

UNOFFICIAL COPY

Form 668 (Y)

Department of the Treasury - Internal Revenue Service

(Rev. January 1991)

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago	Serial Number 869200278	For Optional Use by Recording Office 92035955
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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 **IRVING LOVE**Residence **1339 W. 149TH PL.
DOLTON, IL 60419**

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 6323(e)(2)(B) (RECTS ORIGINAL DATE IN COL. (e)) *****

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)
6321	03/31/84	[REDACTED]	12/30/85	01/29/96	3321.08

Place of Filing Recorder of Deeds Cook County Chicago, IL 60602	Total \$ 3321.08
Original Recording Date: 1/30/86 08:04	

This notice was prepared and signed at **Chicago, IL.**, on this,the **5th** day of **January**, 19**86**.

Signature 	Title Chief, SFB
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(NOTE: Part 668 of title 31, authorized by law to take acknowledgments is not essential to the validity of Notice of Federal Tax Lien)
Rev. Rule 71-168, 1-17-1-2 C.B. 409)

Form 668 (Y) (Rev. 1-91)

UNOFFICIAL COPY

No. _____

United States

vs.

Notice of Tax Lien

Clerk (or Registrar).

Filed this _____, 19_____, at _____ m.

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any tax or part thereof is unpaid by the due date, or at any time thereafter, the same, and demand for payment thereon, shall be deemed to be assessed, and a lien for the unpaid amount, together with interest thereon, shall be created together with all costs that may accrue in respect thereto, and such taxes, interest, and costs of collection of the same, shall be a lien upon all property and rights in property, whether real or personal, which belong to the taxpayer, and which are located in the United States, or in the District of Columbia.

Sec. 6322. Period Of Lien.

Unless and until it is satisfied, paid, or withdrawn, the lien imposed by section 6321 shall be at all times an attachment against all property and rights in property which belong to the taxpayer, and which are located in the United States, or in the District of Columbia, and which are subject to such lien, and which are forceably levied or applied to him.

Sec. 6323. Validity and Priority Against Certain Persons.

(a) **Purchaser's, Holders Of Security Interests, Mechanic's Liens, And Judgment Lien Creditors.**—The lien imposed by section 6321 shall not be valid against any purchaser, holder of a security interest, mechanic's lien, or judgment lien creditor, until the right which meets the requirements of subsection (b) has been filed by the Secretary.

(b) Place For Filing Notice; Form.—

(i) **Place For Filing.**—The notice referred to in subsection (a) shall be filed:

(A) Under State Laws.

(B) Personal Property.—In the case of personal property which is located in the State or territory, or other place where the State or the territory, or other governmental subdivision, as designated by the laws of such State or territory, in which the property subject to the lien is situated, and

(C) Personal Property.—In the case of personal property which is located in the office of one office with the State or territory, or other place where the property is located, as designated by the laws of such State or territory in which the property subject to the lien is situated, except that there the property conforming to existing Federal law establishing a national banking system does not constitute a single office for filing as designated by the laws of such State or territory.

(D) 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.

(E) 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.

(2) **State Or 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 residence of the taxpayer at the time of the filing of the notice.

(3) **Period Of Payment.**—Under paragraph (2), the residence of a corporation or partnership shall be deemed to be the place at which the principal executive office of the business is located, and the residence of the taxpayer whose residence is without the United States shall be deemed to be in the District of Columbia.

(4) **Form.**—The form and content of the notice referred to in subsection (a) shall be prescribed by the Secretary. Such notice may be made, notwithstanding any other provision of law, regarding the contents of, and the 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
- 4 Personal property purchased in casual sale
- 5 Personal property subjected to possession, when Real property tax and special assessment liens
- 6 Residential property subject to a mechanic's lien for certain repairs and improvements
- 7 Attorney's fees
- 8 Certain insurance contracts
- 9 Passbook loans

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

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 on which it is filed, in accordance with subsection (b) after the expiration of such filing period.

Place For Filing.—A notice of lien filed during the required refiling period shall be effective only:

(A) If:

(i) such notice of lien is filed in the office in which the prior notice of lien was filed, and

(ii) in the case of real property, and the fact of filing is entered and recorded in an index to the extent required by subsection (b); and

(B) in any case in which, 90 days or more prior to the date of a refiling 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 (b) in the State in which such residence is located.

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 10 years after the date of the assessment of the tax, and

(B) the one-year period ending with the expiration of 10 years after the date 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, within the time prescribed by law (including an extension of such time), and that is in accordance with such requirements relating to terms, conditions, and form of the bond as set forth 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.—

(1) **Disclosure of amount of outstanding lien.**—If a notice of lien has been filed pursuant to section 6323(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.

\$8.00
FILING