



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 4/9/2026

File ID: TMP-6776

Department: Legal

Subject:

Type of Action: Approval/Action

Resolution authorizing the City Clerk to invoke Cadence Bank Letter of Credit No. 416001179720 for Chadwick Pointe Phase 3 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: Chadwick Pointe Phase 3 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. 416001179720) 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. 416001179720, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 9th day of April, 2026.

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

APPROVED this the 9th day of April, 2026.

Mayor of the City of
Huntsville, Alabama



IRREVOCABLE STANDBY LETTER OF CREDIT

Date of Issuance: April 23, 2025

No.: 416001179720

Place of Issuance: Cadence Bank
2778 West Jackson St.
Building C
Tupelo, MS 38801
Attn: Letter of Credit Department

Date of Expiry: April 25, 2026

Place of Presentment/Expiry: Cadence Bank
312 Clinton Ave. West
Huntsville, Alabama 35801
Attn: Huntsville Division President

Beneficiary:
City of Huntsville
305 Fountain Circle
Huntsville, AL 35801

Account Party:
Campbell and Mance Resources, LLC
2101 Governors Drive
Huntsville, AL 35805

Bank:
Cadence Bank
2778 West Jackson St.
Building C
Tupelo, MS 38801
Attn: Letter of Credit Dept.

Subject: Article 5 Sidewalk, Letter of Credit for Chadwick Pointe, Phase 3

Amount: \$46,450.00 USD

Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit in your favor for the account of the above-stated applicant for a sum not to exceed the above-stated amount, available by one or more of your drafts drawn on sight at the above-stated address or at the Office of the Cadence Bank in the City of Huntsville, Alabama.

All draft(s) drawn under and in compliance with the terms of this Irrevocable Standby Letter of Credit will be duly honored if drawn and presented for payment on or before the expiration date noted above and accompanied by a signed statement from a representative of the City of Huntsville, Alabama stating: **“This draw is being made pursuant to Article 5 of the Subdivision Regulations.”**

The original of this Irrevocable Standby Letter of Credit must be presented with any drawing. This Irrevocable Standby 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 amended from time to time.

CADENCE BANK
By: 
Tosha Johnson
Its: Bank Officer

DB 4-24-25
MW 4-25-25
SE 4/30/25
2778 West Jackson Street, Building C | Tupelo, MS 38801
CWA 4-25-25