

UNOFFICIAL COPY

Form 668 (Y)

Department of the Treasury - Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago, Ill.	Serial Number 92100853	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 ARLENE BROWN
Residence 1015 W ROBERT ST CHICAGO, ILL 60647-4317

92100853

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 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	12/31/87	[REDACTED]	11/11/91	12/11/91	7997.05

Place of Filing Recorder of Deeds Cook County Chicago, Ill 60602	Total \$ 7997.05
---	------------------

This notice was prepared and signed at Chicago, Ill., on this, the 23rd day of January, 1992.

Signature for Dorothy D. Smith	Title Chief Collector 60601-0000
-----------------------------------	--

No. _____

United States

VS.

Notice of Tax Lien

Filed this _____ day of _____ 19____ at _____ m.

Clerk (or Registrar).

Form 602 (Rev. 1-5-51)

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

Whenever any person neglects or refuses to pay the amount of any tax assessed against him after demand therefor, in addition to the amount of such tax, there shall be added to the amount thereof a penalty in the nature of interest, together with any costs that may accrue in consequence thereof, which shall be a lien in favor of the United States in respect to the property and rights to property (whether real or personal) of such person.

Sec. 6322. Period Of Lien.

Unless another date is specifically provided by law, the lien imposed by section 6321 shall be in effect until the date that an assessment is made and a final collection action is taken, and the liability for the amount so assessed or a judgment against the taxpayer arising out of such tax 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 shall not be valid as against any purchaser, holder of a security interest, mechanic's lienor, or judgment lien creditor who acquires his interest in the property in which the lien is claimed if such interest has been filed by the Secretary.

(b) Place For Filing Notice; Form.—

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

- (A) Under State Law:
 - (i) Real Property.—In the case of real property, in one office within 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
 - (ii) Personal Property.—In the case of personal property, without regard to whether the office is within 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; except that State law merely conforming to existing Federal law relating to a national banking system does not constitute a law and effect for filing, as designated by the laws of such State.
- (2) With Clerk Of District Court In The Office Of The clerk of the United States district court for the district in which the property subject to the lien is situated, whenever the State has not by law designated one office which meets the requirements of subparagraph (A); or
- (3) With Registrar Of Deeds Of The District Of Columbia.—In the office of the Registrar of Deeds of the District of Columbia, if the property subject to the lien is situated in the District of Columbia.

of such property, and the lien in the hands of a transferee of such property shall be deemed to be created.

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

(B) Personal Property.—In the case of personal property, whether tangible or intangible, in the physical location of the property, or in the office of the transferee of such property, or in the office of the transferee of such property, or in the office of the transferee of such property, or in the office of the transferee of such property, or in the office of the transferee of such property.

(2) Form.—The form and content of the notice referred to in subsection (a) shall be prescribed by the Secretary. Such notice shall be filed in accordance with the provisions of law regarding the filing of notices 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. Real property purchased at retail
- 4. Personal property purchased at retail
- 5. Real property subject to purchase money
- 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. Pledge 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 the lien is assessed, in accordance with subsection (d), after the expiration of such refiling period.

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

- (A) if filed in the office of the transferee of such property in which the lien is claimed, and
- (B) in the case of real property, and the fact of refiled is certified and recorded, in accordance with the event required by subsection (b)(1), and
- (C) if refiled within 30 days (or more, if the date of a refiled 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 (f) in the State in which such residence is located.

(d) 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 otherwise become 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 forms, conditions, and form of the bond and conditions thereon, as may be specified by such regulations.

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

(4) Disclosure of Certain Returns and Return Information For Tax Administration Purposes.—

(C) 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.