

July 25, 2024

City of Colby, Kansas
585 N. Franklin Avenue
Colby, Kansas 67701

Advantage Trust Company
227 S. Santa Fe Avenue
Salina, Kansas 67401

Re: City of Colby, Kansas
Taxable Industrial Revenue Bonds, Series 2023
(24/7 Travel Store Project) (the "Bonds")

Ladies and Gentlemen:

The Bonds in the aggregate principal amount of \$7,581,629.04 are subject to redemption at any time upon our instructions to you.

Triplett, Inc. hereby irrevocably instructs you to call for redemption and cancellation all outstanding Bonds on August 16, 2024. As the sole Bond Owner, Triplett, Inc. waives any notice of redemption pursuant to the Bond Agreement dated as of December 19, 2023 authorizing and securing the Bonds.

We hereby further advise that Triplett, Inc. elects to exercise its option to purchase the Project as described in Section 17.1 of the Project Lease dated as of December 19, 2023 between the City of Colby, Kansas, as Issuer, and Triplett, Inc., as Tenant, as authorized by Ordinance No. 1660 of the Issuer. Closing is proposed to be on August 16, 2024.

Very truly yours,

TRIPLETT, INC.

By: _____
Name: Theodore A. Augustine
Title: President

[Issuer Letterhead]

August 6, 2024

Advantage Trust Company
227 S. Santa Fe Avenue
Salina, Kansas 67401
Attn: Trust Department

Re: City of Colby, Kansas
Taxable Industrial Revenue Bonds, Series 2023
(24/7 Travel Store Project) (the "Bonds")

Ladies and Gentlemen:

The City of Colby, Kansas has been requested by Triplett, Inc. to call for redemption prior to maturity and cancellation all Bonds maturing on and after December 31, 2033 for redemption on August 16, 2024 as provided in Section 4(a) of the Bond Agreement dated as of December 19, 2023 authorizing and securing the Bonds.

CITY OF COLBY, KANSAS

By: _____
Joni Ketchum, Clerk

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF COLBY, KANSAS
HELD ON AUGUST 6, 2024**

The governing body met in regular session at the usual meeting place in the City Council on August 6, 2024, 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 a Resolution entitled:

**A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF COLBY,
KANSAS AUTHORIZING THE REDEMPTION AND PAYMENT OF ITS
TAXABLE INDUSTRIAL REVENUE BONDS, SERIES 2023 (24/7 TRAVEL STORE
PROJECT), THE TERMINATION OF CERTAIN DOCUMENTS, AND THE
CONVEYANCE OF CERTAIN PROPERTY TO TRIPLETT, INC.**

Thereupon, Councilmember _____ moved that said Resolution be adopted. The motion was seconded by Councilmember _____. Said Resolution was duly read and considered, and upon being put, the motion for the adoption of said Resolution was carried by the vote of the governing body, the vote being as follows:

Aye: _____.

Nay: _____.

Thereupon, the Mayor declared said Resolution duly adopted and the Resolution was then duly numbered Resolution No. _____ and was signed by the Mayor and attested by the Clerk.

(Other Proceedings)

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On motion duly made, seconded and carried, the meeting hereupon adjourned.

CERTIFICATE

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

[SEAL]

Clerk

RESOLUTION NO. 1213

A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF COLBY, KANSAS AUTHORIZING THE REDEMPTION AND PAYMENT OF ITS TAXABLE INDUSTRIAL REVENUE BONDS, SERIES 2023 (24/7 TRAVEL STORE PROJECT), THE TERMINATION OF CERTAIN DOCUMENTS, AND THE CONVEYANCE OF CERTAIN PROPERTY TO TRIPLETT, INC.

WHEREAS, pursuant to Ordinance No. 1660 and the Bond Agreement dated as of December 19, 2023, the City of Colby, Kansas (the “Issuer”) has previously issued its Taxable Industrial Revenue Bonds, Series 2023 (24/7 Travel Store Project) in the original aggregate principal amount of \$7,581,629.04 (the “Bonds”) to finance the cost of acquisition, construction and equipping of a travel store facility (the “Project”) and leased to Triplett, Inc., a Kansas Corporation (the “Tenant”), pursuant to a Project Lease dated as of December 19, 2023 between the City and the Tenant (the “Lease”); and

WHEREAS, the Tenant desires to provide for the immediate redemption of all outstanding Bonds and interest thereon accruing to the redemption date of August 16, 2024 (the “Redemption Date”), by delivering such Bonds for cancellation to Advantage Trust Company, Salina, Kansas, as Trustee (the “Trustee”) for the Bonds; and

WHEREAS, the Issuer and the Tenant have provided the Trustee written notice to redeem and cancel all outstanding Bonds on the Redemption Date; and

WHEREAS, the Bonds are to be delivered to the Trustee for cancellation to accomplish the redemption of the Bonds on the Redemption Date; and

WHEREAS, the Tenant desires to exercise its option to purchase the Project under Section 17.1 of the Lease and is not in default under the Lease; and

WHEREAS, the Tenant has provided the Issuer written notice of its intent to exercise its option to purchase the Project on the Redemption Date;

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

Section 1. The Mayor and Clerk are authorized and directed to execute and deliver a bill of sale and a release of lease, in substantially the forms submitted to the Governing Body concurrently with the adoption of this Resolution. The Clerk is directed to deliver the executed a bill of sale and a release of lease to the Trustee for delivery to the Tenant upon delivery of the Bonds to the Trustee for cancellation, which will provide for the redemption of the outstanding Bonds on the Redemption Date.

Section 2. The Mayor and Clerk are hereby further authorized and directed to sign such other instruments and certificates as shall be necessary and desirable in connection with this Resolution, and are hereby further authorized to take such further actions as may be necessary to accomplish the purposes of this Resolution.

Section 3. The Trustee is hereby directed to take all action necessary to accomplish the purpose of this Resolution including providing for notice of redemption of the outstanding Bonds in accordance with the requirements of the Bond Agreement dated December 19, 2023 authorizing and securing the Bonds.

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ADOPTED by the governing body of the City of Colby, Kansas on August 6, 2024.

CITY OF COLBY, KANSAS

Mayor

[SEAL]

Attest:

By: _____
Clerk

BILL OF SALE

In furtherance of the terms of a certain Lease dated as of December 19, 2023 between the City of Colby, Kansas, as Assignor, and Triplett, Inc., a Kansas corporation, as Assignee, and for valuable consideration, Assignor hereby transfers, assigns and conveys to Assignee, all personal property purchased with the proceeds of the City of Colby, Kansas, Taxable Industrial Revenue Bonds, Series 2023 (24/7 Travel Store Project), said personal property being included in *Schedule I* attached hereto.

[SEAL]

ATTEST:

CITY OF COLBY, KANSAS
a municipal corporation

Joni Ketchum, Clerk

Lee Leiker, Mayor

STATE OF KANSAS)
) SS:
COUNTY OF THOMAS)

The foregoing instrument was acknowledged before me this 6th day of August, 2024 by Lee Leiker, Mayor, and Joni Ketchum, Clerk, of the City of Colby, Kansas, on behalf of said City.

[SEAL]

Notary Public

My appointment expires:

SCHEDULE I

SCHEDULE I TO THE PROJECT LEASE, DATED AS OF DECEMBER 19, 2023, BY
AND BETWEEN CITY OF COLBY, KANSAS AND TRIPLETT, INC.

PROPERTY SUBJECT TO PROJECT LEASE

(A) A leasehold interest in the following described real estate located in Thomas County, Kansas:

A tract of land located in the Southeast Quarter (SE/4) of Section Twelve (12), Township Eight (8) South, Range Thirty-four (34) West of the Sixth Principal Meridian (6th P.M.) in Thomas County, Kansas, more particularly described as follows:

Beginning at a point Seven Hundred Twenty feet (720') North of the Southeast (SE) corner of the Southeast Quarter (SE/4) of Section Twelve (12), One Hundred Ten Feet (110') West of the centerline of Kansas Highway #25; thence North Two Hundred feet (200'); thence West Two Hundred Ninety feet (290'); thence South Two Hundred feet (200'); thence East Two Hundred Ninety feet (290') to the point of beginning; plus a triangle beginning at the above stated point of beginning, thence S53°55'16"W for a distance of One Hundred Forty-six feet (146'); thence N01°59'00"E for a distance of Ninety and one hundredth feet (90.01'); thence S88°01'00"E for a distance of One Hundred Fourteen and Ninety-five hundredths feet (144.95') to the point of beginning.

AND

A tract of land located in the Southeast Quarter (SE/4) of Section Twelve (12), Township Eight (8) South, Range Thirty-four (34) West of the Sixth Principal Meridian (6th P.M.) in Thomas County, Kansas, being more particularly described as follows:

Beginning at a point 720.00 feet North of the Southeast corner of Section 12 and 225.0 feet West of the centerline of Kansas Highway #25; thence S01°59'W 349.81 feet, more or less, along the Westerly Highway right-of-way line, to a right-of-way marker, thence S43°35'W, 167.1 feet along the Northwesterly Highway right-of-way line (measured S43°40'W, 166.76 feet); thence S81°10'W 192.27 feet; thence N01°55'E, 520.55 feet; thence S88°01'E, 115.04 feet; thence S01°59'W, 10.00 feet; thence S88°01'E, 185.05 feet to the point of beginning, EXCEPTING THEREFROM all that part of the SE/4 of Section 12, Township 8 South, Range 34 West, Thomas County, Kansas, more particularly described as follows:

Beginning at a point 720.0 feet North of the Southeast corner of Section 12, Township 8 South, Range 34 West, Thomas County, Kansas, and 225.0 feet West of the centerline of Kansas Highway #25; thence S01°59'W for a distance of 200.00 feet, for the true point of beginning; thence N88°10'W for a distance of 300.09 feet to a point; thence S01°55'W for a distance of 303.55 feet, more or less, to a point at the intersection of this property line with the centerline of the Rural Electric Association overhead power line right-of-way; thence Northeasterly along said centerline for a distance of 332 feet, more or less, to a right-of-way marker located on Kansas Highway #25 right-of-way; thence N01°59'E for a distance of 149.81 feet to the true point of beginning.

the real property constituting the "Real Property" as referred to in the Project Lease, subject to Permitted Encumbrances.

(B) The buildings, improvements, equipment, fixtures and personal property now or hereafter acquired, constructed, or installed on the Real Property and financed or refinanced with proceeds of the Bonds.

The property described in paragraphs (A) and (B) of this *Schedule I*, together with any alterations or additional improvements properly deemed a part of the Project pursuant to and in accordance with the provisions of *Sections 10.3* and *10.4* of the Project Lease, constitute the “Project” as referred to in both the Project Lease and the Bond Agreement.

RELEASE OF LEASE

WHEREAS, the City of Colby, Kansas (the “Issuer”) has heretofore entered into a Lease dated as of December 19, 2023 (the “Lease”) between the Issuer and Triplett, Inc., a Kansas corporation (the “Tenant”), notice of which is recorded at File number 30300732, Book 303, Pages 732 - 735 in the office of the Thomas County Register of Deeds; and

WHEREAS, the Issuer assigned its interest in the Lease to Advantage Trust Company, Salina, Kansas, acting as Trustee for the Issuer and others for the purpose of enforcement of the Tenant's covenants under the Lease, notice of which is recorded at File number 30300736, Book 303, Pages 736 - 741 in the office of the Thomas County Register of Deeds; and

WHEREAS, the Tenant has exercised its option to purchase the facility described in the Lease (the “Project”) from the Issuer; and

WHEREAS, all of the Tenant's obligations to the Issuer under the Lease have been satisfied;

THEREFORE, the property described in the attached Schedule I is hereby released from any claim of the Issuer and the Trustee under the Lease as of December 19, 2023.

Effective August 16, 2024.

CITY OF COLBY, KANSAS
a municipal corporation

[SEAL]

By: _____
Lee Leiker, Mayor

ATTEST:

By : _____
Joni Ketchum, Clerk

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS:
COUNTY OF THOMAS)

The foregoing instrument was acknowledged before me this 6th day of August, 2024 by Lee Leiker, Mayor, and Joni Ketchum, Clerk, of the City of Colby, Kansas, on behalf of said City.

[SEAL]

By: _____
Notary Public

My appointment expires: _____

**ADVANTAGE TRUST COMPANY
SALINA, KANSAS**

By: _____
Name: Julie Beswick
Title: Executive Vice President

STATE OF KANSAS)
) SS:
COUNTY OF SALINE)

This instrument was acknowledged before me this ____ day of August, 2024 by Julie Beswick, Executive Vice President of Advantage Trust Company, a trust company organized under the laws of the United States of America or one of the states thereof.

[SEAL]

Notary Public

My appointment expires: _____
Date

SCHEDULE I

PROPERTY SUBJECT TO PROJECT LEASE

(A) A leasehold interest in the following described real estate located in Thomas County, Kansas:

A tract of land located in the Southeast Quarter (SE/4) of Section Twelve (12), Township Eight (8) South, Range Thirty-four (34) West of the Sixth Principal Meridian (6th P.M.) in Thomas County, Kansas, more particularly described as follows:

Beginning at a point Seven Hundred Twenty feet (720') North of the Southeast (SE) corner of the Southeast Quarter (SE/4) of Section Twelve (12), One Hundred Ten Feet (110') West of the centerline of Kansas Highway #25; thence North Two Hundred feet (200'); thence West Two Hundred Ninety feet (290'); thence South Two Hundred feet (200'); thence East Two Hundred Ninety feet (290') to the point of beginning; plus a triangle beginning at the above stated point of beginning, thence S53°55'16"W for a distance of One Hundred Forty-six feet (146'); thence N01°59'00"E for a distance of Ninety and one hundredth feet (90.01'); thence S88°01'00"E for a distance of One Hundred Fourteen and Ninety-five hundredths feet (144.95') to the point of beginning.

AND

A tract of land located in the Southeast Quarter (SE/4) of Section Twelve (12), Township Eight (8) South, Range Thirty-four (34) West of the Sixth Principal Meridian (6th P.M.) in Thomas County, Kansas, being more particularly described as follows:

Beginning at a point 720.00 feet North of the Southeast corner of Section 12 and 225.0 feet West of the centerline of Kansas Highway #25; thence S01°59'W 349.81 feet, more or less, along the Westerly Highway right-of-way line, to a right-of-way marker, thence S43°35'W, 167.1 feet along the Northwesterly Highway right-of-way line (measured S43°40'W, 166.76 feet); thence S81°10'W 192.27 feet; thence N01°55'E, 520.55 feet; thence S88°01'E, 115.04 feet; thence S01°59'W, 10.00 feet; thence S88°01'E, 185.05 feet to the point of beginning, EXCEPTING THEREFROM all that part of the SE/4 of Section 12, Township 8 South, Range 34 West, Thomas County, Kansas, more particularly described as follows:

Beginning at a point 720.0 feet North of the Southeast corner of Section 12, Township 8 South, Range 34 West, Thomas County, Kansas, and 225.0 feet West of the centerline of Kansas Highway #25; thence S01°59'W for a distance of 200.00 feet, for the true point of beginning; thence N88°10'W for a distance of 300.09 feet to a point; thence S01°55'W for a distance of 303.55 feet, more or less, to a point at the intersection of this property line with the centerline of the Rural Electric Association overhead power line right-of-way; thence Northeasterly along said centerline for a distance of 332 feet, more or less, to a right-of-way marker located on Kansas Highway #25 right-of-way; thence N01°59'E for a distance of 149.81 feet to the true point of beginning.

the real property constituting the "Real Property" as referred to in the Project Lease, subject to Permitted Encumbrances.

(B) The buildings, improvements, equipment, fixtures and personal property now or hereafter acquired, constructed, or installed on the Real Property and financed or refinanced with proceeds of the Bonds.

The property described in paragraphs (A) and (B) of this *Schedule I*, together with any alterations or additional improvements properly deemed a part of the Project pursuant to and in accordance with the provisions of *Sections 10.3* and *10.4* of the Project Lease, constitute the “Project” as referred to in both the Project Lease and the Bond Agreement.

TRUSTEE’S RECEIPT AND CERTIFICATION

Re: City of Colby, Kansas
Taxable Industrial Revenue Bonds, Series 2023
(24/7 Travel Store Project) (the “Bonds”)

The undersigned, on behalf of Advantage Trust Company, Salina, Kansas, as Trustee with respect to the referenced Bonds, hereby certifies that as of the date hereof, the Trustee has received the Bonds for cancellation and redemption as of August 16, 2024. Bond Certificate No. 1 has been cancelled upon the books and records of the Trustee. As of the date hereof, no Bonds remain outstanding under the Bond Agreement dated December 19, 2023 authorizing and securing the Bonds, and all fees and expenses of the Trustee in connection with such Bonds have been paid in full.

Dated: August 16, 2024

**ADVANTAGE TRUST COMPANY
SALINA, KANSAS**

By: _____
Name: Julie Beswick
Title: Executive Vice President

BONDHOLDER CONSENT TO REDEMPTION

Re: City of Colby, Kansas
Taxable Industrial Revenue Bonds, Series 2023
(24/7 Travel Store Project) (the “Bonds”)

The undersigned, being a duly authorized representative of Triplett, Inc., the sole owner of 100% of the outstanding principal amount of the referenced Bonds, hereby consents to the cancellation and redemption of all outstanding Bonds on or about August 16, 2024, as set forth in the Bond Agreement dated as of December 19, 2023 (the “Bond Agreement”) authorizing and securing the Bonds, and waives any notice of such redemption as may be required by the Bond Agreement.

Dated: July 25, 2024.

TRIPLETT, INC.

By: _____
Name: Theodore A. Augustine
Title: President

BONDHOLDER’S RECEIPT

Re: City of Colby, Kansas
Taxable Industrial Revenue Bonds, Series 2023
(24/7 Travel Store Project) (the “Bonds”)

The undersigned, being a duly authorized representative of Triplett, Inc., the sole owner of 100% the outstanding principal amount of the referenced Bonds, hereby acknowledges full satisfaction of all obligations of the City of Colby, Kansas, as issuer of the Bonds, with respect to such Bonds, as well as the obligations of any guarantors of principal and interest on the Bonds with respect thereto.

The undersigned hereby surrenders Bond certificate numbered R-1 and requests that such certificate be cancelled upon the books and records of Advantage Trust Company, as Trustee.

Dated: August ____, 2024.

TRIPLETT, INC.

By: _____
Name: Theodore A. Augustine
Title: President