



# Huntsville, Alabama

308 Fountain Circle  
Huntsville, AL 35801

## Cover Memo

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**Meeting Type:** City Council Regular Meeting **Meeting Date:** 3/9/2023

**File ID:** TMP-2679

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**Department:** Legal

**Subject:**

**Type of Action:** Approval/Action

Resolution authorizing the Clerk-Treasurer to invoke SouthState Bank Letter of Credit No. 90570397 for Chase Creek II Part B.

**Type of Document:** 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:** Chase Creek

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

**Additional Comments:**

**RESOLUTION NO. 23-\_\_\_\_\_**

**WHEREAS**, SouthState 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 SouthState 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 9th day of March, 2023.

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

**APPROVED** this the 9th day of March, 2023.

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Mayor of the City of  
Huntsville, Alabama



Amendment To Irrevocable Standby Letter of Credit 90570397

**Beneficiary**

City of Huntsville  
Clerk-Treasurer Office  
P.O. Box 308  
Huntsville, AL 35804  
(hereinafter "City")

**Applicant**

Chase Creek LLC  
174 Lo Ann Lane  
Huntsville AL 35811  
(hereinafter "Developer")

**Bank**

SouthState Bank  
415 Meridian Street  
Huntsville, AL 35801

**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:

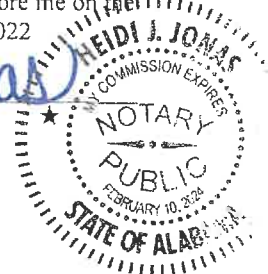
We hereby amend our Irrevocable Standby Letter of Credit dated March 15, 2021, in your favor for the account of **Chase Creek LLC**. Effective March 23, 2022, the letter of credit maturity date will be extended 12 months to March 23, 2023, available by your one or more drafts at sight on us.

**The original and the amendment of this letter of credit must be presented with any drawings.**

**Issued By:** SouthState Bank  
415 Meridian Street  
Huntsville, AL 35801

Thomas Busby, Senior Vice President

Sworn to and subscribed before me on the 23 day of MARCH 2022



MW 4-5-22  
4-5-22

7/3 4/5/22