

UNOFFICIAL COPY

Form 668 (Y,

178

Department of the Treasury - Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District: Chicago, IL Serial Number: 369023173 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.

Name of Taxpayer: JAMES O'CONNELL**90576688**Residence: 4530 N. HERMITAGE
CHICAGO, IL 60640

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is refuted by the date given, or unless 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	██████████	██████████	1/09/93	15678.76

Place of Filing:

Recorder of Deeds
Cook County
Chicago, IL 60602

Total \$

15678.76

This notice was prepared and signed at COOK COUNTY, ILL. on this,the 2nd day of November 1990NOV 23 10 05 AM '90**90576688**Signature: [Signature]
for A. De Latorre

Title:

Revenue Officer
36-01-1568

NOTE: This notice is prepared by a state or local government official in accordance with the provisions of the Internal Revenue Code. It is not a notice of Federal Tax Lien.

Form 668 (Y) (Rev. 7-89)

No. _____

United States

VS.

Notice of Tax Lien

Filed this _____

, 19 _____

at _____

m.

day of _____

Clerk (or Registrar)

Form 608 (7) (Rev. 7-8-91)

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, 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 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 case of the tax of the United States district court then in effect with respect to the property subject to the lien is situated, where in the State, not by law designated one office which meets the requirements of subparagraph (A); or (C) With Recorder Of Deeds Or The Deputy Of County - 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 principal office of the taxpayer at the time the notice is filed; or (C) Personal Property - In the case of personal property, whether tangible or intangible, at the principal office of the business in which the property is used, if the principal office of the business is located, and the residence of the taxpayer, where the principal office of the business is located, in the District of Columbia; or (D) Personal Property - In the case of personal property, whether tangible or intangible, at the principal office of the Secretary, if the notice is filed in accordance with the provisions of law regarding the form or content of such 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 and used for sale; 4. Real property purchased in good faith; 5. Real property purchased in good faith and used for sale; 6. Real property purchased and used for sale and improvements; 7. And any other; 8. Certain mineral interests; 9. Residence liens.

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

- (1) General Rule - If a notice of lien is filed in accordance with subsection (b) and the notice is not filed in accordance with subsection (b) at the time the notice is filed, the notice shall be deemed to have been filed in accordance with subsection (b) on the date the notice is filed in accordance with subsection (b); and (2) Place For Filing - A notice of lien filed pursuant to subsection (b) shall be deemed to have been filed in the office in which the property subject to the lien was first filed, and the notice shall be deemed to have been filed in accordance with subsection (b) on the date the notice is filed in accordance with subsection (b).

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 (b) in the State in which such residence is located.

(3) Required Refiling Period. - In the case of a 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 90 days after the day in which -

- (1) Liability Satisfied or Unenforceable - The Secretary finds that the liability for the amount assessed together with all interests in respect thereof has been fully satisfied or has become fully 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, within 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 the bond and sureties thereon as may be specified by such regulations.

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

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

(1) Disclosure of amount of contribution of a nature of tax has been filed pursuant to section 170(e) the amount of the contribution of value received by such taxpayer, 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.

\$8.00 FILING