



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 3/13/2025

File ID: TMP-5273

Department: Legal

Subject:

Type of Action: Approval/Action

Resolution authorizing the City Clerk to invoke ServisFirst Bank Letter of Credit No. 16244 for the Preserve at Clayton's Pond II 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: Preserve at Clayton's Pond II Subdivision

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

Additional Comments:

RESOLUTION NO. 25-_____

WHEREAS, ServisFirst Bank issued a certain letter of credit (No. 16244) 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 ServisFirst Bank Letter of Credit No. 16244, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 13th day of March, 2025.

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

APPROVED this the 13th day of March, 2025.

Mayor of the City of
Huntsville, Alabama

SERVISFIRST BANK
Post Office Box 1508
Birmingham, Alabama 35201-1508
T 205.949.0302 F 205.949.0303
Servisfirstbank.com

Preserve @ Claytons F
Phase 2
sidewalk



APRIL 17, 2024

BENEFICIARY:
CITY OF HUNTSVILLE
308 FOUNTAIN CIRCLE
HUNTSVILLE, AL 35801

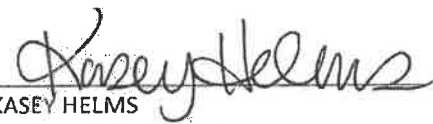
LETTER OF CREDIT NUMBER: 16244
APPLICANT: PRIME-LINK CORPORATION
EFFECTIVE DATE OF AMENDMENT: APRIL 17, 2024
LETTER OF CREDIT EXPIRATION DATE: MARCH 23, 2025

WE HEREBY AMEND OUR STANDBY LETTER OF CREDIT NUMBER 16244 DATED JULY 23, 2012 AS FOLLOWS:

LETTER OF CREDIT HAS BEEN EXTENDED TO A NEW EXPIRATION DATE OF MARCH 23, 2025.

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

ISSUER:
SERVISFIRST BANK
2500 WOODCREST PLACE
BIRMINGHAM, AL 35209


KASEY HELMS
FIRST VICE PRESIDENT
SERVISFIRST BANK

SE 5/1/24
MN 4-25-24
MM 4/29/24



Preserve @
Claytons Pond 2
Sidewalk

MARCH 20, 2023

BENEFICIARY:
CITY OF HUNTSVILLE
308 FOUNTAIN CIRCLE
HUNTSVILLE, AL 35801
ATTN: MIKE WEBB, 2ND FLOOR PLANNING DEPT


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ISSUER:
SERVISFIRST BANK
401 MERIDIAN STREET, SUITE 100
HUNTSVILLE, AL 35801


MARI E. ROSE
VICE PRESIDENT, TRADE FINANCE MANAGER
SERVISFIRST BANK

ml 3-20-23 SE 3/30/23
MM 3/28/23 MW 3-30-28

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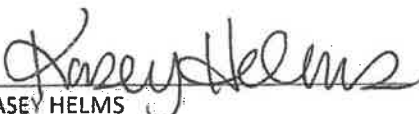
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MARIA E. ROSE
VICE PRESIDENT, TRADE FINANCE MANAGER
SERVISFIRST BANK

CR 3-20-23 SE 3/30/23
MM 3/28/23 MW 3-30-28