

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

539 A



FROM: Paul McDonnell
Treasurer-Tax Collector

SUBMITTAL DATE: February 13, 2003

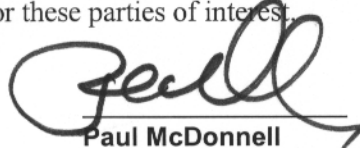
SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 159, Item 1313.
Last assessed to: Dolly L. Stofer, a widow and Judith A. Umeck, an unmarried woman as joint tenants.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Global Discoveries, LTD, for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 663280005-6;
- 2) Deny the claim from State of California, Franchise Tax Board;
- 3) Deny the claim from Forest Green Scholtz & Hightower, agent for Laymond Summers;
- 4) Authorize and direct the Auditor-Controller to issue a warrant to Global Discoveries, LTD, in the amount of \$15,458.77, no sooner then ninety days from the date of this order, unless pursuant to the California Revenue and Taxation Code Section 4675, an appeal has been filed in Superior Court.

BACKGROUND: In accordance with Section 3691 et seq. of the California Revenue and Taxation Code, and with prior approval of the Board of Supervisors, the Tax Collector conducted the March 12, 2001 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 10, 2001. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on May 31, 2001, to parties of interest as defined in Section 4675 of said code. Parties of interest have been determined by an examination of lot book reports as well as Assessor's and Recorder's records, and various research methods were used to obtain current mailing addresses for these parties of interest.

(continued on page two)


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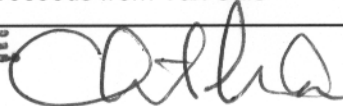
FINANCIAL DATA:

CURRENT YEAR COST \$15,458.77
NET COUNTY COST \$ 0

ANNUAL COST \$ 0
IN CURRENT YEAR BUDGET: YES
BUDGET ADJUSTMENT: NO FOR FY: 2003

SOURCE OF FUNDS: Fund 65595 Excess Proceeds from Tax Sale

C.E.O. RECOMMENDATION: **APPROVE**



County Executive Officer Signature

Department Recommendation: Consent Consent
Per Executive Office: Policy Policy
FORM APPROVED COUNTY COUNSEL

Prev. Agn. ref.

Dist.
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AGENDA NO.

9.12

BOARD OF SUPERVISORS

Form 11:

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The Treasurer-Tax Collector has received three claims for excess proceeds:

- 1) Claim from Global Discoveries, LTD based on a Assignment of Deed of Trust and Assignment of Mortgage purchased from Laymond Summers, beneficiary. Original Deed of Trust with Assignment of Rents dated November 10, 1988 and recorded November 14, 1988 as Instrument No. 332138. This Assignment is unrecorded but still has the right to claim based on the original Deed of Trust with Assignment of Rents.
- 2) Claim from State of California, Franchise Tax Board, based on two Notices of State Tax Liens dated May 12, 1992 and March 30, 1993 and recorded May 19, 1992 and April 2, 1993 as Instrument No.'s 180426 and 123807.
- 3) Claim from Forest Green Scholtz & Hightower, agent for Laymond Summers.

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that Global Discoveries, LTD be awarded excess proceeds in the amount of \$15,458.77. Supporting documentation has been provided. Since the amount claimed by Global Discoveries, LTD exceeds the amount of excess proceeds available for distribution, there are no funds available for consideration of the claim from the State of California, Franchise Tax Board. Claim from Forest Green Scholtz & Hightower, agent for Laymond Summers is denied, documentation presented does not support the claim. The Tax Collector requests approval of the above recommended motion. Notice of this recommendation was sent to the claimants by certified mail 7001 2510 0000 7596 643, 7001 2510 0000 7596 644 & 7001 2510 0000 7596 645.