

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

841A



FROM: Paul McDonnell
Treasurer-Tax Collector

SUBMITTAL DATE: June 11, 2003

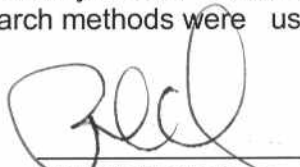
SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 159, Item 759.
Last assessed to: Jerome P. Stephens II and Tamera L. Stephens, husband and wife, as community property.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Douglas H. Merchant, Trustee of the Merchant Living Trust, dated 3/17/92 for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 422070031-9;
- 2) Deny the claim from Global Discoveries, LTD, agent for Bank of America;
- 3) Authorize and direct the Auditor-Controller to issue a warrant to Merchant Living Trust, dated 3/17/92, c/o Noel Manton, Successor Trustee in the amount of \$19,520.22, no sooner than 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)


Paul McDonnell
Treasurer-Tax Collector

FINANCIAL DATA:

CURRENT YEAR COST \$19,520.22
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

FORM APPROVED BY COUNTY CLERK
JUL 14 2003
BY 
Department Recommendation: Consent Policy
Per Executive Office: Consent Policy

Prev. Agn. ref.

Dist.
5

AGENDA NO.

BOARD OF SUPERVISORS

Form 11:

Page 2

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

- 1) Claim from Douglas H. Merchant, Trustee of the Merchant Living Trust, dated 3/17/92 based on a Deed of Trust with Assignment of Rents dated November 25, 1991 and recorded December 2, 1991 as Instrument No. 416782.
- 2) Claim from Global Discoveries, LTD, agent for Bank of America is denied, documentation is not related to this assessment.

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that Merchant Living Trust, dated 3/17/92 c/o Noel Manton, Successor Trustee, be awarded excess proceeds in the amount of \$19,520.22. The original claimant Douglas H. Merchant recently passed away and his brother-in-law, Noel Manton is the Successor Trustee for the Merchant Living Trust, dated 3/17/92. Supporting documentation has been provided. 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 649 & 7001 2510 0000 7596 650.