

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

946A



FROM: Paul McDonnell, Treasurer/Tax Collector

SUBMITTAL DATE:
DEC 11 2007

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 170, Item 852.
Last assessed to: Magnolia Financial Center, a Limited Liability Company.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Randy K. Barkley, agent for Judith Pedersen for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 656400047-2;
- 2) Deny the claim from Barry, Gardner & Kincannon, A.P.C. for Magnolia Financial Center LLC, last assessee;

(Continued on Page 2)

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 16, 2004 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 20, 2004. 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 9, 2004, 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

FORM APPROVED COUNTY CLERK
 BY: Henry 12-11-07 DATE
 DOROTHY L. HONN
 Departmental Consultant

FINANCIAL DATA	Current F.Y. Total Cost:	\$30,127.03	In Current Year Budget:	NO
	Current F.Y. Net County Cost:	\$0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$0	For Fiscal Year:	2007-08

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
 BY:
 Christopher M. Hans

County Executive Office Signature

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

Prev. Agn. Ref.: **District: 5** **Agenda Number:**

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

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BOARD OF SUPERVISORS

Form 11:

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RECOMMENDED MOTION: (Continued)

- 3) Authorize and direct the Auditor-Controller to issue a warrant to Randy K. Barkley, agent for Judith Pedersen in the amount of \$30,127.03, 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.

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

- 1) Claim from Randy K. Barkley, agent for Judith Pedersen, based on an Authorization for Agent to Collect Excess Proceeds dated September 2, 2004 and based on a Deed of Trust with Assignment of Rents recorded September 24, 1999 as Instrument No. 1999-426310.
- 2) Claim from Barry, Gardner & Kincannon, A.P.C., for Magnolia Financial Center LLC based on a Quitclaim Deed recorded December 18, 1997 as Instrument No. 463245.

Pursuant to Section 4675 (a) & (c) of the California Revenue and Taxation Code, it is the recommendation of this office that Randy K. Barkley, agent for Judith Pedersen be awarded excess proceeds the amount of \$30,127.03. Since the amount claimed by Randy K. Barkley, agent for Judith Pedersen exceeds the amount of the excess proceeds available for distribution, there are no funds available for consideration of the claim from Barry, Gardner & Kincannon, A.P.C., attorney for Magnolia Financial Center LLC. 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.