

THIRD AMENDMENT TO
GRANT AWARD AGREEMENT
(Bay County Board of County Commissioners/Lightning Strike/Project #258)

THIS THIRD AMENDMENT TO GRANT AWARD AGREEMENT (this "Amendment") is made and entered into the Effective Date as set forth on the signature page below by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation ("Triumph"), and BAY COUNTY BOARD OF COUNTY COMMISSIONERS ("Grantee").

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated July 1, 2022, that certain First Amendment to the Grant Award Agreement dated October 26, 2023, and that certain Second Amendment to the Grant Award Agreement dated February 9, 2026 (as amended, the "Agreement"). All capitalized terms herein shall have the meanings set forth in the Agreement; and

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

WHEREAS, Triumph is 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 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. **General Allocation of Grant in Budget Categories.** The Grant shall be amended to reallocate \$1,356,991 in funding committed by Match Source 1 and Match Source 2 from the Lease Payments and State and/or County Tax Incentives Budget categories to the previously created "Renovation, Construction, and Equipment" Budget category, all as specifically allocated and shown more fully in the Budget attached as Exhibit B. This amendment will allow the Company to reach its Matching Funds commitment more efficiently and effectively, and all parties will have then fully satisfied the Matching Funds requirements under the Agreement. This request does not reduce the Company's total required match commitment, but rather reallocates the remaining balance to a category with sufficient eligible and documented expenditures already submitted and reviewed.

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

IN WITNESS WHEREOF, the parties hereto have caused this Amendment be executed as of June 23, 2026 (the "Effective Date").

GRANTEE:

BAY COUNTY BOARD OF COUNTY COMMISSIONERS:

By: [Signature]
Print Name: Clara V. Pearce
Title: Chairman

TRIUMPH:

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

By: [Signature]
Print Name: Charles Rigdon
Title: Chairman

By: Chris Cramer
Print Name: Chris Cramer
Title: Treasurer

ATTEST:

By: [Signature]
Print Name: BILL KINSAUL
Title: Clerk of the Court

ATTEST:

By: [Signature]
Print Name: Susan Skelton
Title: Secretary



Exhibit B

Project #, name

258 Bay- Project Lightning Strike

Budget

\$ 21,970,291.00

Estimated construction start date if applicable

Q1 2022

Estimated education component start date if applicable

N/A

	Renovation, Construction & Equipment	Lease Payments	State &/or County Tax Incentives	Triumph Tax Rate Reduction	Total
Please change year # to actual year					
Project Total					
Calendar Year 1	-	-	-	-	-
Calendar Year 2	-	-	-	-	-
Calendar Year 3	13,978,668	617,998	611,078	200,000	15,407,744
Calendar Year 4	-	-	-	200,000	200,000
Calendar Year 5	-	-	-	200,000	200,000
Calendar Year 6	-	4,434,639	398,795	200,000	5,033,434
Calendar Year 7	-	-	-	200,000	200,000
Calendar Year 8	-	-	-	200,000	200,000
Calendar Year 9	-	-	-	200,000	200,000
Calendar Year 10	-	-	-	200,000	200,000
Calendar Year 11	-	-	-	200,000	200,000
Calendar Year 12	-	-	-	129,113	129,113
Project Total	13,978,668	5,052,637	1,009,873	1,929,113	21,970,291

Triumph

2021					-
2022					-
2023	5,070,887			200,000	5,270,887
2024				200,000	200,000
2025				200,000	200,000
2026				200,000	200,000
2027				200,000	200,000
2028				200,000	200,000
2029				200,000	200,000
2030				200,000	200,000
2031				200,000	200,000
2032				129,113	129,113
Triumph Total	5,070,887	-	-	1,929,113	7,000,000

Grantee

2021				-
2022				-
2023	8,907,781	617,998		9,525,779
2024				-
2025				-
2026		4,434,639		4,434,639
2027				-
2028				-
2029				-
2030				-
2031				-
2032				-

Grantee Total

8,907,781	5,052,637	-	-	13,960,418
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State Sales Tax Exemption on Equipment

2021				-
2022				-
2023		611,078		611,078
2024				-
2025				-
2026		4,676		4,676
2027				-
2028				-
2029				-
2030				-
2031				-
2032				-

Match Source 1 Total

-	-	615,754	-	615,754
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Bay County Tax Rate Reduction

2021				-
2022				-
2023				-
2024				-
2025				-
2026		394,119		394,119
2027				-
2028				-
2029				-
2030				-
2031				-
2032				-

Match Source 2 Total

-	-	394,119	-	394,119
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