



City of Biggs

Agenda Item Staff Report For the Regular City Council Meeting: March 12, 2013

TO: Honorable Mayor and Members of the City Council
FROM: City Administrator
SUBJECT: Waters – Substitution of Trustee and Deed of Reconveyance

Background

As indicated in the attached Deed of Reconveyance, Nelson P. Waters and Dorothea A. Waters satisfied the terms of their loan and requests that the City of Biggs execute the attached Substitution of Trustee and Deed of Reconveyance.

Recommendation:

Authorize the City Administrator to execute the Substitution of Trustee and Deed of Reconveyance by Resolution.

Attached: Substitution of Trustee and Deed of Reconveyance and Resolution No. 2013-06.

Mark Sorensen, City Administrator

Return to:
City of Biggs
465 C Street
P.O. Box 307
Biggs, California 95917-0307

**SUBSTITUTION OF TRUSTEE AND
DEED OF RECONVEYANCE**

WHEREAS, on April 18, 2007 Recorder's Document Number 2007-0018658, Official Records of Butte County, California, a Deed of Trust was recorded securing payment of \$14,886.72 and other obligations, executed by Nelson P. Waters and Dorothea A. Waters to Bidwell Title and Escrow Company, as Trustee and City of Biggs as Beneficiaries.

WHEREAS, the indebtedness secured by said Deed of Trust has been fully paid and satisfied, however, the above named Trustee does not find itself in a position to issue its Deed of Reconveyance.

NOW THEREFORE, City of Biggs, Beneficiaries, do hereby substitute City of Biggs as Trustee in place and stead of the above Trustee under said Deed of Trust.

FURTHER, as substituted Trustee herein City of Biggs do hereby reconvey without warranty to the person or persons legally thereto entitled, all estate now held by them under said Deed of Trust.

IN WITNESS THEREOF, the undersigned have caused these presents to be executed on this 6TH day of March, 2013.

City of Biggs
as Beneficiary

City of Biggs
as Trustee

By: _____
Mark Sorensen
City Administrator

By: _____
Mark Sorensen
City Administrator

RESOLUTION NO. 2013-06

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BIGGS
AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE A
SUBSTITUTION OF TRUSTEE AND DEED OF RECONVEYANCE**

WHEREAS, the City of Biggs entered into a Note Secured By Deed Of Trust with Nelson P. Waters and Dorothea A. Waters, recorded April 18, 2007, Document Number 2007-0018658 in the official records of Butte County, California, which created a Deed of Trust against real property.

NOW, THEREFORE, the City Council of the City of Biggs resolves as follows:

Section 1: That said Note Secured by Deed of Trust has been paid in full and the Deed of Trust mentioned herein above is hereby released.

I HEREBY CERTIFY that the foregoing **RESOLUTION** was duly introduced, passed and adopted at a regular meeting of the City Council of the City of Biggs, held on the 12th day of March, 2013, by the following vote:

AYES: COUNCILMEMBER _____
NOES: COUNCILMEMBER _____
ABSENT: COUNCILMEMBER _____
ABSTAIN: COUNCILMEMBER _____

ATTEST:

APPROVED:

Roben Dewsnup
CITY CLERK

Roger L. Frith
MAYOR