



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 3/12/2026

File ID: TMP-6651

Department: Legal

Subject:

Type of Action: Approval/Action

Resolution authorizing the City Clerk to invoke Cadence Bank Letter of Credit No. 416001122693 for Trailhead Commercial Park Phase II.

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: Trailhead Commercial Park Phase II

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. 416001122693) 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. 416001122693, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 12th day of March, 2026.

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

APPROVED this the 12th day of March, 2026.

Mayor of the City of
Huntsville, Alabama



Amendment Number 002
To
Irrevocable Standby Letter of Credit
Cadence Bank
Tupelo, Mississippi

Amendment Number 002 Date: March 24, 2025
Amendment Number 001 Date: March 22, 2024
Original Letter of Credit Issuance Date: March 29, 2023
Irrevocable Standby Letter of Credit Number: 416001122693

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

Applicant:
Concord Land Development, Inc.
2000 Andrew Jackson Way NE
Huntsville, AL 35811

Subject: Article 5 Sidewalk, Letter of Credit for Trailhead Commercial Park Phase II

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 \$41,539.00 is hereby amended on the indicated Amendment Number 002 Date as follows:

- The Expiration Date is extended from **March 29, 2025** to **March 29, 2026**.

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:

Tosha Johnson
Tosha Johnson

ITS: Bank Officer

CM 3-25-25

MW 3-25-25

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

Amendment Number 001 Date: March 22, 2024
Original Letter of Credit Issuance Date: March 29, 2023
Irrevocable Standby Letter of Credit Number: 416001122693

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

Applicant:
Concord Land Development, Inc.
2000 Andrew Jackson Way NE
Huntsville, AL 35811

Subject: Article 5 Sidewalk, Letter of Credit for Trailhead Commercial Park Phase II

Dear Sir or Madam:

The above referenced Irrevocable Standby Letter of Credit ("Letter of Credit") in the aggregate amount of \$41,539.00 is hereby amended on the indicated Amendment Number 001 Date as follows:

- The Expiration Date is extended from **March 29, 2024** to **March 29, 2025**.

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:

Tosha Johnson

ITS: Bank Officer

MM 3/28/24

MW 3-25-24

SF 4/1/24