

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



**ITEM**  
9.27  
(ID # 2907)

**FROM :** TREASURER-TAX COLLECTOR:

**MEETING DATE:**  
Tuesday, January 24, 2017

**SUBJECT:** TREASURER-TAX COLLECTOR: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 203, Item 37. Last assessed to: DECRNY Trust. District 2 [\$272,923-Fund 65595 Excess Proceeds from Tax Sale].

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

1. Approve the claim from Bank of America, N.A for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 171102020-2;
2. Deny the claim from Global Discoveries, Ltd., assignee for DECRNY Trust;
3. Authorize and direct the Auditor-Controller to issue a warrant to Bank of America, N.A in the amount of \$272,923.52, 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.

  
Don Kent, Treasurer-Tax Collector 12/19/2016

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 272,923	\$ 0	\$ 272,923	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS:</b> Fund 65595 Excess Proceeds from Tax Sale.			<b>Budget Adjustment:</b>	No
			<b>For Fiscal Year:</b>	16/17

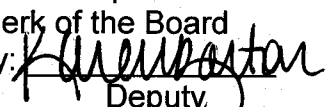
**C.E.O. RECOMMENDATION:**

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**MINUTES OF THE BOARD OF SUPERVISORS**

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

Ayes: Jeffries, Washington and Ashley  
Nays: None  
Absent: Tavaglione  
Date: January 24, 2017  
xc: Treasurer

Kecia Harper-Ihem  
Clerk of the Board  
By:   
Deputy

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STATE OF CALIFORNIA**

**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 May 5, 2015 public auction sale. The deed conveying title to the purchasers at the auction was recorded June 18, 2015. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on July 22, 2015, 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 two claims for excess proceeds:

1. Claim from Bank of America N.A. based on a Short Form Deed of Trust recorded April 16, 2004 as Instrument No. 2004-0278856 and a Modification of Deed of Trust-Modification Agreement recorded March 17, 2006 as Instrument No. 2006-0194431.
2. Claim from Global Discoveries, Ltd., assignee for DECRNY Trust based on an Assignment of Right to Collect Excess Proceeds dated May 6, 2015 and a Grant Deed recorded February 5, 2015 as Instrument No. 2015-0046537.

Pursuant to Section 4675 of the California Revenue and Taxation Code, it is the recommendation of this office that Bank of America N.A. be awarded excess proceeds in the amount of \$272,923.52. Since the amount claimed by Bank of America N.A. exceeds the amount of excess proceeds available, there are no funds available for consideration for the claim from Global Discoveries, Ltd., assignee for DECRNY Trust. 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 Residents and Businesses**

Excess proceeds are being released to the Deed of Trust holder of the property.

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

**ATTACHMENT A. Claim BankOfAmerica**

**ATTACHMENT B. Claim GlobalDiscoveries**