

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



169A

FROM: Paul McDonnell, Treasurer/Tax Collector

SUBMITTAL DATE:
October 19, 2004

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 163, Item 678.
Last assessed to: Comparative Financial Funding, Inc., a California Corporation.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Seymour Small for payment proceeds resulting from the Tax Collector's public auction sale associated with parcel 611211001-9;
- 2) Deny the claim from Global Discoveries, LTD., agent for Comparative Financial Funding, Inc., last assessee;
- 3) Authorize and direct the Auditor-Controller to issue a warrant to Seymour Small in the amount of \$51,102.84, 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 11, 2002 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 3, 2002. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on June 3, 2002, 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

FORM APPROVED
COUNTY COUNSEL

Departmental Concurrence

NOV 9 2004

BY

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 51,102.84	In Current Year Budget:	NO
	Current F.Y. Net County Cost:	\$0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$0	For Fiscal Year:	2004-05
SOURCE OF FUNDS: Fund 65595 Excess Proceeds from Tax Sale				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

Policy

Consent

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

COUNTY OF RIVERSIDE
NOV 18 AM 10:50
OFFICE EXECUTIVE

Prev. Agn. Ref.: | District: 4 | Agenda Number:

**ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD**

9.12

BOARD OF SUPERVISORS

Form 11:

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

- 1) Claim from Seymour Small based on Irrevocable Assignment of Deed of Trust with Assignment of Rents and Request for Special Notice recorded June 21, 2002 as Instrument No. 343047 and Irrevocable Assignment of Deed of Trust with Assignment of Rents and Request for Special Notice recorded June 21, 2002 as Instrument No. 343048. Original Deed of Trust with Assignment of Rents and Request for Special Notice recorded January 26, 1995 as Instrument No. 032115 and Deed of Trust with Assignment of Rents and Request for Special Notice recorded January 26, 1996 as Instrument No. 032116.
- 1) Claim from Global Discoveries, LTD., agent for Comparative Financial Funding, Inc. based on an Assignment of Right to Collect Excess Proceeds dated August 14, 2002 and based on a Grant Deed recorded March 31, 1997 as Instrument No. 107227.

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that Seymour Small be awarded excess proceeds in the amount of \$51,102.84. Since the amount claimed by Seymour Small exceeds the amount of the excess proceeds available for distribution, there are no funds available for consideration of the claim from Global Discoveries, LTD., agent for Comparative Financial Funding, Inc. The Tax Collector requests approval of the above recommended motion. Notice of this recommendation was sent to the claimants by certified mail 7001 2510 0003 9005 522 & 7001 2510 0003 9005 523.