

THIRD AMENDMENT TO  
GRANT AWARD AGREEMENT  
(Okaloosa County, Florida – Crestview Bypass /Project #46)

THIS THIRD AMENDMENT TO GRANT AWARD AGREEMENT (this “**Amendment**”) is made and entered into effective as of the Effective Date set forth on the signature page below, by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and OKALOOSA COUNTY, FLORIDA (“**Grantee**”).

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated December 3, 2019, as amended by that certain First Amendment to Grant Award Agreement dated June 19, 2020, and that certain Second Amendment to Grant Award Agreement dated April 7, 2023, (as amended, the “**Agreement**”). All capitalized terms herein shall have the meanings set forth in the Agreement; and

WHEREAS, Grantee and Triumph have requested that certain amendments be made to the Agreement; and

WHEREAS, the parties are agreeable to such amendments as described herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Triumph and Grantee hereby agree as follows:

1. **Amendment to WHEREAS Clause.** The “WHEREAS” clause of the Agreement is hereby amended to include the following expansion of the scope of the Project:

“to provide partial funding for the construction of Phases IV and V of the Southwestern Crestview Bypass and East-West Connector in Crestview, Okaloosa County, as well as the construction of two critical collector roads and their associated traffic signals—the Edney Avenue Collector and the Duggan Avenue Collector—which will connect the Bypass (the “Project”), all as further described in Grantee’s Application for Funds submitted to Triumph and its subsequent requests for amendments and their addendums (collectively, the “Grant Application”), which Grant Application is incorporated herein by reference.”

2. **Amendment to Section 4.2.** Section 4.2 of the Agreement is amended to include the following paragraphs between the third and fourth paragraphs of Section 4.2:

“None of the Grant funds or the Matching Funds shall be used to pay, reimburse, or recover any overhead or other indirect costs, including, but not limited to, general and/or administrative overhead, rentals or other facilities overhead, continuing education fees, or auxiliary fees.

Grantee shall ensure that all Matching Funds are used for the intended purposes and in the amounts and at the times as set forth in the Budget, and Grantee shall provide Triumph with evidence that such Matching Funds have been secured and timely used toward completion of the Project.”

3. **Disbursement of Funds.** A Section 4.3 is hereby created in the Agreement as follows:

“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 submitted pursuant to Section 5.3 below. Invoices, proof of payment, payroll records, or other evidences 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.”

4. **Amendment to Section 5.1 – Completion Date.** The “Completion Deadline” as defined in Section 5.1 of the Agreement is hereby changed to December 31, 2027.

5. **Amendment to Section 5.2.** Section 5.2 of the Agreement is hereby amended to substitute a sixty (60) day review period for Triumph for the circumstances detailed in that section for the fifteen (15) day review period currently reflected in Section 5.2.

6. **Ownership of Improvements.** A section 5.12 is hereby created in the Agreement as follows:

“5.12 **Ownership of Improvements.** Grantee acknowledges and agrees that all improvements purchased with Grant funds shall be owned by the Grantee.”

7. **Amendment to Section 8.4.** Section 8.4 of the Agreement is hereby amended to substitute a thirty (30) day obligation for the current ninety day (90) obligation to repay Triumph in accordance with Section 8.4 upon the occurrence of any events described in Section 8.1 or 8.2 of the Agreement, or in the event the Grantee fails to timely achieve the Performance Metrics described in Section 8.3(a) of the Agreement.

8. **Electronic Signatures.** A section 10.16 is hereby created in the Agreement as follows:

**“10.16 Electronic Signatures.** The execution of this Agreement, any amendments or modifications hereto, and any document delivered in connection herewith, may be made by facsimile or electronic transmission. Receipt of the electronic or facsimile transmission shall, for purposes of this Agreement, be deemed to be an original, including signatures thereto.”

9. **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.”

10. **No Other Amendments.** Except as expressly provided above, the Agreement shall remain unmodified and in full force and effect.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment be executed as of the day and year first above written.

Grantee:

OKALOOSA COUNTY, FLORIDA

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

TRIUMPH:

TRIUMPH GULF COAST, INC., a Florida  
not-for-profit corporation

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: Chairman

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: Treasurer

ATTEST:  
By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: Secretary

Effective Date: \_\_\_\_\_, 2025

EXHIBIT “B”

Budget

(see attached)

Exhibit A

Project # 46 Okaloosa County Southwest Crestview Bypass

Budget: 3rd Amendment requested 11/2025

Estimated Construction Start Date if applicable

Estimated Education component start date if applicable

	Design, Other Prof Svs and Permitting 88/12%	Right of Way Acquisition	Construction 70/30%	Blank	Total
<b>Project Total</b>					
Calendar Year Pre-Award	-	-	-	-	-
Calendar Year 2019	-	-	-	-	-
Calendar Year 2020	-	-	-	-	-
Calendar Year 2021	-	-	-	-	-
Calendar Year 2022	-	-	-	-	-
Calendar Year 2023	14,485,807.00	13,652,693.00	22,728,084.00	-	50,866,584.00
Calendar Year 2024	-	3,543,709.00	78,532,719.00	-	82,076,428.00
Calendar Year 2025	-	77,344.00	21,667,278.00	-	21,744,622.00
Calendar Year 2026	-	-	44,343,183.00	-	44,343,183.00
Calendar Year 2027	-	-	4,056,733.00	-	4,056,733.00
<b>Project Total</b>	<b>14,485,807.00</b>	<b>17,273,746.00</b>	<b>171,327,997.00</b>	<b>-</b>	<b>203,087,550.00</b>
<b>Triumph</b>					
Calendar Year Pre-Award					-
Calendar Year 2019					-
Calendar Year 2020					-
Calendar Year 2021					-
Calendar Year 2022					-
Calendar Year 2023	4,600,000.00		1,458,390.00		6,058,390.00
Calendar Year 2024			32,460,976.00		32,460,976.00
Calendar Year 2025			11,112,633.00		11,112,633.00
Calendar Year 2026			11,574,401.00		11,574,401.00
Calendar Year 2027			2,893,600.00		2,893,600.00
<b>Triumph Total</b>	<b>4,600,000.00</b>	<b>-</b>	<b>59,500,000.00</b>	<b>-</b>	<b>64,100,000.00</b>
<b>Okaloosa County</b>					
Calendar Year Pre-Award					-
Calendar Year 2019					-
Calendar Year 2020					-
Calendar Year 2021					-
Calendar Year 2022					-
Calendar Year 2023	4,810,182.00	6,442,924.00	1,418,669.00		12,671,775.00
Calendar Year 2024		2,803,514.00	13,054,667.00		15,858,181.00
Calendar Year 2025		77,344.00	4,903,074.00		4,980,418.00
Calendar Year 2026			4,960,457.00		4,960,457.00
Calendar Year 2027			1,163,133.00		1,163,133.00
<b>Grantee Total</b>	<b>4,810,182.00</b>	<b>9,323,782.00</b>	<b>25,500,000.00</b>	<b>-</b>	<b>39,633,964.00</b>

**Match Source 1 - FDOT Interchange**

Calendar Year Pre-Award				-
Calendar Year 2019				-
Calendar Year 2020				-
Calendar Year 2021				-
Calendar Year 2022				-
Calendar Year 2023	3,554,313.00	3,548,634.00	19,427,025.00	26,529,972.00
Calendar Year 2024		740,195.00	27,406,237.00	28,146,432.00
Calendar Year 2025			5,651,571.00	5,651,571.00
Calendar Year 2026			27,808,325.00	27,808,325.00
Calendar Year 2027				-
Match Source 1 Total	3,554,313.00	4,288,829.00	80,293,158.00	-
				88,136,300.00

**Match Source 2 - FDOT Passthrough (Grants)**

Calendar Year Pre-Award				-
Calendar Year 2019				-
Calendar Year 2020				-
Calendar Year 2021				-
Calendar Year 2022				-
Calendar Year 2023	1,521,312.00	3,661,135.00	424,000.00	5,606,447.00
Calendar Year 2024			5,610,839.00	5,610,839.00
Calendar Year 2025				-
Calendar Year 2026				-
Calendar Year 2027				-
Match Source 2 Total	1,521,312.00	3,661,135.00	6,034,839.00	-
				11,217,286.00