

MEMORANDUM

TO: ART BEAL FOUNDATION BOARD OF DIRECTORS  
FROM: STEVE REBUCK *Sta*  
DATE: AUGUST 5, 1994  
RE: TAX DEBT UPDATE

I've spoken with the San Luis Obispo County tax collector about our ability to sell off a lot or two and about liens. I was provided the following:

1-SALE OF LOTS. There is no problem with us offering any of the property for sale. If we do find a buyer, the title company will identify the taxes due which would come out of the sale.

2-LIENS. As far as any money due board members from loans, we can file a lien claim with the county tax collector either individually or as a group. It appears that there will be no sale of default properties before February 1995. We should compile our lien information by the end of the year at the latest.

Seymour and I spoke to the neighbor above the Ridge, Bill Powers following our meeting last month. Bill expressed his interest in buying one or two of the upper lots. He indicated he didn't need the water meter. This means we could raise needed money while keeping the meter.

Mr. Powers also asked that Joseph's motor-home be removed a.s.a.p. I left a telephone message with Elizabeth concerning this issue. It is my hope that to maintain community relations that Joseph will cooperate.

More later. End.