

FORM APPROVED COUNTY COUNSEL  
 BY: GREGORY P. PRIAMOS  
 DATE: 8/18/14

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

435 A



**FROM:** Don Kent, Treasurer/Tax Collector

**SUBMITTAL DATE:**  
**AUG 18 2014**

**SUBJECT:** Recommendation for Distribution of Excess Proceeds for Tax Sale No. 192, Item 556. Last assessed to: Temecula Retail Properties, LLC. District 1/1 [\$37,939] Fund 65595 Excess Proceeds from Tax Sale.

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Approve the claim from Global Discoveries, Ltd., assignee for Paradise Valley Federal Credit Union for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 380200007-2;

(continued on page two)

**BACKGROUND:**

**Summary**

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 20, 2012 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 11, 2012. 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 6, 2012, 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)

*Don Kent*  
 Don Kent  
 Treasurer-Tax Collector

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 37,939	\$ 0	\$ 37,939	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	

**SOURCE OF FUNDS:** Fund 65595 Excess Proceeds from Tax Sale  
**Budget Adjustment:** N/A  
**For Fiscal Year:** 14/15

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

APPROVE  
 BY: *Karen L. Johnson*  
 Karen L. Johnson

County Executive Office Signature

**MINUTES OF THE BOARD OF SUPERVISORS**

- A-30
- 4/5 Vote
- Positions Added
- Change Order

Prev. Agn. Ref.:

District: 1/1

Agenda Number:

9-16

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

**FORM 11:** Recommendation for Distribution of Excess Proceeds for Tax Sale No. 192, Item 556. Last assessed to: Temecula Retail Properties, LLC. District 1/1 [\$37,939] Fund 65595 Excess Proceeds from Tax Sale.

**DATE:**

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**RECOMMENDED MOTION:**

2. Deny the claim from Arnold L. Veldkamp, Attorney for Superior Ready Mix Concrete;
3. Deny the claim from Matthew Castriotta;
4. Authorize and direct the Auditor-Controller to issue a warrant to Global Discoveries, Ltd., assignee for Paradise Valley Federal Credit Union in the amount of \$37,939.03, no sooner than ninety days from the date of this order, unless an appeal has been filed in Superior Court, pursuant to the California Revenue and Taxation Code Section 4675.

**BACKGROUND:**

**Summary (continued)**

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

1. Claim from Global Discoveries, Ltd., assignee for Paradise Valley Federal Credit Union based on an Assignment of Right to Collect Excess Proceeds dated February 28, 2013 and a Deed of Trust with Assignment of Rents as Additional Security recorded August 4, 2006 as Instrument No. 2006-0575628.
2. Claim from Arnold L. Veldkamp, Attorney for Superior Ready Mix Concrete based on an Abstract of Judgment recorded September 1, 2009 as Instrument No. 2009-0455710.
3. Claim from Matthew Castriotta based on a Quitclaim Deed recorded September 23, 2009 as Instrument No. 2009-0494623.

Pursuant to Section 4675 (a), (b) & (e) of the California Revenue and Taxation Code, it is the recommendation of this office that Global Discoveries, Ltd., assignee for Paradise Valley Federal Credit Union be awarded excess proceeds in the amount of \$37,939.03. Since the amount claimed by Global Discoveries, Ltd., assignee for Paradise Valley Federal Credit Union exceeds the amount of excess proceeds available there are no funds available for consideration for the claim from Arnold L. Veldkamp, Attorney for Superior Ready Mix Concrete and Matthew Castriotta. 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.

**Impact on Citizens and Businesses**

Excess proceeds are being released to the beneficiary on the deed of trust.

**ATTACHMENTS (if needed, in this order):**

Copies of Excess Proceeds Claim forms and supporting documentation are attached.