

**ORDINANCE NO. 1660**

**OF THE  
CITY OF COLBY, KANSAS**

**AUTHORIZING THE ISSUANCE OF  
\$7,581,629.04  
TAXABLE INDUSTRIAL REVENUE BONDS  
SERIES 2023  
(24/7 TRAVEL STORE PROJECT)**

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(Published in the *Colby Free Press* on December 6, 2023)

**ORDINANCE NO. 1660**

**AN ORDINANCE AUTHORIZING THE CITY OF COLBY, KANSAS TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS, SERIES 2023 (24/7 TRAVEL STORE PROJECT) FOR THE PURPOSE OF FINANCING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A TRAVEL STORE FACILITY; AND AUTHORIZING OTHER RELATED DOCUMENTS AND ACTIONS.**

**THE GOVERNING BODY OF THE CITY OF COLBY, KANSAS HAS FOUND AND DETERMINED:**

A. The City of Colby, Kansas (the “Issuer”) is authorized by K.S.A. 12-1740 *et seq.*, as amended (the “Act”), to acquire, construct, improve and equip facilities (as defined in the Act) for commercial, industrial and manufacturing purposes, to enter into leases and lease-purchase agreements with any person, firm or corporation for the facilities, and to issue revenue bonds for the purpose of paying the costs of the facilities.

B. The Issuer's governing body has determined in Resolution No. 1167 that it is desirable in order to promote, stimulate and develop the general economic welfare and prosperity of the Issuer and the State of Kansas that the Issuer issue its industrial revenue bonds in an amount not to exceed \$8,000,000 for the purpose of paying the costs of the acquisition, construction and equipping of a travel store facility (the “Project”).

C. The Issuer hereby finds that it is necessary and advisable for the Issuer issue its Taxable Industrial Revenue Bonds, Series 2023 (24/7 Travel Store Project) (the “Series 2023 Bonds”), in the principal amount of \$7,581,629.04, for the purpose of paying the costs of the Project, as more fully described in the Bond Agreement and in the Lease authorized in this Ordinance, for lease to Triplett, Inc., a Kansas corporation (the “Tenant”).

D. The Issuer's governing body finds that it is necessary and desirable in connection with the issuance of the Series 2023 Bonds to execute and deliver the following documents (collectively, the “Bond Documents”):

- (i) a Bond Agreement (the “Bond Agreement”) among the Issuer, the Tenant and Advantage Trust Company, Salina, Kansas, as Trustee (the “Trustee”) prescribing the terms and conditions of issuing and securing the Series 2023 Bonds;
- (ii) a Site Lease (the “Site Lease”) with the Tenant under which the Tenant will lease an interest in the Real Property to the Issuer; and
- (iii) a Project Lease (the “Project Lease”) with the Tenant, under which the Issuer will acquire, construct and equip the Project and lease it to the Tenant in consideration of Basic Rent and other payment.

**NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF COLBY, KANSAS:**

Section 1. **Definition of Terms.** All terms and phrases not otherwise defined in this Ordinance will have the meanings set forth in the Bond Agreement and the Project Lease.

Section 2. **Authority to Cause the Project to Be Purchased and Constructed.** The Issuer is authorized to lease the Real Property and cause the Project to be acquired, constructed and equipped in the manner described in the Bond Agreement, the Site Lease and the Project Lease.

Section 3. **Authorization of and Security for the Bonds.** The Issuer is authorized and directed to issue the Series 2023 Bonds, to be designated “City of Colby, Kansas Taxable Industrial Revenue Bonds, Series 2023 (24/7 Travel Store Project)” in the aggregate principal amount of \$7,581,629.04, for the purpose of providing funds to pay the costs of the acquisition, construction and equipping of the Project. The Series 2023 Bonds will be dated and bear interest, will mature and be payable at the times, will be in the forms, will be subject to redemption and payment prior to maturity, and will be issued according to the provisions, covenants and agreements in the Bond Agreement. The Series 2023 Bonds will be special limited obligations of the Issuer payable solely from the revenues derived from the Project Lease. The Series 2023 Bonds will not be general obligations of the Issuer, nor constitute a pledge of the faith and credit of the Issuer, and will not be payable in any manner by taxation.

Section 4. **Authorization of Bond Agreement.** The Issuer is authorized to enter into the Bond Agreement with the Trustee and the Tenant in the form approved in this Ordinance. The Issuer will issue and sell the Bonds and provide for payment of the Bonds and interest thereon from the revenues derived by the Issuer under the Project Lease and other moneys as described in the Bond Agreement, all on the terms and conditions in the Bond Agreement.

Section 5. **Lease of the Project.** The Issuer will lease an interest in the Real Property and acquire, construct and equip the Project and lease it to the Tenant according to the provisions of the Site Lease and Project Lease in the form approved in this Ordinance.

Section 6. **Execution of Bonds and Bond Documents.** The Mayor of the Issuer is authorized and directed to execute the Series 2023 Bonds and deliver them to the Trustee for authentication on behalf of the Issuer in the manner provided by the Act and in the Bond Agreement. The Mayor or City Manager is authorized and directed to execute and deliver the Bond Documents on behalf of the Issuer in substantially the forms presented for review prior to passage of this Ordinance, with the corrections or amendments as the Mayor or City Manager may approve, which approval shall be evidenced by his or her signature. The authorized signatory may sign and deliver all other documents, certificates or instruments as may be necessary or desirable to carry out the purposes and intent of this Ordinance and the Bond Documents. The City Clerk or the Deputy City Clerk of the Issuer is hereby authorized and directed to attest the execution of the Series 2023 Bonds, the Bond Documents and the other documents, certificates and instruments as may be necessary or desirable to carry out the intent of this Ordinance under the Issuer's corporate seal.

Section 7. **Pledge of the Project and Net Lease Rentals.** The Issuer hereby pledges the Project and the net rentals generated under the Project Lease to the payment of the Series 2023 Bonds in accordance with K.S.A. 12-1744. The lien created by the pledge will be discharged when all of the Series 2023 Bonds are paid or deemed to have been paid in accordance with the terms of the Bond Agreement.

Section 8. **Authority To Correct Errors and Omissions.** The Mayor or City Manager, the City Clerk and any Deputy City Clerk are hereby authorized and directed to make any alterations, changes or additions in the instruments herein approved, authorized and confirmed which may be necessary to correct errors or omissions therein or to conform the same to the other provisions of the instruments or to the provisions of this Ordinance.

Section 9. **Further Authority.** The officials, officers, agents and employees of the Issuer are authorized and directed to take whatever action and execute whatever other documents or certificates as may

be necessary or desirable to carry out the provisions of this Ordinance and to carry out and perform the duties of the Issuer with respect to the Series 2023 Bonds and the Bond Documents.

Section 10. **Effective Date.** This Ordinance shall take effect after its passage by the governing body of the Issuer, signature by the Mayor and publication once in the Issuer's official newspaper.

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**PASSED** by the governing body of the Issuer on November 28, 2023 and **APPROVED AND SIGNED** by the Mayor.

(SEAL)

\_\_\_\_\_

Mayor

ATTEST:

\_\_\_\_\_

City Clerk

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**CERTIFICATE**

I hereby certify that the attached copy is a true and correct copy of Ordinance No. 1660 of the City of Colby, Kansas duly passed by the governing body, signed by the Mayor and published in the official City newspaper on the respective dates stated in this Ordinance, and that the signed original of the Ordinance is on file in my office.

[SEAL]

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City Clerk

**EXCERPT OF MINUTES OF A MEETING  
OF THE GOVERNING BODY OF  
THE CITY OF COLBY, KANSAS  
HELD ON NOVEMBER 28, 2023**

The governing body of the City of Colby, Kansas met in regular session at the usual meeting place in the City, at 5:30 p.m., the following members being present and participating, to-wit:

Absent:

The Mayor declared that a quorum was present and called the meeting to order.

\* \* \* \* \*

(Other Proceedings)

Thereupon, there was presented an Ordinance entitled:

**AN ORDINANCE AUTHORIZING THE CITY OF COLBY, KANSAS TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS, SERIES 2023 (24/7 TRAVEL STORE PROJECT) FOR THE PURPOSE OF FINANCING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A TRAVEL STORE FACILITY; AND AUTHORIZING OTHER RELATED DOCUMENTS AND ACTIONS.**

Thereupon, Councilmember \_\_\_\_\_ moved that the Ordinance be passed. The motion was seconded by Councilmember \_\_\_\_\_. The Ordinance was duly read and considered, and upon being put, the motion for the passage of the Ordinance was carried by the vote of the governing body, the vote being as follows:

Aye: \_\_\_\_\_

Nay: \_\_\_\_\_

Thereupon, the Mayor declared the Ordinance duly passed and the Ordinance was then duly numbered Ordinance No. \_\_\_\_ and was approved and signed by the Mayor and the signature attested by the City Clerk.

\* \* \* \* \*

(Other Proceedings)

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**CERTIFICATE**

I certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the governing body of City of Colby, Kansas held on the date stated therein, and that the official minutes of the proceedings are on file in my office.

[SEAL]

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City Clerk

(Published in the *Colby Free Press* on December 6, 2023)

**SUMMARY OF ORDINANCE NO. 1660**

On November 28, 2023, the governing body of the City of Colby, Kansas passed an ordinance entitled:

**AN ORDINANCE AUTHORIZING THE CITY OF COLBY, KANSAS TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS, SERIES 2023 (24/7 TRAVEL STORE PROJECT) FOR THE PURPOSE OF FINANCING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A TRAVEL STORE FACILITY; AND AUTHORIZING OTHER RELATED DOCUMENTS AND ACTIONS.**

The Ordinance authorizes the Issuer to issue its Taxable Industrial Revenue Bonds, Series 2023 (24/7/ Travel Store Project) in the aggregate principal amount of \$7,581,629.04 (the "Series 2023 Bonds"), for the purpose of paying the costs of the acquisition, construction and equipping of a travel store facility (the "Project"), as more fully described in the Bond Agreement, the Site Lease and the Project Lease authorized by the Ordinance. The Project will be leased by the Issuer to Triplett, Inc., a Kansas corporation.

A complete text of the Ordinance may be obtained or viewed free of charge at the office of the City Clerk, City Hall, 585 N. Franklin Avenue, Colby, Kansas 67701. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at [www.cityofcolby.com](http://www.cityofcolby.com).

This Summary is hereby certified to be legally accurate and sufficient pursuant to the laws of the State of Kansas.

DATED: November 28, 2023.

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City Attorney