

RESOLUTION NO. 22-_____

WHEREAS, Center State Bank issued a certain letter of credit (No. 90570397) 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 Center State Bank Letter of Credit No. 90570397, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 10th day of March, 2022.

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

APPROVED this the 10th day of March, 2022.

Mayor of the City of
Huntsville, Alabama



Irrevocable Standby Letter of Credit No. 90570397

Beneficiary

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

Applicant

Chase Creek LLC
174 Lo Ann Lane
Huntsville AL 35811

Bank

CenterState Bank NA
415 Meridian Street
Huntsville, AL 35801

Amount: \$14,963.00

Issue Date: March 15, 2021

Expiration Date: March 15, 2022

Re: Article 5 Sidewalk, Letter of Credit for Chase Creek West Phase II, Part B, a Resubdivision of Lot 5, of Chase Creek West Phase II, a Resubdivision of lot 2 Chase Creek West and Lands Lying in Section 16-T-3-S, R-1-E Huntsville, Alabama

Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit in your favor effective **March 15, 2021**, for a sum not to exceed the aggregate of **FOURTEEN THOUSAND NINE HUNDRED SIXTY-THREE DOLLARS AND 11/100 (\$14,963.00)**. Available by your one or more drafts at **SIGHT** on us.

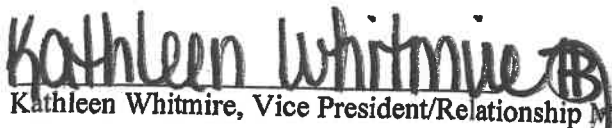
All draft(s) drawn under and in compliance with the terms of this Credit prior to the expiration thereof will be duly honored if drawn and presented for payment to CenterState Bank, NA in Huntsville, Alabama.

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.

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

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.


Kathleen Whitmire, Vice President/Relationship Manager

MW 3-29-21 KS 4/4/21
mm 4/1/21