

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

452



FROM: COUNTY EXECUTIVE OFFICE

SUBMITTAL DATE:
October 19, 2004

SUBJECT: Authorization of Judicial Foreclosure Action – Assessment Districts

RECOMMENDED MOTION: That the Board approve and adopt the following resolutions authorizing foreclosure action on certain real properties in those Assessment Districts identified below, such action being in accordance with resolutions previously approved by the Board regarding the sale and issuance of bonds for each District and collection of delinquent special assessments:

Res. No. 2004-482 for Reassessment Dist No. 156R-99 (Ynez Road) 3rd District
Res. No. 2004-483 for Reassessment Dist No. 161R (Winchester Properties) 3rd District

BACKGROUND: The Board adopted resolutions providing for the formation and subsequent sale and issuance of limited obligation improvement bonds or refunding bonds (collectively, the "Bonds") for each of the Assessment Districts identified above and authorizing the levy of special assessments to repay said Bonds. The resolutions authorizing the sale and issuance of the Bonds approved Fiscal Agent Agreements that contained covenants with the Bondholders regarding the collection of the annual special assessment installments and the initiation of action in Superior Court to foreclose on any parcel for failure to pay the annual assessment installments. For a list of the parcels being foreclosed, please review the Exhibit A's attached to each resolution.


Jerry Norris, Senior Management Analyst

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2004
SOURCE OF FUNDS: N/A				Positions To Be Deleted Per A-30 <input type="checkbox"/>
				Requires 4/5 Vote <input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

County Executive Office Signature



Dept't Recomm.: Consent Policy
Per Exec. Ofc.: Consent Policy

RECEIVED AT RIVERSIDE COUNTY
OCT 13 11:07 AM '04

Prev. Agn. Ref.:

District: 3rd

Agenda Number:

3.6 a-b

RESOLUTION NO. 2004-482

**RESOLUTION OF THE COUNTY OF RIVERSIDE
ORDERING THAT ACTION BE BROUGHT IN SUPERIOR COURT
TO FORECLOSE ON CERTAIN REAL PROPERTY
FOR DEFAULT OF PAYMENT OF SPECIAL ASSESSMENTS OF
REASSESSMENT DISTRICT NO. 156R-99 (YNEZ ROAD)
OF THE COUNTY OF RIVERSIDE**

WHEREAS, the Board of Supervisors of the County of Riverside (respectively, the "Board" and the "County"), on behalf of Reassessment District No. 156R-99 (Ynez Road) of the County ("the District"), by Resolution No. 99-038 that was adopted on January 26, 1999, authorized the issuance and sale of limited obligation refunding bonds (the "Bonds") pursuant to the terms of a Fiscal Agent Agreement dated as of February 1, 1999, by and between the County and U.S. Bank Trust National Association, as Fiscal Agent, (the "Fiscal Agent Agreement") to refund limited obligation improvement bonds that had previously been issued and sold to finance the construction of certain improvements within the District; and

WHEREAS, the County, by the terms of the Fiscal Agent Agreement, covenanted to timely initiate foreclosure proceedings against any parcel within the District for default in payment of the special assessment levied to repay the principal and interest on the above Bonds.

NOW, THEREFORE BE IT RESOLVED, FOUND, DETERMINED AND ORDERED by the Board of Supervisors of the County of Riverside, in regular session assembled on October 19, 2004 that:

1. The parcels within the District, listed on the attached Exhibit "A" are delinquent for the amounts shown as of the date shown.

2. Pursuant to Government Code Section 8833 of the California Streets and Highways Code, the Auditor-Controller of the County, in cooperation with the County Executive Office and the Special Counsel, as designated below, is to:

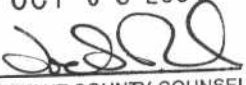
a.) cause the Treasurer-Tax Collector of the County to be credited upon the current tax roll with the amounts of the delinquent assessment installments to be sued upon, including applicable penalties, interest, and cost, and is to be relieved of further duty in regard thereto; and

b.) request that the Treasurer-Tax Collector of the County cause all inquiries regarding payment of the delinquent assessment installments to be forwarded to the Special Counsel.

3. The designated Special Counsel, Sherman & Feller, is directed to bring action in Superior Court to foreclose against the parcels listed in Exhibit "A" for the amounts shown.

FORM APPROVED
COUNTY COUNSEL

OCT 08 2004

BY 
ASSISTANT COUNTY COUNSEL

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EXHIBIT 'A' WITH NAMES

Assessors Parcel Number	Installment Delinquent	Amount

AD NO. 156 (YNEZ ROAD)		
TEMECULA PROFESSIONAL CENTER		
910-110-087-1	December 10, 2003	6,065.90
	April 10, 2004	6,065.90

RESOLUTION NO. 2003-483

**RESOLUTION OF THE COUNTY OF RIVERSIDE
ORDERING THAT ACTION BE BROUGHT IN SUPERIOR COURT
TO FORECLOSE ON CERTAIN REAL PROPERTY
FOR DEFAULT OF PAYMENT OF SPECIAL ASSESSMENTS OF
REASSESSMENT DISTRICT NO. 161R (WINCHESTER PROPERTIES)
OF THE COUNTY OF RIVERSIDE**

WHEREAS, the Board of Supervisors of the County of Riverside (respectively, the "Board" and the "County"), on behalf of Reassessment District No. 161R (Winchester Properties) of the County ("the District"), by Resolution No. 2001-25 that was adopted on January 23, 2001, authorized the issuance and sale of three series of limited obligation refunding bonds (collectively, the "Bonds") pursuant to the terms of three Fiscal Agent Agreements each dated as of February 1, 2001, by and between the County and U.S. Bank Trust National Association, as Fiscal Agent, (collectively, the "Fiscal Agent Agreements") to refund three series of limited obligation improvement bonds that had previously been issued and sold to finance the construction of certain improvements within the District; and

WHEREAS, the County, by the terms of the Fiscal Agent Agreements, covenanted to timely initiate foreclosure proceedings against any parcel within the District for default in payment of the special assessment levied to repay the principal and interest on the above Bonds.

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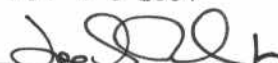
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COUNTY COUNSEL

OCT 08 2004

BY 
ASSISTANT COUNTY COUNSEL

E X H I B I T ' A ' W I T H N A M E S

Assessors Parcel Number	Installment Delinquent	Amount

REASSESSMENT DISTRICT NO. 161		
CALIFORNIA INLAND EMPIRE BOY SCOUTS OF AM		
919-350-019-5	December 10, 2003 Series A	311.99
	April 10, 2004 Series A	311.99
	December 10, 2003 Series B	2,630.47
	April 10, 2004 Series B	2,630.47
	December 10, 2003 Series C	36.02
	April 10, 2004 Series C	36.02
919-350-020-5	December 10, 2003 Series A	326.81
	April 10, 2004 Series A	326.81
	December 10, 2003 Series B	2,739.44
	April 10, 2004 Series B	2,739.44
	December 10, 2003 Series C	36.02
	April 10, 2004 Series C	36.02