



# Huntsville, Alabama

305 Fountain Circle  
Huntsville, AL 35801

## Cover Memo

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**Meeting Type:** City Council Regular Meeting **Meeting Date:** 8/22/2024

**File ID:** TMP-4504

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**Department:** Legal

**Subject:**

**Type of Action:** Approval/Action

Resolution authorizing the City Clerk to invoke SouthState Bank Letter of Credit Number 17001020958 for Natures Walk at the Flint Phase 3 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:** Natures Walk at the Flint Phase 3 Subdivision

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

**Additional Comments:**

**RESOLUTION NO. 24-\_\_\_\_\_**

**WHEREAS**, SouthState Bank issued a certain letter of credit (No. 17001020958) 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 SouthState Bank Letter of Credit No. 17001020958, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

**ADOPTED** this the 22nd day of August, 2024.

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

**APPROVED** this the 22nd day of August, 2024.

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Mayor of the City of  
Huntsville, Alabama



Irrevocable Standby Letter of Credit No. 17001020958

**Beneficiary**

City of Huntsville  
Clerk-Treasurer Office  
P.O. Box 308  
Huntsville, AL 35804  
(hereinafter "City")

**Applicant**

Breland Homes, LLC  
2101 West Clinton Avenue  
Suite 201  
Huntsville, AL 35805  
(hereinafter "Developer")

**Bank**

SouthState Bank NA  
415 Meridian Street  
Huntsville, AL 35801

Letter of Credit Number: 17001020958

Amount: \$40,000.00

Issue Date: September 14, 2023

Expiration Date: September 14, 2024

Re: Article 5 Landscape, Letter of Credit for, Natures Walk on the Flint Ph 3

Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit in your favor for the account of Breland Homes, LLC effective September 14, 2023, for a sum not to exceed the aggregate FORTY THOUSAND DOLLARS AND NO/100 (\$40,000.00) 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 dually honored if drawn and presented for payment to SouthState Bank NA in Huntsville, Alabama.

Each draft must be accompanied by a statement signed by an authorized representative of the City of Huntsville, Alabama stating that the draw is being made pursuant to Article 5 of the Subdivision Regulations of the City of Huntsville, Alabama.

The original of this letter of credit must be presented with any drawings.

We hereby engage with you that draft(s) drawn under and in compliance with the terms of the credit will be duly honored upon presentation and delivery of the documents 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.

Issued By: SouthState Bank NA  
415 Meridian Street  
Huntsville, AL 35801

*BRIAN SHELTON*  
Brian Shelton, Senior Vice President

Sworn to and subscribed before me  
on the 14 day of September 2023

*Brandy Ikard*



MM 9-25-23 SE 9/25/23  
MN 9-25-23 9-25-23