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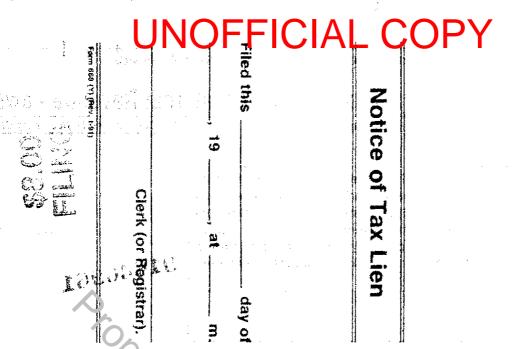
Form 668 (Y)

Department of the Treasury - Internal Revenue Service

IRAY.	January	1991

Notice of Federal Tax Lien Under Internal Revenue Laws

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Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any person liable to pay any tax neglects or refuses to may fine same after demand, the amount (including any interest, hadditional amount, addition to tax, or assessable penelty, togother with any costs that may accrue in addition thereto, shall be a tien in fayor, of the United States upon all property and rights to proberty, whether heal or hersonal, belonging to such person.

Sec. 6322. Period Of Lien.

Unless another date is specifically fixed by law, the lish 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 shell not be valid as against any purchaser, noticer of a security interest, mechanic's itenor, or judgment lien creditor until notice thereof which meets the requirements of subsection (f) has been filed by the Secretary.

n Place For Filing Notice; Form.—

 Piace 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 sundivision), as designated by the laws of such State, in which the property subject to the fish is situitated; and

(ii) Personal Property in the case of personal property, whether langible or intangible, the one phise within the State for the county, or other governmental subdivision), as designated by the laws of such State, in which the property subject to the lien is situated; except that State law marely conforming to reenacting Federal law establishing a national filing system does not constitute a second office for filing as designated by the laws of such State; or

(B) With Clerk Of District Court-in the office of the diek of the United States district court for the judicial district in which the property subject to lien is situated, whenever the State has not by law designated one office which meets the requirements of subparagraph (A), or

(C) With Recorder of Deeds Of The District Of Cotumbla. 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.

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(2) Situs Of Property Subject To Lien - For purposes of paragraphs (1) and (4); property shall be deemed to be affected.
(A) Real Property - in the case of real property, at its physical location, or

(3) Personal Property in the case of personal property, whether tampiting or intengible, at the residence of the tampayer at the ticle the notice of then is filed.

Fo. mirphises of paragraph (2) (B), the residence of a corporation of pad lersh in shall be deemed to be the place at which the principal er curine office of the business is located, and the residence of a larger whose residence is without the United States shall be desired to be in the District of Columbia.

(9) Form - The folia and content of the notice reterred to in subsection (a) shall be glescribed by the Secretary. Such notice shall be valid now, in unding any other provision of law regarding the form or content of a notice of lien.

Note: See section 6303(b) for protection for certain interests even shough notice of lien imposed by section 6321 is filed with respect to:

- 5 Securities
- 2 Motor vehicles
- Personal property purchased at retail
- Personal property purchased in casual sale
 5. Personal property subjected to possessory lien
- 6. Real property tax and special assessment liens
- Residential property subject to a mechanic's item for centain repairs and improvements
- 8. Attorney's liens
- 9. Certain insurance contracts
- 10. Passbook loans

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

- (a) **General Rule.**—Unless notice of lien is refited in the menner prescribed in paragraph (2) during the required refilling period, such notice of lien shall be treated as filed on the date on which it is filed (in accordance with subsection (f) after the expiration of such refilling period.
- (2) Place For Filing.—A notice of lien refilled during the regulard refiling period shall be effective only-

(A) if-

- (i) such notice of lien is relited in the office in which the prior notice of lien was filed, and
- (iii) in the case of real property, and the fact of refiling is entered and recorded in an Index to the extent required by subsection (f) (4), and
- (B) in any case in which, 90 days or more prior to the date of a refiling of notice of lion under subparagraph (A), the

Secretary received written information (in the mains prescribed in regulations issued by the School concerning a change in the taxpayer is residence in notice of such lien is also filed in accordance assessed in (f) in the State in which such residence located.

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(3) Required Refiling Period.

(A) the one-year period ending 30 days after the expiration of 10 years after the date of the assessment of tax, and

(B) the one-year period ending with the expiration of 10 years after the close of the preceding required retiling period for such notice of lien.

Sec. 6325. Release Of Lien Of Discharge Of Property

(a) Release Of Lien.—Subject to such repulations as the Secretary may prescribe, the Secretary she issue a certificate of release of any fier imposed with religious to any internal revenue tax not later than 30 days after the day on which.

(1) Liability Satisfied or Unenforceable - The Socretary finds that the liability for the amount assessed, together with all interest in respect thereof, has been fully satisfied a has become legative unenforceable; or

(2) Band Accepted There is furnished to the Berelary and accepted by him a band that is conditioned upon
it a payment of the amount assessed, together with all intersect nation, within the time prescribed by taw (including
any extension of such time), and that is in accommodition
such required understanding to terms, conditions, and there
is the band and understanding to terms, conditions, and there
is a payment.

Sec. 6103 Confidentiality and Disclosure of Returns and Return Information

and Return information For Tax Administration Purposes.—

(2) Disclosure of amount of outstanding lien, in notice of lien has been filed pursuant to section 6323(f), in amount of the outstanding obligation secured by such lies may be disclosed to any person who furnishes satisfiable written evidence that he has a right in the property subject such lien or intenos to obtain a right in such property.