

SUMMARY OF  
SECOND AMENDMENT TO GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.  
AND  
FLORIDA STATE UNIVERSITY – PANAMA CITY  
(Project #246)

This summarizes the basic terms of a Second Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Florida State University – Panama City (“**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 October 21, 2021, as amended by that certain First Amendment to Grant Award Agreement dated September 1, 2024 (as amended, the “**Agreement**”).

PURPOSE OF  
AMENDMENTS:

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.”

**EXHIBIT “B”**

**Budget**

**(see attached)**

Exhibit B

Project #246, FSU ASCENT

Budget

Estimated construction start date if applicable

Estimated education component start date if applicable

	Personnel, Grant Administration, Speaker Fees, Stipends	Equipment, Materials, Supplies, Certification Fees	Internet, Telephone, Lease, Renovations	Professional Development, Outreach, Travel, Fuel, Recruitment	Total
<b>Please change year # to actual year</b>					
<b>Project Total</b>					
2022	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ 1,467,307	\$ 662,776	\$ 37,282	\$ 82,000	\$ 2,249,365
2025	\$ 1,832,989	\$ 636,323	\$ 30,764	\$ 63,000	\$ 2,563,076
2026	\$ 1,869,195	\$ 1,469,871	\$ 130,764	\$ 69,000	\$ 3,538,830
2027	\$ 2,011,210	\$ 888,619	\$ 30,764	\$ 63,000	\$ 2,993,593
2028	\$ 2,082,411	\$ 970,674	\$ 30,764	\$ 63,000	\$ 3,146,849
2029	\$ 2,047,409	\$ 969,514	\$ 30,764	\$ 63,000	\$ 3,110,687
2030	\$ 2,173,089	\$ 868,000	\$ 30,764	\$ 63,000	\$ 3,134,853
2031	\$ 2,186,079	\$ 748,000	\$ 20,764	\$ 73,000	\$ 3,027,843
<b>Project Total</b>	<b>\$ 15,669,689</b>	<b>\$ 7,213,777</b>	<b>\$ 342,630</b>	<b>\$ 539,000</b>	<b>\$ 23,765,096</b>
<b>Triumph</b>					
2022	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ 790,578	\$ 275,050	\$ 24,141	\$ 67,000	\$ 1,156,769
2025	\$ 976,820	\$ 272,000	\$ 15,382	\$ 44,000	\$ 1,308,202
2026	\$ 1,046,279	\$ 629,950	\$ 115,382	\$ 47,000	\$ 1,838,611
2027	\$ 1,018,773	\$ 380,500	\$ 15,382	\$ 44,000	\$ 1,458,655
2028	\$ 1,053,505	\$ 483,500	\$ 15,382	\$ 44,000	\$ 1,596,387
2029	\$ 1,083,096	\$ 504,500	\$ 15,382	\$ 44,000	\$ 1,646,978
2030	\$ 1,112,585	\$ 471,500	\$ 15,382	\$ 44,000	\$ 1,643,467
2031	\$ 1,144,441	\$ 411,500	\$ 10,382	\$ 49,000	\$ 1,615,323
<b>Triumph Total</b>	<b>\$ 8,226,077</b>	<b>\$ 3,428,500</b>	<b>\$ 226,815</b>	<b>\$ 383,000</b>	<b>\$ 12,264,392</b>
<b>Grantee</b>					
2022	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ 555,550	\$ 338,050	\$ 13,141	\$ 15,000	\$ 921,741
2025	\$ 729,983	\$ 297,000	\$ 15,382	\$ 19,000	\$ 1,061,365
2026	\$ 701,882	\$ 754,950	\$ 15,382	\$ 22,000	\$ 1,494,214
2027	\$ 846,224	\$ 405,500	\$ 15,382	\$ 19,000	\$ 1,286,106
2028	\$ 878,300	\$ 465,822	\$ 15,382	\$ 19,000	\$ 1,378,504
2029	\$ 813,706	\$ 429,500	\$ 15,382	\$ 19,000	\$ 1,277,588
2030	\$ 909,897	\$ 396,500	\$ 15,382	\$ 19,000	\$ 1,340,779
2031	\$ 891,034	\$ 336,500	\$ 10,382	\$ 24,000	\$ 1,261,916
<b>Grantee Total</b>	<b>\$ 6,326,576</b>	<b>\$ 3,423,822</b>	<b>\$ 115,815</b>	<b>\$ 156,000</b>	<b>\$ 10,022,213</b>
<b>School Districts</b>					
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
<b>School Districts Total</b>	<b>\$ 1,117,036</b>	<b>\$ 361,455</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,478,491</b>