

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

132A



FROM: Paul McDonnell
Treasurer-Tax Collector

SUBMITTAL DATE: June 11, 2003

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 159, Item 754.
Last assessed to: Shann Tsau Lee and Lu Sha Lee, husband and wife as joint tenants, as to an undivided 25% interest and Woodsman Corp., a California Corporation as to an undivided 75% interest.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Global Discoveries, LTD., agent for Shann Tsau Lee and Lu Sha Lee, last assessee's, for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 418190007-8;
- 2) Approve the claim from Woodsman Corp., c/o Daniel Tsai, C.E.O., last assessee, for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 418190007-8;

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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 \$17,080.62
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.

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AGENDA NO.

9.19

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RECOMMENDED MOTION: (Continued)

- 3) Authorize and direct the Auditor-Controller to issue warrants to Global Discoveries, LTD., agent for Shann Tsau Lee and Lu Sha Lee in the amount of \$4,270.15, and Woodsman Corp., c/o Daniel Tsai, C.E.O. in the amount of \$12,810.47, 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.
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The Treasurer-Tax Collector has received two claims for excess proceeds:

- 1) Claim from Global Discoveries, LTD., agent for Shann Tsau Lee and Lu Sha Lee, last assessee's, based on a Grant Deed dated May 1, 1991 and recorded November 1, 1991 as Instrument No. 379441 and a Grant Deed dated April 13, 1994 and recorded May 17, 1994 as Instrument No. 202177.
- 2) Claim from Woodsman Corp., Daniel Tsai, C.E.O., last assessee, based on a Grant Deed dated May 1, 1991 and recorded November 1, 1991 as Instrument No. 379441 and a Grant Deed dated November 12, 1997 and recorded November 19, 1997 as Instrument No. 425975.

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that Global Discoveries, LTD., agent for Shann Tsau Lee and Lu Sha Lee, be awarded 25% of the excess proceeds in the amount of \$4,270.15, and Woodsman Corp., c/o Daniel Tsai, C.E.O., be awarded 75% of the excess proceeds in the amount of \$12,810.47. 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 715 & 7001 2510 0000 7596 716.