

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number: \_\_\_\_\_

Meeting Type: Regular

Meeting Date: Oct 23, 2014

Action Requested By: Legal

Agenda Type: Resolution

Subject Matter:

Invoking Letter of Credit.

Exact Wording for the Agenda:

Resolution authorizing the Clerk-Treasurer to invoke Regions Bank Letter of Credit No. L053466 for Bellewood Park 9th Addition 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: 10-15-14

RESOLUTION NO. 14-\_\_\_\_\_

WHEREAS, Regions Bank issued a certain letter of credit (No. L053466), 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. L053466, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 23rd day of October, 2014.

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

APPROVED this the 23rd day of October, 2014.

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Mayor of the City of  
Huntsville, Alabama

# REGIONS

Bellewood + 9th  
Sidewalks

201 MILAN PARKWAY, 1ST FLOOR, BIRMINGHAM, AL 35211.  
S.W.I.F.T. UPNBUS44MIA TELEX 6737871 UPBMIA  
PHONE (866)828-6928 FAX (205)420-6019

DATE: OCTOBER 25, 2013

L/C NUMBER: L053466  
AMENDMENT NUMBER: 16

Ext

BENEFICIARY:  
CITY OF HUNTSVILLE  
CLERK-TREASURER'S OFFICE  
ATTN: MR. CHARLES E. HAGOOD  
P.O. BOX 308, HUNTSVILLE, AL 35804  
(308 FOUNTAIN CIRCLE, 3RD FL  
HUNTSVILLE, AL 35801)

OPENER:  
TREELINE INC  
4245 BALMORAL DRIVE, SUITE 201  
HUNTSVILLE, AL 35801

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

AMENDED TERMS AND CONDITIONS:

EXPIRATION DATE AMENDED TO: OCTOBER 29, 2014.

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)

DS 11-5-13

va kka  
11/19/13

OK  
Celt  
11/20/13

M 10-30-13  
W