

UNOFFICIAL COPY

Form 668 (Y)

Department of the Treasury - Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago, IL Serial Number 369144620 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.

Name of Taxpayer THOMAS J & JANET C ROYCEResidence 1702 W LUNT AVE
CHICAGO, IL 60626-2310

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is relief 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).

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)
1040	12/31/80	[REDACTED]	07/27/91	08/26/01	131863.97

Place of Filing Recorder of Deeds
Cook County
Chicago, IL 60602 Total \$ 131863.97

This notice was prepared and signed at Chicago, IL, on this,the 30th day of December, 1991.Signature [Signature]
for R. FortanTitle Revenue Officer
36-01-1720

NOTE: Signature of officer authorized by law to take acknowledgments is not essential to the validity of Notice of Federal Tax Lien
Rev. 11-27-86, 93-1-2 (C.B. 409)

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

Part 1 - Kept By Recording Office

No.

United States

VS.

Notice of Tax Lien

Filed this

19

at

m.

day of

Clerk (or Registrar).

051101

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

Text of Section 6321 regarding lien for taxes.

Sec. 6322. Period Of Lien.

Text of Section 6322 regarding period of lien.

Sec. 6323. Validity and Priority Against Certain Persons.

Text of Section 6323 regarding validity and priority against certain persons.

Place For Filing Notice; Form.

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

- (1) Real Property.—In the case of real property, in one of the ways in 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
(2) Personal Property.—In the case of personal property, in the office of the clerk or other governmental subdivision, as designated by the laws of such State, in which the property subject to the lien is situated, except that there may be conformity to requirements of such State relating to filing and recording of such notices.

(A) Real Property.—In the case of real property, in the physical location of—

(B) Personal Property.—In the case of personal property, in the office of the clerk or other governmental subdivision, as designated by the laws of such State, in which the property subject to the lien is situated, except that there may be conformity to requirements of such State relating to filing and recording of such notices.

(3) Form.—The form and contents of the notice referred to in subsection (a) and prescribed by the Secretary. Such notice of lien shall be filed in accordance with the provisions of law relating to the filing and recording of such notices.

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 of retail
4. Personal property purchased of resale
5. Personal property subjected 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 liens
9. Certain insurance contracts
10. Passbook loans

Refiling Of Notice.—For purposes of this section:

(1) General Rule.—If a notice of lien is refilled 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 refilled in accordance with subsection (b) after the expiration of such refiling period.

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

- (A) In the case of real property, in the office in which the original notice of lien was filed; and
(B) In the case of personal property, in the office in which the original notice of lien was filed, and the fact of refiling is entered and recorded in an index to the extent required by subsection (b)(1); 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 another information in the manner prescribed in regulations issued by the Secretary) indicating a change in the taxpayer's residence. If a notice of lien is a so-called "incomplete" notice with publication 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—

- (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 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.—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 any extension of such time) and that is in accordance with such regulations relating to terms, conditions, and form of the bond and relating to terms, conditions, and form of the regulations.

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

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, the amount of the outstanding lien, together with 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