

UNOFFICIAL COPY

Department of the Treasury - Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago, IL	Serial Number 368607904	For Optional Use by Recording Office
-------------------------	----------------------------	--------------------------------------

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 this taxpayer for the amount of these taxes, and additional penalties, interest, and costs that may accrue.

56312346

Name of Taxpayer Walter Klein
Residence 2006 North Sheffield Chicago, IL 60612

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is refilled by the date given in column (e), this notice shall, on the day following such date, operate as a certificate of release as defined in IRC 6325(a).

Kind of Tax (a)	Tax Period Ended (b)	Identifying Number (c)	Date of Assessment (d)	Last Day for Refiling (e)	Unpaid Balance of Assessment (f)
1040	12-31-83	██████████	12-02-85	1-01-92	436390.58
1040	12-31-84	██████████	12-02-85	1-01-92	700.27

56312346

Place of Filing Recorder of Deeds Cook County Chicago, IL 60602	Total \$	437090.85
--	----------	-----------

This notice was prepared and signed at Chicago, IL on this 15th day of July, 19 86.

Signature <i>B. Smith</i> for Chester Baer	Title Revenue Officer
--	--------------------------

No. _____

United States

VS.

Notice of Tax Lien

Filed this

18 _____ at _____ m.

day of

Clerk (or Registrar)

Form 646 (7-1) (Rev. 6-61)

RECEIVED

Property of Montgomery County Clerk's Office

Excerpts 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 assessable penalty, together with any costs that may accrue in addition thereto, shall be a lien in favor of the United States upon all property and rights to property, whether real or personal, belonging to 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 (or 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.

(a) Purchaser's, Holders Of Security Interests, Mechanics' Lienors, And Judgment Lien Creditors. - The lien imposed by section 6321 shall not be valid as against any purchaser, holder of a security interest, mechanic's lienor, or judgment lien creditor until notice thereof which meets the requirements of subsection (b) has been filed by the Secretary.

(b) Place For Filing Notice; Form. -

- (1) Place for Filing. - The notice referred to in subsection (a) shall be filed: (A) Under State Laws (i) Real Property. - In the case of real property in one office within the State or the county or other governmental subdivision, as designated by the laws of such State, in which the property subject to the lien is situated; and (ii) Personal Property. - In the case of personal property, whether tangible or intangible, in one office within the State (or the county or other governmental subdivision) as designated by the laws of such State in which the property subject to the lien is situated; or (B) With Clerk Of District Court. - In the office of the clerk of the United States district court for the judicial district in which the property subject to lien is situated, whenever the State has not by law designated one office which meets the requirements of subparagraph (A); or (C) 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.

- (2) Situs Of Property Subject To Lien. - For purposes of paragraphs (1) and (4), property shall be deemed to be situated: (A) Real Property. - In the case of real property, at its physical location; or (B) 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.

For purposes of paragraph (2)(B), the residence of a corporation or partnership shall be deemed to be the place at which the principal executive office of the business is located, and the residence of a trustee, whose residence is located in the United States shall be deemed to be in the District of Columbia.

(3) Form. - The notice and copy thereof referred to in subsection (a) shall be prepared by the Secretary. Such notice and copy shall be filed in any other provision of law regarding the form or content of a notice of lien.

Note: See section 6323(b) 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 in casual sale
- 5. Personal property subjected to purchase-money lien
- 6. Real property tax and special assessment liens
- 7. Residential property subject to a mechanic's lien for certain repairs and improvements
- 8. Attorney liens
- 9. Certain insurance contracts
- 10. Passbook loans

(c) Refiling Of Notice. - For purposes of this section:

(1) General Rule. - Unless notice of lien is filed in the manner prescribed in paragraph (b) during the required refiling 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 refiling period.

(2) Place For Filing. - A notice of lien refiled during the required refiling period shall be filed in the:

- (A) In such notice of lien is filed in the office in which the prior notice of lien was filed; or (B) In the case of real property, the office of filing entered and recorded in an index to the extent required by subsection (b)(4)(A); or (C) In any case in which 90 days or more prior to the date of a refiling of notice of lien under subsection (a)(1) the

Secretary received written notification from the taxpayer prescribed in paragraph (b) during the required refiling period, concerning a change in the taxpayer's residence or principal place of business, the office in which the notice of lien is filed in the State in which such residence is located.

(d) Required Refiling Period. - In the case of a notice of lien, the term required in the preceding paragraph shall be:

- (A) The one-year period ending 30 days after the expiration of 60 days after the date of the expiration of the lien; and
- (B) The one year, commencing with the date of the expiration of the lien, if the notice of lien is filed during the preceding required refiling period.

Sec. 6325 Release Of Lien Or Discharge Of Property

(a) Release Of Lien. - The Secretary shall issue regulations as the Secretary may prescribe. The Secretary shall issue a certificate of release of any lien imposed with respect to any internal revenue tax not later than 30 days after the day on which:

- (1) Liability Satisfied. - If the total liability of the taxpayer for the amount assessed together with any interest in respect thereof has been fully satisfied or has become legally unenforceable; or (2) Bond Accepted. - There is furnished to the Secretary and accepted by him a bond that is conditioned upon the payment of the amount assessed together with any interest in respect thereof within the time prescribed by law, including any extensions of or such time, and which is enforceable with such requirements as may be prescribed in the regulations and sureties thereon, as may be specified in such regulations.

Sec. 6103 Confidentiality and Disclosure of Returns and Return Information

Disclosure of Certain Returns and Return Information For Tax Administration Purposes -

(2) Disclosure of amounts, including the amount of tax, which has been or may be assessed or collected, or the amount of tax or interest which is being or may be collected, or any person who furnishes satisfactory evidence that he has a right in the property to be so disclosed, or that he is obtaining a right in such property.

1001 11 15 1966

986 JUN 24 AM '07

86312346