

UNOFFICIAL COPY

Department of the Treasury - Internal Revenue Service

Form 668 (Y)

279

(Rev. 7-89)

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago, IL Serial Number 369006064 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.

90158226

Name of Taxpayer KERRY & ROSE ANN KELLY

Residence 9920 S. HOYNE CHICAGO, IL 60643

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).

Table with 6 columns: Kind of Tax, Tax Period Ended, Identifying Number, Date of Assessment, Last Day for Refiling, Unpaid Balance of Assessment. Includes tax entry for 1040 with period 12/31/88 and balance 1969.41.

COOK COUNTY, ILLINOIS FILED FOR RECORD

1990 APR -8 AM 9:09

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Place of Filing Recorder of Deeds Cook County Chicago, IL 60602 Total \$ 1969.41

This notice was prepared and signed at Chicago, IL on the

the 26th day of March 19 90

Signature for Gregory D. Smith Title Chief Collect. 36-01-0000

(NOTE: Certificate of officer authorized by law to take acknowledgments is not essential to the validity of Notice of Federal Tax Lien Rev. Fin. 71-486, 1971 - 2 C.B. 409) Form 668 (Y) (Rev. 7-89)

Notice of Tax Lien

United States

No.

285582 JUE

Clerk (or Registrar)

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 any 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, Holder, Of Security Interests, Mechanic's Lienors, And Judgment Lien Creditors. -- This lien imposed by section 6321 shall not be valid as against any purchaser, holder of 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 Law -
 - (i) Real Property - In the case of real property, in and 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 the 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
 - (iii) 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 the lien is situated, whichever the State has set by law designated one office which meets the requirements of subparagraph (A), or
 - (iv) 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.

(c) Date Of Property Subject To Lien - For purposes of paragraphs (1) and (4), property shall be deemed to be situated -

- (A) Real Property - In the State 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, if the lien for such tax is filed -
 - (i) in the case of a corporation or other entity, at the residence of the principal office of such entity, or
 - (ii) in the case of an individual, at the residence in which the taxpayer is domiciled, if such residence is within the United States; or, if not, to be in the District of Columbia.
- (3) Form - The form and content of the notice referred to in subsection (a) shall be as required 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 in retail sale
4. Personal property purchased in casual sale
5. Personal property subject to preexisting 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. Postoffice liens

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

- (1) General Rule. -- Unless notice of lien is mailed in the manner prescribed in paragraph (2) during the required mailing period, such notice of lien shall be treated as filed on the date on which it is filed (in accordance with subsection (1)) after the expiration of such mailing period.
- (2) Place For Filing. -- A notice of lien mailed during the required mailing period shall be effective only -
 - (A) If -
 - (i) such notice of lien is mailed in the office in which the prior notice of lien was filed, and
 - (ii) in the case of real property, the fact of mailing is entered and recorded in an index to the extent required by subsection (b) (4), and
 - (iii) in any case in which, 30 days or more prior to the date of a mailing of notice of lien under subparagraph (A), the

Secretary received written information (in the case of a change in the taxpayer's residence, if a notice of such tax is also filed in accordance with subsection (1) in the State in which such residence is located.

(d) Required Mailing Period.

- (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 mailing 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 date on which -

- (1) Liability Satisfied or Unenforceable - The Secretary shall be satisfied 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 full 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 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

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

- (2) Disclosure of amount of outstanding lien. If a notice of lien has been filed pursuant to section 6321(f), 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 interest to obtain a right in such property.

88-00 FILING