

UNOFFICIAL COPY 85-245 696

Form 688(Y)

Department of the Treasury - Internal Revenue Service

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Rev. May 1985

Notice of Federal Tax Lien Under Internal Revenue Laws

Object Chicago, IL	Serial Number 368511416	File Control Number 85-245-696
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As provided by sections 6321, 6322, and 6323 of the Internal Revenue Code, notice is given that taxes (including interest and penalties) have been assessed against the following-named taxpayer. Demand for payment of this liability has been made, but it remains unpaid. Therefore, there is a lien in favor of the United States on all property and rights to property belonging to the taxpayer for the amount of these taxes, and additional penalties, interest, and costs that may accrue.

Name of Taxpayer
Thomas J Corcoran
Debra D Corcoran

Residence
7524 2 Bristol Lane
Hanover Park, IL 60103

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is refiled by the date given in column (a), this notice shall, on the day following such date, operate as a certificate of release as defined in IRC 6326(a).

Code of Tax	Tax Period Ended (b)	Identifying Number (c)	Date of Assessment (d)	Last Day for Filing (e)	Amount (f)
1040	12-31-84	[REDACTED]	6-10-85	7-10-91	1343.96

Place of Filing
Recorder of Deeds
Cook County
Chicago, IL 60602

This notice was prepared and signed at Chicago, IL

the 8th day of October, 1985

Signature: *[Signature]*
for V. Thomas
Title: Revenue Officer

(NOTE: Certificate of officer furnished by law to take acknowledgments is not essential to the validity of Notice of Federal Tax Lien. Rev. Rul. 71-446, 1971-2 C.B. 409)

FILED 08.00

Notice of Property Lien

Exemption From Internal Revenue Code

Sec. 6321. Lien For Taxes.

If any person liable to pay any tax neglects or refuses to pay the same after demand, the amount (including any interest, additional amount, addition to tax, or assessment's penalty) together with any costs that may accrue in addition thereto shall be a lien in favor of the Government, in addition to any other lien in favor of the Government, against the property of such person.

Sec. 6322. Period Of Lien.

Unless another date is specifically fixed by law, the lien imposed by section 6321 shall arise at the time the assessment is made and shall continue until the liability for the amount so assessed for a judgment against the taxpayer arising out of such liability is satisfied or becomes unenforceable by reason of lapse of time.

Sec. 6323. Validity and Priority Against Certain Persons.

Purchaser's, Holder of Security Interest, Merchant's Lien, and Judgment Lien Rights. - The lien imposed by section 6321 shall not be valid as against any purchaser, holder of a security interest, merchant's lien, or judgment lien creditor who takes such lien in good faith and the requirements of subsection (f) has been met by the Secretary.

Place For Filing Notice; Form. -

- (1) Place For Filing. - The notice referred to in subsection (a) shall be filed -
 - (A) Under State Law - in the case of real property, in one office within the State for the county, or other governmental subdivision, in designated by the laws of such State, in which the property subject to the lien is situated; and
 - (B) Personal Property. - in the case of personal property, whether tangible or intangible, in one office within the State for the county, or other governmental subdivision, as designated by the laws of such State, in which the property subject to the lien is situated.
- (2) Clerk of District Court. - In the office of the clerk of the district court of the judicial district in which the property subject to the lien is situated, whenever the State has not by law designated any one office which meets the requirements of subsection (A), or
- (3) With Recorder of Deeds Of The District Of Columbia. - In the office of the Recorder of Deeds of the District of Columbia, if the property subject to the lien is situated in the District of Columbia.

Notice of Property Lien

(1) Real Property. - In the case of real property, at its physical location, or

(2) Personal Property. - In the case of personal property, whether tangible or intangible, at the residence of the taxpayer at the time the notice of lien is filed.

Notwithstanding the provisions of paragraphs (1) and (2), property shall be deemed to be situated -

Note: See section 6323(f) for exceptions to a valid notice of lien imposed by section 6321 with respect to:

1. Securities
2. Motor vehicles
3. Personal property purchased at retail
4. Personal property purchased at liquidation sale
5. Personal property subject to possessory lien
6. Real property tax and special assessment liens
7. Residential property subject to mechanic's lien for certain repairs and improvements
8. Attorney's liens
9. Certain insurance contracts
10. Federal loans

(b) Mailing Of Notice. - For purposes of this section -

(1) General Rule. - Unless a notice of lien is retiled in the manner prescribed in paragraph (2) during the required retiling period, such notice of lien shall be treated as filed on the date on which it is filed in accordance with subsection (a) after the expiration of such retiling period.

(2) Place For Filing. - A notice of lien retiled during the required retiling period shall be effective only -

- (A) If such notice of lien is retiled in the office in which the prior notice of lien was filed; and
- (B) In the case of real property, the fact of retiling is entered and recorded in an index in the extent required by subsection (f) (4), and
- (C) In any case in which, 90 days or more after the date of a retiling of notice of lien under subsection (A), the

Notice of Property Lien

Service Retiling Period. - In the case of any notice of lien which is required to be retiled in accordance with the provisions prescribed in regulations issued by the Secretary concerning a change in the taxpayer's residence, if a notice of lien is also filed in accordance with subsection (a) in the State in which such residence is located -

Sec. 6325. Release Of Lien Or Discharge Of Property

(a) Release Of Lien. - Subject to the regulations of the Secretary, the Secretary may, at his discretion, release of any lien imposed under section 6321 with respect to any internal revenue tax not later than 30 days after the day which -

- (1) Liability Satisfied or Unenforceable. - The Secretary finds that the liability for the amount assessed, together with interest in respect thereof, has been fully satisfied or has become legally unenforceable; or
- (2) Bond Accepted. - There is furnished to the Secretary an accepted by him a bond (that is considered upon the payment of the amount assessed, together with all interest in respect thereof) within the time prescribed by law (including an extension of such time) and that is in accordance with such regulations as relating to terms, conditions, and force of the bond and security thereon, as may be specified by such regulations.

Sec. 6103. Confidentiality and Disclosure of Returns and Return Information.

(1) Disclosure of Certain Return and Return Information For Tax Administration Purposes. -

(2) Disclosure of Amount of Outstanding Lien. - If a notice of lien has been filed pursuant to section 6321, the amount of the outstanding obligation secured by such lien may be disclosed to any appropriate Federal, State, or local government agency which has a right in the property subject to such lien or intends to obtain a right in such property.

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COOK COUNTY, ILLINOIS