220.0570 **Quit Claim Deed as Security.** A quit claim deed made to a court for the purpose of guaranteeing bail is a transfer of a security interest, not a change in ownership. If, however, the property is not redeeded to the previous owner, i.e., it is sold to a third party, the property is subject to reappraisal. C 4/2/79.

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(916) 445-4588

April 2, 1979

Mr. [illegible],
Chief, Standards Division
Office of the Assessor --
Contra Costa County
834 Court Street
Martinez, CA 94553

Dear [illegible]

In our telephone conversation of last week, you posed a question involving several pieces of property. Although there were several transactions involved, the problem centered around one quit claim deed to the federal district court and the other to the clerk of the court of Contra Costa County.

From our discussion, it is my understanding the only reason that the property was quit claimed to the federal district court and the court clerk of Contra Costa County, was to guarantee the bail of certain different individuals. If and when these individuals appear in court the property will then be quit claimed back to the original owners.

You asked our opinion, under these circumstances, if there is a change in ownership when the property is quit claimed to the federal court or the county clerk of Contra Costa County or when it is transferred back to the original owners.

Generally, I would normally conclude that a quit claim deed from one party to another does constitute a change in ownership. However, under the described circumstances above, it is my opinion the property is merely being transferred for security purposes and, therefore, should not be regarded

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as a change in ownership. If, however, the property is not redeeded to the previous owners, i.e., it is sold to a third party because one of the individuals jumped bail, it is our opinion that at that time the property would be subject to reappraisal.

Very truly yours,

Glenn L. Rigby
Assistant Chief Counsel

GLR:rl