EF-502-AH-R16-0617-26000811-1 BOE-502-AH (P1) REV. 16 (06-17)

## **CHANGE OF OWNERSHIP STATEMENT**

This statement represents a written request from the Assessor. Failure to file will result in the assessment of a penalty.



# **Mono County Office of the Assessor** Barry Beck, Assessor

PO Box 456 Bridgeport, CA 93517-0456 Telephone: 760-932-5510 Fax: 760-932-5511

Email: assessor@mono.ca.gov

Website: www.monocounty.ca.gov/assessor

FILE	THIS	ST	ATEMENT BY:		Website. www.mone	Count	y.ca.y	07/85565501
			FOR ASSESSOR'S USE ONLY					
	Γ		-	٦	ASSESSOR'S PARCEL NUMBER			
					SELLER/TRANSFEROR			
					BUYER'S DAYTIME TELEPHONE NUMBER			
					( )			
	L		-	_	BUYER'S ÉMAIL ADDRESS			
STREE	ΓADDR	ESS	OR PHYSICAL LOCATION OF REAL PROPERTY					
YE	S	N	O This property is intended as my principal residence. If YES, por intended occupancy.	leas	e indicate the date of occupancy	МО	DA	Y YEAR
YI	ES [	_ N	IO Are you a disabled veteran or a unmarried surviving spouse compensated at 100% by the Department of Veterans Affairs		disabled veteran who was			
MAIL PF	OPERT	TY TA	IX INFORMATION TO (NAME)					
MAIL PF	OPER	ΓΥ ΤΑ	IX INFORMATION TO (ADDRESS)	CIT	Υ		STATE	ZIP CODE
PAR	Γ1. <sup>-</sup>	ΓR	ANSFER INFORMATION Please complete all s	stat	ements.			
YES		Γhis	section contains possible exclusions from reassessment for $% \left( 1\right) =\left( 1\right) \left( 1\right) \left$	cert	ain types of transfers.			
		٨	This transfer is calculy between analysis (addition or remaind)	l of a	a analysis doubt of a analysis divers		lomor	at otal
Н	Н		This transfer is solely between spouses (addition or removal					·
	Ш	В.	This transfer is solely between domestic partners currently re a partner, death of a partner, termination settlement, etc.).	gist	ered with the California Secretary o	rState	e (aad	iition or removai oi
	$\Box$			ء ר	rom grandnovant/a) to grandabild/r	-m\		
	$\equiv$		This is a transfer: between parent(s) and child(ren)		rom grandparent(s) to grandchild(re	∌n).		
	□'		This transfer is the result of a cotenant's death. Date of deat					
	<u></u>	*E. This transaction is to replace a principal residence owned by a person 55 years of age or older.  Within the same county? YES NO						
		F. This transaction is to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5. Within the same county?						
		G. This transaction is only a correction of the name(s) of the person(s) holding title to the property (e.g., a name change upon marriage). If YES, please explain:						
		Н.	H. The recorded document creates, terminates, or reconveys a lender's interest in the property.					
		I. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., cosigner). If YES, please explain:						
		J. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.						
		K.	This is a transfer of property:					
			1. to/from a revocable trust that may be revoked by the trans	sfer	or and is for the benefit of			
			the transferor, and/or the transferor's spouse	re	gistered domestic partner.			
			2. to/from an irrevocable trust for the benefit of the					
	Ш		creator/grantor/trustor and/or grantor's/trustor's s	spou	se grantor's/trustor's registe	red do	mest	ic partner.
		L.	This property is subject to a lease with a remaining lease ten	m o	f 35 vears or more including written	optio	ns.	
		<ul><li>M. This is a transfer between parties in which proportional interests of the transferor(s) and transferee(s) in each and every parcel being transferred remain exactly the same after the transfer.</li></ul>						
		N.	This is a transfer subject to subsidized low-income housing reimposed by specified nonprofit corporations.			sed re	stricti	ons, or restrictions
	,	'n	This transfer is to the first purchaser of a new building contain	ining	a an active solar energy system			
$\vdash$			Other. This transfer is to		, 20110 00101 011019, 070101111			
Ш	Ш,		ease refer to the instructions for Part 1.			-		
			Please provide any other information that will help the	Ass	sessor understand the nature of	of the	trans	sfer

PART 2. OTHER TRANSFER INFORMATION	Check and complete as applic	eable.							
A. Date of transfer, if other than recording date:									
B. Type of transfer:									
Purchase Foreclosure Gift Trade or exchange	Merger, stock, or partnership acqu	isition (Form BOE-100-B)							
Contract of sale. Date of contract:	Contract of sale. Date of contract: Inheritance. Date of death:								
Sale/leaseback Creation of a lease Assignment of a lease	e Termination of a lease. Date le	ease began:							
Original term in years (including written options	s): Remaining term in years (	including written options):							
Other. Please explain:									
C. Only a partial interest in the property was transferred. YES NO	If YES, indicate the percentage	transferred:%							
PART 3. PURCHASE PRICE AND TERMS OF SALE	Check and complete as applic								
A. Total purchase price		\$							
B. Cash down payment or value of trade or exchange excluding closing cos	sts	Amount \$							
C. First deed of trust @% interest for years. Monthly page	yment \$	Amount \$							
FHA (Discount Points)									
Bank/Savings & Loan/Credit Union Loan carried by seller									
Balloon payment \$ Due date:									
D. Second deed of trust @% interest for years. Monthly par	yment \$	Amount \$							
Fixed rate Variable rate Bank/Savings & Loan/Credit U	Inion Loan carried by seller								
Balloon payment \$ Due date:	,								
E. Was an Improvement Bond or other public financing assumed by the buy	− ver?      YFS      NO     Outstandii	ng balance \$							
F. Amount, if any, of real estate commission fees paid by the buyer which a	<u> </u>								
G. The property was purchased: Through real estate broker. Broker nar		(							
		mumber							
Direct from seller From a family member-Relationship									
Other. Please explain:									
H. Please explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed the existing loan balance) that would assist the Assessor in the valuation of your property.									
PART 4. PROPERTY INFORMATION	Check and complete as applic	cable.							
A. Type of property transferred		_							
Single-family residence	Co-op/Own-your-own	Manufactured home							
Multiple-family residence. Number of units:	Condominium	Unimproved lot							
Other. Description: (i.e., timber, mineral, water rights, etc.)	Timeshare	Commercial/Industrial							
B. YES NO Personal/business property, or incentives, provided by s property are furniture, farm equipment, machinery, etc. Ex									
If YES, enter the value of the personal/business property:	\$ Incen	tives \$							
C. YES NO A manufactured home is included in the purchase price									
If YES, enter the value attributed to the manufactured home:	\$								
YES NO The manufactured home is subject to local property tax. If NO, enter decal number:									
D. YES NO The property produces rental or other income.									
	eral rights Other:								
E. The condition of the property at the time of sale was:	Average Fair	Poor							
Please describe:									
CERTIFICATION  I certify (or declare) that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct to									
the best of my knowledge and belief.	any accompanying statements of a	ocuments, is true and correct to							
SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER	DATE	TELEPHONE							
		( )							
NAME OF BUYER/TRANSFEREE/PERSONAL REPRESENTATIVE/CORPORATE OFFICER (PLEAS	E PRINT) TITLE	EMAIL ADDRESS							

The Assessor's office may contact you for additional information regarding this transaction.



#### **IMPORTANT NOTICE**

The law requires any transferee acquiring an interest in real property or manufactured home subject to local property taxation, and that is assessed by the county assessor, to file a change in ownership statement with the county recorder or assessor. The change in ownership statement must be filed at the time of recording or, if the transfer is not recorded, within 90 days of the date of the change in ownership, except that where the change in ownership has occured by reason of death the statement shall be filed within 150 days after the date of death or, if the estate is probated, shall be filed at the time the inventory and appraisal is filed. The failure to file a change in ownership statement within 90 days from the date a written request is mailed by the assessor results in a penalty of either: (1) one hundred dollars (\$100), or (2) 10 percent of the taxes applicable to the new base year value reflecting the change in ownership of the real property or manufactured home, whichever is greater, but not to exceed five thousand dollars (\$5,000) if the property is not eligible for the homeowners' exemption of twenty thousand dollars (\$20,000) if the property is not eligible for the homeowners' exemption of twenty thousand dollars (\$20,000) if the property is not eligible for the homeowners' exemption if that failure to file was not willful. The assessor is required to mail the request to file a change in ownership statement to the transferee at the address specified for mailing tax information on either the recorded instrument, the document evidencing a transfer of an interest in real property or manufactured home, or on the filed preliminary change in ownership report, or, if an address is not specified for mailing tax information, to any address reasonably known to the assessor. This penalty will be added to the assessment roll and shall be collected like any other delinquent property taxes, and be subject to the same penalties for nonpayment.

## ADDITIONAL INFORMATION

NAME AND MAILING ADDRESS OF BUYER: Please make necessary corrections to the printed name and mailing address. Enter Assessor's Parcel Number, name of seller, buyer's daytime telephone number, buyer's email address, and street address or physical location of the real property.

NOTE: Your telephone number and/or email address is <u>very important</u>. If there is a question or a problem, the Assessor needs to be able to contact you.

MAIL PROPERTY TAX INFORMATION TO: Enter the name, address, city, state, and zip code where property tax information should be mailed. This must be a valid mailing address.

PRINCIPAL RESIDENCE: To help you determine your principal residence, consider (1) where you are registered to vote, (2) the home address on your automobile registration, and (3) where you normally return after work. If after considering these criteria you are still uncertain, choose the place at which you have spent the major portion of your time this year. Check YES if the property is intended as your principal residence, and indicate the date of occupancy or intended occupancy.

DISABLED VETERAN: If you checked YES, you may qualify for a property tax exemption. A claim form must be filed and all requirements met in order to obtain the exemption. Please contact the Assessor for a claim form.

#### PART 1: TRANSFER INFORMATION

If you check YES to any of these statements, the Assessor may ask for supporting documentation.

- **C**, **D**, **E**, **F**: If you checked YES to any of these statements, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your property's previous tax base. **A claim form must be filed and all requirements met in order to obtain any of these exclusions. Contact the Assessor for claim forms. NOTE: If you give someone money or property during your life, you may be subject to federal gift tax. You make a gift if you give property (including money), the use of property, or the right to receive income from property without expecting to receive something of at least equal value in return. The transferor (donor) may be required to file Form 709, Federal Gift Tax Return, with the Internal Revenue Service if they make gifts in excess of the annual exclusion amount.**
- **G:** Check YES if the reason for recording is to correct a name already on title [e.g., Mary Jones, who acquired title as Mary J. Smith, is granting to Mary Jones]. This is not for use when a name is being removed from title.
- **H**: Check YES if the change involves a lender, who holds title for security purposes on a loan, and who has no other beneficial interest in the property.
  - "Beneficial interest" is the right to enjoy all the benefits of property ownership. Those benefits include the right to use, sell, mortgage, or lease the property to another. A beneficial interest can be held by the beneficiary of a trust, while legal control of the trust is held by the trustee.
- **I:** A "**cosigner**" is a third party to a mortgage/loan who provides a guarantee that a loan will be repaid. The cosigner signs an agreement with the lender stating that if the borrower fails to repay the loan, the cosigner will assume legal liability for it.
- **M:** This is primarily for use when the transfer is into, out of, or between legal entities such as partnerships, corporations, or limited liability companies. Check YES only if the interest held in each and every parcel being transferred remains <u>exactly</u> the same.
- **N:** Check YES only if this property is subject to a government or nonprofit affordable housing program that imposes restrictions. Property may qualify for a restricted valuation (i.e., may result in lower taxes).
- O: If you checked YES, you may qualify for a new construction property tax exclusion. A claim form must be filed and all requirements met in order to obtain the exclusion. Contact the Assessor for a claim form.

#### PART 2: OTHER TRANSFER INFORMATION

- **A:** The date of recording is rebuttably presumed to be the date of transfer. If you believe the date of transfer was a different date (e.g., the transfer was by an unrecorded contract, or a lease identifies a specific start date), put the date you believe is the correct transfer date. If it is not the date of recording, the Assessor may ask you for supporting documentation.
- **B:** Check the box that corresponds to the type of transfer. If OTHER is checked, please provide a detailed description. Attach a separate sheet if necessary.
- **C.** If this transfer was the result of an inheritance following the death of the property owner, please complete a *Change in Ownership Statement, Death of Real Property Owner,* form BOE-502-D, if not already filed with the Assessor's office.



#### PART 3: PURCHASE PRICE AND TERMS OF SALE

It is important to complete this section completely and accurately. The reported purchase price and terms of sale are important factors in determining the assessed value of the property, which is used to calculate your property tax bill. Your failure to provide any required or requested information may result in an inaccurate assessment of the property and in an overpayment or underpayment of taxes.

- A. Enter the total purchase price, not including closing costs or mortgage insurance.
  - "Mortgage insurance" is insurance protecting a lender against loss from a mortgagor's default, issued by the FHA or a private mortgage insurer.
- B. Enter the amount of the down payment, whether paid in cash or by an exchange. If through an exchange, exclude the closing costs.
  - "Closing costs" are fees and expenses, over and above the price of the property, incurred by the buyer and/or seller, which include title searches, lawyer's fees, survey charges, and document recording fees.
- C. Enter the amount of the First Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.
  - A "balloon payment" is the final installment of a loan to be paid in an amount that is disproportionately larger than the regular installment.
- **D.** Enter the amount of the Second Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.
- **E.** If there was an assumption of an improvement bond or other public financing with a remaining balance, enter the outstanding balance, and mark the applicable box.
  - An "improvement bond or other public financing" is a lien against real property due to property-specific improvement financing, such as green or solar construction financing, assessment district bonds, Mello-Roos (a form of financing that can be used by cities, counties and special districts to finance major improvements and services within the particular district) or general improvement bonds, etc. Amounts for repayment of contractual assessments are included with the annual property tax bill.
- F. Enter the amount of any real estate commission fees paid by the buyer which are not included in the purchase price.
- **G.** If the property was purchased through a real estate broker, check that box and enter the broker's name and phone number. If the property was purchased directly from the seller (who is not a family member of one of the parties purchasing the property), check the "Direct from seller" box. If the property was purchased directly from a member of your family, or a family member of one of the parties who is purchasing the property, check the "From a family member" box and indicate the relationship of the family member (e.g., father, aunt, cousin, etc.). If the property was purchased by some other means (e.g., over the Internet, at auction, etc.), check the "OTHER" box and provide a detailed description (attach a separate sheet if necessary).
- **H.** Describe any special terms (e.g., seller retains an unrecorded life estate in a portion of the property, etc.), seller concessions (e.g., seller agrees to replace roof, seller agrees to certain interior finish work, etc.), broker/agent fees waived (e.g., fees waived by the broker/agent for either the buyer or seller), financing, buyer paid commissions, and any other information that will assist the Assessor in determining the value of the property.

### **PART 4: PROPERTY INFORMATION**

- A. Indicate the property type or property right transferred. Property rights may include water, timber, mineral rights, etc.
- **B.** Check YES if personal, business property or incentives are included in the purchase price in Part 3. Examples of personal or business property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships (golf, health, etc.), ski lift tickets, homeowners' dues, etc. Attach a list of items and their purchase price allocation. An adjustment will not be made if a detailed list is not provided.
- **C.** Check YES if a manufactured home or homes are included in the purchase price. Indicate the purchase price directly attributable to each of the manufactured homes. If the manufactured home is registered through the Department of Motor Vehicles in lieu of being subject to property taxes, check NO and enter the decal number.
- **D.** Check YES if the property was purchased or acquired with the intent to rent or lease it out to generate income, and indicate the source of that anticipated income. Check NO if the property will not generate income, or was purchased with the intent of being owner-occupied.
- **E.** Provide your opinion of the condition of the property at the time of purchase. If the property is in "fair" or "poor" condition, include a brief description of repair needed.

