

UNOFFICIAL COPY

Department of the Treasury Internal Revenue Service

Form 688(V)

Rev. December 1984

Notice of Federal Tax Lien Under Internal Revenue Laws

District: **Chicago** Serial Number: _____ For Continued 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.

TRIM 8901 11/21/89 12:47:00
--89--555820
COOK COUNTY RECORDER

Name of Taxpayer: **Rajji & Betty Ladipis**
Residence: **3415 N. Sheridan Rd., Unit 4306
Chicago, Illinois 60640**

89555820

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is mailed 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 Paying (e)	Unpaid Balance of Assessment (f)
1040	12/31/85	543-66-6185	11/06/89	12/06/95	25,372.14
1040	12/31/87	[REDACTED]	11/06/89	12/06/95	5,241.80

Place of Filing: **Recorder of Deeds
Cook County
Chicago, Illinois** Total: **\$ 30,613.94**

This notice was prepared and signed at **Lincolnwood, Illinois**, on this

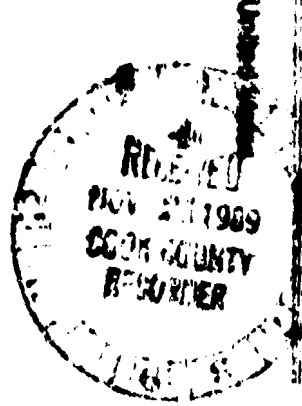
the **20th** day of **November** 19**89**

89555820

Signature: *Kenneth J. Casagrande* Title: **Revenue Officer**

NOTE: Certificate of officer authorizing by law to take acknowledgments is not essential to the validity of Notice of Federal Tax Lien Form 688(V) (Rev. 11-85)

Notice of Tax Lien



09555568

Check for Payment

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Property of

Excerpt From Internal Revenue Code

Sec. 6321 Lien For Taxes

If any person neglects to pay any tax imposed or refuses to pay the same after demand, the amount... (b) Personal Property - In the case of personal property...

Sec. 6322 Period Of Lien

Unless another date is specified by law, the lien imposed by section 6321 shall continue in force until the expiration of 10 years after the date of the assessment...

Sec. 6323 Validity and Priority Against Certain Persons

Purchaser's, Holders Of Security Interests, Mechanics Lien Creditors, etc. (b) Personal Property - In the case of personal property...

Place For Filing Notice - (a) -

(1) State For Filing - The notice referred to in subsection (a) shall be filed with the State for filing.

(2) Real Property - In the case of real property, the notice shall be filed with the State for filing in the office within the State or the County, or other governmental subdivision, as designated by the laws of such State...

(3) Personal Property - In the case of personal property, whether tangible or intangible, the notice shall be filed with the State for filing in the office within the State or the County, or other governmental subdivision, as designated by the laws of such State...

(4) Movable Personal Property - In the case of movable personal property, whether tangible or intangible, the notice shall be filed with the State for filing in the office within the State or the County, or other governmental subdivision, as designated by the laws of such State...

(c) Items of Property Subject To Lien - For purposes of paragraphs (1) and (2) property shall be deemed to be situated in the State for filing in the case of real property...

(d) Personal Property - In the case of personal property, whether tangible or intangible, the notice shall be filed with the State for filing in the office within the State or the County, or other governmental subdivision, as designated by the laws of such State...

(e) Form - The form and content of the notice referred to in subsection (a) shall be prescribed by the Secretary. Such notice shall be used notwithstanding any other form or part of any regulation, or form or content of a notice of lien.

Note: See section 6324(b) for protection of certain interests even though notice of lien imposed by section 6321 is filed with respect to:

- 1. Securities
2. Motor vehicles
3. Personal property if retained in retail sale
4. Personal property if retained in usual sale
5. Personal property if retained in possession
6. Real property tax and special assessment liens
7. Agricultural property subject to a mechanic's lien for certain repairs and improvements
8. Attorney liens
9. Certain insurance contracts
10. Prepaid loans

(f) Rolling Of Notice - For purposes of this section:

(1) General Rule - (a) Except notice of lien is given in the manner prescribed in paragraph (1), during the 90-day rolling period such notice of lien shall be treated as filed on the date on which it first is in accordance with subsection (a) for the 90-day period of such rolling period.

(2) Place For Filing - A notice of lien referred to in subsection (a) shall be effective only if:

(A) Such notice of lien is filed in the office in which the principal office of the lienor was located; and
(B) In the case of real property, the fact of filing is entered and the proceeds in an index to the extent required by the laws of such State.

(3) Movable Personal Property - A notice of lien referred to in subsection (a) shall be effective only if it is filed in the office in which the principal office of the lienor was located, and the fact of filing is entered and the proceeds in an index to the extent required by the laws of such State.

Secretary reserves certain information for the use of the State in which such notice is to be filed.

(b) Required Rolling Period - (1) The 90-day rolling period referred to in subsection (a) shall be the period ending 30 days after the expiration of 6 years after the date of the assessment of the tax, and (2) the 90-day period shall begin with the expiration of 6 years after the date of the preceding required rolling period for such notice of lien.

Sec. 6325 Release Of Lien Or Discharge Of Property

(a) Release Of Lien - Subject to such regulations as the Secretary may prescribe, the Secretary shall issue a certificate of release of any lien imposed with respect to any interest in real property if the lienor has paid the tax on which the lien was imposed.

(b) Lienary Release Of Lien - The Secretary shall issue a certificate of release of any lien imposed with respect to any interest in real property if the lienor has paid the tax on which the lien was imposed.

(c) Bond Assessed - There is authorized to the Secretary of a State to issue a bond and that is conditioned upon the payment of the amount of assessed tax with an interest of 10 percent thereof. The time prescribed by the law of such State for the payment of such tax shall be 30 days after the date of the assessment of such tax, and the Secretary shall issue a certificate of release of any lien imposed by such State if the tax is paid within the time prescribed by such State.

Sec. 6103 Confidentiality and Disclosure Of Returns and Return Information

(a) Disclosure Of Certain Returns and Return Information For Tax Administration Purposes -

(1) Disclosure Of Amount Of Outstanding Federal Debt - (a) Notwithstanding any other law, the Secretary shall disclose the amount of the outstanding Federal debt of any person who has filed a return for such person, and the amount of the property subject to such lien, to the person who has filed such return.