



# Huntsville, Alabama

305 Fountain Circle  
Huntsville, AL 35801

## Cover Memo

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**Meeting Type:** City Council Regular Meeting **Meeting Date:** 6/12/2025

**File ID:** TMP-5579

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**Department:** Legal

**Subject:**

**Type of Action:** Approval/Action

Resolution authorizing the City Clerk to invoke Cadence Bank Letter of Credit No. 362001100702 for Meadows at Hampton Cove Phase 4B Subdivision.

Resolution No.

**Finance Information:**

**Account Number:** NA

**City Cost Amount:** NA

**Total Cost:** NA

**Special Circumstances:**

**Grant Funded:** NA

**Grant Title - CFDA or granting Agency:** NA

**Resolution #:** NA

**Location: (list below)**

**Address:** Meadows at Hampton Cove Phase 4B Subdivision

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

**Additional Comments:**

**RESOLUTION NO. 25-\_\_\_\_\_**

**WHEREAS**, Cadence Bank issued a certain letter of credit (No. 362001100702) 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 City Clerk be and is hereby authorized to present for payment to Cadence Bank Letter of Credit No. 362001100702, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

**ADOPTED** this the 12th day of June, 2025.

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

**APPROVED** this the 12th day of June, 2025.

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Mayor of the City of  
Huntsville, Alabama



Amendment Number 001  
To  
Irrevocable Standby Letter of Credit  
Cadence Bank  
Tupelo, Mississippi

Amendment Number 001 Date: June 25, 2024  
Original Letter of Credit Issuance Date: June 15, 2022  
Irrevocable Standby Letter of Credit Number: 362001100702

Beneficiary:	Account Party:	Bank:
City of Huntsville 308 Fountain Circle Huntsville, AL 35801	SR Land, LLC 105 Von Braun DR Huntsville, AL 35806	BancorpSouth Bank, a Division of Cadence Bank 2778 West Jackson St. Building C Tupelo, MS 38801

Dear Sir or Madam:

The above referenced Irrevocable Standby Letter of Credit together with each amendment thereto, (collectively the "Letter of Credit") in the aggregate amount of \$133,325.00 is hereby amended on the indicated Amendment Number 001 Date as follows:

- The Expiration Date is extended from **June 28, 2024** to **June 28, 2025**.
- The Beneficiary's address is changed to:

City of Huntsville  
305 Fountain Circle  
Huntsville, AL 35801

- Issuing bank changed to Cadence Bank, 2778 West Jackson Street, Building C, Tupelo, MS 38801, Attention: Letter of Credit Department or Cadence Bank, 312 Clinton Ave. W, Huntsville, AL 35801. All future drafts and all future correspondence should be forwarded to the aforementioned address.

ALL OTHER TERMS AND CONDITIONS STATED IN THE AFOREMENTIONED LETTER OF CREDIT REMAIN UNCHANGED.

This amendment forms an integral part of the Letter of Credit and must be attached thereto. The Beneficiary is requested to notify us promptly if this amendment is not accepted by the Beneficiary.

CADENCE BANK

BY:

Heather M. Sullivan

ITS: First Vice President

2778 West Jackson Street, Building C, 2nd Floor | Tupelo, MS 38801

SE 7/2/24  
MN 7-2-24

MM 7/1/24

7-2-24