

SUMMARY OF  
FIRST AMENDMENT TO GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.  
AND

SANTA ROSA COUNTY, FLORIDA BOARD OF COUNTY COMMISSIONERS  
(Santa Rosa County – Whiting Field MRO/Project #72)

This summarizes the basic terms of a First Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Santa Rosa County, Florida, a political subdivision of the State of Florida, acting through its duly authorized 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 dated January 17, 2019, between Triumph and Grantee (the “**Agreement**”).

PURPOSES OF  
AMENDMENT:

1. **Creation of Section 4.3.** To create a Section 4.3 as follows:

“4.3 Disbursement of Funds. 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.”

2. **Amendment to Section 7.2.** To amend Section 7.2, subparagraph (b)(i) of the Agreement as follows:

“(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services (DFS); and ~~Chapters 10.550 (local governmental entities) of the Rules of the Auditor General~~ 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.”

3. **Amendment to Budget.** 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.”

4. **General Allocation of Grant in Budget Categories.** To amend the Grant to delete a previous budget category for Matching Funds (specifically, “Incentives Packages”), to reallocate the \$1,300,000 from the previous Incentives Packages Matching Funds budget category to the previously established “Cash Portion of the Matching Funds” budget category, and to reduce the total Grant award by \$6,123, with a corresponding reduction in Matching Funds by \$470, all as specifically allocated and shown more fully in the Budget attached as Exhibit B.

EXHIBIT “B”

Budget

(see attached)

|                                             |                                 |                     |                     |                     |                      |
|---------------------------------------------|---------------------------------|---------------------|---------------------|---------------------|----------------------|
| <b>Exhibit A</b>                            |                                 |                     |                     |                     |                      |
| <b>Project #72, Santa Rosa/Whiting</b>      |                                 |                     |                     |                     |                      |
| Budget                                      |                                 |                     |                     |                     |                      |
| Estimated construction start date: May 2020 |                                 |                     |                     |                     |                      |
|                                             | <b>Design &amp; Engineering</b> | <b>Construction</b> | <b>Contingency</b>  | <b>SRC PY Costs</b> | <b>Total</b>         |
| <b>Project Total</b>                        |                                 |                     |                     |                     |                      |
| Calendar Year 2019                          | 678,978.00                      | -                   | -                   | 6,086,600.00        | 6,765,578.00         |
| Calendar Year 2020                          | 302,117.00                      | 5,134,312.00        | -                   | -                   | 5,436,429.00         |
| Calendar Year 2021                          | 189,919.00                      | 2,363,770.00        | 1,111,782.00        | -                   | 3,665,471.00         |
| Calendar Year 2022                          | -                               | -                   | -                   | -                   | -                    |
| Calendar Year 2023                          | 26,601.00                       | 270,209.00          | 234,094.00          | -                   | 530,904.00           |
| Calendar Year 2024                          | -                               | -                   | -                   | -                   | -                    |
| Calendar Year 2025                          | -                               | -                   | -                   | -                   | -                    |
| Calendar Year 2026                          | -                               | 1,300,000.00        | -                   | -                   | 1,300,000.00         |
| <b>Project Total</b>                        | <b>1,197,615.00</b>             | <b>9,068,291.00</b> | <b>1,345,876.00</b> | <b>6,086,600.00</b> | <b>17,698,382.00</b> |
| <b>Triumph</b>                              |                                 |                     |                     |                     |                      |
| Calendar Year 2019                          | 560,836.00                      |                     |                     |                     | 560,836.00           |
| Calendar Year 2020                          | 302,117.00                      | 5,134,312.00        |                     |                     | 5,436,429.00         |
| Calendar Year 2021                          | 126,277.00                      | 1,282,208.00        | 1,111,782.00        |                     | 2,520,267.00         |
| Calendar Year 2022                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2023                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2024                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2025                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2026                          |                                 |                     |                     |                     | -                    |
| <b>Triumph Total</b>                        | <b>989,230.00</b>               | <b>6,416,520.00</b> | <b>1,111,782.00</b> |                     | <b>8,517,532.00</b>  |
| <b>Grantee</b>                              |                                 |                     |                     |                     |                      |
| Calendar Year 2019                          | 118,142.00                      |                     |                     |                     | 118,142.00           |
| Calendar Year 2020                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2021                          | 63,642.00                       | 1,081,562.00        |                     |                     | 1,145,204.00         |
| Calendar Year 2022                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2023                          | 26,601.00                       | 270,209.00          | 234,094.00          |                     | 530,904.00           |
| Calendar Year 2024                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2025                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2026                          |                                 |                     |                     |                     | -                    |
| <b>Grantee Total</b>                        | <b>208,385.00</b>               | <b>1,351,771.00</b> | <b>234,094.00</b>   |                     | <b>1,794,250.00</b>  |
| <b>SRC PY Costs</b>                         |                                 |                     |                     |                     |                      |
| Calendar Year 2019                          |                                 |                     |                     | 6,086,600.00        | 6,086,600.00         |
| Calendar Year 2020                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2021                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2022                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2023                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2024                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2025                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2026                          |                                 |                     |                     |                     | -                    |
| <b>Match Source 1 Total</b>                 | <b>-</b>                        | <b>-</b>            | <b>-</b>            | <b>6,086,600.00</b> | <b>6,086,600.00</b>  |
| <b>SRC State Grant</b>                      |                                 |                     |                     |                     |                      |
| Calendar Year 2019                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2020                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2021                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2022                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2023                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2024                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2025                          |                                 |                     |                     |                     | -                    |
| Calendar Year 2026                          |                                 | 1,300,000.00        |                     |                     | 1,300,000.00         |
| <b>Match Source 2 Total</b>                 | <b>-</b>                        | <b>1,300,000.00</b> | <b>-</b>            | <b>-</b>            | <b>1,300,000.00</b>  |