

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

112A



FROM: Paul McDonnell, Treasurer/Tax Collector

SUBMITTAL DATE:
October 28, 2004

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 167, Item 44.
Last assessed to: J.M. Peters Company, Inc., a Delaware Corporation.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Global Discoveries, Ltd., agent for Capital Pacific Holdings, Inc., FKA J.M. Peters Company, Inc., last assessee for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 140030004-0;
- 2) Authorize and direct the Auditor-Controller to issue a warrant to Global Discoveries, Ltd., agent for Capital Pacific Holdings, Inc., FKA J.M. Peters Company, Inc., in the amount of \$48,151.95, 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 17, 2003 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 14, 2003. 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 13, 2003, 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.

Paul McDonnell
Paul McDonnell, Treasurer/Tax Collector

Departmental Concurrence

FORM APPROVED
COUNTY COUNSEL

JAN 3 2005

FINANCIAL DATA

Current F.Y. Total Cost:	\$ 48,151.95	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

[Signature]

- Dep't Recomm.: Consent Policy
- Per Exec. Ofc.: Consent Policy

Prev. Agn. Ref.:

District: 1

Agenda Number:

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

9.7

COUNTY OF RIVERSIDE
OFFICE OF THE CLERK OF THE BOARD

RECEIVED COUNTY CLERK'S OFFICE
OCT 28 2004 11:03 AM

BOARD OF SUPERVISORS

Form 11:

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The Treasurer-Tax Collector has received one claim for excess proceeds:

- 1) Claim from Global Discoveries, Ltd., agent for Capital Pacific Holdings, Inc., FKA J.M. Peters Company, Inc., based on an Assignment of Right to Collect Excess Proceeds dated May 10, 2004 and based on a Corporation Grant Deed recorded November 4, 1994 as Instrument No. 423732.

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 Capital Pacific Holdings, Inc., FKA J.M. Peters Company, Inc., last assessee be awarded excess proceeds in the amount of \$48,151.95. Supporting documentation has been provided. The Tax Collector requests approval of the above recommended motion.