

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

418



**FROM:** COUNTY EXECUTIVE OFFICE

**SUBMITTAL DATE:**  
September 12, 2006


**SUBJECT:** Authorization of Judicial Foreclosure Action – Reassessment District No. 161R  
(Winchester Properties)

**RECOMMENDED MOTION:** That the Board approve and adopt Resolution No. 2006-384 authorizing foreclosure action on certain real properties in Reassessment District No. 161R (Winchester Properties) of the County of Riverside, such action being in accordance with resolutions previously approved by the Board regarding the sale and issuance of bonds for the District and collection of delinquent special assessments.

**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 Reassessment District No. 161R (Winchester Properties) 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(s) for failure to pay the annual assessment installments. For a list of the parcels being foreclosed, please review the Exhibit A attached to the resolution.

Departmental Concurrence

  
Jerry Norris, Principal Management Analyst

FORM APPROVED  
COUNTY COUNSEL  
AUG 23 2006  


<b>FINANCIAL DATA</b>	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:	2006

<b>SOURCE OF FUNDS:</b> N/A	<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
	<b>Requires 4/5 Vote</b>	<input type="checkbox"/>

**C.E.O. RECOMMENDATION: APPROVE**

**County Executive Office Signature** 

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

**Prev. Agn. Ref.:** | **District:** 3<sup>rd</sup> | **Agenda Number:** 3.7

2  
3 **RESOLUTION NO. 2006-384**

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

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

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

21 **NOW, THEREFORE BE IT RESOLVED, FOUND, DETERMINED AND ORDERED** by  
22 the Board of Supervisors of the County of Riverside, in regular session assembled on September 12, 2006  
23 that:

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

26 2. Pursuant to Government Code Section 8833 of the California Streets and Highways Code, the  
27 Auditor-Controller of the County, in cooperation with the County Executive Office and the Special  
28 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

1 penalties, interest, and cost, and is to be relieved of further duty in regard thereto; and

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

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

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9 PASSED and ADOPTED by the Board of Supervisors, acting *ex-officio* as the Legislative Body of the  
10 CFD on September 12, 2006.

13 By: \_\_\_\_\_  
14 Bob Buster,  
15 Chairman of the Board of Supervisors

16 **ATTEST:**  
17 Nancy Romero,  
18 Clerk of the Board

19 By: \_\_\_\_\_  
20 Deputy Clerk

21 ///

22 ///

23 ///

24 ///

25 ///

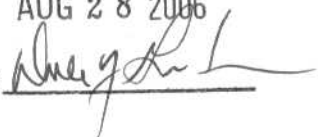
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28 ///

FORM APPROVED  
COUNTY COUNSEL

AUG 28 2006

BY 

# EXHIBIT "A"

## AD 161 (WINCHESTER PROPERTIES)

<u>Owner Name</u>	<u>APN</u>	<u>Series</u>	<u>Delinquent Date</u>	<u>Installment Amount</u>
DKN HOLDINGS	913-160-050-3	Series A	December 10, 2006	\$203.04
		Series A	April 10, 2006	\$203.04
		Series B	December 10, 2006	\$1,751.40
		Series B	April 10, 2006	\$1,751.40
		Series C	December 10, 2006	\$159.63
		Series C	April 10, 2006	\$159.63
DKN HOLDINGS	913-160-057-0	Series A	April 10, 2006	\$255.34
		Series B	April 10, 2006	\$2,270.07
		Series C	April 10, 2006	\$198.84
DKN HOLDINGS	913-160-062-4	Series A	April 10, 2006	\$312.01
		Series B	April 10, 2006	\$2,886.43
		Series C	April 10, 2006	\$239.81
DKN HOLDINGS	913-160-064-6	Series A	April 10, 2006	\$291.88
		Series B	April 10, 2006	\$2,763.66
		Series C	April 10, 2006	\$222.56
		Series D	April 10, 2006	\$92.91