

SUMMARY  
OF  
THIRD AMENDMENT TO  
GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.  
AND  
FLORIDA STATE UNIVERSITY  
(Project #69)

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 the Florida State University (“**FSU**”) 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 FSU, and (b) does not create any binding obligations on Triumph or FSU 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 FSU and executed by Triumph and FSU.

EXISTING  
GRANT AWARD  
AGREEMENT:

That certain Grant Award Agreement March 15, 2019, as amended by that certain First Amendment to Grant Award Agreement dated June 2019, as amended by that Second Amendment to Grant Award Agreement dated April 16, 2024 (as amended, the “**Agreement**”).

PURPOSE OF  
AMENDMENTS:

1. To incorporate the following section and grant a one-time exemption for the deadline to submit expenses:

4.3 Grantee shall submit a Request for Funding and satisfactory evidence of the expenditures of Matching Funds no less frequently than once during each twelve (12) month period ending on October 31, unless the Budget did not require that any Grant funds or Matching Funds be spent during such period. If no Grant funds are expended or requested for a twelve (12) month period ending on October 31, Grantee shall provide a written explanation or update of such circumstance in the Grantee’s annual report. Invoices, proof of payment, payroll records, or other

evidence of expenditures may not be submitted if they are older than eighteen (18) months. Any invoices, proof of payment, payroll records, or expenditures that are older than eighteen (18) months may not be reimbursed with Grant funds or counted as Matching Funds, except for any pre-award Matching Funds described in this Agreement and/or in the Budget. The final Request for Funding and satisfactory evidence of the expenditure of all Matching Funds shall be submitted by Grantee no later than one hundred eighty (180) days following the Completion Deadline.

Grantor grants a one-time exception for Grantee to submit expenses that exceed the eighteen (18) month time period in connection with Request for Funding Disbursement. The one time exception expires February 28, 2026.

2. To extend the "Completion Deadline" described in Section 5.1 of the Agreement to December 31, 2026.

3. 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)

Project #69, Apalachicola Bay Systems Initiative  
\$9,300,000  
March 15, 2019

	Construction & Renovation & Hatchery Design & Programming	Consultants & Professional Services	Equipment, Materials & Supplies	Personnel	Travel, Transportation & Fuel	Tuition	Total
<b>Project Total</b>							
Calendar Year 2019	-	-	-	-	-	-	-
Calendar Year 2020	-	-	-	-	-	-	-
Calendar Year 2021	812,427	103,028	103,134	797,474	24,544	23,733	1,864,340
Calendar Year 2022	397,576	3,340	-	243,348	2,343	-	646,607
Calendar Year 2023	-	131,030	16,791	270,735	6,571	15,207	440,334
Calendar Year 2024	-	-	-	2,321,772	-	-	2,321,772
Calendar Year 2025	1,297,153	423,094	472,180	1,347,035	116,744	221,759	3,877,964
Calendar Year 2026	-	30,060	93,876	196,411	10,295	18,340	348,982
<b>Project Total</b>	<b>2,507,157</b>	<b>690,552</b>	<b>685,981</b>	<b>5,176,775</b>	<b>160,496</b>	<b>279,039</b>	<b>9,500,000</b>
<b>Triumph</b>							
Calendar Year 2019	-	-	-	-	-	-	-
Calendar Year 2020	-	-	-	-	-	-	-
Calendar Year 2021	83,011	120	-	505,185	-	23,733	612,049
Calendar Year 2022	397,576	-	-	-	-	-	397,576
Calendar Year 2023	-	131,030	16,791	270,735	6,571	15,207	440,334
Calendar Year 2024	-	-	-	2,321,772	-	-	2,321,772
Calendar Year 2025	1,297,153	423,094	472,180	1,347,035	116,744	221,759	3,877,964
Calendar Year 2026	-	30,060	93,876	196,411	10,295	18,340	348,982
<b>Triumph Total</b>	<b>1,777,740.00</b>	<b>584,304.00</b>	<b>582,847.00</b>	<b>4,641,138.00</b>	<b>133,610.00</b>	<b>279,039.00</b>	<b>7,998,678</b>
<b>Grantee</b>							
Calendar Year 2019	-	-	-	-	-	-	-
Calendar Year 2020	-	-	-	-	-	-	-
Calendar Year 2021	729,417	102,908	103,134	292,289	24,544	-	1,252,291
Calendar Year 2022	-	3,340	-	243,348	2,343	-	249,030
Calendar Year 2023	-	-	-	-	-	-	-
Calendar Year 2024	-	-	-	-	-	-	-
Calendar Year 2025	-	-	-	-	-	-	-
Calendar Year 2026	-	-	-	-	-	-	-
<b>Grantee Total</b>	<b>729,417</b>	<b>106,248</b>	<b>103,134</b>	<b>535,637</b>	<b>26,886</b>	<b>-</b>	<b>1,501,322</b>