

**RESOLUTION NO. 22-\_\_\_\_\_**

**WHEREAS**, First National Bank issued a certain letter of credit (No. 511608500) 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 Clerk-Treasurer be and is hereby authorized to present for payment to First National Bank Letter of Credit No. 511608500, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

**ADOPTED** this the 10th day of March, 2022.

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

**APPROVED** this the 10th day of March, 2022.

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Mayor of the City of  
Huntsville, Alabama



# First National Bank

2101 Clinton Avenue – Suite 101  
Huntsville, Alabama 35805  
(256) 532-2279

IRREVOCABLE LETTER OF CREDIT NO. 511608500

Beneficiary:

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

Account Party:

Enfinger Development LLC  
8624 South Memorial Parkway  
Huntsville AL 35802

Bank:

First National Bank of Pulaski  
2101 Clinton Ave W Suite 101  
Huntsville, AL 35805

**Subject:** Article 5 Improvements/Pre-Acceptance, Letter of Credit for Lantern Pointe - Phase I  
City of Huntsville, Alabama

**Amount:** \$109,571.77  
**Issue Date:** 3/15/21  
**Expiration Date:** 3/15/22

Gentlemen:

We hereby open our Irrevocable Standby Letter of Credit in your favor, effective 3/15/21, for a sum not to exceed the aggregate of One Hundred Nine Thousand Five Hundred Seventy One and 77/100 Dollars. 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 First National Bank of Pulaski, 2101 Clinton Ave, Suite 101, Huntsville, AL 35805.

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 deliver 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.

*Read Crawford*

Read Crawford  
Vice President  
First National Bank of Pulaski  
Huntsville Office

*MW 3-23-21*

*HG. 03-16-2021*

*Note: Project is located in Harvest-Monrovia  
Water and Sewer Authority's service area.*

*DB 3-22-2021*

*KB 3/23/21*  
**Making Communities Great**

