

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

725A



FROM: Paul McDonnell, Treasurer/Tax Collector

SUBMITTAL DATE:
FEB 19 2008

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 170-2, Item 580.
Last assessed to: Security Title Insurance Company, a California Corporation.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Deny the claim from Global Discoveries, Ltd., assignee for Wayne Fong, Esq. for Fidelity Financial for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 517111010-9;
- 2) Deny the claim, 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 May 10, 2004 public auction sale. The deed conveying title to the purchasers at the auction was recorded July 8, 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 July 21, 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.

(Continued on page two)

Paul McDonnell, Treasurer/Tax Collector

FORM APPROVED COUNTY COUNSEL

BY: HEXIM 2-19-08 DATE
DOROTHY L. HONN Departmental Concurrence

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|-----------------------|-------------------------------|-----|-------------------------|---------|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$0 | 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: | 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

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

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., assignee for Wayne Fong, Esq. for Fidelity Financial based on an Assignment of Right to Collect Excess Proceeds dated August 31, 2004 and based on a Grant Deed recorded February 15, 1960 as Instrument No. 13611.

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that the claim from Global Discoveries, Ltd., assignee for Wayne Fong, Esq. for Fidelity Financial be denied. The claimant has failed to submit sufficient information or proof necessary to substantiate their claim, therefore pursuant to California Revenue and Taxation Section 4675(d) the claim is denied. Since there are no other claimants \$14,137.39 will remain unclaimed. Supporting documentation has been provided. The Tax Collector requests approval of the above recommended motion. Notice of this recommendation was sent to the claimant by certified mail.