

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



ITEM: 19.9
(ID # 22995)

MEETING DATE:
Tuesday, March 19, 2024

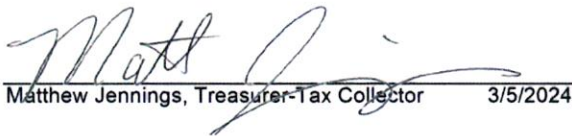
FROM : TREASURER-TAX COLLECTOR:

SUBJECT: TREASURER-TAX COLLECTOR: Public Hearing on the Recommendation for Distribution of Excess Proceeds for Tax Sale No. 215, Item 1124. Last assessed to: Bundy Five Million, LLC, a California Limited Liability Company. District 3. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Deny the claim from Daniel Newman for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 362050009; and
2. Authorize and direct the Treasurer-Tax Collector to transfer the unclaimed excess proceeds in the amount of \$40,674.80 to the County General Fund pursuant to Revenue and Taxation Code Section 4674, unless an appeal has been filed in Superior Court, pursuant to the California Revenue and Taxation Code Section 4675.


ACTION:Policy


Matthew Jennings, Treasurer-Tax Collector 3/5/2024

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Spiegel, Washington and Gutierrez
Nays: None
Absent: Perez
Date: March 19, 2024
xc: Tax Collector

Kimberly A. Rector
Clerk of the Board
By: 
Deputy

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

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS:			Budget Adjustment:	N/A
			For Fiscal Year:	23/24

C.E.O. RECOMMENDATION: Approve

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, 2020 public auction sale. The deed conveying title to the purchasers at the auction was recorded July 15, 2020. 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 24, 2020, to parties of interest as defined in Section 4675 of said code. Parties of interest have been determined by an examination of Parties of Interest Reports, Assessor's and Recorder's records, as well as other, various research methods used to obtain current mailing addresses for these parties of interest.

Revenue and Taxation Code section 4676 (b) states that the county shall make reasonable effort to obtain the name and last known mailing address of the parties of interest. Then, if the address of the party of interest cannot be obtained, the county shall publish notice of the right to claim excess proceeds in a newspaper of general circulation in the county as per Revenue and Taxation Code 4676 (c). The Treasurer-Tax Collector's office has made it a policy to take the following actions to locate the rightful party of the excess proceeds.

1. Examined Parties of Interest reports to notify all parties of interest attached to the parcel.
2. Researched all last assessee's through the County's Property Tax System for any additional addresses.
3. Used Accurint (people finder) to notify any new addresses that may be listed for our last assessees.
4. Advertised in newspapers for three consecutive weeks in The Desert Sun, Palo Verde Valley Times and The Press Enterprise referring any parties of interest to file a claim for the excess proceeds.
5. Sent out a certified mailing within 90 days as required by Revenue and Taxation Code 4676 (b).

According to Revenue and Taxation Code section 4675 (a) Any party of interest in the property may file with the county a claim for the excess proceeds, in proportion to his or her interest held with others of equal priority in the property at the time of the sale, at any time prior to the

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

expiration of the one year following the recordation of the Tax Collector's deed to the Purchaser, which was recorded on July 15, 2020.

The Treasurer-Tax Collector has received one claim for excess proceeds:

1. Claim from Daniel Newman based on a Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing recorded October 7, 2005 as Instrument No. 2005-0833979.

Pursuant to Section 4675 of the California Revenue and Taxation Code, it is the recommendation of this office that the claim from Daniel Newman be denied since they were no longer a party of interest at the time of the sale because the property was sold through a Trustee's Deed Upon Sale recorded March 14, 2008 as Instrument No. 2008-0125766, which extinguished their Deed of Trust interest. Since there are no other claimants, the unclaimed excess proceeds in the amount of \$40,674.80 will be transferred to the County General Fund. Supporting documentation has been provided. The Tax Collector requests approval of the above recommended motion. Notice of this recommendation was sent to the claimant by certified mail.

Impact on Residents and Businesses

Excess proceeds will be transferred to the County General Fund.

ATTACHMENTS (if any, in this order):

ATTACHMENT A. Claim Newman


Cesar Bernal, PRINCIPAL MGMT ANALYST 3/7/2024


Aaron Gettis 2/26/2024

RECEIVED

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

2021 JUL 14 PM 12:37

RIVERSIDE COUNTY
TREAS-TAX COLLECTOR

To: Jon Christensen, Treasurer-Tax Collector

Re: Claim for Excess Proceeds

TC 215 Item 1124 Parcel Identification Number: 362050009

Assessee: BUNDY FIVE MILLION

Situs:

Date Sold: May 5, 2020

Date Deed to Purchaser Recorded: July 15, 2020

Final Date to Submit Claim: July 15, 2021

I/We, pursuant to Revenue and Taxation Code Section 4675, hereby claim excess proceeds in the amount of \$ 40,674.80 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. 2005-0833979; recorded on 10/07/2005. A copy of this document is attached hereto. 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.

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 12 day of July, 2021 at YAVAPAI ARIZONA
County/ State

Daniel Newman
Signature of Claimant

Signature of Claimant

Daniel Newman

Print Name

125 Elysian Drive

Print Name

Street Address

Sedona, AZ 86336

Street Address

City, State, Zip

(928) 282 5466

City, State, Zip

Phone Number

Phone Number

RECORDING REQUESTED BY:

ORANGE COAST TITLE COMPANY

WHEN RECORDED MAIL TO:

USA COMMERCIAL MORTGAGE COMPANY
4484 SOUTH PECOS ROAD
LAS VEGAS, NV 89121

DOC # 2005-0833979

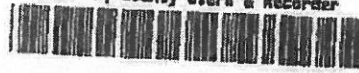
10/07/2005 08:00A Fee:136.00

Page 1 of 30

Recorded in Official Records
County of Riverside

Larry U. Ward

Assessor, County Clerk & Recorder



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DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

(Title of Document)

TITLE ORDER NO.: R-912119-99

When Recorded, Return To:
USA Commercial Mortgage Company
4484 South Pecos Road
Las Vegas, NV 89121

**DEED OF TRUST, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

THIS DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING ("Deed of Trust"), made this 28th day of September, 2005, by and between Bundy Canyon Land Development, LLC, a California limited liability company ("Trustor"), Orange Coast Title Company ("Trustee"), and those persons listed on Exhibit "A" attached hereto ("Beneficiary"). Capitalized terms used herein and not otherwise defined herein are used with the meanings set forth in that certain Construction Loan Agreement ("Loan Agreement") of even date herewith between Trustor and Beneficiary.

WITNESSETH:

That for good and valuable consideration, including the indebtedness herein recited and the trust herein created, the receipt of which is hereby acknowledged, and for the purpose of securing, in such priority as Beneficiary may elect, each of the following:

1. The due, prompt and complete payment, observance, performance and discharge of each and every obligation, covenant and agreement contained in that certain Promissory Note of even date herewith in the initial principal amount of Five Million Dollars (\$4,050,000) (the "Note"), together with interest thereon specified therein, executed by Trustor, as maker, to the order of Beneficiary and any and all modifications, extensions or renewals thereof, whether hereafter evidenced by the Note or otherwise; and

2. The payment of all other sums, with interest thereon at the rate of interest provided for herein or in the Note, becoming due or payable under the provisions of this Deed of Trust, that certain Loan Agreement of even date herewith between Beneficiary as Lender and Trustor as Borrower (the "Loan Agreement") or any other instrument or instruments heretofore or hereafter executed by Trustor having reference to or arising out of or securing the indebtedness represented by the Note including but not limited to all those instruments and agreements mentioned in the Loan Agreement (the "Loan Documents"); provided however the obligations of Guarantor under both the Environmental And Accessibility Indemnity Agreement and Guaranty are specifically excluded from the provisions here of and those obligations of Guarantor are the unsecured obligations thereof; and

EXHIBIT "A"
LENDERS

Bundy Canyon \$5,000,000

Vested AS	Dollars
Albert J. Mineconzo Trustee of the Albert J. Mineconzo Living Trust dated 11/4/97	\$50,000.00
Arnold Stairman Trustee of the Arnold Stairman Profit Sharing Plan	\$50,000.00
August J. Amoral, Inc., a Nevada corporation	\$85,000.00
Barry J. Goldstein & Patricia B. Goldstein, as joint tenants with right of survivorship	\$50,000.00
Beatrice L. Schultz Trustee of the Schultz Living Trust dated 5/2/02	\$50,000.00
Daniel B. Lisek, Claire Lisek & Gayle Harkins Trustees of the Lisek Family Trust dated 1/29/92	\$70,000.00
Daniel D. Newman Trustee of the Daniel D. Newman Trust dated 11/1/92	\$90,000.00
Darlane Hammond Trustee of the Dar Living Trust dated 2/12/03	\$50,000.00
Denise F. Fager Trustee of the Denise F. Fager Revocable Trust under agreement dated 2/28/03	\$100,000.00
Dennis R. Huber Sr. and Carol J. Huber, husband and wife as joint tenants with right of survivorship	\$50,000.00
Donald W. Cook Trustee of the Donald W. Cook Trust	\$100,000.00
First Savings Bank Custodian For James C. Presswood IRA	\$50,000.00
First Savings Bank Custodian For Jay P. Hingsat IRA	\$88,000.00
First Savings Bank Custodian For Nancy C. Serino IRA	\$50,000.00
First Savings Bank Custodian For Noel E. Rees IRA	\$92,000.00
First Savings Bank Custodian For Richard L. Cadieux IRA	\$50,000.00
Frederick D. Garth and Blair F. Garth, husband and wife, as joint tenants with the right of survivorship	\$50,000.00
Gerald W. Gray & Sherry A. Gray Co-Trustees under declaration of trust dated 7/19/79	\$95,000.00
H. Daniel Whitman Trustee of the Whitman Trust dated 12/1/04	\$50,000.00
James B. Corison Trustee of the James B. Corison Trust dated 12/3/98	\$98,000.00
John E. O'Riordan & Sonbild A. O'Riordan, husband & wife, as joint tenants with the right of survivorship	\$350,000.00
June Cook Trustee of the Alvin Broido Marital Trust U/A dated 4/24/72	\$50,000.00
Karen Petersen Tyndall Trustee of the Karen Petersen Tyndall Trust dated 3/9/94	\$325,000.00
Kelley M. Hains & Jamie K. Hains, husband & wife, as joint tenants with right of survivorship	\$60,000.00
Kenneth D. Sawyer, a married man dealing with his sole & separate property	\$50,000.00
Mel Herman & Emma Herman husband & wife as joint tenants with rights of survivorship	\$150,000.00
Michael E. Joyner & Stephanie M. Joyner, Trustees of the 1988 Joyner Family Trust dtd 12-29-88	\$50,000.00
Paulius Mosinskis, a married man dealing with his sole & separate property	\$83,000.00
Philip Stephen Howell and Lisa Beth Howell, husband and wife, as joint tenants with the rights of survivorship	\$50,000.00
Raymond Troll Trustee of the Raymond Troll Trust	\$690,000.00
Robert Ray & Peggie Ray Trustees of the Ray Family Trust dated 6/28/89	\$100,000.00
Robert S. Dobyne & Leah K. Dobyne Trustees of the Dobyne Living Trust	\$50,000.00

Bundy Canyon \$5,000,000

Vested AS	Dollars
Robert W. Roberts & Donna R. Roberts, husband & wife, as joint tenants with right of survivorship	\$130,000.00
Sagrario T. Evers Trustee of the Sagrario T. Evers Living Trust dated 5/1/01	\$30,000.00
Sheldon Sincet & Annette Sincet, husband & wife, as joint tenants with right of survivorship	\$50,000.00
USA Commercial Mortgage	\$55,000.00
Wayne A. Dutt & Cynthia Deann Dutt Trustees of the Wayne A. Dutt Trust	\$100,000.00
Wesley L. Monroe & Jeannie M. Monroe, as joint tenants with right of survivorship	\$100,000.00
Zawacki, a California LLC	\$189,000.00
<i>Exhibit 'A' for 39 people with a total \$ value of</i>	
	\$4,050,000.00

EXHIBIT "B"

DESCRIPTION OF REAL PROPERTY

Property located in Riverside County, California more particularly described as:

PARCEL: A (362-050-015)

PARCEL 1 OF PARCEL MAP NUMBER 12864, AS PER PLAT RECORDED IN BOOK 59 OF PARCEL MAPS, PAGE 66, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL: B (362-050-019)

PARCEL 1 OF PARCEL MAP NUMBER 17062, AS PER PLAT RECORDED IN BOOK 102 OF PARCEL MAPS, PAGE 20 AND 21, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL: C (362-280-020)

PARCEL 1 OF PARCEL MAP NUMBER 6399, AS PER PLAT RECORDED IN BOOK 18 OF PARCEL MAPS, PAGE 20, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL: D (362-280-021)

PARCEL 2 OF PARCEL MAP NUMBER 6399, AS PER PLAT RECORDED IN BOOK 18 OF PARCEL MAPS, PAGE 20, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY

PARCEL: E (362-050-009)

THAT PORTION OF THE WEST ONE-HALF OF THE SOUTHEAST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 3 WEST, S.B.B.& M, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SAID WEST ONE-HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER;

THENCE NORTH 00 DEGREES 20 MINUTES 50 SECONDS EAST., ALONG THE WEST LINE OF THE SAID WEST ONE-HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 794.76 FEET;

THENCE NORTH 89 DEGREES 54 MINUTES EAST, AND PARALLEL WITH THE NORTH LINE OF THE SAID WEST ONE-HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 329.3 FEET;

THENCE SOUTH 00 DEGREES 23 MINUTES 50 SECONDS WEST, A DISTANCE OF 794.58 FEET, TO A POINT ON THE SOUTH LINE OF THE SAID WEST ONE-HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER;

THENCE SOUTH 89 DEGREES 52 MINUTES WEST., ALONG THE SOUTH LINE OF SAID WEST ONE-HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 329.1 FEET, TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION OF THE ABOVE DESCRIBED PARCEL OF LAND IN BUNDY CANYON ROAD.

Recording Requested By:
ORANGE COAST TITLE
 WHEN RECORDED MAIL TO

DOC # 2008-0125766
 03/14/2008 08:00A Fee:13.00
 Page 1 of 3
 Recorded in Official Records
 County of Riverside
 Larry W. Ward
 Assessor, County Clerk & Recorder

Compass FP Corp.
 333 7th Avenue, 3rd floor
 New York, NY 10001



MAIL TAX STATEMENTS TO
 SAME AS ABOVE

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Trustee Sale No. 58863 Loan No. Title Order No.

TRUSTEE'S DEED UPON SALE

APN No. 362-050-015-4 as to Parcel A and 362-050-019-8 as to Parcel B and 362-280-020-9 as to Parcel C and 362-280-021-0 as to Parcel D and 362-050-009-9 as to Parcel E

TRA No. 054-110 as to Parcels A, B and E and 054-001 as to Parcels C, D

T
049

The undersigned grantor declares:

- 1) The Grantee herein was the designee of the foreclosing beneficiary.
- 2) The amount of the unpaid debt together with costs was \$6,540,339.03
- 3) The amount paid by the grantee at the trustee sale was \$100,000.00
- 4) The documentary transfer tax is \$0.00
- 5) Said property is in an unincorporated area of Riverside County, California

and Integrated Lender Services, A Delaware Corporation (herein called Trustee), as the duly appointed Trustee under the Deed of Trust hereinafter described, does hereby grant and convey, but without covenant or warranty, express or implied, to BUNDY FIVE MILLION, LLC, a California limited liability company (herein called "Grantee"), in its capacity as the Bidding Entity bidding on behalf of the holders of Bid Interests of the BUNDY CANYON \$5.0MM Loan, which loan is secured by the aforesaid Deed of Trust, pursuant to the Preliminary Injunction Order Pursuant to 11 U.S.C. 105 and 1141 and Fed R. Civ. P. 65 Enforcing Confirmation Order, entered on November 6, 2007 in the matter of In re USA Commercial Mortgage Company, United States District Court, District of Nevada, Case No. 2:07-CV-00892-RCJ-GWF, but without covenant or warranty express or implied, all of its right, title and interest in and to that certain property situated in the County of Riverside, State of California, described as follows:

SEE THE LEGAL DESCRIPTION SHOWN IN EXHIBIT "1" ATTACHED AND MADE A PART HEREOF

RECITALS:

This conveyance is made pursuant to the powers conferred upon Trustee by that certain Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated 09/28/2005 and executed by Bundy Canyon Land Development, LLC, a California limited liability company, as Trustor, and Recorded on 10/07/2005 As Instrument No. 2005-0833979 and a First Amendment Recorded on 01/09/2006 as Instrument No. 2006-0017134 to the Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing of official records of Riverside County, California, and after fulfillment of the conditions specified in said Deed of Trust authorizing this conveyance.

Default occurred as set forth in a Notice of Default and Election to Sell which was recorded in the Office of the Recorder of said County, and such default still existed at the time of sale.

All requirements of law regarding the mailing of copies of notices or the publication of a copy of the Notice of Default or the personal delivery of the copy of the Notice of Default and the posting and publication of copies of the Notice of a Sale have been complied with.

Trustee, in compliance with said Notice of Trustee's Sale and in exercise of its powers under said Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing sold the herein described property at public auction on 02/29/2008. Grantee, being the highest bidder at said sale, became the purchaser of said property for the amount bid being \$100,000.00 in lawful money of the United States, or by credit bid if the Grantee was the designee of the beneficiary pursuant to the Preliminary Injunction order Pursuant to 11 U.S.C. 105 and 1141 and Fed R. Civ. P. 65

Trustee Sale No. 58863
Loan No.
Title Order No. 916562-05

EXHIBIT "I"

The following real property located in the County of Riverside, State of California:

Parcel: A (362-050-015)

Parcel 1 of Parcel Map Number 12864, as per plat recorded in Book 59 of Parcel Maps, page 66, in the office of the County Recorder of said County.

Parcel: B (362-050-019)

Parcel 1 of Parcel Map Number 17062, as per plat recorded in Book 102 of Parcel Maps, page 20 and 21, in the office of the County Recorder of said County.

Parcel: C (362-280-020)

Parcel 1 of Parcel Map Number 6399, as per plat recorded in Book 18 of Parcel maps, page 20, in the office of the County Recorder of said County.

Parcel: D (362-280-021)

Parcel 2 of Parcel Map Number 6399, as per plat recorded in book 18 of Parcel Maps, page 20, in the office of the County Recorder of said County.

Parcel: E (362-050-009)

That portion of the West one-half of the Southeast one-quarter of the Southwest one-quarter of Section 17, Township 6 South, Range 3 West, San Bernardino Base and Meridian, described as follows:

Beginning at the Southwest corner of the said West one-half of the Southeast quarter of the Southwest quarter;

Thence North 00 degrees 20 minutes 50 seconds East., along the West line of the said West one-half of the Southeast quarter of the Southwest quarter a distance of 794.76 feet;

Thence North 89 degrees 54 minutes East, and parallel with the North line of the said West one-half of the Southeast quarter of the Southwest quarter, a distance of 329.3 feet;

Thence South 00 degrees 23 minutes 50 seconds West, a distance of 794.58 feet, to a point on the South line of the said West one-half of the Southeast quarter of the Southwest quarter;

Thence South 89 degrees 52 minutes West., along the South line of said West one-half of the Southeast quarter of the Southwest quarter, a distance of 329.1 feet, to the point of beginning.

Excepting therefrom that portion of the above described parcel of land in Bundy Canyon Road.

Trustee Sale No. 58863
Loan No.
Title Order No. 916562-05

Enforcing Confirmation Order entered on November 6, 2007 of said Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing at the time of said Trustee's Sale.

DATE: 3/13/08

Integrated Lender Services, A Delaware Corporation



Randy Fernando, Assistant Vice President

STATE OF CALIFORNIA

COUNTY OF ORANGE

On 3/13/2008 before me, R. C. SMITH, A NOTARY PUBLIC personally appeared Randy Fernando, 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

