

**Department:** Planning

**Subject:**

**Type of Action:** Approval/Action

Resolution authorizing the Clerk-Treasurer to invoke Cadence Bank Letter of Credit No. 4647079 for Grande Highlands Estates.

Resolution No.

**Finance Information:**

**Account Number:** Click or tap here to enter text.

**City Cost Amount:** \$

**Total Cost:** \$

**Special Circumstances:**

**Grant Funded:** \$

**Grant Title – CFDA or granting Agency:** Click or tap here to enter text.

**Resolution #:** Click or tap here to enter text.

**Location:**

**Address:**

**District:** District 1  District 2  District 3  District 4  District 5

**Additional Comments:**

**RESOLUTION NO. 22-\_\_\_\_\_**

**WHEREAS**, Cadence Bank issued a certain letter of credit (No. 4647079) a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

**WHEREAS**, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to Cadence Bank Letter of Credit No. 4647079, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

**ADOPTED** this the 28th day of April, 2022.

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President of the City Council  
of the City of Huntsville,  
Alabama

**APPROVED** this the 28th day of April, 2022.

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Mayor of the City of  
Huntsville, Alabama



**IRREVOCABLE STANDBY LETTER OF CREDIT NO. 4647079  
AMENDMENT NO. 9**

**Date:** April 28, 2021

**Beneficiary:**

City of Huntsville  
308 Fountain Circle SW  
Huntsville, AL 35801

**Account Party**

Heritage Development Partners, LLC  
2865 Hampton Cove Way  
Hampton Cove, AL 35763

**Bank:**

Cadence Bank, N.A.  
3001 Mountain Cove Blvd.  
Owens Cross Road, AL 35763

**Re:** Article 5 Sidewalk, Letter of Credit for Grande Highlands Estates; A Resubdivision of Grande Highlands Third Addition and a Resubdivision of Part of tract A-13 and A-14 of Hampton Subdivision Page 3 of 5 as Recorded in Plat Book 29, Page 37, Huntsville, Alabama

**Amount:** \$10,000.00 (Ten Thousand and 00/100 U.S.Dollars)  
**Original Issue Date:** May 15, 2012  
**Current Expiration Date:** May 15, 2021

**Subject Letter of Credit 4647079 is hereby amended as follows:**

- The expiration date has been extended through May 15, 2022.

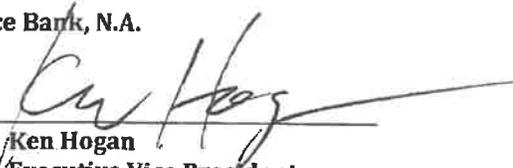
**All other terms and conditions remain unchanged.**

**Please attach this amendment to the original Letter of Credit.**

**Sincerely,**

**Cadence Bank, N.A.**

**By:**

  
**Ken Hogan  
Executive Vice President**

MW 5-4-21

2800 Post Oak Boulevard, Suite 3800 | Houston, Texas 77056  
713-871-4000

MM 5/6/21

7/8 5/7/21