

UNOFFICIAL COPY

Form 668 (Y)

1991

Department of the Treasury Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District: Chicago, Ill. Serial Number: 991-007-241 For Optional Use by Recording Office: 91555327

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: RONALD J. STEIN Residence: 222 W. Wacker Drive, Chicago, Ill. 60601

91555327

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is retained 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 a total row at the bottom.

Place of Filing: Recorder of Deeds, Cook County, Illinois. Total \$ 2,440.10

This notice was prepared and signed at Chicago, Ill., on this the 19th day of August, 1991.

Signature: [Handwritten Signature] Title: [Blank]

No. _____

United States

v.s.

Notice of Tax Lien

Filed this

19

at

m.

day of

Clerk (or Registrar)

\$8.00 FILING

Form 604 (Rev. 1-5-58)

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If a person liable for tax neglects or refuses to pay any amount due after demand, the amount in demand, together with interest, shall be a lien in favor of the United States...

Sec. 6322. Period Of Lien

The lien shall have the same priority as if it were a lien in favor of the United States for the amount of the tax due, together with interest...

Sec. 6323. Validity and Priority Against Certain Persons

Purchaser's, Holders Of Security Interests, Mechanic's Lienors, And Judgment Lien Creditors. - A lien imposed by section 6321 shall not be valid as against a purchaser, holder of a security interest, mechanic's lienor, or judgment lien creditor...

Place For Filing Notice: Form.

Place For Filing. - The notice referred to in section 6321 shall be filed - (1) Under State laws... (2) With the State or District of Columbia... (3) With the Federal Bureau of Investigation...

Notice of Tax Lien. - The Secretary of the Treasury shall be deemed to be charged with the duty of recording this notice of tax lien in the public records of the State in which such residence is located...

Note: See section 6322(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 casual sale
4. Personal property subjected to possession lien
5. Real property, tax and special assessments and
6. Residential property subjected to a mechanic's lien for certain repairs and improvements
7. Life insurance contracts
8. Passbooks, etc.

Refiling Of Notice.

General Rule. - If a notice of lien is filed in the State in which the property is located and the amount of the tax due is not paid within the required refiling period, the notice shall be treated as filed in the State in which the property is located with respect to the refiling period.

Place For Filing.

A notice of lien referred to in section 6321 shall be filed in the office in which the amount of the tax due was filed, and the fact of filing is certified and returned to the State in which the property is located...

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 filed in accordance with subsection (b) in the State in which such residence is located.

Required Refiling Period.

At the one-year period ending 30 days after the expiration of 10 years after the date of the assessment of the tax and by the one-year period ending with the expiration of 10 years after the close of the preceding required refiling period for such notice of lien.

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

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... (2) Bond Accepted...

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

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

Disclosure of amount of outstanding lien, if a notice of lien has been filed pursuant to section 6321(b), 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.