

UNOFFICIAL COPY 89054649

Form 668(Y)

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Department of the Treasury - Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago, IL	Serial Number 368900207	<i>For Optional Use by Recording Office</i>
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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 these taxes, and additional penalties, interest, and costs that may accrue.

Name of Taxpayer DR. RONALD LAPIDO, M.D. & BRITTY LAPIDO

Residence 5415 NORTH SHERIDAN ROAD APT 4306
CHICAGO, IL 60640

IMPORTANT RELEASE INFORMATION With respect to each assessment listed below, unless notice of lien is refiled 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	12/31/87	543-66-6185	05/23/88	06/22/94	53055.58

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Place of Filing Recorder of Deeds Cook County Chicago, IL 60602	Total	\$ 53055.58
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This notice was prepared and signed at Chicago, IL, on this, the 5th day of January, 19 89

Signature <i>[Handwritten Signature]</i> for D. Herbert	Title Manager 36-01-4800
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No.

United States

VS.

Notice of Tax Lien

6494506

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1991 0361

Filed this 19 at m. day of

Clerk (or Registrar)

Property of Clerk of County

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... together with any costs that may accrue in addition thereto shall be a lien in favor of the United States...

Sec. 6322. Period Of Lien

Unless another date is specified by law, the lien imposed by section 6321 shall continue until the assessment is made and shall continue until the amount so assessed for a judgment... 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, Mechanic's 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...

(1) Place For Filing Notice; Form. -

(A) Under State Law. (B) Real Property. (C) Personal Property. (D) With Clerk Of District Court...

(2) Situs Of Property Subject To Lien - For purposes of paragraphs (1) and (4) property shall be deemed to be situated - (A) Real Property... (B) Personal Property...

(3) Form. The form and content of the notice referred to in subsection (a) shall be prescribed by the Secretary. Such notice shall be valid notwithstanding any other provision of law regarding the form or content of a notice of lien.

Note: See section 6323(b) for protection for certain interests even though notice of lien imposed by section 6321 is filed 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 possessory 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's liens
9 Certain insurance contracts
10 Passbook loans

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

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

(B) Place For Filing. - A notice of lien refiled during the required refiling period of will be effective only if -

- (i) such notice of lien is refiled in the office in which the prior notice of lien was filed; and
(ii) in the case of real property, the fact of refileing is entered and recorded in an index to the extent required by subsection (1)(4) and

(iii) if a date in which 90 days or more prior to the date of a refileing of notice of lien under subparagraph (A), the

Secretary received written information in the manner prescribed in regulations issued by the Secretary concerning a change in the taxpayer's residence if a notice of such lien is also filed in accordance with subsection (1) in the State in which such residence is located.

(3) Required Refiling Period. - In the case of any notice of lien the term "required refiling 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 refiling 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 internal revenue tax not later than 30 days after the day on which -

- (1) Liability Satisfied or Unenforceable - The Secretary finds that the liability for the amount assessed, together with all 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 all interest in respect thereof with the time prescribed by law (including any extension of such time) and that is in accordance with such requirements relating to terms, conditions, and form of such bond and sureties thereon as may be specified by such regulations.

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

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

(2) Disclosure of an individual's return with respect to which an individual has been adjudged incompetent or otherwise incapable of managing his or her financial affairs may be disclosed to any person who furnishes satisfactory written evidence that he has a right in the property subject to such lien and intends to obtain a right in such property.