



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 2/12/2026

File ID: TMP-6505

Department: Legal

Subject:

Type of Action: Approval/Action

Resolution authorizing the City Clerk to invoke Cadence Bank Letter of Credit No. 362001092143 for the Meadows at Hampton Cove Phase 4 Subdivision.

Resolution No.

Finance Information:

Account Number: TBD

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: the Meadows at Hampton Cove Phase 4 Subdivision

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

Additional Comments:

RESOLUTION NO. 26-_____

WHEREAS, Cadence Bank issued a certain letter of credit (No. 362001092143) 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. 362001092143, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 12th day of February, 2026.

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

APPROVED this the 12th day of February, 2026.

Mayor of the City of
Huntsville, Alabama



Amendment Number 001
To
Irrevocable Standby Letter of Credit
Cadence Bank
Tupelo, Mississippi

Amendment Number 001 Date: February 27, 2024
Original Letter of Credit Issuance Date: February 15, 2022
Irrevocable Standby Letter of Credit Number: 362001092143

Beneficiary:	Account Party:	Bank:
City of Huntsville 308 Fountain Circle Huntsville, AL 35801	SR Land, LLC 105 Von Braun DR Huntsville, AL 35806	BancorpSouth Bank, a Division of Cadence Bank 2778 West Jackson St. Building C Tupelo, MS 38801

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 \$159,000.00 is hereby amended on the indicated Amendment Number 001 Date as follows:

- The Expiration Date is extended from **February 23, 2024 to February 23, 2026.**
- Issuing bank changed to Cadence Bank, 2778 West Jackson Street, Building C, Tupelo, MS 38801, Attention: Letter of Credit Department or Cadence Bank 312 Clinton Ave. W, Huntsville, AL 35801. 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: David E. Ferrell
ITS: Executive Vice President

MIM 3/19/24

M 3-13-24
W
3-25-24
SC 3/25/24