

FIRST AMENDMENT TO
GRANT AWARD AGREEMENT
(Florida State University – Panama City/Project #246)

THIS FIRST AMENDMENT TO GRANT AWARD AGREEMENT (this “**Amendment**”) is made and entered into effective as of the Effective Date (as defined on the signature page below), by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and FLORIDA STATE UNIVERSITY – PANAMA CITY (“**Grantee**”).

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated October 21, 2021 (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 certain amendments to the Agreement as described herein.

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

1. Amendments to Sections 2 and 5.2/Increase in Grant Amount and Total Project Cost.

(a) The amount of the Grant as defined in Section 2 of the Agreement is hereby increased by Seven Hundred Sixty Three Thousand Six Hundred Ninety Dollars (\$763,690) from Eleven Million Five Hundred Thousand Seven Hundred Two Dollars (\$11,500,702), to a total Grant amount of up to Twelve Million Two Hundred Sixty Four Thousand Three Hundred Ninety Two Dollars (\$12,264,392).

(b) The total cost of the Project as described in Section 5.2 of the Agreement is hereby increased by Seven Hundred Sixty Three Thousand Six Hundred Ninety Dollars (\$763,690) from Twenty Three Million One Thousand Four Hundred Four Dollars (\$23,001,404) to Twenty Three Million Seven Hundred Sixty Five Thousand Ninety Four Dollars (\$23,765,094).

(c) In accordance with subsections (a) and (b) above, the first three sentences of Section 5.2 of the Agreement are hereby amended to read as follows:

“The total cost of the Project is \$23,765,094, of which (i) matches are being contributed in the amount of \$10,022,213 from Grantee and \$1,478,489 from other sources (collectively, the “**Matching Funds**”), and (ii) \$12,264,392 shall be provided by the Grant. The total estimated cost of the Project is based upon the

Budget. To the extent that the actual cost of the Project exceeds \$23,765,094, Grantee shall be solely responsible for such excess.”

(d) All references in the Agreement to the \$11,500,702 Grant amount shall hereafter be deemed references to the \$12,264,392 Grant amount; and references in the Agreement to the \$23,001,404 total cost of the Project shall hereafter be deemed references to the \$23,765,094 total cost of the Project.

2. **Amendment to Section 5.1.** The definition of “Completion Deadline” as set forth in Section 5.1 of the Agreement is hereby changed to “December 31, 2031.”

3. **Amendment to Section 7.2(b)(i).** Section 7.2(b)(i) of the Agreement is hereby deleted and replaced in its entirety with the following:

“(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services (DFS); and 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.”

4. **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.”

5. **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 _____, 2024 (the “**Effective Date**”).

GRANTEE:

TRIUMPH:

FLORIDA STATE UNIVERSITY
PANAMA CITY

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

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: Chairman

By: _____
Print Name: _____
Title: Treasurer

ATTEST:

By: _____
Print Name: _____
Title: _____

ATTEST:
By: _____
Print Name: _____
Title: Secretary

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EXHIBIT "B"

BUDGET

[see attached]

Project #246, FSU ASCENT

Budget

Estimated construction start date if applicable

Estimated education component start date if applicable

	Personnel, Per Diem, Speaker Fees, Stipends	Equipment, Materials & Supplies	Facilities	Certification Fees and Materials, Professional Development	Total
<i>Please change year # to actual year</i>					
Project Total					
2022	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ 1,415,606	\$ 711,560	\$ 17,828	\$ 83,765	\$ 2,228,759
2025	\$ 1,788,312	\$ 522,382	\$ 8,000	\$ 83,050	\$ 2,401,744
2026	\$ 1,726,005	\$ 1,545,664	\$ 8,000	\$ 112,750	\$ 3,392,419
2027	\$ 2,069,455	\$ 808,382	\$ 8,000	\$ 129,800	\$ 3,015,637
2028	\$ 2,146,973	\$ 884,732	\$ 8,000	\$ 146,850	\$ 3,186,555
2029	\$ 2,022,697	\$ 789,082	\$ 8,000	\$ 163,900	\$ 2,983,679
2030	\$ 2,220,181	\$ 865,932	\$ 8,000	\$ 180,950	\$ 3,275,063
2031	\$ 2,187,856	\$ 887,384	\$ 8,000	\$ 198,000	\$ 3,281,240
Project Total	\$ 15,577,085	\$ 7,015,118	\$ 73,828	\$ 1,099,065	\$ 23,765,096
Triumph					
2022	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ 738,877	\$ 355,780	\$ 17,828	\$ 41,883	\$ 1,154,368
2025	\$ 932,143	\$ 261,191	\$ 8,000	\$ 41,525	\$ 1,242,859
2026	\$ 903,089	\$ 772,832	\$ 8,000	\$ 56,375	\$ 1,740,296
2027	\$ 1,077,018	\$ 404,191	\$ 8,000	\$ 64,900	\$ 1,554,109
2028	\$ 1,118,067	\$ 442,366	\$ 8,000	\$ 73,425	\$ 1,641,858
2029	\$ 1,058,384	\$ 394,541	\$ 8,000	\$ 81,950	\$ 1,542,875
2030	\$ 1,159,677	\$ 432,966	\$ 8,000	\$ 90,475	\$ 1,691,118
2031	\$ 1,146,218	\$ 443,691	\$ 8,000	\$ 99,000	\$ 1,696,909
Triumph Total	\$ 8,133,473	\$ 3,507,558	\$ 73,828	\$ 549,533	\$ 12,264,392
Grantee					
2022	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ 555,550	\$ 306,104	\$ -	\$ 41,882	\$ 903,536
2025	\$ 729,983	\$ 193,868	\$ -	\$ 41,525	\$ 965,376
2026	\$ 701,882	\$ 687,861	\$ -	\$ 56,375	\$ 1,446,118
2027	\$ 846,224	\$ 301,572	\$ -	\$ 64,900	\$ 1,212,696
2028	\$ 878,300	\$ 421,014	\$ -	\$ 73,425	\$ 1,372,739
2029	\$ 813,706	\$ 359,027	\$ -	\$ 81,950	\$ 1,254,683
2030	\$ 909,897	\$ 432,966	\$ -	\$ 90,475	\$ 1,433,338
2031	\$ 891,034	\$ 443,693	\$ -	\$ 99,000	\$ 1,433,727
Grantee Total	\$ 6,326,576	\$ 3,146,105	\$ -	\$ 549,532	\$ 10,022,213
School Districts					
2022	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ 121,179	\$ 49,676	\$ -	\$ -	\$ 170,855
2025	\$ 126,186	\$ 67,323	\$ -	\$ -	\$ 193,509
2026	\$ 121,034	\$ 84,971	\$ -	\$ -	\$ 206,005
2027	\$ 146,213	\$ 102,619	\$ -	\$ -	\$ 248,832
2028	\$ 150,606	\$ 21,352	\$ -	\$ -	\$ 171,958
2029	\$ 150,607	\$ 35,514	\$ -	\$ -	\$ 186,121
2030	\$ 150,607	\$ -	\$ -	\$ -	\$ 150,607
2031	\$ 150,604	\$ -	\$ -	\$ -	\$ 150,604
School Districts Total	\$ 1,117,036	\$ 361,455	\$ -	\$ -	\$ 1,478,491