

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

839A



FROM: Paul McDonnell
Treasurer-Tax Collector

SUBMITTAL DATE: April 22, 2003


SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 159, Item 1473.
Last assessed to: Zen Media Corporation, a Nevada Corporation as to 1/3 interest and Byung Chea Kwon and Myung Sook Kwon, husband and wife as joint tenants as to 2/3 interest.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Chicago Title Insurance Company for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 765314008-8;
- 2) Approve the claim from Zen Media Corporation, a Nevada Corporation, last assessee for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 765314008-8;
- 3) Deny the claim from R M Galicia, Inc., DBA Progressive Management Systems;
- 4) Authorize and direct the Auditor-Controller to issue warrants to Chicago Title Insurance Company in the amount of \$2,601.32, and Zen Media Corporation, a Nevada Corporation in the amount of \$2,601.32, 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.

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Paul McDonnell
Treasurer-Tax Collector

FINANCIAL DATA:

CURRENT YEAR COST \$7,803.95
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
COUNTY COUNSEL

JUL 14 2003

BY 

Policy
 Policy

Consent
 Consent

Department Recommendation:
Per Executive Office:

Prev. Agn. ref.

Dist.
5

AGENDA NO.

9.26

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

BOARD OF SUPERVISORS

Form 11:

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

- 1) Claim from James G. Morris, attorney for Chicago Title Insurance Company based on a Abstract of Judgment dated August 31, 2000 and recorded October 13, 2000 as Instrument No. 20000371791.
- 2) Claim from Zen Media Corporation, a Nevada Corporation based on a Grant Deed dated June 9, 1998 and recorded June 12, 1998 as Instrument No. 240174.
- 3) Claim from Tim Banta, CEO for R M Galicia, Inc., DBA Progressive Management Systems based on a Abstract of Judgment dated May 22, 2000 and recorded June 13, 2000 as Instrument No. 2000-225408

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that Chicago Title Insurance Company be awarded excess proceeds in the amount of \$2,601.32, which represents 1/2 of a 2/3 interest owned by Byung Chea Kwon and Myung Sook Kwon. Zen Media Corporation, a Nevada Corporation, be awarded 1/3% of the excess proceeds in the amount of \$2,601.32, this is based on a Grant Deed. The claim from Tim Banta, CEO for R M Galicia, Inc., DBA Progressive Management Systems is denied based on the priority of Zen Media Corporation. Since there are no other claimants the amount of \$2,601.31 will remain unclaimed. 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 651, 7001 2510 0000 7596 652 & 7001 2510 0000 7596 653.