

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 92100955 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 BESTED SUPER MART MARKET, INC.

Residence CHICAGO, ILL. 60611-2740

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is rebbed by the date given in column (d), 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)
941	12-31-79	92-100955-01	06-10-81	07-10-81	1659.33
941	03-31-79	92-100955-02	10-01-81	01-01-82	37481.37
941	06-30-79	92-100955-03	08-25-81	10-27-81	34968.71

COOK COUNTY
FILED FOR RECORD
1992 FEB 19 11 34 AM

92100955

COOK COUNTY Clerk's Office
92100955

Place of Filing Recorder of Deeds Cook County Chicago, Ill. 60602 Total \$ 41109.41

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

Signature S. Payne Title Chief Collector
For Dorothy M. Smith Recorder of Deeds

No. _____

United States

VS.

Notice of Tax Lien

Filed this _____

19 _____

at _____

day of _____ m.

Clerk (or Registrar).

GNITIA
CO.8\$

Form 512 (Rev. 1-21)

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any part of the tax imposed by section 6301 is not paid by the taxpayer after the date prescribed in the notice of demand for payment, the Secretary may collect the tax by a lien in property.

Sec. 6322. Period Of Lien.

Unless another time limitation is provided by law, the lien imposed by section 6321 shall continue in force until the amount of tax imposed, plus interest and penalties, is paid in full.

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 be valid as against any purchaser, holder of a security interest, mechanic's lienor, or judgment lien creditor who obtains his or her lien or interest in good faith and without notice of the lien imposed by section 6321.

(b) Place For Filing Notice; Form.—

- (1) Place For Filing.—The notice referred to in section 6321 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 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, whether tangible or intangible, in any 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, except that State law merely conforming to section 6321 Federal law establishing a uniform filing system does not constitute a law of such State as designated by the laws of such State.
(B) With Clerk Of District Court in the office of the clerk of the United States district court for the judicial district in which the property subject to the lien is situated, where the State has not by law designated the office which meets the requirements of subparagraph (A).
(C) 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 Of District Court In The case of purchases of property by a purchaser in good faith, the lien shall be deemed to be created. (A) Real Property.—in the case of real property, at its physical location.

(B) Personal Property.—in the case of personal property, at the place where the property is located, or at the residence of the taxpayer at the time the lien is imposed.

(3) Filing.—The notice of lien shall be filed with the Secretary of the Internal Revenue Service, or with the State or local tax authority, in the case of a State or local tax authority, and the Secretary shall file the notice with the State or local tax authority.

(4) Effect.—The filing of the notice referred to in section 6321 shall be deemed to be the filing of the notice with the State or local tax authority.

Note: See section 6325(b) for protection for certain interests even though notice of lien imposed by section 6321 is filed with respect to:

- 1. Life savings
2. Motor vehicles
3. Personal property purchased at retail
4. Personal property purchased at casual sale
5. Real property subject to possession lien
6. Real property tax and special assessment liens
7. Residential property subject to a mechanic's lien for certain repairs and improvements
8. Automobile liens
9. Certain insurance contracts
10. Railroad liens

(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 shall be treated as filed on the date on which it is first filed in accordance with subsection (a), after the expiration of the refiling period.

(2) Place For Filing.—A notice of lien refiled during the refiling period shall be effective, for purposes of this section, as if filed—

- (A) in the office of the State or local tax authority in which the lien was first filed; and
(B) in the case of real property, and the fact of refiling is entered and recorded in an index in the extent required by section 6321, and
(C) with the clerk of the district court in the case of a State or local tax authority, and paragraph (A), the

Secretary received written information in the manner prescribed in regulations issued by the Secretary concerning a change in the taxpayer's residence. In the case of such a change, the notice shall be deemed to be filed in the State in which the taxpayer's residence is located.

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

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

(2) 30 days after the date of the expiration of the period of 10 years after the date of the assessment of the tax.

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 paid more 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 to the interest, as may be specified by such regulations.

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

(1) Disclosure of Certain Returns and Return information For Tax Administration Purposes.—

(A) Disclosure of amount of outstanding Federal tax liability of any person who has been found pursuant to section 6323(d), the amount of the outstanding obligation incurred by such person may be disclosed to any person who furnishes satisfactory written evidence that he has a right to the property subject to such lien or intends to obtain a right in such property.