

SUMMARY
OF
SECOND 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 Second 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, as amended by that certain First Amendment to Grant Award Agreement dated June 10, 2024 (as amended, the “**Agreement**”).

PURPOSE OF
AMENDMENTS:

1. **Amendment to Budget.** The Budget attached as Exhibit “B” to the Agreement is hereby 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.”

2. **Amendment to Section 7.2(b)(i).** Section 7.2(b)(i) of the Agreement is hereby deleted and replaced in its entirety with the following:

“(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services (DFS); and applicable of the Rules of the Auditor General. Regardless if Section 10.550 Rules of the Auditor General are

applicable or not, Grantee shall provide as part of its Audit for any fiscal year in which funds related to the Deepwater Horizon oil spill are received or expended, a report that includes an opinion (or disclaimer of opinion) as to whether the schedule of receipts and expenditures of such funds is presented fairly in all material respects in relation to the financial statements taken as a whole. The report shall be prepared in accordance with AICPA Professional Standards, AU-C Section 725, promulgated by the American Institute of Certified Public Accountants.”

EXHIBIT "B"
Project Budget
[see attached]

Exhibit B

MILTON INTERCHANGE PARK

Budget

Estimated construction start date if applicable

Jun-24

Estimated education component start date if applicable

	Design	Land Acquisition	Construction	Grant Administration	Total
Project Total					
pre-grant award	1,000,000			-	1,000,000
2021	-	-	-	-	-
2022	-	5,378,683	-	-	5,378,683
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	12,781,295	15,600	12,796,895
2026	-	-	2,500,000	16,032	2,516,032
2027	-	-	-	16,476	16,476
2028	-	-	25,400,000	16,933	25,416,933
2029	-	-	-	17,402	17,402
2030	-	-	-	17,884	17,884
2031	-	-	-	18,379	18,379
Project Total	1,000,000	5,378,683	40,681,295	118,705	47,178,683
Triumph					
pre-grant award					-
2021					-
2022		5,378,683			5,378,683
2023					-
2024					-
2025			12,781,295	15,600	12,796,895
2026			2,500,000	16,032	2,516,032
2027				16,476	16,476
2028				16,933	16,933
2029				17,402	17,402
2030				17,884	17,884
2031				18,379	18,379
Triumph Total	-	5,378,683	15,281,295	118,705	20,778,683
Grantee					
pre-grant award					-
2021					-
2022					-
2023					-
2024					-
2025					-
2026					-
2027					-
2028					-
2029					-
2030					-
2031					-
Grantee Total	-	-	-	-	-
Company					

	pre-grant award	1,000,000		1,000,000
	2021			-
	2022			-
	2023			-
	2024			-
	2025			-
	2026			-
	2027			-
	2028		25,400,000	25,400,000
	2029			-
	2030			-
	2031			-
Match Source 1 Total		1,000,000	- 25,400,000	- 26,400,000