

RESOLUTION NO. 22-_____

WHEREAS, First Bank issued a certain letter of credit (No. 2410018310) 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 Bank Letter of Credit No. 2410018310, 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 LETTER OF CREDIT NO. 2410018310

Beneficiary:
City of Huntsville
PO Box 308
Huntsville, AL 35804

Account Party:
Atnip Design and Supply Center INC
200 Industrial Drive
Huntsville, AL 35811

Bank:
FirstBank
720 Gallatin St, Suite 150
Huntsville, AL 35801

Subject: Article 5 Sidewalk Letter of Credit for The Villas in Greenlawn Phase One

Amount: \$39,850.00
Issue Date: March 18, 2020
Expiration Date: March 18, 2022

Gentlemen:

We hereby amend our Irrevocable Standby Letter of Credit in your favor, effective March 18, 2020, for a sum not to exceed the aggregate of \$39,850.00. 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 FirstBank at 720 Gallatin St, Suite 150, Huntsville AL 35801.

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 delivery of the documents are 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.

FirstBank

BY

Chad Levi - Senior Credit Officer

MW 3-18-21 KB 3/23/21

MM 3/22/21