

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number: _____

Meeting Type: Regular

Meeting Date: Oct 22, 2015

Action Requested By: Legal

Agenda 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. L053466 for Bellewood Park 9th Subdivision.

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

Item to be considered for: Action

Unanimous Consent Required: No

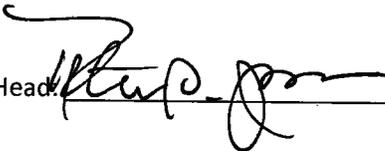
Briefly state why the action is required; why it is recommended; what council action will provide, allow and accomplish and; any other information that might be helpful.

[Empty box for providing details on why the action is required, why it is recommended, what council action will provide, allow and accomplish, and any other helpful information.]

Associated Cost: _____

Budgeted Item: Not Applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head:  _____

Date: Oct 13, 2015

RESOLUTION NO. 15-_____

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 22nd day of October, 2015.

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

APPROVED this the 22nd day of October, 2015.

Mayor of the City of
Huntsville, Alabama



Bellewood 9th
Sidewalk

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: AUGUST 22, 2014

L/C NUMBER: L053466
AMENDMENT NUMBER: 017

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

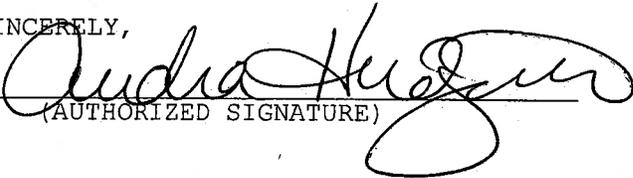
WE HAVE AMENDED THE CAPTIONED LETTER OF CREDIT AT THE OPENER'S REQUEST.

TERMS AND CONDITIONS AS AMENDED:

EXPIRATION DATE AMENDED TO: OCTOBER 29, 2015.

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)

MW 9-2-14
D/S 9-3-14

OK C&A
9/9/14

OK
C&A
9/10/14

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

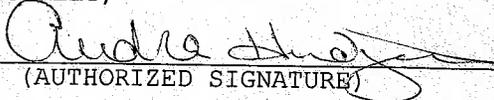
WE HAVE AMENDED THE CAPTIONED LETTER OF CREDIT AT THE REQUEST OF THE OPENER.

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

OK KCA
11/19/13

OK
CEI
11/20/13

M 10-30-13
W

REGIONS®

Bellewood Park + Bellewood 9th

Sidewalks

1900 5TH AVENUE NORTH, 22ND FLR, BIRMINGHAM, ALABAMA 35203
S.W.I.F.T. UPBUS44MIA TELEX 6737871 UPBMIA
PHONE (866)828-6928 FAX (205)264-6027

[Handwritten signature]

DATE: OCTOBER 12, 2012

L/C NUMBER: L053466
AMENDMENT NUMBER: 015

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:

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 \$3,961.20
NEW BALANCE: USD \$10,546.80

EXPIRATION DATE AMENDED TO: OCTOBER 29, 2013.

APPLICANT AMENDED FROM:
TREELINE INC
4851 WHITESBURG DRIVE, SUITE G
HUNTSVILLE, AL 35801

APPLICANT AMENDED TO:
TREELINE INC
4245 BALMORAL DRIVE, SUITE 201
HUNTSVILLE, AL 35801

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

OK

Page 1 of 2

CEH

10/24/12

10-25-12

DS 10-19-12

on KCA 10/24/12

Our reference Number: 00053466

REGIONS®

Page: 2

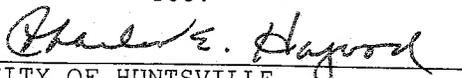
SINCERELY,



(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

Bellewood Park + Bellewood 9th
S. Jewalks

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: AUGUST 31, 2011

L/C NUMBER: L053466
AMENDMENT NUMBER: 14

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
4851 WHITESBURG DRIVE, SUITE G
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, 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)

OK DB 9-2-11

MJ 9-6-11

3rd ket 9/7/11

OK
CEH
9/8/11

Bellewood Park +
REGIONS®

*Bellewood 9th
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: NOVEMBER 10, 2010

L/C NUMBER: L053466
AMENDMENT NUMBER: 13

*S/w
JH*

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
4851 WHITESBURG DRIVE, SUITE G
HUNTSVILLE, AL 35801

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

AMENDED TERMS AND CONDITIONS:

AMENDED BENEFICIARY FROM:
CITY OF HUNTSVILLE
320 FOUNTAIN CIRCLE
HUNTSVILLE, AL 35801

AMENDED BENEFICIARY TO:
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)

ADD:

SUBJECT: BELLEWOOD PARK NINTH ADDITION. A RESUBDIVISION OF LOTS 1-3-4
OF BELLEWOOD FOURTH ADDITION, AS RECORDED IN PLAT BOOK 42, PAGE 100.

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

SINCERELY,



JARRÓD LANDERS
AUTHORIZED SIGNATURE

ok DS 6-3-11

OK

OK PCA 6/6/11

CE18

6/7/11

DUPLICATE ORIGINAL

REGIONS®

Bellevue Park

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: AUGUST 30, 2010

L/C NUMBER: L053466
AMENDMENT NUMBER: 12

BENEFICIARY:
CITY OF HUNTSVILLE
320 FOUNTAIN CIRCLE
HUNTSVILLE, AL 35801

OPENER:
TREELINE INC
4851 WHITESBURG DRIVE, SUITE G
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, 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)

DJ 11-19-10

MW 11-22-10

OK KA

11/22/10

OK

CAID

11/22/10

REGIONS®

Bellwood Park
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: SEPTEMBER 09, 2009

L/C NUMBER: L053466
AMENDMENT NUMBER: 11

*Sub
mt*

BENEFICIARY:
CITY OF HUNTSVILLE
320 FOUNTAIN CIRCLE
HUNTSVILLE, AL 35801

OPENER:
TREELINE INC
4851 WHITESBURG DRIVE, SUITE G
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, 2010.

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

SINCERELY,

Andrea Livi

(AUTHORIZED SIGNATURE)

*OK MPC
9/14/09*

*OK FMB
9/14/09*

*OK KET
9/14/09*

*OK
CEK
9/14/09*

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

Bellewood
Park-Sidewalk

DATE: SEPTEMBER 02, 2008

L/C NUMBER: L053466
AMENDMENT NUMBER: 10

S/W
LRT

BENEFICIARY:
CITY OF HUNTSVILLE
320 FOUNTAIN CIRCLE
HUNTSVILLE, AL 35801

OPENER:
TREELINE INC
4851 WHITESBURG DRIVE, SUITE G
HUNTSVILLE, AL 35801

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 \$3,193.00
NEW BALANCE: USD \$14,508.00

EXPIRATION DATE AMENDED TO: OCTOBER 29, 2009.

AMENDED BENEFICIARY FROM:
CITY OF HUNTSVILLE
CLERK TREASURER
PO BOX 308
HUNTSVILLE, AL 35804

AMENDED BENEFICIARY TO:
CITY OF HUNTSVILLE
320 FOUNTAIN CIRCLE
HUNTSVILLE, AL 35801

OK
CEK
9/9/08

OK 9/4/8
OK EMP 9/9/08 OR KEA 9/9/08

sw att

REGIONS

BANK

417 NORTH 20TH STREET, 5TH FL, BIRMINGHAM, ALABAMA 35203
PHONE (866) 828-6928 FAX (205) 801-5788
S.W.I.F.T. BUENBUS44MEA TELEEX 6737871 UPEMIA

Bellwood
Park
sidewalk

DATE: SEPTEMBER 12, 2007

L/C NUMBER: 1053466
AMENDMENT NUMBER: 09

BENEFICIARY:
CITY OF HUNTSVILLE
CLERK TREASURER
PO BOX 308
HUNTSVILLE, AL 35804

OPENER:
TREELINE INC
4851 WHITESBURG DR
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, 2008.

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

MW

9-25-07

OK
CSIX
9/27/07

OK OOL 9/17/7
on KCA 9/25/07

REGIONS BANK

INTERNATIONAL DIVISION - STANDBY LETTER OF CREDIT DEPARTMENT
9700 N.W. 112TH AVENUE MIAMI, FLORIDA 33178 U.S.A.
TELEPHONE NO. (786) 845-4400 FAX NO. (786) 845-4782
SWIFT ADDRESS: UPNBUS44MIA-TELEX 673787 UPBMTA

Date: September 14, 2006

Beneficiary:
City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35804

Applicant:
Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

Our Irrevocable Letter of Credit No. L053466
Old Reference: 20535
Amendment No.: 08

Gentlemen:

The above-mentioned Letter of Credit is hereby amended as follows:

- Expiration date is extended to October 29, 2007

All other terms and conditions remain unchanged.

This amendment is an integral part of this Letter of Credit and must be attached thereto.

Regions Bank

OK
CE/1
9/27/06



AUTHORIZED SIGNATURE

W.D. 9/18/06 OK TMB 9/19/06



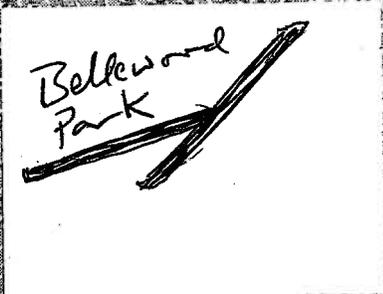
AUTHORIZED SIGNATURE

REGIONS BANK

INTERNATIONAL DIVISION - STANDBY LETTER OF CREDIT DEPARTMENT
9700 N.W. 112TH AVENUE, MIAMI, FLORIDA 33178, U.S.A.
TELEPHONE NO. 1786 1845-4400 FAX NO. 1786 1845-4782
SWIFT ADDRESS: UPNBUS44MIA TELEX 6787871 UPBMIA

Date: September 26, 2005

Beneficiary:
City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35804



Applicant:
Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

Our New Irrevocable Letter of Credit No.: L053466
Old Reference: 20535
Amendment No.: 07

Gentlemen:

The above-mentioned Letter of Credit is hereby amended as follows:

Our Letter of credit number must now read L053466, instead as previously stated:

- Expiration date is extended to October 29, 2006.

All drafts drawn under this credit must be marked "Drawn under Regions Bank, Letter of Credit No. L053466 dated October 17, 1997."

All draft(s) drawn under and in compliance with the terms of this Credit prior to the expiration thereof will be duly honored if drawn and presented for payment to Regions Bank, Attn: Andrew Tutt, 216 West Side Square, Huntsville, AL 35801.

Documents must now be presented to Regions Bank, Attn: Andrew Tutt, 216 West Side Square, Huntsville, AL 35801.

All other terms and conditions remain unchanged.

This amendment is an integral part of this Letter of Credit and must be attached thereto.

All correspondence related to this letter of credit should be addressed to: Regions Bank, Attn: Andrew Tutt, 216 West Side Square, Huntsville, AL 35801.

Regions Bank,

Senta Nedeau
AUTHORIZED SIGNATURE

OK
CET
Clerk-Treas
10/19/05

[Signature]
AUTHORIZED SIGNATURE

OK AED 9/27/05

ORIGINAL

[Handwritten mark]



SW HT

AMENDMENT TO STANDBY LETTER OF CREDIT NO. 20535

AMENDMENT NO. Six

DATE: September 14, 2004

BENEFICIARY:
City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35804

APPLICANT:
Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

Original Issue Date October 17, 1997 for \$26,610.00, Current Balance \$23,096.00.

We hereby amend our Standby Letter of Credit No. 20535 as follows:

Expiration date is extended to October 29, 2005.

Amount of the credit is decreased by \$5,395.00 to the aggregate amount of \$17,701.00

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS AMENDMENT IS TO BE CONSIDERED AN INTEGRAL PART OF THIS CREDIT AND MUST BE ATTACHED THERETO.

Regions Bank, Birmingham, Alabama


Kathy Sarsing
International Banking Officer

THIS AMENDMENT IS SUBJECT TO BENEFICIARY APPROVAL. PLEASE SIGN ENCLOSED COPY AND RETURN TO THE INTERNATIONAL DEPARTMENT.

LT
9-16-04
TMS
9/17/04
on Sept
16A 9/17/04
OK
CEA
Clerk. Treas.
9/20/04

Beltwood Rd
R/S Lt 2+5
of Item Prop

A:/20535/rbd



AMENDMENT TO STANDBY LETTER OF CREDIT NO. 20535

AMENDMENT NO. Five

DATE: October 15, 2003

BENEFICIARY:
City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35804

APPLICANT:
Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

Original Issue Date October 17, 1997 for \$26,610.00, current balance \$26,610.00 before this amendment.

We hereby amend our Standby Letter of Credit No. 20535 as follows:

Expiration date extended to October 29, 2004

Amount of the Letter of Credit decreased by \$3,514.00 to an aggregate amount of \$23,096.00

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS AMENDMENT IS TO BE CONSIDERED AN INTEGRAL PART OF THIS CREDIT AND MUST BE ATTACHED THERETO.

THIS AMENDMENT IS SUBJECT TO BENEFICIARY APPROVAL. PLEASE SIGN ENCLOSED COPY AND RETURN TO THE INTERNATIONAL DEPARTMENT.

Regions Bank, Birmingham, Alabama


Kathy Sansing
International Banking Officer

F:20535amd/jwg

CK
10-16-03

IMB
10-23-03

OK
FCA 10/23/03

OK
Clerk-Treasurer
CSA
10/23/03

Bellewood Park
R/S Lt 2+5 of
Flem. Prop., R/S
of Lt 2 of R/S
of R/S of Lt 1



*est
sidewalk*

AMENDMENT TO STANDBY LETTER OF CREDIT NO. 20535

AMENDMENT NO. Four

DATE: September 4, 2002

BENEFICIARY:
City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35804

APPLICANT:
Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

Original Issue Date October 17, 1997 for \$26,610.00.

We hereby amend our Standby Letter of Credit No. 20535 as follows:

Expiration Date extended to October 29, 2003.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS AMENDMENT IS TO BE CONSIDERED AN INTEGRAL PART OF THIS CREDIT AND MUST BE ATTACHED THERETO.

Regions Bank, Birmingham, Alabama

Kathy Sansing
Kathy Sansing
International Banking Officer

a:/20535/njc

*Am = ok
9/10/02
OK INT
9/9/02*

*ou fol
9/12/02*

*OK
Cred
Clerk-Treas:
9/12/02*

*Bellewood Bank
R/S L+2+5 of Flem
Prop, R/S of L+2 of
R/S of R/S of L+1...*



*ext.
sidewalk*

AMENDMENT TO STANDBY LETTER OF CREDIT NO. 20535

DATE: August 16, 2001

BENEFICIARY:
City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35804

APPLICANT:
Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

ORIGINAL ISSUE DATE: October 17, 1997

OUTSTANDING BALANCE: \$26,610.00

AMENDMENT NO. Three

We hereby amend our Standby Letter of Credit No. 20535 as follows:

Expiration date extended to October 29, 2002

*Bellewood Park
R/S Lt. 2+5 of
Flam. Prop.*

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS AMENDMENT IS TO BE CONSIDERED AN INTEGRAL PART OF THIS CREDIT AND
MUST BE ATTACHED THERETO.

Regions Bank, Birmingham, Alabama

Kathy Sansing
Kathy Sansing
International Banking Officer

a:/20535amd3/jms

APPROVED
[Signature]
8-22-01

OK Planning
8-22-01
MN

OK legal
8/22/01

OK
CAK
Clerk-Treasurer,
8/22/01

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 20535

DATE: OCTOBER 17, 1997

BENEFICIARY:

City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35804
RE: Piedmont Point Office Center
Phase II

APPLICANT:

Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

AMOUNT: \$26,610.00
Twenty-Six Thousand Six Hundred
Ten and no/100 US Dollars

EXPIRATION: October 29, 2000
AT OUR INTERNATIONAL COUNTERS IN
BIRMINGHAM, ALABAMA

Gentlemen:

We hereby establish our Irrevocable Standby Letter of Credit in your favor for the account of Treeline, Inc. in the amount of \$26,610.00 (Twenty-Six Thousand Six Hundred Ten and NO/100 US Dollars), available by your draft(s) drawn at Sight on Regions Bank, Birmingham, Alabama, accompanied by the following:

A statement purportedly signed by an official of City of Huntsville stating:

"Treeline, Inc. is in default as per the plans and specifications for all sidewalks in Piedmont Point Office Center, Phase II, a Resubdivision of Lots 2 and 5 of Fleming Properties, Plat Book 27, Page 19' a Resubdivision of Lot 2 of a Resubdivision of a Resubdivision of Lot 1 of Fleming Properties, Plat Book 29, Page 55; and a Resubdivision of Lot 3 of a Resubdivision of Lot 1 Piedmont Point, Plat Book 32, Page 1; and a Resubdivision of Lot 3 of Fleming Properties as recorded in Plat Book 27 Page 19 and other lands of the City of Huntsville."

We further certify that:

"The letter of credit has not been released by the City of Huntsville for the following reason: City of Huntsville has not given written recommendation that Treeline, Inc. has satisfactorily corrected any deficiencies in sidewalks in Piedmont Point Office Center Phase II for the City of Huntsville."

Each draft must bear the clause: "Drawn under Regions Bank, Birmingham, Alabama Letter of Credit No. 20535, dated October 17, 1997."

WE HEREBY ENGAGE WITH YOU THAT DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THE CREDIT WILL BE DULY HONORED UPON PRESENTATION AND DELIVERY OF THE DOCUMENTS AS SPECIFIED.

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NUMBER 500.

THE ORIGINAL OF THIS LETTER OF CREDIT MUST BE PRESENTED WITH ANY DRAWING.

Regions Bank, Birmingham, Alabama

Kathy Sansing
KATHY SANSING
INTERNATIONAL BANKING REPRESENTATIVE

417 North 20th Street 35203 Post Office Box 10247 Birmingham, Alabama 35202 Telephone 205 326-7281
Telex: 596159 Answerback: FAB COMM BHM SWIFT: FABSUS44BHM FAX: 205 326-7440

Antok 10/23/97
11/5/97 MKC
10/27/97
10/27/97
10/27/97
10/27/97
10/27/97



AMENDMENT TO LETTER OF CREDIT NO. 20535

DATE: NOVEMBER 4, 1997

BENEFICIARY:

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

APPLICANT:

Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

RE: Piedmont Point Office Center
Phase II

ORIGINAL ISSUE DATE: OCTOBER 17, 1997

OUTSTANDING BALANCE: \$26,610.00

Gentlemen:

We hereby amend our Irrevocable Standby Letter of Credit No. 20535 as follows:

DELETE:

RE: PIEDMONT POINT OFFICE CENTER PHASE II

AMEND:

RE: BELLEWOOD PARK

DELETE:

"Treeline, Inc. is in default as per the plans and specifications for all sidewalks in Piedmont Point Office Center, Phase II, a Resubdivision of Lots 2 and 5 of Fleming Properties, Plat Book 27, Page 19' a Resubdivision of Lot 2 of a Resubdivision of a Resubdivision of Lot 1 of Fleming Properties, Plat Book 29, Page 55; and a Resubdivision of Lot 3 of a Resubdivision of Lot 1 Piedmont Point, Plat Book 32, Page 1; and a Resubdivision of Lot 3 of Fleming Properties as recorded in Plat Book 27 Page 19 and other lands of the City of Huntsville."

AMEND:

"Treeline, Inc. is in default as per the plans and specifications for all sidewalks in Bellewood Park, a Resubdivision of Lots 2 and 5 of Fleming Properties, Plat Book 27, Page 19' a Resubdivision of Lot 2 of a Resubdivision of a Resubdivision of Lot 1 of Fleming Properties, Plat Book 29, Page 55; and a Resubdivision of Lot 3 of a Resubdivision of Lot 1 Piedmont Point, Plat Book 32, Page 1; and a Resubdivision of Lot 3 of Fleming Properties as recorded in Plat Book 27 Page 19 and other lands of the City of Huntsville."



IRREVOCABLE STANDBY LETTER OF CREDIT NO. 20535

AMENDMENT ONE

DATE: NOVEMBER 4, 1997

DELETE:

"The letter of credit has not been released by the City of Huntsville for the following reason: City of Huntsville has not given written recommendation that Treeline, Inc. has satisfactorily corrected any deficiencies in sidewalks in Piedmont Point Office Center Phase II for the City of Huntsville."

AMEND:

"The letter of credit has not been released by the City of Huntsville for the following reason: City of Huntsville has not given written recommendation that Treeline, Inc. has satisfactorily corrected any deficiencies in sidewalks in Bellewood Park for the City of Huntsville."

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THIS CREDIT AND MUST BE ATTACHED THERETO.

*a good
CA 11/6/97*

Regions Bank, Birmingham, Alabama

Kathy Sansing

KATHY SANSING
INTERNATIONAL BANKING REPRESENTATIVE

Regions Bank

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 20535

DATE: OCTOBER 17, 1997

BENEFICIARY:

City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35804
RE: Piedmont Point Office Center
Phase II

APPLICANT:

Treeline, Inc.
4906 Whitesburg Dr.
Huntsville, AL 35801

AMOUNT: \$26,610.00
Twenty-Six Thousand Six Hundred
Ten and no/100 US Dollars

EXPIRATION: October 29, 2000
AT OUR INTERNATIONAL COUNTERS IN
BIRMINGHAM, ALABAMA

Gentlemen:

We hereby establish our Irrevocable Standby Letter of Credit in your favor for the account of Treeline, Inc. in the amount of \$26,610.00 (Twenty-Six Thousand Six Hundred Ten and NO/100 US Dollars), available by your draft(s) drawn at Sight on Regions Bank, Birmingham, Alabama, accompanied by the following:

A statement purportedly signed by an official of City of Huntsville stating:

"Treeline, Inc. is in default as per the plans and specifications for all sidewalks in Piedmont Point Office Center, Phase II, a Resubdivision of Lots 2 and 5 of Fleming Properties, Plat Book 27, Page 19' a Resubdivision of Lot 2 of a Resubdivision of a Resubdivision of Lot 1 of Fleming Properties, Plat Book 29, Page 55; and a Resubdivision of Lot 3 of a Resubdivision of Lot 1 Piedmont Point, Plat Book 32, Page 1; and a Resubdivision of Lot 3 of Fleming Properties as recorded in Plat Book 27 Page 19 and other lands of the City of Huntsville."

We further certify that:

"The letter of credit has not been released by the City of Huntsville for the following reason: City of Huntsville has not given written recommendation that Treeline, Inc. has satisfactorily corrected any deficiencies in sidewalks in Piedmont Point Office Center Phase II for the City of Huntsville."

Each draft must bear the clause: "Drawn under Regions Bank, Birmingham, Alabama Letter of Credit No. 20535, dated October 17, 1997."

WE HEREBY ENGAGE WITH YOU THAT DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THE CREDIT WILL BE DULY HONORED UPON PRESENTATION AND DELIVERY OF THE DOCUMENTS AS SPECIFIED.

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NUMBER 500.

THE ORIGINAL OF THIS LETTER OF CREDIT MUST BE PRESENTED WITH ANY DRAWING.

Regions Bank, Birmingham, Alabama

Kathy Sansing
KATHY SANSING
INTERNATIONAL BANKING REPRESENTATIVE

12/1/97
CEIT
erik
meas
Antok
10/23/97
10/27/97
417 North 20th Street 35203 Post Office Box 10247 Birmingham, Alabama 35202 Telephone 205 326-7281
Telex: 596159 Answerback: FAB COMM BHM SWIFT: FABSUS44BHM FAX: 205 326-7440