

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number: _____

Meeting Type: Regular

Meeting Date: Apr 24, 2014

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 BB&T Bank Letter of Credit No. 1293 for Pavilion Phase 2 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: Apr 18, 2014

RESOLUTION NO. 14-_____

WHEREAS, BB&T Bank issued a certain letter of credit (No. 1293), 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 BB&T Bank Letter of Credit No. 1293, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 24th day of April, 2014.

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

APPROVED this the 24th day of April, 2014.

Mayor of the City of
Huntsville, Alabama

11218 South Memorial Parkway
Huntsville, AL 35803
(256) 551-4935

April 4, 2013

City of Huntsville
Clerk / Treasurer
P. O. Box 308
Huntsville, AL 35802

Re: JBJ Partnership #1293
Pavilion Phase II Sidewalk Installation
Amount \$25,000.00

To Whom It May Concern:

The above letter of credit is amended as follows:

The expiration date is extended to May 1, 2014.

All other terms and conditions remain unchanged.


Jerry Weiler
Vice President

OK
CEA
4/22/13

MH 4-11-13
DS 4-9-13

OK CEA
4/22/13



Branch Banking and Trust Company

March 19, 2012

11218 South Memorial Parkway
Huntsville, AL 35803
(256) 551-4935

City of Huntsville
Clerk / Treasurer
P. O. Box 308
Huntsville, AL 35802

Re: JBJ Partnership #1293
Pavilion Phase II Sidewalk Installation
Amount: \$25,000.00

To Whom It May Concern:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 1, 2013.

All other terms and conditions remain unchanged.

Jerry Weiler
Vice President

- D 3/17/12
M 3-20-12

OK
No legal
3-27-12

OK
CEH
3/28/12



Branch Banking and Trust Company

March 14, 2011

11218 South Memorial Parkway
Huntsville, AL 35803
(256) 551-4935

City of Huntsville
Clerk / Treasurer
P. O. Box 308
Huntsville, AL 35802

Re: JBJ Partnership #1293
Pavillion Phase II Sidewalk Installation
Amount: \$25,000.00

To Whom It May Concern:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 1, 2012.

All other terms and conditions remain unchanged.


Jerry Weiler
Vice President

OK
CEA
3/16/11

ok DS 3-15-11
ok JWB 3-15-11

OK KCA
3/15/11

March 24, 2010

11218 South Memorial Parkway
Huntsville, AL 35803
(256) 551-4935

City of Huntsville
Clerk / Treasurer
P. O. Box 308
Huntsville, AL 35802

Re: JBJ Partnership #1293
Pavilion Phase II Sidewalk Installation
Amount: \$25,000.00

To Whom It May Concern:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 1, 2011.

All other terms and conditions remain unchanged.


Jerry Weiler
Vice President

OK MLC 3/25/10
OK IMB 3/25/10

OK
CE/8
3/30/10
M R L 3/29/10



S/w
JH

COLONIAL BANK, N.A.

You'll like it here.

April 1, 2009

City of Huntsville
Clerk – Treasurer
P. O. Box 308
Huntsville, AL 35802

Re: JBJ Partnership #1293
Pavilion Phase II – Sidewalk Installation

To Whom It May Concern:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 28, 2010.

All other terms and conditions remain unchanged.


Jerry Weiler
Vice President

OK
CEB
4/15/09

OK MK 4/8/09

OK IMB 4/14/09

OK KCA 4/14/09

SW
gnt



COLONIAL BANK, N.A.

You'll like it here.™

March 13, 2008

City Of Huntsville
Clerk - Treasurer
P O Box 308
Huntsville, AL 35802

Re: JBJ Partnership #1293
Pavilion Phase II

Gentleman:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 28, 2009.

All other terms and conditions remain unchanged.


Jerry Weller
Vice President

OK
CSB
3/24/08

OK MK 3/18/08

OK DMB 3/20/08

OK LCA 3/20/08



March 13, 2007

City of Huntsville
Clerk – Treasurer
P. O. Box 308
Huntsville, AL 35802

Re: JBJ Partnership #1293
Pavilion Phase II


Gentleman:

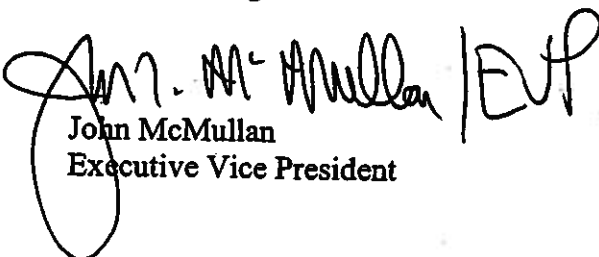
The above Letter of Credit is amended as follows: (SIDEWALK INSTALLATION, PAVILION II)

Amount- \$25,000.00

The expiration date is extended to May 28, 2008.

All other terms and conditions remain unchanged.


Jerry Weiler
Branch Manager


John McMullan
Executive Vice President

OK
CE/K
3/22/07

OK WITH ENGINEERING
Rosa Adams,

An Affiliate of Colonial BancGroup, Inc.
P.O. Box 1708, Huntsville, Alabama 35807
Telephone 205/551-4700
AN EQUAL OPPORTUNITY EMPLOYER

OK KCA
3/22/07



COLONIAL BANK

March 10, 2006

City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35802


Re: JBJ Partnership #1293
Pavilion Phase II

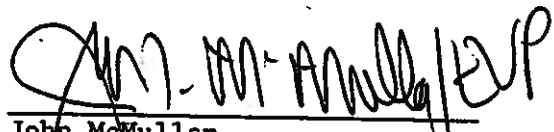
Gentlemen:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 28, 2007.

All other terms and conditions remain unchanged.


Jerry D. Weiler
Branch Manager


John McMullan
Executive Vice President
OK HED 3/17/06

MW 3-17-06

va ket 3/17/06

OK

CTH

City Clerk-Treasurer
3/17/06

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P.O. Box 1708, Huntsville, Alabama 35807
Telephone 205/551-4700

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COLONIAL BANK

April 6, 2005

City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35802

RE: JBJ Partnership #1293
Pavilion Phase II

Gentlemen:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 28, 2006.

All other terms and conditions remain unchanged.

*Antok
MEC
4/14/05
Jim B
4/14/05*

Jerry D. Weiler

Jerry D. Weiler
Branch Manager

John J. McMullan

John McMullan
Executive Vice President

*OK Legal
KSA 4/14/05*

*OK
CEK
4/14/05*



s/w est

April 15, 2004

City of Huntsville
Clerk-Treasurer
P.O. Box 308
Huntsville, AL 35802

RE: JBJ Partnership #1293
Pavilion Phase II

Gentlemen :

The above Letter of Credit is amended as follows:

The expiration date is extended to May 28, 2005.

All other terms and conditions remain unchanged.

*checked
Ant. of
MEC
4/22/04*

Lynne Ellett
Branch Manager

John McMullan
Executive Vice President

*MW 4-22-04
on sigl
CEA 4/22/04*

*OK
ca/s
4/23/04*



Pavilion Phase II

April 15, 2003

City of Huntsville
Clerk-Treasurer
P. O. Box 308
Huntsville, Al 35802

RE: JBJ Partnership #1293
Pavilion Phase II

Gentlemen:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 28, 2004.

All other terms and conditions remain unchanged.

Lynne Ellett
Branch Manager

John McMullan
Executive Vice President

*Amended
MRE
4/14/03
OK IMB
4/17/03
OK Legal
Kck 4/17/03*

*OK
CPT
Clerk-Treas
4/17/03*

An Affiliate of The Colonial BancGroup, Inc.
P.O. Box 1708, Huntsville, Alabama 35807
Telephone 256/551-4700
www.colonialbank.com
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April 5, 2002

City of Huntsville
Clerk-Treasurer
P. O. Box 308
Huntsville, Al 35802

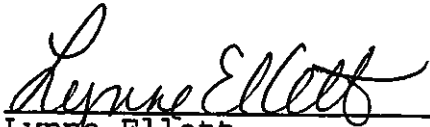
RE: JBJ Partnership #1293
Pavilion Phase II

Gentlemen:

The above Letter of Credit is amended as follows:

The expiration date is extended to May 28, 2003.

All other terms and conditions remain unchanged.

*OK
4/9/02
OK
4/10/02*


Lynne Ellett
Branch Manager

*OK
4/10/02
OK
4/11/02*


John McMullan
Executive Vice President

*OK
Clerk
Clerk-Treas.
4/12/02*





April 17, 2000

City of Huntsville
Clerk-Treasurer


RE: JBJ Partnership #1293
Pavilion Phase II

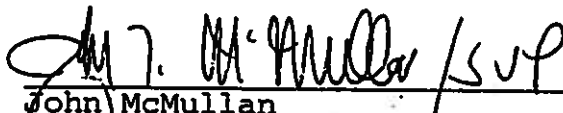
Gentlemen:

The above mentioned Letter of Credit is amended as follows:

The expiration date has been extended to May 28, 2001.

All other terms and conditions remain unchanged.


Shay Sullivan
Branch Manager


John McMullan
Senior Vice President

*Amended
MEC
4/19/00
216 JMB
4/19/00
/eaw
KCA 4/19/00
OIC
CEP
4/20/00*



COLONIAL BANK

April 16, 1999

City of Huntsville
Clerk-Treasurer


RE: JBJ Partnership #1293
Pavilion Phase II

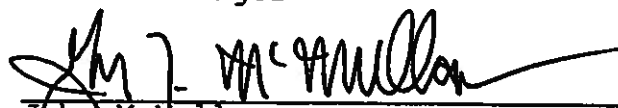
Gentlemen:

The above mentioned Letter of Credit is amended as follows:

The expiration date has been extended to May 28, 2000.

All other terms and conditions remain unchanged.


Shay Sullivan
Branch Manager


John McMullan
Senior Vice President

*Amend
L/C
4/22/99
OK TMB
4/22/99 /eaw*

*on legal
KCH 4/23/99*

*OK
OK Clerk-Treasurer
4/26/99*

Pavilion II



May 23, 1996

COLONIAL BANK

City of Huntsville
Clerk-Treasurer

RE: JBJ Partnership
Pavilion Phase II

Gentlemen:

We hereby open our Standby Irrevocable Letter of Credit No. 1293 in your favor for the account of JBJ Partnership, Pavilion Phase II for a sum not to exceed the aggregate Twenty-five thousand dollars and 00/100 (\$25,000.00) available by your one or more drafts drawn at sight on us.

We hereby agree with you that all drafts drawn under and in compliance with the terms of this credit will be duly honored if drawn and presented for payment to Colonial Bank on or before such time as the City of Huntsville Clerk-Treasurer has released this letter of credit upon the written recommendation of the City of Huntsville Engineer of Public Works, upon his finding that the subdivision sidewalks have been satisfactorily and completely installed, and on the condition that such time period shall not be no later than May 28, 1999 in accordance with the final plat.

Each draft so drawn must be marked as "Standby Letter of Credit No. 1293" and be accompanied by a signed statement of the City of Huntsville Clerk-Treasurer stating that the customer has not completed installation of the required sidewalks as per the plans and specifications approved by the City of Huntsville for construction of Pavilion Phase II and the regulations and specifications of the City of Huntsville and describe the nature of the default.

This Letter of Credit shall be governed by the laws of the State of Alabama, including, but not limited to, the Alabama Uniform Commercial Code, the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500. In the event of any conflict between the Alabama Uniform Commercial Code and the Uniform Customs and Practice, The Alabama Uniform Commercial Code Shall Govern.

Colonial Bank

By: [Signature]

ITS: EX. 11-02-1996

/eaw

Colonial Bank

By: [Signature]

ITS: P. 115/180 HSC Region

An Affiliate of Colonial BancGroup, Inc.
P.O. Box 1708, Huntsville, Alabama 35807

Telephone 205/551-4700

AN EQUAL OPPORTUNITY EMPLOYER

Amorah
5/24/96
OK Legal
me
5/24/96
215
Bank
Clerk-Treasurer
5/24/96