

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

**WHEREAS**, ServisFirst Bank issued a certain letter of credit (No. 41586) 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 ServisFirst Bank Letter of Credit No. 41586, 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

SERVISFIRST BANK  
Post Office Box 18127  
Huntsville, Alabama 35804  
T 256.772.7800 F 256.722.7810  
servisfirstbank.com

**AMENDMENT TO**  
**IRREVOCABLE LETTER OF CREDIT NO. 41586**



Beneficiary:	Accounts Party:	Bank:
City of Huntsville	Danesh Foroughi	ServisFirst Bank
P.O. Box 308	5016 Dale Road	401 Meridian Street, Suite 100
Huntsville, AL 35804	Huntsville, AL 35803	Huntsville, AL 35801

Subject: Article 5 Sidewalk, Letter of Credit for Article 5 Sidewalk, Letter of Credit for the Preserve at Clayton Pond Phase II, a Resubdivision of Tract 22, Green Mountain Auction Property (Plat Book 33, Page 23) and Lot 3 of Green Mt. Estates Ph II A Resubdivision of Tract 23 of Green Mountain Auction Property (Plat Book 38, Page 63)

Amount: \$55,372.50  
Issue Date: March 20, 2021  
Expiration Date: March 20, 2022

Gentlemen:

We hereby extend our Irrevocable Standby Letter of Credit in your favor, effective March 20, 2021, for the sum not to exceed the aggregate of \$55,372.50 (Fifty Five Thousand Three Hundred Seventy Two Dollars and 50/100) 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 ServisFirst Bank, 401 Meridian Street, Suite 100, Huntsville, AL 35801.

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

MW 3-29-21 KB 4/6/21  
MM 4/6/21