

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

225A



FROM: Don Kent, Treasurer/Tax Collector

SUBMITTAL DATE:
MAR 10 2009

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 176, Item 366.
Last assessed to: Albatross Holding Corporation, a California Corporation.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Global Discoveries, Ltd., assignee for Albatross Holding Corporation, last assessee for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 657032010-8;
- 2) Authorize and direct the Auditor-Controller to issue a warrant to Global Discoveries, Ltd., assignee for Albatross Holding Corporation in the amount of \$15,270.62, 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 13, 2006 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 3, 2006. 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 5, 2006, 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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Don Kent
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FINANCIAL DATA	Current F.Y. Total Cost:	\$15,270.62	In Current Year Budget:	NO
	Current F.Y. Net County Cost:	\$0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$0	For Fiscal Year:	2008-09

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*
Christopher M. Hans

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
BY: DOROTHY L. HONN
DATE: 3-10-09

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

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

9.28

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 Albatross Holding Corporation based on an Assignment of Right to Collect Excess Proceeds dated May 3, 2007 and a Grant Deed recorded December 29, 1989 as Instrument No. 457665.

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that Global Discoveries, Ltd., assignee for Albatross Holding Corporation be awarded excess proceeds in the amount of \$15,270.62. Supporting documentation has been provided. The Tax Collector requests approval of the above recommended motion.