

RESOLUTION NO. 1224

A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF COLBY, KANSAS AMENDING RESOLUTION NO. 1193 DETERMINING THE ADVISABILITY OF ISSUING TAXABLE INDUSTRIAL REVENUE BONDS FOR THE PURPOSE OF FINANCING THE ACQUISITION, CONSTRUCTION, FURNISHING AND EQUIPPING OF A HOTEL FACILITY TO BE LOCATED IN THE CITY; AND AUTHORIZING EXECUTION OF RELATED DOCUMENTS

WHEREAS, the City of Colby, Kansas (the "Issuer") desires to promote, stimulate and develop the general economic welfare and prosperity of the City of Colby, and thereby to further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas; and

WHEREAS, pursuant to the provisions of the Kansas Economic Development Revenue Bond Act, as amended and codified in K.S.A. 12-1740 *et seq.* (the "Act"), the Issuer is authorized to issue revenue bonds for such purposes; and

WHEREAS, pursuant to Resolution No. 1193 adopted on April 4, 2023, the Issuer expressed its intent to issue revenue bonds in a principal amount not to exceed \$10,000,000 for the purpose of providing funds to pay the costs of the acquisition, construction and equipping of a commercial facility (the "Project") to be located in the corporate limits of the Issuer and to be leased by the Issuer to Wooden, Inc., a Kansas corporation (the "Tenant"); and

WHEREAS, the costs of the Project have increased since the adoption of Resolution No. 1193, and the Issuer finds and determines it to be advisable and in the interest and for the welfare of the City and its inhabitants that the estimated costs of the Project be increased to a principal amount not to exceed \$14,000,000; and

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

Section 1. Amendment of Section 1 of Resolution No. 1193. The provisions of Section 2 of Resolution No. 1193 are deleted and replaced in their entirety by the following:

Section 2. Authorization to Acquire Project; Intent to Issue Bonds. The Issuer is hereby authorized to proceed with the acquisition, construction, furnishing and equipping of the Project and to issue its revenue bonds, in one or more series, in a principal amount not to exceed \$14,000,000 (the "Bonds") to pay the costs thereof, subject to satisfaction of the conditions of issuance set forth herein.

Section 2. Execution and Delivery of Documents. The Mayor is hereby authorized to execute this Resolution and the City Clerk is authorized to deliver executed copies of this Resolution to the Tenant.

Section 3. Effective Date. This resolution shall become effective upon adoption by the Governing Body.

ADOPTED by the governing body of the City of Colby, Kansas on August 5, 2025.

[SEAL]

Lee Leiker, Mayor

Attest:

Joni Ketchum, City Clerk

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of the Resolution of the Issuer adopted by the governing body on August 5, 2025, as the same appears of record in my office.

DATED: August 5, 2025.

Joni Ketchum, City Clerk