

# UNOFFICIAL COPY

Department of the Treasury Internal Revenue Service

Form 668 (Y)

## Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago, IL	Serial Number 1580-1-1000	For Optional Use by Recording Office
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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 this taxpayer for the amount of those taxes, and additional penalties, interest, and costs that may accrue.

89525478

\$7.00  
FILING

Name of Taxpayer: W. G. GUYSON

Residence: 1111 N. LAUREL  
COLUMBIA, ILL. 62202

**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)
1.00	12/31/88	725-44-1193	05/15/89	06/14/89	1575.79
11.40	12/31/88	725-44-1193	05/15/89	06/14/89	3424.11
TOTAL					
				6 19 89	89525478

89525478

Place of Filing Recorder of Deeds Cook County Chicago, IL 60601	Total	\$	4000.90
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This notice was prepared and signed at Chicago, IL on this, \_\_\_\_\_  
the \_\_\_\_\_th day of October, 1989

Signature <u>W. G. Guyson</u>	Title Recorder of Deeds	Character 38-01-2500
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(NOTE: Certificate of officer authorized by law to take acknowledgments is not essential to the validity of Notice of Federal Tax Lien  
Rev. Rul. 71-466, 1971-2 CB 409) Form 668 (Y) (Rev. 7-89)

No. \_\_\_\_\_

United States

VS.

Notice of Tax Lien

Filed this \_\_\_\_\_

19 \_\_\_\_\_

at \_\_\_\_\_

day of \_\_\_\_\_

Clerk (or Registrar)

Form 602 (7-19-75)

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Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any person liable to any tax neglects or refuses to pay the same after demand, the amount... 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 specified in the notice in pursuance of section 6321, the lien shall continue in force until the date of payment of the tax, plus interest, penalties, and costs.

Sec. 6323. Validity and Priority Against Certain Persons

(a) Purchaser's, Holders Of Security Interests, Mechanic's Lienors, And Judgment Lien Creditors.—The lien imposed by section 6321 shall not be valid as against a purchaser in good faith of any security interest, mechanic's lien, or judgment lien, if 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 any 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 (ii) Personal Property.—In the case of personal property, whether tangible or intangible, in any 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 any 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) State Of Property Subject To Lien.—For purposes of this section, the State of property shall be determined as follows: (A) Real Property.—In the case of real property, of the person, persons, or the estate of personal property.

(B) Personal Property.—In the case of personal property, of the person, persons, or the estate of such property, or, if the property is in the hands of a transferee in payment of the debt the notice of which is filed, of the party to whom the debt is owed. For purposes of this subsection, the transferee of a partnership interest in the business is treated as the principal creditor of the business if created, and this rule does not apply to a transferee of a partnership interest in the United States which is deemed to be in the District of Columbia.

(3) Form.—The notice shall be in writing and shall contain the following information: (A) The name of the person or persons to whom the lien is claimed to be due; (B) The amount of the tax, interest, penalties, and costs; (C) The date of the filing of the notice; and (D) The date of the expiration of the required relisting period.

Note: See section 6333(c) for protection for certain interests even though notice of lien imposed by section 6321 is filed with respect to:

- 1. Creditors
- 2. Mortgages
- 3. Personal property purchased at auction
- 4. Personal property purchased in good faith
- 5. Real property purchased in good faith
- 6. Real property tax and special assessment liens
- 7. Real property subject to a mechanic's lien for labor, repairs, and improvements
- 8. Attorney liens
- 9. Certain insurance contracts
- 10. Passbook loans

(c) Relisting Of Notice.—For purposes of this section:

(1) General Rule.—Unless notice of lien is relisted in the manner prescribed in paragraph (2) during the required relisting period, such notice shall be treated as if filed on the date on which it was first filed, but not later than 30 days after the expiration of such relisting period.

(2) Place For Filing.—A notice of lien relisted during the required relisting period shall be effective only:

- (A) In the case of real property, in the office in which the prior notice of lien was filed; and (B) In the case of personal property, in the office in which the notice of lien was filed, or, if the property is in the hands of a transferee in payment of the debt the notice of which is filed, in the office in which the property is situated.

Secretary received written information (in the manner prescribed in paragraph (c) and by the Secretary, concerning a transferee of the taxpayer's residence or of other real property which is situated in accordance with subsection (a) in the State in which such residence is located.

(3) Required Relisting Period.—In the case of a notice of lien, the term "relisting period" means: (A) The one-year period ending 30 days after the expiration of 6 years after the date of the assessment of the tax; and (B) The one-year period ending with the expiration of 6 years after the close of the preceding required relisting period.

Sec. 6325. Release Of Lien Or Discharge Of Property.

(a) Release Of Lien.—If a lien is to be released, the Secretary shall issue the notice of release of lien, which shall be effective with respect to any internal revenue tax not later than 30 days after the day on which:

- (1) The tax is fully paid or the amount of the tax is paid to the satisfaction of the Secretary; or (2) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary; or (3) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary; or (4) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary; or (5) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary; or (6) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary; or (7) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary; or (8) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary; or (9) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary; or (10) The tax is not paid, but the amount of the tax is paid to the satisfaction of the Secretary.

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

(b) Disclosure of Certain Returns and Return Information For Tax Administration Purposes.—

(1) On a scale of amount of outstanding amount of 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 person who furnishes satisfactory written evidence that he has a right in the property subject to such lien or intends to obtain a right in such property.