

FORM APPROVED COUNTY COUNSEL 10/26/15
 BY: GREGORY P. PRIAMOS DATE

Departmental Concurrence

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

115A



FROM: Don Kent, Treasurer-Tax Collector

SUBMITTAL DATE:
OCT 26 2015

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 197, Item 11. Last assessed to: 7 Hills Mod. One Investors, LLC, a California Limited Liability Company. District 1 [\$10,987]. Fund 65595 Excess Proceeds from Tax Sale.

RECOMMENDED MOTION: That the Board of Supervisors:
 1. Approve the claim from Found Extra Money, LLC assignee for 7 Hills Mod One Investors, LLC, last assessee for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 271252050-4;
 (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 August 20, 2013 public auction sale. The deed conveying title to the purchasers at the auction was recorded October 2, 2013. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on October 30, 2013 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	\$ 10,987	\$ 0	\$ 10,987	\$ 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: 15/16

C.E.O. RECOMMENDATION: APPROVE
 BY: *Samuel Wong 12/3/15*
 County Executive Office Signature Samuel Wong

MINUTES OF THE BOARD OF SUPERVISORS

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

Prev. Agn. Ref.: District: 1 Agenda Number:

9-7

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

FORM 11: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 197, Item 11. Last assessed to: 7 Hills Mod. One Investors, LLC, a California Limited Liability Company. District 1 [\$10,987]. Fund 65595 Excess Proceeds from Tax Sale.

DATE: OCT 26 2015
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RECOMMENDED MOTION:

2. Deny the claim from Alan B. Kaitz;
3. Authorize and direct the Auditor-Controller to issue a warrant to Found Extra Money, LLC, assignee for 7 Hills Mod One Investors, LLC, in the amount of \$10,987.94, 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 two claims for excess proceeds:

1. Claim from Found Extra Money, LLC, assignee for 7 Hills Mod One Investors, LLC based on an Authorization for Agent to Collect Excess Proceeds dated October 1, 2014, Grant Deeds recorded May 4, 2010 as Instrument No.(s) 2010-0204102, 2010-0204103, 2010-0204104, 2010-0204105, 2010-0204106, 2010-0204114, 2010-0204115, 2010-0204116, 2010-0204117, 2010-0204118, 2010-0204119, 2010-0204120 Grant Deeds recorded May 13, 2010 as Instrument No.(s) 2010-0221704, 2010-0221705, 2010-0221706 and a Grant Deed recorded May 19, 2010 as Instrument No. 2010-0230057.
2. Claim from Alan B. Kaitz based on Grant Deeds recorded May 4, 2010 as Instrument No.(s) 2010-0204102, 2010-0204103, 2010-0204104, 2010-0204105, 2010-0204106, 2010-0204114, 2010-0204115, 2010-0204116, 2010-0204117, 2010-0204118, 2010-0204119, 2010-0204120 Grant Deeds recorded May 13, 2010 as Instrument No.(s) 2010-0221704, 2010-0221705, 2010-0221706 and a Grant Deed recorded May 19, 2010 as Instrument No. 2010-0230057.

Pursuant to Section 4675 of the California Revenue and Taxation Code, it is the recommendation of this office that Found Extra Money, LLC, assignee for 7 Hills Mod One Investors, LLC be awarded excess proceeds in the amount of \$10,987.94. The claim from Alan B. Kaitz be denied since 7 Hills Mod One Investors, LLC had assigned their rights over to Found Extra Money, LLC to work as agent on their behalf. 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 last assessee of the property.

ATTACHMENTS (if needed, in this order):

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