

CORRECTED FIRST AMENDMENT TO
GRANT AWARD AGREEMENT
(Pensacola State College – Airframe and Power Plant Training Program/Project #317)

THIS FIRST AMENDMENT TO GRANT AWARD AGREEMENT (this “**Amendment**”) was made and entered into as of May 12, 2025, by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and PENSACOLA STATE COLLEGE (“**Grantee**”).

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated August 25, 2024, and that certain First Amendment to Grant Award Agreement dated May 12, 2025 (as amended, the “Agreement”). All capitalized terms herein shall have the meanings set forth in the Agreement;

WHEREAS, in May 2025, Grantee requested certain amendments be made to the Agreement, and Triumph was agreeable to such amendments, on and subject to the terms set forth herein and in the First Amendment to Grant Award Agreement;

WHEREAS, the proposed amendments in the First Amendment came before the Board of Directors for Triumph on April 23, 2025, at a regularly scheduled board meeting, and the proposed amendments were approved;

WHEREAS, the parties recently discovered that the Budget attached as Exhibit B to the original First Amendment was not the correct Budget due to a scrivener’s error; and

WHEREAS, the parties now wish to bring before the Board for re-approval the correct Budget that was intended by the parties for the First Amendment.

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 to the Agreement as Exhibit “B” is hereby deleted and replaced with the Budget attached hereto as Exhibit “B” and incorporated herein, and all references in the Agreement to the Budget shall hereafter mean and refer to the Budget attached hereto as Exhibit “B.” This Budget shall apply retroactively to May 12, 2025.

2. **General Allocation of Grant in Budget Categories.** The Grant shall be amended to modify the Budget to reallocate previously approved funds from the Grant fund and Matching Fund Budget categories across Grant years, as specifically allocated and shown more fully in the Budget attached as Exhibit B.

3. **No Other Corrections.** Except as expressly provided above, the remaining amendments found in the First Amendment to the Grant Award Agreement and remaining provisions in the Grant Award Agreement shall remain unmodified and in full force and effect.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Corrected First Amendment to be executed as of _____, 2026.

GRANTEE:

PENSACOLA STATE COLLEGE

By: _____

Print Name: _____

Title: Chairman

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

EXHIBIT “B”

Budget

(See attached)

Exhibit A
317 Pensacola State College Aviation
Budget

	Category #1 - Salaries & Fringe	Category #2 - Construction	Category #3 - Supplies, Cert & Student Fee Waivers, Recruiting, Program costs, Repairs	Category #4 - Furniture, Equipment, Fixtures	Category #5- Compliance	Total
Project Total						
Program Pre-award 2024	117,082.00		90,787.00	1,697,917.00		1,905,786.00
2024			6,500.00	87,714.00		94,214.00
2025	259,734.00	9,000,000.00	560,000.00	1,492,776.00	35,216.00	11,347,726.00
2026	263,424.00	8,500,000.00	554,000.00	797,729.00	35,974.00	10,151,127.00
2027	293,293.00		534,000.00	-	36,749.00	864,042.00
2028	205,554.00		531,500.00	-	37,542.00	774,596.00
2029	97,184.00		350,000.00		38,351.00	485,535.00
2030	98,889.00		350,000.00		39,178.00	488,067.00
2031	100,627.00		350,000.00		40,038.00	490,665.00
2032	102,404.00		350,000.00		40,890.00	493,294.00
2033	104,213.00		350,000.00		41,777.00	495,990.00
2034	106,061.00		350,000.00		25,075.00	481,136.00
2035	107,944.00		20,000.00			127,944.00
Project Total	1,856,409.00	17,500,000.00	4,396,787.00	4,076,136.00	370,790.00	28,200,122.00
Triumph						
2025	259,734.00	8,000,000.00	210,000.00	1,492,776.00	35,216.00	9,997,726.00
2026	263,424.00		204,000.00	797,729.00	35,974.00	1,301,127.00
2027	223,152.00		184,000.00		36,749.00	443,901.00
2028	165,830.00		181,500.00		37,542.00	384,872.00
2029					38,351.00	38,351.00
2030					39,178.00	39,178.00
2031					40,038.00	40,038.00
2032					40,890.00	40,890.00
2033					41,777.00	41,777.00
2034					25,075.00	25,075.00
2035			20,000.00			20,000.00
Triumph Total	912,140.00	8,000,000.00	799,500.00	2,290,505.00	370,790.00	12,372,935.00
Grantee-Match						
Program Pre-award	117,082.00		90,787.00	1,697,917.00		1,905,786.00
2024			6,500.00	87,714.00		94,214.00
2025		1,000,000.00				1,000,000.00
2026		8,500,000.00				8,500,000.00
2027	70,141.00					70,141.00
2028	39,724.00					39,724.00
2029	97,184.00					97,184.00
2030	98,889.00					98,889.00
2031	100,627.00					100,627.00
2032	102,404.00					102,404.00
2033	104,213.00					104,213.00
2034	106,061.00					106,061.00
2035	107,944.00					107,944.00
Grantee Total	944,269.00	9,500,000.00	97,287.00	1,785,631.00		12,327,187.00
Match Source 1 - VTMAE						
2025			350,000.00			350,000.00
2026			350,000.00			350,000.00
2027			350,000.00			350,000.00
2028			350,000.00			350,000.00
2029			350,000.00			350,000.00
2030			350,000.00			350,000.00
2031			350,000.00			350,000.00
2032			350,000.00			350,000.00
2033			350,000.00			350,000.00
2034			350,000.00			350,000.00
2035						-
Match Source 2 Total	-	-	3,500,000.00	-		3,500,000.00