



# Huntsville, Alabama

305 Fountain Circle  
Huntsville, AL 35801

## Cover Memo

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**Meeting Type:** City Council Regular Meeting **Meeting Date:** 7/24/2025

**File ID:** TMP-5748

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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. 362001105631 for Meadows at Hampton Cove Phase 5 Subdivision.

Resolution No.

**Finance Information:**

**Account Number:** TBD

**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 5 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. 362001105631) 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. 362001105631, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

**ADOPTED** this the 24th day of July, 2025.

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

**APPROVED** this the 24th day of July, 2025.

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Mayor of the City of  
Huntsville, Alabama



Mendons @ Hampton Cove  
Phase 5 sidewalk

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

Amendment Number 001 Date: August 15, 2024  
Original Letter of Credit Issuance Date: August 12, 2022  
Irrevocable Standby Letter of Credit Number: 362001105631

**Beneficiary:**  
City of Huntsville  
308 Fountain Circle  
Huntsville, AL 35801

**Account Party:**  
Wright Homes, LLC  
64 McMullen Lane SE  
Gurley, AL 35748

**Bank**  
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 \$48,315.25 is hereby amended on the indicated Amendment Number 001 Date as follows:

- The Expiration Date is extended from **August 17, 2024 to August 17, 2025.**
- Letter of Credit Amount is hereby decreased by USD \$23,215.25, to an aggregate amount available not to exceed USD \$25,100.00.
- The Applicant's address is changed to:

Wright Homes, LLC  
59 Watson Grande Way SE  
Owens Cross Roads, AL 35763

- The Beneficiary's address is changed to:

City of Huntsville  
305 Fountain Circle  
Huntsville, AL 35801

2778 West Jackson Street, Building C | Tupelo, MS 38801

MJ 8-20-24 CH 8-22-24  
MM 8/19/24 SE 8/20/24



- Issuing bank and issuing bank address changed to Cadence Bank, 2778 West Jackson Street, Building C, Tupelo, MS 38801, Attention: Letter of Credit Department OR Cadence Bank, 312 Clinton Avenue, 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. 

Tosha Johnson

ITS: Bank Officer



## IRREVOCABLE STANDBY LETTER OF CREDIT

**Date of Issuance:** August 12, 2022

**No.:** 362001105631

**Place of Issuance:** BancorpSouth Bank, a Division of Cadence Bank  
2778 West Jackson St.  
Building C  
Tupelo, MS 38801  
Attn: Credit Risk Review Department

**Date of Expiry:** August 17, 2024

**Place of Presentment/Expiry:** BancorpSouth Bank, a Division of Cadence Bank  
401 Franklin Street  
Huntsville, Alabama 35801  
Attn: Huntsville Division President

**Beneficiary:**

City of Huntsville  
308 Fountain Circle  
Huntsville, AL 35801

**Account Party:**

Wright Homes, LLC  
64 McMullen Lane SE  
Gurley, AL 35748

**Bank:**

BancorpSouth Bank,  
a Division of Cadence Bank  
2778 West Jackson St.  
Building C  
Tupelo, MS 38801

**Subject:** Article 5 Sidewalk Letter of Credit for The Meadows Phase 5

**Amount:** \$48,315.25 USD

Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit in your favor for the account of the above-stated applicant for a sum not to exceed the above-stated amount, available by one or more of your drafts drawn on sight at the above-stated address or at the Office of the BancorpSouth Bank, a Division of Cadence Bank, in the City of Huntsville, Alabama.

All draft(s) drawn under and in compliance with the terms of this Irrevocable Standby Letter of Credit will be duly honored if drawn and presented for payment on or before the expiration date noted above and accompanied by a signed statement from a representative of the City of Huntsville, Alabama stating: **"This draw is being made pursuant to Article 5 of the Subdivision Regulations."**

The original of this Letter of Credit must be presented with any drawing. This Irrevocable Standby Letter of Credit shall be governed by the laws of the State of Alabama, including but not limited to the Alabama Uniform Commercial Code, as the same may be amended from time to time.

**BANCORPSOUTH BANK  
A DIVISION OF CADENCE BANK**

By:   
Tosha Johnson  
Its: Bank Officer

MW 8-23-22  
MM 8/16/22