

**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
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

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Stone, seconded by Supervisor Jeffries and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Tavaglione, Stone and Ashley
Nays: None
Absent: Benoit
Date: September 23, 2014
xc: Treasurer, Auditor

Kecia Harper-Ihem
Clerk of the Board
By:
Deputy

Prev. Agn. Ref.:

District: 1/1

Agenda Number:

9-16

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

Departmental Concurrence

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

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:

PAGE: Page 2 of 2

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.

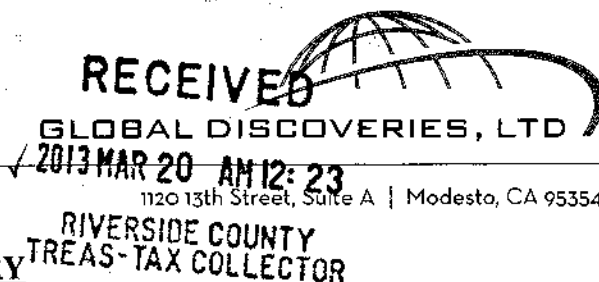
Pursuant to Section 4675 (a), (b) & (e) of the California Revenue and Taxation Code, it is the recommendation of this office that Global Discoveries, Ltd., assignee for Paradise Valley Federal Credit Union be awarded excess proceeds in the amount of \$37,939.03. Since the amount claimed by Global Discoveries, 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.



Ph: 209-593-3900 or 800-370-0372 | Fx: 209-549-9299 | Info@gd-ltd.com

CLAIM SUMMARY

Date: March 8, 2013

To: Riverside County Treasurer and Tax Collector

Assessors Parcel Number: 380-200-007-2

Last Assessee: TEMECULA RETAIL PROP

Sale Date: 3/20/2012

TC: 025-007

Item Number: 556

Deadline: 5/11/2013

Dear Treasurer/Tax Collector:

1. Claimant(s): Global Discoveries, Ltd.

The following proof of claim(s) for excess proceeds and documents are attached:

1. Deed of Trust with Assignment of Rents as Additional Security as Document Number: 2006-0575628, Recorded in Riverside County on 08/04/2006.
2. Note Secured by Deed of Trust and Amendment to Note Secured by Deed of Trust (**Please Note:** These documents have been certified by the Document Custodian).
3. Pay off Screen Shot
4. Statement of Amount Due & Owing
5. Amount Due & Payable Calculation Worksheet
6. Resolution signed by John Pressler as CEO of Paradise Valley Federal Credit Union
7. General Information referencing Paradise Valley Federal Credit Union as a Federal Chartered Company that is regulated under the NCUA
8. Assignment of Rights To Collect Excess Proceeds signed by John Pressler as CEO of Paradise Valley Federal Credit Union
9. Claim form(s) signed by Global Discoveries
10. Original Business Card for John Pressler

Upon approval, claimant(s) request that the Treasurer and Tax Collector issue its warrant(s) as follows:

- One warrant in the amount of \$38,397.28 or 100% of the claimant's share of the excess proceeds made payable to Global Discoveries, Ltd. and mailed to P.O. Box 1748, Modesto, California 95353-1748.

Please address questions regarding the attached claim(s) to Jed Byerly, Chief Operating Officer, at (209) 593-3913, or e-mail to jed@globaldiscoveries.com.

The Client(s) and the staff of Global Discoveries, Ltd., thank you in advance for your timely review and approval of the attached claim(s).

Certified Tracking Number: 7012-1640-0002-1554-4668

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO

NAME Paradise Valley FCU
ADDRESS 2805 E. 7th St
CITY & STATE National City Ca 91950

24504471 15023 C
Title Order No. Escrow No.

DOC # 2006-0575628

08/04/2006 08:00A Fee:19.00

Page 1 of 2

Recorded in Official Records

County of Riverside

Larry W. Ward

Assessor, County Clerk & Recorder



S R

S	R	U	PAGE	SIZE	DA	MISC	LONG	RFD	COPY
2			2		1				
M	A	L	465	426	PCOR	NCOR	SMF	NCHG	EXAM

DEED OF TRUST WITH ASSIGNMENT OF RENTS AS ADDITIONAL SECURITY

This DEED OF TRUST made November 25, 2005
Villa Mesa Development Inc., a California Corporation as to an undivided 50% and , between
Temecula Retail Properties, LLC, as to an undivided 50% interest

whose address is

2316 Palomar Street
(Number and Street)

Wildomar
(City)

CA
(State)

herein called TRUSTOR,

92595
(Zip Code)

CHICAGO TITLE COMPANY, a California Corporation, herein called TRUSTEE, and

Paradise Valley Federal Credit Union

Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with Power of Sale that property in
County of Riverside ,California, described as:

Parcel 4, of Parcel Map No. 10322, as shown by Map on file in Book 49, Pages 56, inclusive
Maps, records of Riverside County, California.

APN: 380-200-007-2

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary
to collect and apply such rents, issues and profits.

For the Purpose of Securing (1) payment of the sum of \$ 350,000.00
notes of even date herewith made by Trustor, payable to order of Beneficiary, and extensions or renewals thereof; (2) the performance of each agreement
of Trustor incorporated by reference or contained herein or reciting it is so secured; (3) Payment of additional sums and interest thereon which may
hereafter be loaned to Trustor, or his or her successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by
this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and
adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A of that certain Fictitious Deed of
Trust referenced herein, and it is mutually agreed that all of the provisions set forth in subdivision B of that certain Fictitious Deed of Trust recorded
in the book and page of Official Records in the office of the county recorder of the county where said property is located, noted below opposite the
name of such county, namely:

COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE
Alameda	1288	556	Kings	858	713	Placer	1028	379	Sierra	38	187
Alpine	3	130-31	Lake	437	110	Plumas	166	1307	Siskiyou	506	762
Amador	133	438	Laasen	192	367	Riverside	3778	347	Sotano	1287	621
Butte	1330	513	Los Angeles	T-3878	874	Sacramento	71-10-26	615	Sonoma	2067	427
Calaveras	185	338	Madera	911	136	San Benito	300	405	Stanislaus	1970	56
Colusa	323	391	Marin	1849	122	San Bernardino	6213	768	Sutter	655	585
Contra Costa	4684	1	Mariposa	90	453	San Francisco	A-804	596	Tehama	457	183
Del Norte	101	549	Mendocino	667	99	San Joaquin	2855	283	Trinity	108	595
El Dorado	704	835	Merced	1660	753	San Luis Obispo	1311	137	Tulare	2530	108
Fresno	5052	623	Modoc	191	93	Santa Barbara	4778	175	Tuolumne	177	160
Glenn	469	76	Mono	69	302	Santa Clara	2065	881	Ventura	2607	237
Humboldt	801	83	Monterey	357	239	Santa Cruz	6626	664	Yolo	769	16
Imperial	1189	701	Napa	704	742	Shasta	1638	607	Yuba	398	693
Inyo	165	672	Nevada	363	94	San Diego Series 5	800	633			
Kern	3756	690	Orange	7182	18	Book 1964, Page 149774					

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivisions A and B, (identical in all counties) are preprinted on the following pages hereof and are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge thereof does not exceed the maximum allowed by laws.

The undersigned Trustor, requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address hereinbefore set forth.

STATE OF CALIFORNIA
COUNTY OF San Diego } S.S.

On November 25, 2005 before me,

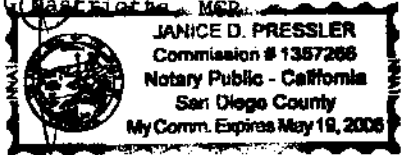
Janice D. Pressler
a Notary Public in and for said County and State, personally appeared
Matthew G. Castriotta and

Casey B. Jurado
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Janice D. Pressler
Notary Public

Villa Mesa Development Inc
and Temecula Retail
Properties, LLC
Signature of Trustor
Matthew G. Castriotta, VPres
Casey B. Jurado, Pres
Matthew G. Castriotta, V. Pres.
Casey B. Jurado, Pres.
Matthew G. Castriotta, MGR.
MBR.


(This area for official notarial seal)

CALIFORNIA COPY CERTIFICATION BY DOCUMENT CUSTODIAN

I, John G Pressler, hereby swear (or affirm) that the attached reproduction of Notes secured by deed of trust is a true, correct and complete
Description of Original Document

photocopy of a document in my possession.

[Signature]
Signature of Custodian of Original Document

2700 E. 4th St National City Ca 91950
Address

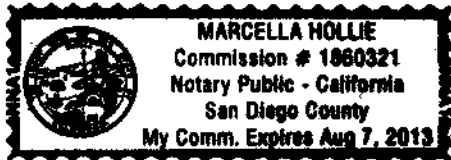
State of California
County of San Diego

Subscribed and sworn to (or affirmed) before me on this 28 day of February, 2013, by
Date Month Year

John G Pressler
Name of Custodian of Original Document

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature [Signature]
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information in this section is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document Copy

Title or Type of Document: NOTE(S) Secured by Deed of Trust
11-23-2007 and
Document Date: 11-29-2007 Identifying No.: _____ No. of Pages: 2

Signer(s) or Issuing Agency: _____

Capacity Claimed by Custodian

☐ Individual ☐ Attorney ☐ Trustee ☐ Business Proprietor or Manager

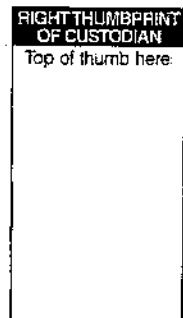
☐ Corporate Officer — Title: _____

☐ University or School Officer — Title: _____

☐ Governmental Officer or Agent — Title: _____

☐ Other: _____

Custodian is Representing: _____



DO NOT DESTROY THIS NOTE: When paid, this note, with Deed Trust securing same, must be surrendered to Trustee for cancellation before reconveyance will be made.

NOTE SECURED BY DEED OF TRUST

(INSTALLMENT - INTEREST INCLUDED)

\$ 350,000.00 National City Ca November 25, 2005
California, 19

In installments as herein stated, for value received, I promise to pay to

~~Paradise Valley Federal Credit Union~~

~~2805 E. 7th St~~

~~National City, ca 91950~~

at _____ or order
the principal sum of

Three Hundred Fifty Thousand & 00/100

with interest from December 1, 2005 on unpaid principal at the rate of 7.5% Seven & One-Half percent
per annum; principal and interest payable in installments of \$ 2,448

each month dollars or more on the 1st day of January 6, 2005
and continuing until

and continuing monthly with a balloon payment due December 1, 2006 in the amount of \$ 349,212.

There is a minimum of 30 days interest due if paid off prior to December 31, 2005

There is not a pre-payment penalty after 30 days.

This loan is secured by a recorded trust deed on real property known as
23160 Palomar St Wildomar Ca

12/01/06 12 mo x Tension *[Signature]*

*refi & prints
11/29/07*

Each payment shall be credited first on interest then due; and the remainder on principal, and the interest shall thereupon cease upon the principal so credited. Should default be made in payment of any installment of principal and interest, the whole sum of principal and interest shall, at the option of the holder of this note, become immediately due. Principal and interest payable in lawful money of the United States. If action be instituted on this note, the undersigned promise to pay such sum as the Court may adjudge as attorney's fees. This note is secured by a DEED OF TRUST to CHICAGO TITLE COMPANY, a California corporation, as Trustee.

Villa Mesa Development Inc

Matthew Castriotta

MGR.
Temecula Retail Properties LLC

DO NOT DESTROY THIS NOTE: When paid, this note, with Deed of Trust securing same, must be surrendered to Trustee for cancellation before reconveyance will be made.

NOTE SECURED BY DEED OF TRUST

(INSTALLMENT - INTEREST INCLUDED)

\$ 348,330.00 National City Ca California 11-29-2007 19__

In installments as herein stated, for value received, I promise to pay to _____

Paradise Valley FCU

2805 E. 7th St

National City Ca 91950

_____ or order
at _____ the principal sum of

Three Hundred Forty Eight Thousand Three Hundred Thirty & 00/100

_____ dollars

with interest from 11-30-2007 on unpaid principal at the rate of 7.50% per cent

per annum; principal and interest payable in installments of \$ 2,436

_____ 1st Day of January 2008 day of

each month month, beginning on the 1st day of January 2008 19__

and continuing until

and continuing monthly thereafter with payment in full due 12-01-2010 in the amount of \$ 340,422.00

This loan is secured by a recorded trust deed on real property known as 23160 Palomar St Wildomar Ca

Each payment shall be credited first on interest then due; and the remainder on principal, and the interest shall thereupon cease upon the principal so credited. Should default be made in payment of any installment of principal and interest, the whole sum of principal and interest shall, at the option of the holder of this note, become immediately due. Principal and interest payable in lawful money of the United States. If action be instituted on this note, the undersigned promise, _____ to pay such sum as the Court may adjudge as attorney's fees. This note is secured by a DEED OF TRUST to CHICAGO TITLE COMPANY, a California corporation, as Trustee.

Temecula Retail Properties LLC

Temecula Retail Properties LLC

Matthew Castriota

02/28/13 ACCOUNT #: 19675 SUFFIX: A MEMBER NAME: CASTRIOTTA, MATTH

DATE	INTEREST AMT	PRINCIPAL AMT	LATE CHARGE	PAYMENT AMTS	LOAN BALANCE
01-12-12	2,247.96	188.04	100.00	2,536.00	359,485.54
02-12-12	2,246.78	189.22	100.00	2,536.00	359,296.32
03-12-12	2,245.60	190.40	.00	2,436.00	359,105.92
03-20-12	598.51	359,105.92	.00	359,704.43	.00

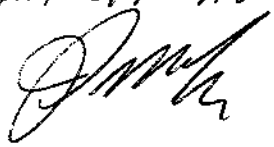
TOTALS: 7,338.85 359,673.58 200.00 367,212.43

PRINCIPAL & INTEREST	367,012.43	ESCROW FEES
LATE CHARGES	200.00	ESCROW CREDIT

LOAN PAY OFF 367,212.43 REQUIRED REMITTANCE
360 DAILY INT AMOUNT 74.8137

You may enter an escrow fee, the current escrow balance is \$ 53.73

ONLINE : C332 : PAGE 1

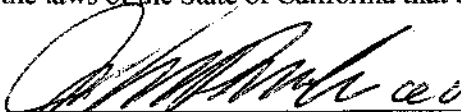
PAY OFF AS of 3/20/2012


STATEMENT OF AMOUNT DUE AND OWING

The undersigned hereby states that the original amount of the lien or security interest against Assessor's Parcel Number(s) 380-200-007-2, Situs Address: 23160 PALOMAR ST WILDOMAR CA 92595 was \$350,000.00. The amount still due and owing as of the 3/20/2012 sale of the tax-defaulted property by the Riverside County Tax Collector was at least \$ 367,212.43; no further payments were received after this date.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct to the best of my knowledge.

02-28-13
DATE: MONTH, DAY, YEAR


Paradise Valley Federal Credit Union
John Pressler, CEO

CERTIFICATE OF ACKNOWLEDGEMENT OF NOTARY PUBLIC

State of California


County of San Diego

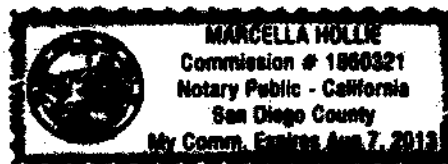
On 2/28/13 before me, Marcella Hollie (notary public), personally appeared
(Date) (here insert name and title of the officer)

John Pressler CEO, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

 (seal)
Signature of Notary Public



Amount Due And Payable Calculation

Trustor(s) or Debtor(s):	Temecula Retail Properties, LLC
Beneficiary(ies) or Creditor(s):	Paradise Valley Federal Credit Union
Instrument Number:	2006-575628
County:	Riverside
APN:	380-200-007
Original Principal Balance of Loan:	\$350,000.00
Interest Rate:	7.5%
Interest Accrual to Date:	3/20/2012
Monthly Payment:	\$2,436.00
Unpaid Principal Balance Due:	\$367,012.43
Late Charges:	\$200
Total Due to Date:	\$367,212.43

RESOLUTION

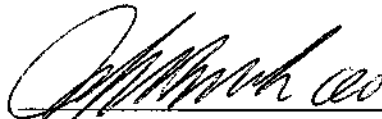
I, John Pressler, being the CEO of Paradise Valley Federal Credit Union, do hereby certify that the following is a true and that said resolution is in full force and effect.

Resolved, that the CEO be and is hereby directed to certify from time to time that as an individual officer who signs deeds, bids contracts, and related documents requiring the signature of the company with respect to the ordinary course of business shall duly bind the Company.

In accordance with the foregoing resolution, I do hereby verify that I, John Pressler, am the CEO of Paradise Valley Federal Credit Union. Further, I John Pressler have been authorized to execute the Assignment of Rights and all other relevant documents to Global Discoveries on behalf of Paradise Valley Federal Credit Union.

2/28/2013

Date



Paradise Valley Federal Credit Union
John Pressler, CEO

JURAT

State of

California

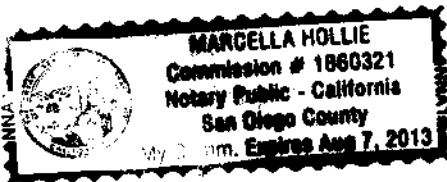
County of

San Diego

Subscribed and sworn to (or affirmed) before me on this

28 day of February, 2013, by
Date Month Year

John Pressler, CEO
Name of Signer



proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature



Signature of Notary Public

(Place Notary Seal Above)

GENERAL INFORMATION

Credit Union Name : PARADISE VALLEY

Charter Number : 11953

CU Type : FCU

Region : 2

Peer Group : 4 - \$50,000,000 to less than \$100,

Status : Active

Charter State (SCU Only) :

Assets : 80940056

Year Chartered : 1957

Member of Federal Home Loan Bank : No

Date Insured : 8/2/1971

Low Income Designation : No

No. of Members : 5167

Field of Membership Type : Multiple common bond - primarily faith based

INFORMATION SYSTEM AND TECHNOLOGY

1. Does the credit union have a website? Yes

a. Website Address : www.paradisevalleyfcu.com

b. Type of website : Transactional

2. If the credit union does not have a website and plans to add one in the future,

a. Type of website :

b. Implementation Date :

3. Organizational email address : paradise@paradisevalleyfcu.com

4. Does the credit union have Internet access? Yes

5. Data Processing System used to maintain CU records : Vendor supplied in-house

6. How members access/perform electronic financial services

- ☒ a. Home Banking via Internet Website ☒ c. Automatic Teller Machine (ATM) ☐ e. Kiosk
☒ b. Audio Response/Phone Based ☐ d. Mobile Banking ☐ f. Other

7. Services offered electronically

- | | | | |
|---|--|---|--|
| <input type="checkbox"/> a. Account Aggregation | <input type="checkbox"/> f. Electronic Signature Auth./Cert. | <input checked="" type="checkbox"/> k. Member Application | <input type="checkbox"/> p. Remote Deposit Capture |
| <input checked="" type="checkbox"/> b. Account Balance Inquiry | <input checked="" type="checkbox"/> g. e-Statements | <input type="checkbox"/> l. Merchandise Purchase | <input checked="" type="checkbox"/> q. Share Account Transfers |
| <input checked="" type="checkbox"/> c. Bill Payment | <input type="checkbox"/> h. External Account Transfers | <input type="checkbox"/> m. Merchant Processing Sys | <input checked="" type="checkbox"/> r. Share Draft Orders |
| <input checked="" type="checkbox"/> d. Download Account History | <input type="checkbox"/> i. Internet Access Services | <input type="checkbox"/> n. New Loan | <input checked="" type="checkbox"/> s. View Account History |
| <input type="checkbox"/> e. Electronic Cash | <input checked="" type="checkbox"/> j. Loan Payments | <input type="checkbox"/> o. New Share Account | |
| <input type="checkbox"/> t. Other (Please Specify) | | | |

REGULATORY INFORMATION

Annual Meeting, Date Last Held : 3/26/2012

Financial Statement Audit Date : 12/31/2011

Type of Audit Performed : Supervisory Committee audit performed by other external auditors

Member Account Verification Date : 6/30/2011

Verifier Name : Supervisory Committee

Fidelity Bond Provider Name : CUMIS

The information on this page is provided by credit unions in accordance with the Federal Credit Union Act, the National Credit Union Administration regulations, or other law. Questions about the accuracy of the contents on this webpage should be addressed to the appropriate credit union, if any, before contacting NCUA.

CREDIT UNION SERVICE ORGANIZATION (CUSO) - (1)

Credit Union Name : PARADISE VALLEY

Charter Number : 11953

List all CUSOs the credit union uses (regardless of whether the credit union has a financial interest) and all the services provided by the CUSO. If the credit union has a loan, an investment, a "controlling financial interest", the ability to exert significant influence, or owns a smaller portion of the CUSO, please provide the value of the investment in the CUSO, amount loaned to the CUSO, and the Aggregate Cash Outlay in the CUSO, as applicable. See the instructions for additional guidance. If the credit union needs additional space, please continue on a copy of this form.

Full/Legal Name of CUSO :	Investment in CUSO :	City :	State :	Wholly Owned :
Invest Accounted For :		Loan to CUSO :	Aggregate Cash Outlay :	
Services :				

Full/Legal Name of CUSO :	Investment in CUSO :	City :	State :	Wholly Owned :
Invest Accounted For :		Loan to CUSO :	Aggregate Cash Outlay :	
Services :				

Full/Legal Name of CUSO :	Investment in CUSO :	City :	State :	Wholly Owned :
Invest Accounted For :		Loan to CUSO :	Aggregate Cash Outlay :	
Services :				

Full/Legal Name of CUSO :	Investment in CUSO :	City :	State :	Wholly Owned :
Invest Accounted For :		Loan to CUSO :	Aggregate Cash Outlay :	
Services :				

Full/Legal Name of CUSO :	Investment in CUSO :	City :	State :	Wholly Owned :
Invest Accounted For :		Loan to CUSO :	Aggregate Cash Outlay :	
Services :				

Full/Legal Name of CUSO :	Investment in CUSO :	City :	State :	Wholly Owned :
Invest Accounted For :		Loan to CUSO :	Aggregate Cash Outlay :	
Services :				

Full/Legal Name of CUSO :	Investment in CUSO :	City :	State :	Wholly Owned :
Invest Accounted For :		Loan to CUSO :	Aggregate Cash Outlay :	
Services :				

Full/Legal Name of CUSO :	Investment in CUSO :	City :	State :	Wholly Owned :
Invest Accounted For :		Loan to CUSO :	Aggregate Cash Outlay :	
Services :				

CREDIT UNION SERVICE ORGANIZATION (CUSO) - (2)

Credit Union Name : PARADISE VALLEY

Charter Number : 11953

List all CUSOs the credit union uses (regardless of whether the credit union has a financial interest) and all the services provided by the CUSO. If the credit union has a loan, an investment, a "controlling financial interest", the ability to exert significant influence, or owns a smaller portion of the CUSO, please provide the value of the investment in the CUSO, amount loaned to the CUSO, and the Aggregate Cash Outlay in the CUSO, as applicable. See the instructions for additional guidance. If the credit union needs additional space, please continue on a copy of this form.

Full/Legal Name of CUSO : **Invest Accounted For :** **Investment in CUSO :** **City :** **State :** **Wholly Owned :**

Services : **Loan to CUSO :** **Aggregate Cash Outlay :**

Full/Legal Name of CUSO : **Invest Accounted For :** **Investment in CUSO :** **City :** **State :** **Wholly Owned :**

Services : **Loan to CUSO :** **Aggregate Cash Outlay :**

Full/Legal Name of CUSO : **Invest Accounted For :** **Investment in CUSO :** **City :** **State :** **Wholly Owned :**

Services : **Loan to CUSO :** **Aggregate Cash Outlay :**

Full/Legal Name of CUSO : **Invest Accounted For :** **Investment in CUSO :** **City :** **State :** **Wholly Owned :**

Services : **Loan to CUSO :** **Aggregate Cash Outlay :**

Full/Legal Name of CUSO : **Invest Accounted For :** **Investment in CUSO :** **City :** **State :** **Wholly Owned :**

Services : **Loan to CUSO :** **Aggregate Cash Outlay :**

Full/Legal Name of CUSO : **Invest Accounted For :** **Investment in CUSO :** **City :** **State :** **Wholly Owned :**

Services : **Loan to CUSO :** **Aggregate Cash Outlay :**

Full/Legal Name of CUSO : **Invest Accounted For :** **Investment in CUSO :** **City :** **State :** **Wholly Owned :**

Services : **Loan to CUSO :** **Aggregate Cash Outlay :**

Full/Legal Name of CUSO : **Invest Accounted For :** **Investment in CUSO :** **City :** **State :** **Wholly Owned :**

Services : **Loan to CUSO :** **Aggregate Cash Outlay :**

CREDIT UNION SERVICE ORGANIZATION (CUSO) - (3)

Credit Union Name : PARADISE VALLEY

Charter Number : 11953

List all CUSOs the credit union uses (regardless of whether the credit union has a financial interest) and all the services provided by the CUSO. If the credit union has a loan, an investment, a "controlling financial interest", the ability to exert significant influence, or owns a smaller portion of the CUSO, please provide the value of the investment in the CUSO, amount loaned to the CUSO, and the Aggregate Cash Outlay in the CUSO, as applicable. See the instructions for additional guidance. If the credit union needs additional space, please continue on a copy of this form.

Full/Legal Name of CUSO :

Invest Accounted For :

Services :

Investment in CUSO :

City :

Loan to CUSO :

State :

Aggregate Cash Outlay :

Wholly Owned :

Full/Legal Name of CUSO :

Invest Accounted For :

Services :

Investment in CUSO :

City :

Loan to CUSO :

State :

Aggregate Cash Outlay :

Wholly Owned :

Full/Legal Name of CUSO :

Invest Accounted For :

Services :

Investment in CUSO :

City :

Loan to CUSO :

State :

Aggregate Cash Outlay :

Wholly Owned :

Full/Legal Name of CUSO :

Invest Accounted For :

Services :

Investment in CUSO :

City :

Loan to CUSO :

State :

Aggregate Cash Outlay :

Wholly Owned :

Full/Legal Name of CUSO :

Invest Accounted For :

Services :

Investment in CUSO :

City :

Loan to CUSO :

State :

Aggregate Cash Outlay :

Wholly Owned :

Full/Legal Name of CUSO :

Invest Accounted For :

Services :

Investment in CUSO :

City :

Loan to CUSO :

State :

Aggregate Cash Outlay :

Wholly Owned :

Full/Legal Name of CUSO :

Invest Accounted For :

Services :

Investment in CUSO :

City :

Loan to CUSO :

State :

Aggregate Cash Outlay :

Wholly Owned :

Full/Legal Name of CUSO :

Invest Accounted For :

Services :

Investment in CUSO :

City :

Loan to CUSO :

State :

Aggregate Cash Outlay :

Wholly Owned :

CREDIT UNION PROGRAMS AND MEMBER SERVICES

Credit Union Name : PARADISE VALLEY

Charter Number : 11953

Credit Union Programs - Place a "✓" in the associated box to all the credit union offers (Check all that apply)

- | | |
|---|---|
| <input type="checkbox"/> a. Mortgage Processing | <input type="checkbox"/> f. Investments not authorized by the FCU Act (State CU Only) |
| <input type="checkbox"/> b. Approved Mortgage Seller | <input checked="" type="checkbox"/> g. Deposits and Shares Meeting 703.10(a) |
| <input type="checkbox"/> c. Borrowing Repurchase Agreements | <input type="checkbox"/> h. Brokered Certificates of Deposit |
| <input type="checkbox"/> d. Brokered Deposits (all deposits acquired through a third party) | <input type="checkbox"/> i. Short-Term, Small Amount Loans (FCU Only) |
| <input type="checkbox"/> e. Investment Pilot Program | |

Member Service and Product Offerings - Place a "✓" in the associated box to all the credit union offers (Check all that apply)

Transactional

- ☒ a. ATM/Debit Card Program
- ☒ b. Check Cashing
- ☒ c. International Remittances
- ☒ d. Low-cost wire transfers
- ☒ e. Money orders
- ☒ f. No surcharge ATMs

Depository

- ☒ a. Business Share Accounts
- ☒ b. Health Savings Accounts
- ☐ c. Individual Development Accounts
- ☒ d. No Cost Share Drafts
- ☒ e. Share Certificates with low minimum balance requirement

Other Member Services

- ☒ a. Bilingual Services
- ☐ b. Insurance/Investment Sales
- ☒ c. No Cost Bill Payer
- ☐ d. No Cost Tax Preparation Services
- ☐ e. Student Scholarship

Financial Education

- ☐ a. Financial Counseling
- ☐ b. Financial Education
- ☐ c. Financial Literacy Workshops
- ☐ d. First Time Homebuyer Program
- ☐ e. In-School Branches

Credit

- ☒ a. Business Loans
- ☐ b. Credit Builder
- ☐ c. Debt Cancellation/Suspension
- ☐ d. Direct Financing Leases
- ☐ e. Indirect Business Loans
- ☒ f. Indirect Consumer Loans
- ☐ g. Indirect Mortgage Loans
- ☐ h. Interest Only or Pymt Option 1st Mortgage Loans
- ☐ i. Micro Business Loans
- ☒ j. Micro Consumer Loans
- ☐ k. Overdraft Lines of Credit
- ☐ l. Overdraft Protection/ Courtesy Pay
- ☐ m. Participation Loans
- ☐ n. Pay Day Loans
- ☒ o. Real Estate Loans
- ☐ p. Refund Anticipation Loans
- ☐ q. Risk Based Loans
- ☒ r. Share Secured Credit Cards

Minority Credit Union Questions

1. Does your credit union have more than 50% of its current members and management officials who are Black American, Native American, Hispanic American, or Asian American? _____ Yes

If Yes, identify the minority group(s) that apply :

- | | |
|--|---|
| <input type="checkbox"/> Black American | <input checked="" type="checkbox"/> Hispanic American |
| <input type="checkbox"/> Native American | <input checked="" type="checkbox"/> Asian American |

2. Does your credit union have more than 50% of its eligible potential members and management officials

who are Black American, Native American, Hispanic American, or Asian American? _____ Yes

If Yes, identify the minority group(s) that apply :

- | | |
|--|---|
| <input type="checkbox"/> Black American | <input checked="" type="checkbox"/> Hispanic American |
| <input type="checkbox"/> Native American | <input checked="" type="checkbox"/> Asian American |

The information on this page is provided by credit unions in accordance with the Federal Credit Union Act, the National Credit Union Administration regulations, or other law. Questions about the accuracy of the contents on this webpage should be addressed to the appropriate credit union, if any, before contacting NCUA.

CONTACTS (1)

Credit Union Name : PARADISE VALLEY

Charter Number : 11953

[illegible]

The information on this page is provided by credit unions in accordance with the Federal Credit Union Act, the National Credit Union Administration regulations, or other law. Questions about the accuracy of the contents on this webpage should be addressed to the appropriate credit union, if any, before contacting NCUA.

Credit Union Name : PARADISE VALLEY

Charter Number : 11953

SITES (1)

Site Name : Corporate Office
Site Type : Paradise Valley FCU
Operational Status :
Phone Number : (800) 253-6991
Hours of Operation : Monday - Thursday 9-5
Friday 9-4

Main Office : Yes
Ext. :

Physical Address

Line 1 : 2700 E 4th St
Line 2 :
City : National City
County : San Diego
State : California
Zip : 91950-3006
Country : United States

Mailing Address

Line 1 : 2700 E 4th Street
Line 2 :
City : National City
County : San Diego
State : California
Zip : 91950
Country : United States

Site Name :
Site Type :
Operational Status :
Phone Number :
Hours of Operation :

Main Office :
Ext. :

Line 1 :
Line 2 :
City :
County :
State :
Country :
Zip :

Line 1 :
Line 2 :
City :
County :
State :
Country :
Zip :

Site Name :
Site Type :
Operational Status :
Phone Number :
Hours of Operation :

Main Office :
Ext. :

Line 1 :
Line 2 :
City :
County :
State :
Country :
Zip :

Line 1 :
Line 2 :
City :
County :
State :
Country :
Zip :

Site Name :
Site Type :
Operational Status :
Phone Number :
Hours of Operation :

Main Office :
Ext. :

Line 1 :
Line 2 :
City :
County :
State :
Country :
Zip :

Line 1 :
Line 2 :
City :
County :
State :
Country :
Zip :

ASSIGNMENT OF RIGHT TO COLLECT EXCESS PROCEEDS

To expedite processing of this claim, we would strongly suggest you use this form. For this form to be valid it must be completed in its entirety and documentation establishing the assignor as a "party of interest" must be provided at the time this document is filed with the Treasurer-Tax Collector. PLEASE SEE REVERSE SIDE OF THIS DOCUMENT FOR FURTHER INSTRUCTIONS.

As a party of interest (defined in Section 4675 of the California Revenue and Taxation Code), I, the undersigned, do hereby assign to GLOBAL DISCOVERIES, LTD. my right to apply for and collect the excess proceeds which you are holding and to which I am entitled from the sale of assessment number 380-200-007-2, Tax Sale Number 025-007, Item 556 sold at public auction on 3/20/2012. I understand that the total of excess proceeds available for refund is \$ 38,397.28+/-, and that I AM GIVING UP MY RIGHT TO FILE A CLAIM FOR THEM. FOR VALUABLE CONSIDERATION RECEIVED I HAVE SOLD THIS RIGHT OF COLLECTION (assignment) TO THE ASSIGNEE. I certify under penalty of perjury that I have disclosed to the assignee all facts of which I am aware relating to the value of this right I am assigning.

John Pressler, CEO 2/28/13
(Signature of Party of Interest/Assignor) (Date)

Paradise Valley Federal Credit Union-By: John Pressler-CEO

(Name Printed)

Tax ID/SS#

2700 E 4TH Street
(Address)

National City, CA 91950
(City/State/Zip)

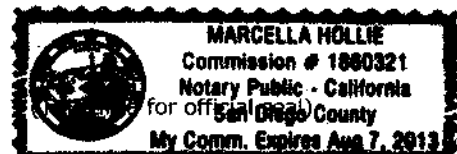
STATE OF CALIFORNIA)
COUNTY OF San Diego) ss.

(619) 475-4313
(Area Code/Telephone Number)

On 2/28/13, before me, the undersigned, a Notary Public in and for said State, personally appeared Marcella Hollie Who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Marcella Hollie
(Signature of Notary)



I, the undersigned, certify under penalty of perjury that I have disclosed to the party of interest all facts of which I am aware relating to the value of the right he is assigning, that I have disclosed to him the full amount of excess proceeds available, and that I HAVE ADVISED HIM OF HIS RIGHT TO FILE A CLAIM ON HIS OWN WITHOUT ASSIGNING THAT RIGHT.

Jed Byerly
(Signature of Assignee)

Jed Byerly, Chief Operating Officer
(Name Printed)

Tax ID/SS#

77-0558969

Global Discoveries, Ltd.

(Address)

STATE OF CALIFORNIA)
COUNTY OF Stanislaus) ss.

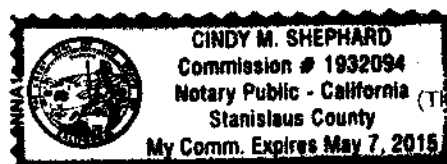
P.O. Box 1748
Modesto, California 95353-1748
(City/State/Zip)

Phone: (209) 593-3913

On 3-11-13, before me, the undersigned, a Notary Public in and for said State, personally appeared ***Jed Byerly*** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Cindy M. Shephard
(Signature of Notary)



(This area for official seal)

117-174 (3/85) (Ret-Perm)

GD Number: 16660-168515

[REDACTED]

CLAIM FOR EXCESS PROCEEDS FROM THE SALE OF TAX DEFAULTED PROPERTY

To: Riverside County Treasurer and Tax Collector

Assessor's Parcel No: 380-200-007-2

Tax Sale Number: 025-007

Item Number: 556

Default Number: 2006-380200007-0000

Date of Sale: 3/20/2012

The undersigned claimant, Global Discoveries, Ltd., claims \$38,397.28+/- or 100% of the claimant's share of the actual amount of excess proceeds from the sale of the property referenced above.

Global Discoveries, Ltd., claims its status as a party of interest pursuant to Section 4675 of the California Revenue and Taxation Code based upon the attached documentation:

Please refer to Claim Summary and attached Documents

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed this 11th day of March, 2013 at Modesto, California.

By: [Signature]
Jed Byerly, Chief Operating Officer
Global Discoveries, Ltd. Tax ID # 77-0558969
P.O. Box 1748
Modesto, CA 95353-1748
(209) 593-3913

CERTIFICATE OF ACKNOWLEDGEMENT OF NOTARY PUBLIC

State of California

County of Stanislaus

On 3-11-13 before me, Cindy M Shephard, Notary Public, personally appeared
(Date) (here insert name and title of the officer)
Jed Byerly, who proved to

me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal
[Signature] (seal)
Signature of Notary Public





John G. Pressler
CEO

Paradise Valley
Federal Credit Union

2700 E. 4th STREET
NATIONAL CITY, CA 91950
(619) 475-4313 ext 215
(800) 253-6991
FAX: (619) 475-0998
john@paradisevalleyfcu.com
www.paradisevalleyfcu.com



7012 1640 0002 1554 4668



TREASURER-TAX COLLECTOR
DATA / MAILROOM
MAR 19 2013
RECEIVED

Global Discoveries, Ltd
1120 13th Street, Ste. A
Modesto, CA 95354

Adrian Potenciano
Treasurer & Tax Collector
RIVERSIDE COUNTY
4080 Lemon St. 4th Floor
Riverside, CA 92502

Report of the Credit Committee

The Credit Committee met weekly this past year and acted on over 800 applications. We made a conscientious effort to approve all loan applications, taking into careful consideration the member's credit history, security values and purpose for the loan. All loans must be for a provident and productive purpose.

The members, whose money we are lending, are entitled to full protection of their investment and assurance that the loans will be repaid, guaranteeing a sound credit union operation.

To help us work effectively and efficiently, we have loan officers who answer to the Credit Committee. We strive to process loans on a timely basis and to meet the needs of all members.

Lorraine Villegas, Chairperson
Credit Committee

Report of the Supervisory Committee

Paradise Valley Federal Credit Union's Supervisory Committee is responsible for ensuring that the Credit Union's Board of Directors and management establishes practice and procedures to properly safeguard members' assets.

During 2013, the Committee supervised an audit by an outside firm, Richards and Associates, and worked directly with the National Credit Union Administration. On the basis of these audits, other records, and our observation of the operations of the Credit Union, we believe the related statement of income and expenses and the balance statement present fairly the financial conditions as of December 31, 2013. The audits and records reflect a strong, well run financial organization.

Our thanks to the members, the Credit Union staff, the Board of Directors and all other volunteers for their participation in making our credit union a successful financial institution.

Gary F. Friestad, Chairperson
Supervisory Committee

Report of the Board of Directors

While the past year has continued to provide challenges for many, we are pleased to announce your credit union remained a safe, secure, and strong financial institution. Our mission has remained unchanged as we strive to excel in meeting the financial needs of our members.

The Board of Directors is pleased to report that in 2013, Paradise Valley Federal Credit Union's capital-to-asset ratio is a strong 12.23%. Assets increased 0.32% to a total of \$81.1 million.

The Credit Union is pleased to have participated in several community activities, donating over \$32,000 in 2013. Some recipients included:

- San Diego Academy
- San Diego County SDA Churches
- South Bay Area Schools
- Boys and Girls Clubs of National City
- Credit Union Support Activities
- National City Christmas in July
- National City Chamber Events
- Various local charities and community events

As we look forward to 2014, we envision another year of new opportunities with additional products and services that increase the convenience being offered to our growing membership. We remain committed to you, our members.

Thank you for your continued support in Paradise Valley Federal Credit Union.

Robert M. Shetler, President
Board of Directors

2700 East Fourth Street
National City, CA 91950

(619) 475-4313
(800) 253-6991
Fax: (619) 475-0998

ACCESS24: (619) 475-2009
Toll Free: (866) 760-3777

www.paradisevalleyfcu.com
E-mail: paradise@paradisevalleyfcu.com

Your Savings At The
Credit Union Are Federally
Insured To At Least
\$250,000

57th Annual Report 2013

Given at the Annual Meeting
March 24, 2014



Paradise Valley
Federal Credit Union



Board of Directors

Robert M. Shetler, *President*
 Rochelle Wisdom, *Vice-President*
 Ernie Sanchez, *Secretary*
 Gary F. Friesstad, *Treasurer*
 John G. Pressler, *Director*

Credit Committee

Lorraine Villegas, *Chairperson*
 James S. Grady
 Priscilla Cespedes

Supervisory Committee

Gary F. Friesstad, *Chairperson*
 Roger Reyes
 Ebenezer Christy

Office Personnel

John G. Pressler, *CEO*
 Theresa Lewis, *COO*
 Gerald Schaffner, *CFO*
 Janice Pressler, *CLO*

Emily Botrous
 Pat Fuson
 Marcella Hollie
 Doreen Hurtado
 Glenn Jones
 Richard Lewis
 Sommer Molina
 Eva Perez-Moreno
 Francine Richards
 Trimee Santos

Financial Statement

Assets	2012	2013
Loans to Members	\$ 48,255,654	\$ 50,009,876
Less Allowance for Loan Loss	(1,600,314)	(1,308,070)
Cash	443,785	433,320
Investments	32,255,964	30,528,192
NCUIF	627,642	643,399
Building	0	0
Furn & Equip	187,387	152,778
Accrued Loan Interest	214,157	209,687
Accrued Investment Income	17,875	20,855
Other Assets	537,906	506,608
Total Assets	\$ 80,940,056	\$ 81,196,645

Liabilities & Equities

Total Liabilities	\$ 144,659	\$ 62,910
Shares	71,565,668	71,204,356
Regular Reserve	3,826,256	4,201,256
Other Reserves	0	0
Undivided Earnings	5,403,473	5,728,123
Total Liabilities & Equities	\$ 80,940,056	\$ 81,196,645

Statistical Information

	2012	2013
Members	5,161	5,134
Accounts	7,748	7,662
Loans Made Year	573 \$ 8,863,808	574 \$ 14,381,016
Loans Made Since	39,431 \$337,092,880	39,431 \$364,404,087
Organization Loans Charged	\$ 3,721,044	\$ 4,121,060
Off Since Organization Recoveries	\$ 298,690	\$ 310,899

Income Statement

Revenue	2012	2013
Interest on Loans	\$ 3,053,918	\$ 2,961,599
Investment Income	245,283	256,002
Other Income	272,232	277,315
Total Income	\$ 3,571,433	\$ 3,494,916
Expenses		
Wages	\$ 588,257	\$ 567,780
Employee Taxes & Benefits	352,287	356,784
Travel & Conferences	8,772	7,543
League Dues	18,688	18,562
Office Occupancy	133,418	148,976
Office Operations	373,192	365,152
Promotions	79,137	73,281
Loan Servicing	80,301	82,725
Audit Fees	15,800	17,800
Data Processing and Outside Svcs	203,525	226,609
Provision for Loan Losses	1,582,162	275,237
Members Insurance	0	0
Federal Supervision Fee	21,205	18,301
Share Insurance	59,626	51,472
All Other Expenses	41,675	43,997
Total Expenses	\$ 3,558,045	\$ 2,254,219
Net Income Before Dividends	\$ 13,387	\$ 1,240,697
Dividends	749,506	541,047
Non Op Inc/Exp	0	0
Non Op Gain/Loss	0	0
Net Income	\$ (736,119)	\$ 696,650

Three Year Summary

	2011	2012	2013
Total Assets	\$ 76,022,224	\$ 80,940,056	\$ 81,196,645
Annual Growth	6.61%	6.47%	0.32%
Shares	\$ 65,927,293	\$ 71,565,668	\$ 71,204,356
Annual Growth	6.81%	8.55%	(0.50%)
Loans	\$ 49,807,591	\$ 48,255,654	\$ 50,009,876
Annual Growth	(6.76%)	(3.12%)	3.64%
Ratio to Shares	.76	.67	.70
Gross Revenue	\$ 3,862,374	\$ 3,571,433	\$ 3,494,916
Expenses Before	\$ 2,496,963	\$ 3,558,045	\$ 2,254,219
Dividends			
Income Before	\$ 1,366,411	\$ 13,387	\$ 1,240,697
Dividends	\$ 902,550	\$ 749,506	\$ 541,047
Membership	5,110	5,160	5,134
Accounts	7,644	7,748	7,662

Report of the Treasurer

The statements published in this report present the financial condition of Paradise Valley Federal Credit Union on December 31, 2013. The statements presented are prepared from financial records maintained in the Credit Union office. The records have been audited by Richards and Associates and examined by the National Credit Union Administration.

Total assets increased 0.32%, shares decreased 0.5% and loans increased 3.64%. Dividends paid during 2013 were \$541,047 representing 15% of gross revenue.

As well as excellent loan rates, PVFCU offers competitive rates on savings, certificates, IRA's and checking accounts.

Gary F. Friesstad, Treasurer
 Board of Directors

BBB Business Review

BBB ACCREDITED BUSINESS SINCE 10/8/2003

Paradise Valley Federal Credit Union

Phone: (619) 475-4313

Fax: (619) 475-0998

2700 E 4th St, National City, CA 91950

paradise@paradisevalleyfcu.com

http://www.paradisevalleyfcu.com



On a scale of A+ to F
Reason for Rating
BBB Ratings System Overview

Share Print Like Share Sign Up to see what your friends like.

BBB Business Reviews may not be reproduced for sales or promotional purposes.

Description

This company offers financial services.

Request a Quote

Request a Quote from Paradise Valley Federal Credit Union

BBB Accreditation

A BBB Accredited Business since 10/8/2003

BBB has determined that Paradise Valley Federal Credit Union meets BBB accreditation standards, which include a commitment to make a good faith effort to resolve any consumer complaints. BBB Accredited Businesses pay a fee for accreditation review/monitoring and for support of BBB services to the public.

BBB accreditation does not mean that the business' products or services have been evaluated or endorsed by BBB, or that BBB has made a determination as to the business' product quality or competency in performing services.

Reason for Rating

BBB rating is based on 16 factors. Get the details about the factors considered.

Factors that raised the rating for Paradise Valley Federal Credit Union include:

Length of time business has been operating.

No complaints filed with BBB.

BBB has sufficient background information on this business.

Customer Complaints Summary

0 complaints closed with BBB in last 3 years | 0 closed in last 12 months

Complaint Type

Total Closed Complaints

Advertising/Sales Issues

Advertising Review

What is BBB Advertising Review?

Advertising Review

BBB has nothing to report concerning Paradise Valley Federal Credit Union's advertising at this time.

What is BBB Advertising Review?

Mr. John G. Pressler, C.E.O.

Principal: Mr. John G Pressle

Number of Employees

Cre

Alternate Business

Industry Tips



Contact Us

[Home](#)[Feedback](#)

Paradise Valley Federal Credit Union
2700 E. 4th Street
National City, CA 91950

Phone: (619) 475-4313, or toll free, (800) 253-6991
Fax: (619) 475-0998
E-mail: paradise@paradisevalleyfcu.com

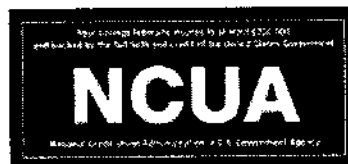
Access 24: (619) 475.2009, or toll free 1 (866) 760.3777

- Loans@paradisevalleyfcu.com
- Operations@paradisevalleyfcu.com
- john@paradisevalleyfcu.com

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Loans



Ph: 209-593-3900 or 800-370-0372 | Fx: 209-549-9299 | Info@gd-ltd.com

1120 13th Street, Suite A | Modesto, CA 95354

May 14, 2014

VIA CERTIFIED MAIL

Desiree Taylor
Tax Sale Operations-Excess Proceeds Dept.
Riverside County
4080 Lemon St. 4th Floor
Riverside, CA 92501

APN(s): 380-200-007-2
TC: 192 Item#: 556

Dear Ms. Taylor:

Per your request, Please find the enclosed additional documentation to support our claim for the above referenced parcel:

- **Updated** Statement of Amount Due and Owing

We hope the enclosed information should assist in perfecting our claim. If there is anything further that you may need please contact me at (209) 593-3917 or (800) 710-1703. Thank you in advance for your time.

Respectfully,

Amy Elmer
Manager of Claims Processing

Certified Tracking # 7014-0510-0001-4045-9731

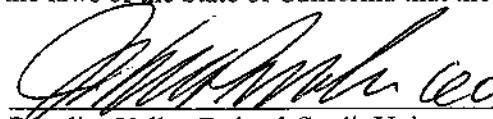
RECEIVED
2014 MAY 28 AM 11:17
RIVERSIDE COUNTY
TREAS-TAX COLLECTOR

STATEMENT OF AMOUNT DUE AND OWING

The undersigned hereby states that the original amount of the lien or security interest against Assessor's Parcel Number(s) 380-200-007-2, Situs Address: 23160 PALOMAR ST WILDOMAR CA 92595 was \$350,000.00. The amount still due and owing as of the 3/20/2012 sale of the tax-defaulted property by the Riverside County Tax Collector was at least \$367,212.43; no further payments were received after this date.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct to the best of my knowledge.

5/19/2014
DATE: MONTH, DAY, YEAR


Paradise Valley Federal Credit Union
John Pressler, CEO PARADISE VALLEY FEDERAL CREDIT UNION

CERTIFICATE OF ACKNOWLEDGEMENT OF NOTARY PUBLIC

State of California

County of San Diego

On 5/12/2014 before me, Marcella Hollie (notary public) personally appeared
(Date) (here insert name and title of the officer)

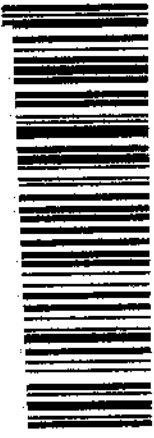
John Pressler, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Signature of Notary Public (seal)





7014 0510 0001 4045 9731

TREASURER-TAX COLLECTOR

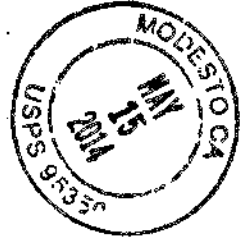
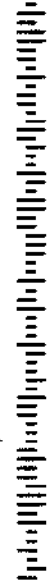
MAY 22 2014

RECEIVED

Global Discoveries, LTD
1120 13th Street, Suite A
Modesto, CA 95354



Desiree Taylor
Tax Sale Operations-Excess Proceeds Dept
Riverside County
4080 Lemon St. 4th Floor
Riverside, CA 92501



CLAIM FOR EXCESS PROCEEDS FROM THE SALE OF TAX-DEFAULTED PROPERTY
(SEE REVERSE SIDE FOR FURTHER INSTRUCTIONS)

To: Don Kent, Treasurer-Tax Collector

Re: Claim for Excess Proceeds

TC 192 Item 556 Assessment No.: 380200007-2

Assessee: TEMECULA RETAIL PROP

Situs: 23160 PALOMAR ST WILDOMAR

Date Sold: March 20, 2012

Date Deed to Purchaser Recorded: May 11, 2012

Final Date to Submit Claim: May 13, 2013✓

RECEIVED
2012 JUN 11 PM 4:52
RIVERSIDE COUNTY
TREAS-TAX COLLECTOR

I/We, pursuant to Revenue and Taxation Code Section 4675, hereby claim excess proceeds in the amount of \$ 6,906.26 from the sale of the above mentioned real property. I/We were the ☒ lienholder(s), ☐ property owner(s) [check in one box] at the time of the sale of the property as is evidenced by Riverside County Recorder's Document No 2009-0455710 recorded on 09/01/2009. A copy of this document is attached here to. I/We are the rightful claimants by virtue of the attached assignment of interest. I/We have listed below and attached hereto each item of documentation supporting the claim submitted.

NOTE: YOUR CLAIM WILL NOT BE CONSIDERED UNLESS THE DOCUMENTATION IS ATTACHED.

Abstract of Judgment

Statement under penalty of perjury regarding amount owed

If the property is held in Joint Tenancy, the taxsale process has severed this Joint Tenancy, and all Joint Tenants will have to sign the claim unless the claimant submits proof that he or she is entitled to the full amount of the claim, the claimant may only receive his or her respective portion of the claim.

I/We affirm under penalty of perjury that the foregoing is true and correct.

Executed this 6th day of June, 2012 at Escondido, CA
County, State



Signature of Claimant

Signature of Claimant

Arnold L. Veldkamp, Attorney for
Print Name Superior Ready Mix Concrete Print Name

1508 W. Mission Road
Street Address

Street Address

Escondido, CA 92029
City, State, Zip

City, State, Zip

760-745-0556
Phone Number

Phone Number

Don Kent
Treasurer-Tax Collector
County of Riverside

Re: Claim for Excess Proceeds
TC 192
Item 556
Assessment No.: 380200007-2

I, Arnold L. Veldkamp, declare as follows:

1. I am the attorney for Superior Ready Mix Concrete.
2. Superior Ready Mix has an Abstract of Judgment in the above referenced claim in the amount of \$5,500.45, recorded September 1, 2009 as Document No.: 2009-0455710.
3. Interest from the date of the recording of the abstract to the date of the sale of the tax defaulted property is \$1,405.81.
4. No payments have been made on the amount due.
5. The total amount due and payable as of the date of sale of the tax defaulted property is \$6,906.26

I declare under the penalty of perjury that the foregoing is true and correct of my own personal knowledge, and that this declaration was signed at Escondido, California on June 6, 2012 .



Arnold L. Veldkamp



ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, address, State Bar number, and telephone number):

Recording requested by and return to:

Arnold L. Veldkamp (Bar # 110073)
Superior Ready Mix Concrete, L.P.
1508 W. Mission Road
Escondido, CA 92029

(760) 745-0556

FAX (760) 740-9556

☒ ATTORNEY FOR ☒ JUDGMENT CREDITOR ☐ ASSIGNEE OF RECORD

SUPERIOR COURT OF CALIFORNIA, COUNTY OF SAN DIEGO

STREET ADDRESS: 325 S. Melrose Drive

MAILING ADDRESS:

CITY AND ZIP CODE: Vista 92081

BRANCH NAME: North County

PLAINTIFF: Superior Ready Mix Concrete, L.P.

DEFENDANT: Villa Mesa Development Inc., et al.

S	R	U	PAGE	SIZE	DA	MISC	LONG	RFD	COPY
			2						1
M	(A)	L	465	426	PCOR	NCOR	SMF	NCHG	EXAM
N. CL. OF SAN (1)									704

CASE NUMBER:

37-2009-00054903-CL-CL-NC

**ABSTRACT OF JUDGMENT—CIVIL
AND SMALL CLAIMS**

☐ Amended

FOR COURT USE ONLY

C
704

1. The ☒ judgment creditor ☐ assignee of record applies for an abstract of judgment and represents the following:

a. Judgment debtor's

Name and last known address

Villa Mesa Development, Inc.
24810 Washington Ave.
Murrieta, CA 92564

b. Driver's license no. [last 4 digits] and state:

c. Social security no. [last 4 digits]:

☒ Unknown

☒ Unknown

d. Summons or notice of entry of sister-state judgment was personally served or mailed to (name and address): Villa Mesa Development, Inc.

24810 Washington Ave., Murrieta, CA 92564

2. ☒ Information on additional judgment debtors is shown on page 2.

4. ☐ Information on additional judgment creditors is shown on page 2.

3. Judgment creditor (name and address):
Superior Ready Mix Concrete, L.P.
1508 W. Mission Road, Escondido, CA 92029

5. ☐ Original abstract recorded in this county:

a. Date:

b. Instrument No.:

Date: August 17, 2009

Arnold L. Veldkamp

(TYPE OR PRINT NAME)

(SIGNATURE OF APPLICANT OR ATTORNEY)

6. Total amount of judgment as entered or last renewed:
\$ 5,500.45

10. ☐ An ☐ execution lien ☐ attachment lien is endorsed on the judgment as follows:

7. All judgment creditors and debtors are listed on this abstract.

a. Amount: \$

8. a. Judgment entered on (date): August 13, 2009

b. In favor of (name and address):

b. Renewal entered on (date):

9. ☐ This judgment is an installment judgment.

11. A stay of enforcement has

a. ☒ not been ordered by the court.

b. ☐ been ordered by the court effective until (date):

12. a. ☒ I certify that this is a true and correct abstract of the judgment entered in this action.

b. ☐ A certified copy of the judgment is attached.



This abstract issued on (date):

AUG 26 2009

Clerk, by

Deputy

PLAINTIFF: Superior Ready Mix Concrete, L.P.

CASE NUMBER:

DEFENDANT: Villa Mesa Development Inc., et al.

37-2009-00054903-CL-CL-NC

NAMES AND ADDRESSES OF ADDITIONAL JUDGMENT CREDITORS:

13. Judgment creditor (name and address):

14. Judgment creditor (name and address):

15. ☐ Continued on Attachment 15.

INFORMATION ON ADDITIONAL JUDGMENT DEBTORS:

16. Name and last known address

Casey Benjamin Jurado
24810 Washington Ave.
Murrieta, CA 92564

Driver's license no. [last 4 digits]
and state:

☒ Unknown

Social security no. [last 4 digits]:

☒ Unknown

Summons was personally served at or mailed to (address):

Casey Benjamin Jurado
24810 Washington Ave.
Murrieta, CA 92564

17. Name and last known address

Driver's license no. [last 4 digits]
and state:

☐ Unknown

Social security no. [last 4 digits]:

☐ Unknown

Summons was personally served at or mailed to (address):

18. Name and last known address

Driver's license no. [last 4 digits]
and state:

☐ Unknown

Social security no. [last 4 digits]:

☐ Unknown

Summons was personally served at or mailed to (address):

19. Name and last known address

Driver's license no. [last 4 digits]
and state:

☐ Unknown

Social security no. [last 4 digits]:

☐ Unknown

Summons was personally served at or mailed to (address):

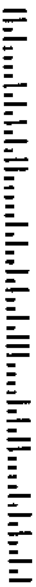
20. ☐ Continued on Attachment 20.



FROM Superior Ready Mix
1508 W Mission Rd.
Escalante, UT
ZIP CODE 92029
ATTN A. Potenciano- Tax Sale Operations
DATE 6/7/12
ASSESSMENT NUMBER
3 8 0 2 0 0 0 0 7 - 2

TREASURER-TAX COLLECTOR
JUN 11 2012
RECEIVED

RIVERSIDE COUNTY TREASURER
P.O. BOX 12005
RIVERSIDE, CA 92502-2205



02 1M
0004264597 JUN 07 2012
MAILED FROM ZIP CODE 92029

UNITED STATES POSTAGE
\$00.45
PLACE STAMP
HERE
POST OFFICE
WILL NOT
DELIVER
WITHOUT
PROPER
POSTAGE

CLAIM FOR EXCESS PROCEEDS FROM THE SALE OF TAX-DEFAULTED PROPERTY
(SEE REVERSE SIDE FOR FURTHER INSTRUCTIONS)

To: Don Kent, Treasurer-Tax Collector

Re: Claim for Excess Proceeds

TC 192 Item 556 Assessment No.: 380200007-2

Assessee: TEMECULA RETAIL PROP

Situs: 23160 PALOMAR ST WILDOMAR

Date Sold: March 20, 2012

Date Deed to Purchaser Recorded: May 11, 2012

Final Date to Submit Claim: May 13, 2013 ✓

RECEIVED
2012 JUN -3 AM 7:09
RIVERSIDE COUNTY
TREAS-TAX COLLECTOR

I/We, pursuant to Revenue and Taxation Code Section 4675, hereby claim excess proceeds in the amount of \$110,000.00 from the sale of the above mentioned real property. I/We were the ☐ lienholder(s), ☒ property owner(s) [check in one box] at the time of the sale of the property as is evidenced by Riverside County Recorder's Document No. 2009 0494623 recorded on 9/23/09. A copy of this document is attached here to. I/We are the rightful claimants by virtue of the attached assignment of interest. I/We have listed below and attached hereto each item of documentation supporting the claim submitted.

NOTE: YOUR CLAIM WILL NOT BE CONSIDERED UNLESS THE DOCUMENTATION IS ATTACHED.

Deed

If the property is held in Joint Tenancy, the taxsale process has severed this Joint Tenancy, and all Joint Tenants will have to sign the claim unless the claimant submits proof that he or she is entitled to the full amount of the claim, the claimant may only receive his or her respective portion of the claim.

I/We affirm under penalty of perjury that the foregoing is true and correct.

Executed this 26th day of June, 2012 at Riverside, Ca.
County, State

Signature of Claimant

MATTHEW CASTRIOTA

Print Name

29888 SYCAMORE RIDGE RD
Street Address

MURRIETA CA 92563

City, State, Zip

951-440-0441

Phone Number

Signature of Claimant

Print Name

Street Address

City, State, Zip

Phone Number

DOC # 2009-0494623

09/23/2009 08:00A Fee:19.00

Page 1 of 1

Recorded in Official Records

County of Riverside

Larry W. Ward

Assessor, County Clerk & Recorder

RECORDING REQUESTED BY

CASEY JURADO
WHEN RECORDED MAIL TO
AND MAIL TAX STATEMENTS TONAME TEMECULA RETAIL PROPERTIES, LLC
ADDRESS 24810 WASHINGTON AVE
CITY MURRIETA, CA 92562
STATE & ZIP

S	R	U	PAGE	SIZE	DA	MISC	LONG	KFLD	COPY
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M	A	L	465	426	PCOR	NCOR	SMF	NCHG	EXAM
									606

TITLE ORDER NO.

ESCROW OR LOAN NO.

APN NO. 380-200-007

QUITCLAIM DEED

C
606

THE UNDERSIGNED GRANTOR(s) DECLARE(s)

DOCUMENTARY TRANSFER TAX is \$0.00 CITY TAX \$0.00

☐ computed on full value of property conveyed, or ☐ computed on full value less value of liens or encumbrances remaining at time of sale,☒ Unincorporated area: of Wildomar ☐ City of, and

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

VILLA MESA DEVELOPMENT INC., A CALIFORNIA CORPORATION as to an undivided 50% interest
hereby remise, release and forever quitclaim to

TEMECULA RETAIL PROPERTIES, LLC

the following described real property in the unincorporated area of Wildomar, County of RIVERSIDE, State of California:

PARCEL 4, of PARCEL MAP NO. 10322, as shown by Map on file in Book 49, Page(s) 56, inclusive of Maps, Records of Riverside County, California.

Dated: SEPTEMBER 4, 2009

VILLA MESA DEVELOPMENT,
A CALIFORNIA CORPORATIONBY: Casey Jurado, PresidentState of California
County of RIVERSIDEOn Sept. 9, 2009 before me, CARRIE A. ALLEN, NOTARY PUBLIC personally appeared CASEY JURADO, PRESIDENT who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Carrie A. Allen (Seal)DOCUMENT PROVIDED BY STEWART TITLE OF CALIFORNIA, INC.
QUITCLM.DOC

FROM 27888 Suzanne Richey
Murphy CA 92563
ZIP CODE

ATTN A. Potenciano - Tax Sale Operations

DATE 6-29-12

ASSESSMENT NUMBER

3	8	0	2	0	6	0	7
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 - 2

TREASURER-TAX COLLECTOR

JUL 02 2012

RECEIVED

RIVERSIDE COUNTY TREASURER
P.O. BOX 12005
RIVERSIDE, CA 92502-2205

