

UNOFFICIAL COPY

Form 668 (Y)

Department of the Treasury - Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District	Serial Number	For Optional Use by Recording Office
03-00000000	36-1000010	

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.

92140397

Name of Taxpayer	MICHAEL J. WILLIAM M. GAMBIN
Residence	1342 NORTH WYOMING DEPT NORTH BRIDGE ILL 60062

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	12-31-79	36-1000010	01-15-80	02-27-81	21351.93

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Place of Filing	Recorder of Deeds Cook County Chicago, IL 60602	Total \$	21351.93
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This notice was prepared and signed at Chicago, IL, on this, the 13th day of February, 1980.

Signature	Title
<i>[Signature]</i>	Revenue Officer 36-01-1748

No. _____

United States

VS.

Notice of Tax Lien

Filed this _____

19 _____

at _____

day of _____

m.

Clerk (or Registrar).

Form 666-1 (Rev. 1-81)

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any person liable to pay any tax neglects or refuses to pay the same after demand, the amount... together with any costs that may accrue in addition thereto shall be a lien in favor of the United States...

Sec. 6322. Period Of Lien.

Unless another date is specifically fixed by law, the lien imposed by section 6321 shall arise at the time the assessment is made and shall continue until the liability for the amount so assessed (or a judgment against the taxpayer arising out of such liability) 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 until notice thereof which meets the requirements of subsection (b) has been given by the Secretary.

(b) Place For Filing Notice; Form.—

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

- (A) Under State Law: (i) Real Property... (ii) Personal Property... (B) With Clerk Of District Court... (C) With Recorder Of Deeds Of The District Of Columbia...

- (2) State Of Property Subject To Lien... (A) Real Property... (B) Personal Property... (C) Both (A) and (B)... (3) 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 casual sale
5. Personal property subjected to possessory lien
6. First property tax and special assessment liens
7. Residential property subject to a mechanic's lien for certain repairs and improvements
8. Attorney liens
9. Certain insurance contracts
10. Passbook loans

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

- (1) General Rule.—Unless 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 filed 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) If...
(B) In the case of real property...
(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, if a notice of such lien is also filed in accordance with subsection (b) in the State in which such residence is located

(3) 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...
(2) Bond Accepted...
(3) Bond Accepted...

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

(a) 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