RESOLUTION NO.

| 1 [Report of Delinquent Real Property Transfer Taxe |
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Resolution confirming report of delinquent real property transfer tax under Business and Tax Regulations Code, Section 1115.1(c), for Assessor's Parcel Block No. 0284, Lot No. 010 (562 Sutter Street) and Block No. 0330, Lot No. 023 (55 Cyril Magnin Street), and directing transmission of said report to the Controller and Tax Collector for collection and deposit into the General Fund.

WHEREAS, The Office of the Assessor-Recorder issued demand letters to the owners of Assessor's Parcel Block No. 0284, Lot No. 010 (562 Sutter Street) and Block No. 0330, Lot No. 023 (55 Cyril Magnin Street) for unpaid transfer tax liability, plus penalties and interest, and per Section 1115(d) of Article 12-C of the Business and Tax Regulations Code, recorded a Notice of Delinquent Real Property Transfer Taxes, and mailed a copy of the recorded notice, indicating that the Assessor-Recorder would initiate lien proceedings if the delinquency was not paid; and

WHEREAS, The Assessor-Recorder has requested that the Board of Supervisors initiate proceedings to impose a lien under Business and Tax Regulations Code, Section 1115.1(a) for the total unpaid balance against the real property transferred by Document 2016-K188248, Assessor's Parcel Block No. 0284, Lot No. 010 (562 Sutter Street) and Document 2016-K188583, Assessor's Parcel Block No. 0330, Lot No. 023 (55 Cyril Magnin Street), and confirm costs outlined in said Report of Delinquent Real Property Transfer Taxes; and

WHEREAS, The Board of Supervisors held a hearing on May 24, 2016; now, therefore, be it

| 1 | RESOLVED, That the Report of Delinquent Real Property Transfer Taxes is hereby |
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| 2 | confirmed by the Board; and, be it |
| 3 | FURTHER RESOLVED, That a copy of this resolution and a copy of the Report of |
| 4 | Delinquent Real Property Transfer Taxes confirmed by the Board shall be transmitted to the |
| 5 | Controller and Tax Collector of the City and County, whereupon it shall be the duty of said |
| 6 | officers to add the amount of the delinquent transfer tax, penalties, and interest to the next |
| 7 | regular bill for property taxes levied against the respective parcel of land, and shall be |
| 8 | collected at the same time and in the same manner as ordinary City and County property |
| 9 | taxes are collected, and shall be subject to the same procedure under foreclosure and sale in |
| 10 | case of delinquency under the laws of the City and County and of the State of California; and, |
| 11 | be it |
| 12 | FURTHER RESOLVED, That all monies received in payment of the transfer tax, |
| 13 | interest and penalties shall be credited to the General Fund, Fund 1G AGF AAA Index Code |
| 14 | 995031, Sub-Object 12510. |
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| 17 | APPROVED: |
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| 21 | Carmen Chu Assessor-Recorder |
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