

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 1/10/2013

Action Requested By:
Legal

Agenda Item Type
Resolution

Subject Matter:

Invoke letter of credit.

Exact Wording for the Agenda:

Resolution authorizing the City Clerk Treasurer to invoke RBC Bank Letter of Credit No. SB004065 for Nandina at Lake Forest Subdivision.

Note: If amendment, please state title and number of the original

Item to be considered for: Action

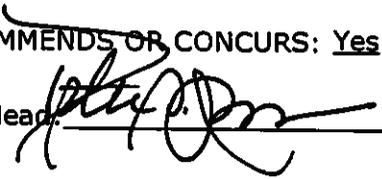
Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head 

Date: 1-7-13

RESOLUTION NO. 12-_____

WHEREAS, RBC Bank issued a certain letter of credit (No. SB004065), 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 RBC Bank Letter of Credit No. SB004065, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 10th day of January, 2013.

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

APPROVED this the 10th day of January, 2013.

Mayor of the City of
Huntsville, Alabama



RBC Bank™

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

January 11, 2012

Amendment to Irrevocable Standby Letter of Credit Number SB004065

Beneficiary:

City of Huntsville, AL
Clerk / Treasurer
308 Fountain Circle
Huntsville, AL 35801

MS *OL*
1/17/12 *1-18-12*

Applicant:

Real Estate Land Developers, Inc.
2704 Hampton Cove Way
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Nandina at Lake Forest

OK
CEI
1/23/12

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

-expiry date extended to January 18, 2013

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Bank (USA)

Blenda A. Martin
Authorized Signature

Clara D. Niverson
Authorized Signature

MW
1-17-12



RBC Bank™

SLP

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January 18, 2011

Amendment to Irrevocable Standby Letter of Credit Number SB004065

Beneficiary:

City of Huntsville, AL
Clerk / Treasurer
308 Fountain Circle
Huntsville, AL 35801

*MS
1/27/11*

Applicant:

Real Estate Land Developers, Inc.
2704 Hampton Cove Way
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Nandina at Lake Forest

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

-expiry date extended to January 18, 2012

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Bank (USA)

Blenda A. Martin

Authorized Signature

KOBlyde

Authorized Signature

*OK
CIB
2/1/11*

*M 2-1-11
N*

*OK
2/1/11*



RBC Bank™

Handwritten scribbles

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207

Tel.: 704-686-1467
Fax: 704-686-1498
Toll-free: 1-800-938-6299

**Amendment to Irrevocable Standby Letter of Credit Number SB004065
January 18, 2010**

Beneficiary:

City of Huntsville, AL
Clerk / Treasurer
308 Fountain Circle
Huntsville, AL 35801

*MS
1/28/10*

Applicant:

Real Estate Land Developers, Inc.
2704 Hampton Cove Way
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Nandina at Lake Forest

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

- Expiry date extended to January 18, 2011.

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Bank (USA)

Chloe D. Nijm
Authorized Signature

Glenda A. Martini
Authorized Signature

MW 1-29-10

*OK
CEH
2/1/10*

*62 kat
1/29/10*



RBC Bank™

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

**Amendment to Irrevocable Standby Letter of Credit Number SB004065
January 18, 2009**

Beneficiary:

City of Huntsville, AL
Clerk / Treasurer
308 Fountain Circle
Huntsville, AL 35801

Applicant:

Real Estate Land Developers, Inc.
2704 Hampton Cove Way
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Nandina at Lake Forest

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

- Expiry date extended to January 18, 2010.

MS
3/6/09

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Bank (USA) formerly known as RBC Centura Bank

Glenda A. Martini

Authorized Signature

OK JMB
3/11/09

KOBraw

Authorized Signature

OK
CEH
3/11/09

OKCA
3/11/09



International Services - Standby LC Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T: CNTAUS33
(704) 686-1467 or (704) 686-1194
(704) 686-1498 fax
1-800-938-6299

**Amendment to Irrevocable Standby Letter of Credit Number SB004065
January 18, 2008**

Beneficiary:

City of Huntsville, AL
Clerk / Treasurer
308 Fountain Circle
Huntsville, AL 35801

Applicant:

Real Estate Land Developers, Inc.
2704 Hampton Cove Way
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Nandina at Lake Forest

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

*MS
1/25/08*

- Expiry date extended to January 18, 2009.

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Centura Bank

Crystal D. McCreedy
Authorized Signature

Maon Kai
Authorized Signature

*OK
CEH
2/11/08*

*OK TMB
2/11/08*

*OK KOT
1.108*



International Services - Standby L/C unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
(704) 686-1467 OR (704) 686-1194
(704) 686-1498 fax
1-800-938-6299

Irrevocable Standby Letter of Credit Number SB004065

Issue Date: March 31, 2007

Expiry Date: January 18, 2008

Beneficiary:
City of Huntsville, AL
Clerk/Treasurer
308 Fountain Circle
Huntsville, AL 35801

Applicant:
Real Estate Land Developers, Inc.
2704 Hampton Cave Way
Hampton Cove, AL 35763

Re: Article 5 sidewalk letter of credit for Nandina at Lake Forest

Gentlemen:

We hereby establish our Irrevocable Standby letter of credit referenced above in your favor as Beneficiary for the account of the above referenced Applicant up to the aggregate amount of \$26,360.00 (United States Dollars twenty six thousand three hundred sixty and 00/100) available by payment of your draft(s) drawn at sight on us when accompanied by:

Beneficiary's signed statement reading "This drawing is being made pursuant to Article 5 of the Subdivision Regulations of the City of Huntsville, Alabama."

Partial and multiple drawings hereunder are permitted.

We hereby agree with you that all draft(s) drawn under and in compliance with the terms and conditions shall be duly honored by us when presented, along with the required documentation and the original of this letter of credit, at our office located at 200 Providence Road, 3rd Floor, Charlotte, NC 28207, Attention: International Services - Standby L/C Unit OR 1470 Perimeter Parkway NW, Huntsville, AL 35806 on or before the above stated expiry date.

Draft(s) drawn hereunder must state on their face "drawn under RBC Centura Bank letter of credit number SB004065".

This credit is subject to the International Standby Practices ("ISP98"), International Chamber of Commerce Publication No. 590.

Sincerely,

MS
5/1/07

RBC Centura Bank
Wanda A. Martin
Authorized Signature

Robert
Authorized Signature

62 kck
5/3/07

OK
CEK
5/3/07