or corrective items, Grantee shall have thirty (30) days following receipt of the notice of disapproval to submit such missing or corrective items. If Triumph fails to notify Grantee of its disapproval of the Request for Funding within forty-five (45) days of receipt, such Request for Funding shall be deemed disapproved.

All amounts funded to Grantee pursuant to a Request for Funding shall be (check as applicable):

 X the Initial Request for Funding, shall be paid as a disbursement consistent with the Budget as follows:

Either to Grantee or directly to the Closing Agent

 X for the following budget category, paid to Grantee as a reimbursement of amounts Grantee has already paid to vendors supplying equipment, materials, or services, and/or to employees performing work, in each case consistent with the Budget, in which case the Grant funds shall be retained by Grantee:

Construction

None of the Grant shall be used as a reimbursement of items purchased by Grantee prior to the date of this Agreement. None of the amounts paid by Grantee in connection with the invoices submitted in a Request for Funding and then funded

by Triumph shall also have been or will in the future be in any manner (a) reimbursed, returned, refunded, rebated, or otherwise credited to, Grantee by any contractor, materialman, vendor, or any other person or entity, or (b) paid, reimbursed, returned, refunded, rebated, or otherwise credited to Grantee by the State of Florida, the United States, or any agency or instrumentality of any of the foregoing, whether under any grant or loan program or other method of contribution, it being expressly understood and agreed that Grantee shall not receive payments, refunds, reimbursements, rebates or credits from any sources in amounts collectively exceeding 100% of the amounts paid or owing by Grantee. The final funding shall not be funded unless and until Grantee has provided to Triumph satisfactory evidence that all Matching Funds have been expended on the Project.

Grantee shall seek funding only for costs of the Project as shown or contemplated under the Budget. All amounts paid by Grantee and/or any private person or entity providing Matching Funds with respect to the Project shall be supported by properly executed invoices, contracts, vouchers, and payroll records evidencing in proper detail the nature and propriety of the charges and use of the Matching Funds. All checks, invoices, contracts, vouchers, orders, payroll records, or other accounting documents pertaining in whole or in part to the Project shall be clearly identified, readily accessible, and, to the extent feasible, kept separate and apart from all other such documents.

Triumph will honor requests for funding; provided, however, that Triumph may elect by notice in writing not to make a payment if:

- (a) Any of the contingencies described in Section 3 above have not been satisfied, and/or there is any missing or incomplete documentation in the Request for Funding;
- (b) The Request for Funding seeks funding for items other than as shown in the Budget or seeks funding for more than amounts actually invoiced by contractors, materialmen, or other vendors under any contracts;
- (c) The amount requested for funding under the Request for Funding, together with all amounts previously funded under the Grant, would exceed the \$20,778,683 maximum amount of the Grant; or the amount requested for funding under the Request for Funding for a particular Budget

category, together with all amounts previously funded for such Budget category, would exceed the maximum amount allocated to such Budget category; or Grantee failed to use any Grant funds funded to date in the amounts and for the purposes stated in the Budget;

(d) Grantee made a misrepresentation or omission of a material nature in the Grant Application, or any supplement or amendment to the Grant Application, or with respect to any document or data furnished with the Grant Application or pursuant to this Agreement;

(e) There is any pending litigation with respect to the performance by Grantee of any of its duties or obligations which may jeopardize or adversely affect the Project, this Agreement, or funding of the Grant;

(f) Grantee has taken any action pertaining to the Project which, under this Agreement, requires the approval of Triumph, and Grantee failed to obtain such approval;

(g) There has been a violation of Sections 9.1, 9.4, and/or 9.5 of this Agreement;

(h) Grantee is in material violation, default, or breach of or under any provision of this Agreement;

(i) Grantee is in breach of any material representation or warranty contained in this Agreement;

(j) Grantee, any federal, state, or local organization or agency, and/or any private entity providing financial assistance to the Project (including, but not limited to, private sector occupants in the Park) have revoked, suspended, or terminated that financial assistance to the Project, including, but not limited to, the Matching Funds;

(k) Not all of the Matching Funds have been used for the intended purposes and in the amounts and at the times as set forth in the Budget, and/or Grantee has failed to provide Triumph with evidence that such Matching Funds have been timely used toward completion of the Project;

(l) With respect to previous fundings of the Grant and payments under contracts, Grantee has failed to pay, or has failed to provide Triumph with evidence of payment of, the Grant for the purposes of such funding. Such evidence shall include, but not be limited to, payroll ledgers, state and federal payroll returns, job descriptions, invoices, front and back of cancelled checks, wire transfer confirmations;

(m) Grantee has abandoned or discontinued the Project, or for any reason the commencement, prosecution, or timely completion of the Project by Grantee is rendered improbable, infeasible, impossible, or illegal;

(n) All or any portion of the requested funding includes funding for items that are outside the scope of the Project that is contemplated under the Budget;

(o) One or more of the contracts previously approved or deemed approved by Triumph have been modified, amended, or terminated, or have been subject to a change order, without the prior written consent or deemed approval of Triumph; provided, however, that any change order under \$65,000 shall not be subject to approval under this Agreement;

(p) Intentionally omitted;

(q) Without the prior approval of Triumph, the overall Budget, and/or a particular Budget category, has been cumulatively increased or decreased by more than 5%; and/or the Matching Funds have cumulatively increased or decreased by more than 5%;

(r) Completion of the Project is not on schedule for completion by the Completion Deadline (as defined below) and it is objectively unlikely that the Project will be completed by the Completion Deadline;

(s) Grantee has failed to maintain in full force and effect all insurance required under Sections 5.4 and 5.10 below;

(t) Grantee is not in compliance with all applicable environmental laws and regulations in accordance with Section 5.5 below;

(u) Grantee is not in compliance with the competitive bidding requirements set forth in Section 3 above; and/or

(v) Grantee is not in compliance with the equal employment opportunity and other labor provisions as required by Section 9.3 below.”

4. To increase the total number of net New Jobs required by 159 (from 454 to 613).

5. To delete the Form of Request for Funding of Grant attached as Exhibit "A" to the Agreement and replace it with the Form of Request for Funding of Grant attached hereto as Exhibit "A" and incorporated herein. All references to the Form of Request for Funding of Grant shall hereafter mean and refer to the Form of Request for Funding of Grant attached here to as Exhibit "A."

6. 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 "A"

Form of

Request for Funding of Grant

(The SANTA ROSA COUNTY BOARD OF COUNTY COMMISSIONERS – MILTON INTERCHANGE /Project #251)

Budget Category: _____

Funding Request #: _____

Pursuant to Section 4.2 of that certain Grant Award Agreement dated _____, 20__ (the "Agreement"), by and between Santa Rosa County Board of County Commissioners ("Grantee") and Triumph Gulf Coast, Inc., a Florida not-for-profit corporation ("Triumph"), Grantee hereby requests a funding from the Grant (as defined in the Agreement) as follows (all capitalized terms herein shall have the same meanings ascribed to them as set forth in the Agreement):

1. Amount of Grant Funding Requested Hereby \$_____ for this Category:

2. (a) Grant Amount for this Category (Budget Amount): \$_____ (b) Less Amounts Previously Received in this Category: \$_____ (c) Less This Requested Amount (Note: the amount requested here MUST match the amount on the Expense Itemization Sheet) \$_____ (d) Remaining Funds of Category to be Awarded: \$_____

3. Attached hereto are (1) a true, correct, and complete Expense Itemization Sheet, together with true, correct, and complete copies of the receipts, invoices and other supporting documentation referenced therein, (2) photographs and/or reports evidencing the completion of the work that is the subject of the invoices referenced in Item 1 above, (3) evidence of use of Matching Funds for their intended purpose, and (4) Project account documentation under Section 7.1 of the Agreement.
4. None of the amounts paid by Grantee in connection with the receipts, invoices and other supporting documentation referenced in the Expense Itemization Sheet for which funding is requested hereunder shall also have been or will in the future be in any manner (a) reimbursed, returned, refunded, rebated, or otherwise credited to, Grantee by any contractor, materialman, vendor, or any other person or entity, or (b) paid, reimbursed, returned, refunded, rebated, or otherwise credited to Grantee by the State of Florida, the United States, or any agency or instrumentality of any of the foregoing, whether under any grant or loan program or other method of contribution.
5. None of the contracts under which amounts paid by Grantee in connection with the receipts, invoices and other supporting documentation referenced in the Expense Itemization Sheet have heretofore been modified, amended, or terminated, except as otherwise approved by Triumph.
6. Grantee hereby certifies, represents, and warrants to Triumph that the following statements are true and correct:
 - (a) The contingencies described in Section 3 of the Agreement have been satisfied, and attached to this Request for Funding is all requested documentation required under Section 4.2 of the Agreement;
 - (b) This Request for Funding does not seek funding for items other than for the Budget category shown above and does not seek funding for more than amounts actually invoiced by contractors, materialmen, or other vendors under any contracts;
 - (c) The amount requested, together with all amounts previously funded under the Grant, does not exceed the \$20,778,683 maximum amount of the Grant; the amount requested for the above-shown Budget category, together with all amounts previously funded for such budget category, does not exceed the maximum amount allocated to such Budget category; and Grantee has used all Grant funds released to date in the amounts and for the purposes stated in the Budget;
 - (d) Grantee made no misrepresentation or omission of a material nature in the Grant Application, or any supplement or amendment to the

Grant Application, or with respect to any document or data furnished with the Grant Application or pursuant to the Agreement;

(e) There is no pending litigation with respect to the performance by Grantee of any of its duties or obligations which may jeopardize or adversely affect the Project, the Agreement, or funding of the Grant;

(f) Grantee has not taken any action pertaining to the Project which, under the Agreement, requires the approval of Triumph, and Grantee failed to obtain such approval;

(g) There has been no violation of the anti-lobbying/gift or prohibited interest provisions of Sections 9.1, 9.4, or 9.5 of the Agreement;

(h) Grantee is not in material violation, default, or breach of or under any provision of the Agreement;

(i) Grantee is not in breach of any representation or warranty contained in the Agreement;

(j) Neither Grantee, nor any federal, state, or local organization or agency, nor any private entity providing financial assistance to the Project (including, but not limited to, private sector occupants in the Park) have revoked, suspended, or terminated that financial assistance to the Project, including, but not limited to, the Matching Funds;

(k) All Matching Funds required to be secured as of the date hereof have been secured and have been used for the intended purposes and in the amounts and at the times as set forth in the Budget, and/or Grantee has provided Triumph with evidence that such Matching Funds have been timely secured and used toward completion of the Project;

(l) With respect to previous fundings of the Grant and payments under contracts, Grantee has paid, and has provided Triumph with evidence of payment of, the Matching Funds toward completion of the Project. Such evidence shall include, but not be limited to, payroll ledgers, state and federal payroll returns, job descriptions, invoices, front and back of cancelled checks, wire transfer confirmations;

(m) Grantee has not abandoned or discontinued the Project, nor has the commencement, prosecution, or timely completion of the Project by Grantee been rendered improbable, infeasible, impossible, or illegal, and Grantee;

(n) No portion of the requested funding includes funding for items that are outside the scope of the Project that is contemplated under the Budget;

(o) None of the contracts have been subject to a change order without the prior written consent or deemed approval of Triumph; provided, however, that any change order under \$65,000 shall not be subject to approval under the Agreement

(p) Intentionally omitted;

(q) Without the prior approval of Triumph, the overall Budget, and/or a particular Budget category, has not been cumulatively increased or decreased by more than 5%; and/or the Matching Funds have not been cumulatively increased or decreased by more than 5%;

(r) Completion of the Project is on schedule for completion by the Completion Deadline and it is objectively likely that the Project will be completed by the Completion Deadline;

(s) Grantee maintains in full force and effect all insurance required under Section 5.4 of the Agreement;

(t) Grantee is in compliance with all applicable environmental laws and regulations in accordance with Section 5.5 of the Agreement;

(u) Grantee is in compliance with the competitive bidding requirements set forth in Section 3 of the Agreement; and

(v) Grantee is in compliance with the equal employment opportunity and other labor provisions as required by Section 9.3 of the Agreement.

The undersigned, in his/her capacity as _____ of Grantee, hereby certifies to Triumph that the above statements are true and correct. The undersigned also agrees to provide Triumph with such other documents as Triumph shall require in order to determine that the requested funding is consistent with the purposes of the Grant

Date: _____

Print Name: _____

EXHIBIT "B"
Project Budget
[see attached]

MILTON INTERCHANGE PARK

Budget

Estimated construction start date if applicable

Jun-24

Estimated education component start date if applicable

	Design	Land Acquisition	Construction	Category #4	Total
Project Total					
pre-grant award	1,000,000.00			-	1,000,000.00
2021	-	-	-	-	-
2022	-	5,378,683.00	-	-	5,378,683.00
2023	-	-	-	-	-
2024	-	-	7,000,000.00	-	7,000,000.00
2025	-	-	5,400,000.00	-	5,400,000.00
2026	-	-	28,400,000.00	-	28,400,000.00
Calendar Year 8	-	-	-	-	-
Calendar Year 9	-	-	-	-	-
Calendar Year 10	-	-	-	-	-
Calendar Year 11	-	-	-	-	-
Calendar Year 12	-	-	-	-	-
Project Total	1,000,000.00	5,378,683.00	40,800,000.00	-	47,178,683.00

Triumph

pre-grant award					-
2021					-
2022		5,378,683.00			5,378,683.00
2023					-
2024			7,000,000.00		7,000,000.00
2025			5,400,000.00		5,400,000.00
2026			3,000,000.00		3,000,000.00
Calendar Year 8					-
Calendar Year 9					-
Calendar Year 10					-
Calendar Year 11					-
Calendar Year 12					-
Triumph Total	-	5,378,683.00	15,400,000.00	-	20,778,683.00

Grantee

pre-grant award					-
2021					-
2022					-
2023					-
2024					-
2025					-
2026					-
Calendar Year 8					-
Calendar Year 9					-
Calendar Year 10					-
Calendar Year 11					-
Calendar Year 12					-
Grantee Total	-	-	-	-	-

Company

	pre-grant award	1,000,000.00			1,000,000.00
	2021				-
	2022				-
	2023				-
	2024				-
	2025				-
	2026		25,400,000.00		25,400,000.00
Calendar Year 8					-
Calendar Year 9					-
Calendar Year 10					-
Calendar Year 11					-
Calendar Year 12					-
Match Source 1 Total		1,000,000.00	-	25,400,000.00	-
Match Source 2					
Calendar Year 1					-
Calendar Year 2					-
Calendar Year 3					-
Calendar Year 4					-
Calendar Year 5					-
Calendar Year 6					-
Calendar Year 7					-
Calendar Year 8					-
Calendar Year 9					-
Calendar Year 10					-
Calendar Year 11					-
Calendar Year 12					-
Match Source 2 Total		-	-	-	-