



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 9/11/2025

File ID: TMP-5949

Department: Legal

Subject:

Type of Action: Approval/Action

Resolution authorizing the City Clerk to invoke United Community Bank Letter of Credit No. 6000319233 for Olde Cobblestone Phase 10 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: Olde Cobblestone Phase 10 Subdivision

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

Additional Comments:

RESOLUTION NO. 25-_____

WHEREAS, United Community Bank issued a certain letter of credit (No. 6000319233) 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 United Community Bank Letter of Credit No. 6000319233, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 11th day of September, 2025.

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

APPROVED this the 11th day of September, 2025.

Mayor of the City of
Huntsville, Alabama



IRREVOCABLE LETTER OF CREDIT NO. 6000319233

Beneficiary:

City of Huntsville
P. O. Box 308
Huntsville, AL 35804

Account Party:

Covington & Co., Inc.
2049 Max Luther Dr
Huntsville, AL 35810

Bank:

United Community Bank
201 Williams Avenue
Huntsville, AL 35801

Subject: Article 5 Sidewalk, Letter of Credit for Olde Cobblestone Phase 10

Amount: \$78,510.00
Issue Date: 9/22/2023
Expiration Date: 9/22/2025

Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit #6000319233 in your favor, effective **September 22, 2023**, for a sum not to exceed **\$78,510.00**. Available by your one or more Drafts at SIGHT on us.

All draft(s) drawn under and in compliance with the terms of this Credit prior to the expiration thereof will be duly honored if drawn and presented for payment to **United Community Bank, 201 Williams Avenue, Huntsville, Alabama 35801**.

Each draft must be accompanied by a statement signed by a representative of the City of Huntsville, Alabama, stating that the 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.

We hereby engage with you that drafts drawn under and in compliance with the terms of the credit will be duly honored upon presentation and delivery of the documents as specified.

This 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 from time to time amended.

United Community Bank


Scott Seeley
Senior Vice President

Sworn to and subscribed before me this 21 day of September, 2023



MW 9-25-23 Notary Public Teresa Wallace
DB 9/22/2023 CA 9-25-23
SE 9/25/23
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201 Williams Avenue
Huntsville, AL 35801