

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



FROM: Don Kent, Treasurer/Tax Collector

SUBMITTAL DATE:
JUL 06 2010

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 176, Item 168.
Last assessed to: Prodigy Investments, LLC.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Prodigy Investments, LLC, last assessee for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 375332006-1;
- 2) Deny the claim from Global Discoveries, Ltd. assignee for Robert W. Lane, Jr.;
- 3) Deny the claim from Global Discoveries, Ltd. assignee for Sheila A. Olson AKA Sheila A. Lane;
- 4) Authorize and direct the Auditor-Controller to issue a warrant to Prodigy Investments, LLC in the amount of \$10,199.29, 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: (Continued on page two)



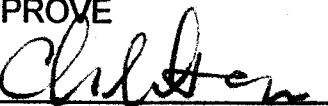
Don Kent, Treasurer-Tax Collector

FINANCIAL DATA	Current F.Y. Total Cost:	\$10,199.29	In Current Year Budget:	NO
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2010-11

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

Prev. Agn. Ref.:

District: 1

Agenda Number:

9.29

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

FORM APPROVED COUNTY COUNSEL
BY: DALEA GARDNER
DATE: 7/6/10
Departmental Concurrence

Consent
 Policy
 Consent
 Policy

Dept's Recomm.:
 Per Exec. Ofc.:

BOARD OF SUPERVISORS

Form 11:

Page 2

BACKGROUND: (Continued)

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.

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

- 1) Claim from Prodigy Investments, LLC based on a Grant Deed recorded March 10, 2006 as Instrument No. 2006-0173987.
- 2) Claim from Global Discoveries, Ltd. assignee for Robert W. Lane, Jr. based on an Assignment of Right to Collect Excess Proceeds dated April 23, 2007 and a Corporation Grant Deed recorded March 31, 1983 as Instrument No. 59701.
- 3) Claim from Global Discoveries, Ltd. assignee for Sheila A. Olson AKA Sheila A. Lane based on an Assignment of Right to Collect Excess Proceeds dated April 23, 2007 and a Corporation Grant Deed recorded March 31, 1983 as Instrument No. 59701.

Pursuant to Section 4675 (a) of the California Revenue and Taxation Code, it is the recommendation of this office that Prodigy Investments, LLC be awarded excess proceeds in the amount of \$10,199.29. The claims from Global Discoveries, Ltd. assignee for Robert W. Lane, Jr. and Sheila A. Olson AKA Sheila A. Lane be denied since they sold their interests in the property to Prodigy Investments, LLC through a Grant Deed recorded March 10, 2006 as Instrument No. 2006-0173987, after having received notification that the property was going to tax auction. 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.