

UNOFFICIAL COPY

Form **668 (Y)**

Department of the Treasury - Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago	Serial Number 3687200255	For Optional Use by Recording Office
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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 **JAMES R COUCH JR**

Residence **101 EAST 7TH STREET
CHICAGO, IL 60616**

92035971

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(b) EFFECTS 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)
6-72	03/31/85	[REDACTED]	12/30/85	01/29/96	14697.58

1992 JAN 21 AM 9 06

92035971

Place of Filing Recorder of Deeds Cook County Chicago, IL 60602	Total \$	14697.58
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Original Recording Data: 15140 37400240

This notice was prepared and signed at Chicago, IL., on this,

the 5th day of January, 1992

Signature 	Title Chief, SPB
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(NOTE) Certificate of officer authorized by law to take acknowledgments is not essential to the validity of Notice of Federal Tax lien
Rev. Rul. 71-466, 1971-2 C.B. 409

No. _____

United States

VS.

Notice of Tax Lien

Filed this _____

19 _____

at _____

day of _____

m.

Clerk (or Registrar).

PROPERTY OF CLERK OF DISTRICT COURT

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

(a) In case of failure to pay any tax imposed by this title...

Sec. 6322. Period Of Lien.

(a) In case of failure to pay any tax imposed by this title...

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...

(b) Place For Filing Notice; Form.—

(1) Paid For Filing.—The notice referred to in subsection (a) shall be filed—

(A) under State laws...

(B) in the case of real property, in the office with the State or the county or other governmental subdivision...

(C) in the case of personal property, in the office with the county or other governmental subdivision...

(D) With Clerk Of District Court in the office of the clerk of the United States district court for the judicial district...

(E) With Recorder Of Deeds Of The District Of Columbia in the office of the Recorder of Deeds of the District of Columbia...

(1) Real Property.—In the case of real property, at its physical location.

(2) Personal Property.—In the case of personal property, at the residence of the taxpayer at the time the notice is filed.

(3) Corporate or Partnership Property.—In the case of a corporation or partnership, at the principal office of the corporation or partnership.

(4) Form.—The form and content of the notice referred to in subsection (a) shall be prescribed by the Secretary.

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 at retail
4. Personal property purchased in resale
5. Personal property subject to possessory 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 fees
9. Certain insurance contracts
10. Passbook loans

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

(1) 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 refiling period.

(2) Place For Filing.—A notice of lien refiled during the required refiling period shall be effective only—

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

(B) 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

(C) 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...

(d) Required Refiling Period.—In the case of any notice of lien, the term "required refiling period" means—

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

(2) the one-year period ending with the expiration of 10 years after the date of the proceeding 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...

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

(b) 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 intends to obtain a right in such property.

\$8.00 FILING