CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number_____

Meeting Type: Regular

Meeting Date: 6/27/2013

Action Requested By:
Legal

Agenda Item Type
Resolution

Subject Matter:

Invoke letter of credit.

Exact Wording for the Agenda:

Resolution authorizing the Clerk-Treasurer to invoke Regions Bank Letter of Credit No. L068615 for Thornblade 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: 6-20-13

revised 3/12/2012

RESOLUTION NO. 13-_____

WHEREAS, Regions Bank issued a certain letter of credit (No. L068615), 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 Regions Bank Letter of Credit No. L068615, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 27th day of June, 2013.

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

APPROVED this the 27th day of June, 2013.

_____
Mayor of the City of
Huntsville, Alabama

Thornblade S/D
Sidewalks

REGIONS®

1900 5TH AVENUE NORTH, 22ND FLR, BIRMINGHAM, ALABAMA 35203
S.W.I.F.T. UPNBUS44MIA TELEX 6737871 UPBMIA
PHONE (866)828-6928 FAX (205)264-6027

DATE: MAY 25, 2012

L/C NUMBER: L068615
AMENDMENT NUMBER: 06

BENEFICIARY:
CITY OF HUNTSVILLE
P.O. BOX 308
CLERK-TREASURER'S OFFICE
ATTN: MR. CHARLES E. HAGOOD
HUNTSVILLE, AL 35804

OPENER:
LWF PROPERTIES, LLC
5018 SOMERBY DRIVE
HUNTSVILLE, AL 35802

WE HAVE AMENDED THE CAPTIONED LETTER OF CREDIT AT THE REQUEST OF THE OPENER.

AMENDED TERMS AND CONDITIONS:

EXPIRATION DATE AMENDED TO: JULY 12, 2013.

THIS AMENDMENT MUST BE ATTACHED TO AND BECOME AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SINCERELY,

Andrea Lin
(AUTHORIZED SIGNATURE)

MW
5-30-12

OK
CEH
6/5/12

DB
5-31-12

GU KCA
6/4/12

Thornblade S/D
Sidewalks

REGIONS

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S.W.I.F.T. UPNBUS44MIA TELEX 6737871 UPBMIA
PHONE (866)828-6928 FAX (205)264-6027

DATE: MAY 13, 2011

L/C NUMBER: L068615
AMENDMENT NUMBER: 05

S/W
Eft

BENEFICIARY:
CITY OF HUNTSVILLE
P.O. BOX 308
CLERK-TREASURER'S OFFICE
ATTN: MICHAEL WEBB
HUNTSVILLE, AL 35804

OPENER:
LWF PROPERTIES, LLC
5018 SOMERBY DRIVE
HUNTSVILLE, AL 35802

WE HAVE AMENDED THE CAPTIONED LETTER OF CREDIT AT THE REQUEST OF THE OPENER.

AMENDED TERMS AND CONDITIONS:

THIS AMENDMENT IS SUBJECT TO RECEIPT OF BENEFICIARY'S CONSENT. PLEASE CONFIRM YOUR CONSENT TO US BY COMPLETING THE ENCLOSED BENEFICIARY'S CONSENT TO THE AMENDMENT FORM BY MAIL.

AMOUNT DECREASED BY: USD $18,725.00
NEW BALANCE; USD $15,775.00

EXPIRATION DATE AMENDED TO: JULY 12, 2012.

THIS AMENDMENT MUST BE ATTACHED TO AND BECOME AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SINCERELY,

(AUTHORIZED SIGNATURE)

_____ ACCEPT THE TERMS AND CONDITIONS OF THE ABOVE-REFERENCED AMENDMENT,

_____ DO NOT ACCEPT THE TERMS AND CONDITIONS OF THE ABOVE-REFERENCED AMENDMENT AND ARE HEREBY RETURNING THE ORIGINAL AMENDMENT TO YOU.

_____
CITY OF HUNTSVILLE

OK
CEH
5/19/11

ok DB 5-18-11
MN 5-18-11 ok KEA 5/18/11

Thornblade S/D
Sidewalks

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S.W.I.F.T. UPNBUS44MIA TELEX 6737871 UPBMIA
PHONE (866)828-6928 FAX (205)264-6027

DATE: JANUARY 05, 2011

L/C NUMBER: L068615
AMENDMENT NUMBER; 04

BENEFICIARY:
CITY OF HUNTSVILLE
P.O. BOX 308
CLERK-TREASURER'S OFFICE
ATTN: MR. CHARLES E. HAGOOD
HUNTSVILLE, AL 35804

OPENER:
LWF PROPERTIES, LLC
5018 SOMERBY DRIVE
HUNTSVILLE, AL 35802

WE HAVE AMENDED THE CAPTIONED LETTER OF CREDIT AT THE REQUEST OF THE OPENER.

AMENDED TERMS AND CONDITIONS:

AMENDED BENEFICIARY FROM:
CITY OF HUNTSVILLE
CLERK-TREASURER OFFICE
P.O. BOX 308
HUNTSVILLE, AL 35804

AMENDED BENEFICIARY TO:
CITY OF HUNTSVILLE
P.O. BOX 308
CLERK-TREASURER'S OFFICE
ATTN; MR. CHARLES E. HAGOOD
HUNTSVILLE, AL 35804

THIS AMENDMENT MUST BE ATTACHED TO AND BECOME AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SINCERELY,

(AUTHORIZED SIGNATURE)

OK
CEK
2/7/11

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Sidewalks

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S.W.I.F.T. UPNBUS44MIA TELEX 6737871 UPBMIA
PHONE (866)828-6928 FAX (205)264-6027

DATE: MAY 12, 2010

L/C NUMBER: L068615
AMENDMENT NUMBER: 03

BENEFICIARY:
CITY OF HUNTSVILLE
CLERK-TREASURER OFFICE
P.O. BOX 308
HUNTSVILLE, AL 35804

OPENER:
LWF PROPERTIES, LLC
5018 SOMERBY DRIVE
HUNTSVILLE, AL 35802

WE HAVE AMENDED THE CAPTIONED LETTER OF CREDIT AT THE REQUEST OF THE OPENER.

AMENDED TERMS AND CONDITIONS;

EXPIRATION DATE AMENDED TO: JULY 12, 2011.

THIS AMENDMENT MUST BE ATTACHED TO AND BECOME AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SINCERELY,

(AUTHORIZED SIGNATURE)

OK
CEH
5/14/10

OK OCC 5/13/10

OK. [illegible] 5/14/10 [illegible] 5/14/10

REGIONS

Thornblock 5/[illegible]
Sidewalks

1900 5TH AVENUE NORTH, 22ND FLR, BIRMINGHAM, ALABAMA 35203
S.W.I.F.T. UPNBUS44MIA TELEX 6737871 UPBMIA
PHONE (866)828-6928 FAX (205)264-6027

DATE: MAY 12, 2010

L/C NUMBER: L068615
AMENDMENT NUMBER: 03

BENEFICIARY:
CITY OF HUNTSVILLE
CLERK-TREASURER OFFICE
P.O. BOX 308
HUNTSVILLE, AL 35804

OPENER;
LWF PROPERTIES, LLC
5018 SOMERBY DRIVE
HUNTSVILLE, AL 35802

WE HAVE AMENDED THE CAPTIONED LETTER OF CREDIT AT THE REQUEST OF THE OPENER.

AMENDED TERMS AND CONDITIONS:

EXPIRATION DATE AMENDED TO; JULY 12, 2011.

THIS AMENDMENT MUST BE ATTACHED TO AND BECOME AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SINCERELY,

(AUTHORIZED SIGNATURE)

OK
CG/K
5/14/10

OK OLC 5/13/10
OK IMB 5/14/10 OK KCA 5/14/10

REGIONS®

Thornblade S/D
Sidewalk

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S.W.I.F.T, UPNBUS44MIA TELEX 6737871 UPBMIA
PHONE (866)828-6928 FAX (205)264-6027

DATE: JULY 03, 2009

L/C NUMBER: L068615
AMENDMENT NUMBER: 02

BENEFICIARY:
CITY OF HUNTSVILLE
CLERK-TREASURER OFFICE
P.O. BOX 308
HUNTSVILLE, AL 35804

OPENER:
LWF PROPERTIES, LLC
5018 SOMERBY DRIVE
HUNTSVILLE, AL 35802

WE HAVE AMENDED THE CAPTIONED LETTER OF CREDIT AT THE REQUEST OF THE OPENER.

AMENDED TERMS AND CONDITIONS:

EXPIRATION DATE AMENDED TO: JULY 12, 2010.

THIS AMENDMENT MUST BE ATTACHED TO AND BECOME AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SINCERELY,

(AUTHORIZED SIGNATURE)

OK
CEH
7/21/09

UK OK 7/14/9
MW 7-17-09
on KCA 7/17/09

REGIONS
BANK

[illegible]

[illegible]

City of Huntsville
Clerk - Treasurer Office
P.O. Box 308
Huntsville AL 35804

[illegible]

[illegible]

AMENDMENT # [illegible]

Ladies and Gentlemen:

The above referenced Letter of Credit has been amended as follows:

THE EXPIRATION DATE EXTENDED TO [illegible]

All other terms and conditions [illegible]

Regards,
Regions Bank
International Operations - L/C Department

ORIGINAL

Authorized Signature

REGIONS

BANK

Beneficiary:
City of Huntsville
Clerk - Treasurer Office
[illegible]
Huntsville, AL [illegible]

[illegible]

Gentlemen:

[illegible]

Regions Bank