



Huntsville, Alabama

308 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 5/9/2024

File ID: 2024-1455

Department: Legal

Subject:

Type of Action: Approval/Action

Resolution authorizing the City Clerk to invoke Cadence Bank Letter of Credit No. 98200004647079 (originally known as 4647079) for Grande Highlands Estates 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: Grande Highlands Estates Subdivision.

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

Additional Comments:

RESOLUTION NO. 24-337

WHEREAS, Cadence Bank issued a certain letter of credit (No. 98200004647079 originally known as 4647079) 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. 98200004647079 (originally known as 4647079), prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 9th day of May 2024.

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

APPROVED this the 9th day of May 2024.

Mayor of the City of Huntsville,
Alabama



Amendment Number 011

To

Irrevocable Standby Letter of Credit

Cadence Bank

Tupelo, Mississippi

Amendment Number 011 Date: May 15, 2023

Amendment NO. 10 Date: April 22, 2022

Amendment NO. 9 Date: April 28, 2021

Amendment NO. 8 Date: May 19, 2020

Amendment NO. 7 Date: April 17, 2019

Amendment NO. 7 Date: April 16, 2019

Amendment NO. 6 Date: April 12, 2018

Amendment NO. 5 Date: March 28, 2017

Amendment NO. 4 Date: March 28, 2016

Amendment NO. 3 Date: March 30, 2015

Amendment NO. 2 Date: March 11, 2014

Amendment NO. 1 Date: March 14, 2013

Original Letter of Credit Issuance Date: March 28, 2012

Irrevocable Standby Letter of Credit Number: 4647079

Beneficiary:

City of Huntsville
308 Fountain Circle SW
Huntsville, AL 35801

Applicant:

Heritage Development Partners, LLC
2865 Hampton Cove Way
Hampton Cove, AL 35763

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 \$10,000.00 is hereby amended on the indicated Amendment Number 011 Date as follows:

- The Expiration Date is extended from **May 15, 2023** to **May 15, 2024**.
- The Letter of Credit as originally issued was numbered 4647079. As a result of a recent merger, the Letter of Credit number has now been changed to 98200004647079. Correspondence and, where applicable, documents must now bear the new Cadence Bank, Letter of Credit number.
- The Applicant's name is changed to:

Roland G. Wintzinger
DBA Heritage Development Partners, LLC
2865 Hampton Cove Way
Hampton Cove, AL 35763

MW 5-17-23

CM 5-17-23

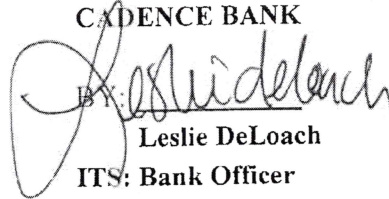
SE 5/31/23



- Issuing bank and issuing bank address changed to Cadence Bank, 2778 West Jackson Street, Building C, Tupelo, MS 38801, Attention: Letter of Credit Department. 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: 
Leslie DeLoach
ITS: Bank Officer