

UNOFFICIAL COPY

Department of the Treasury - Internal Revenue Service

Form 668 (Y)

504

(Rev. January 1971)

Notice of Federal Tax Lien Under Internal Revenue Laws

District: Chicago, IL Serial Number: 369205556 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.

92159161

Name of Taxpayer: CHARLES OSTMAN

Residence: 1300 CARLETON AVE
ELK GROVE, IL 60007-4034

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is refied 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	349-54-7184	11/23/79	12/25/79	3422.23

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92159161

Place of Filing

Recorder of Deeds
Cook County
Chicago, IL 60602

Total \$ 3422.23

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

the 19th day of February, 92.

Signature: [Signature]
For Anthony C. Smith

Title: Chief Collect.
35-01-0000

(NOTE: Signature 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. 439

Form 668 (Y) (Rev. 1-81)

No. _____

United States

V.S.

Notice of Tax Lien

Filed this

19

at

m.

day of

Clerk (or Registrar).

From the Receiver, 1911

Property of Clerk's Office

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

Text of Section 6321 regarding assessment and lien for taxes.

Sec. 6322. Period Of Lien.

Text of Section 6322 regarding the period of the lien.

Sec. 6323. Validity and Priority Against Certain Persons.

Text of Section 6323 regarding validity and priority against purchasers, holders of security interests, mechanic's lienors, and judgment lien creditors.

Place For Filing Notice; Form.

Text of Section 6323(b) regarding the place for filing notice.

Text of Section 6323(c) regarding the place for filing notice in the case of real property.

Text of Section 6323(d) regarding the place for filing notice in the case of personal property.

Text of Section 6323(e) regarding the place for filing notice in the case of real property.

Text of Section 6323(f) regarding the place for filing notice in the case of real property.

Text of Section 6323(g) regarding the place for filing notice in the case of real property.

(1) State Of Property Subject To Lien.—For purposes of subsection (f) and (g), property shall be deemed to be situated: (A) Real Property.—In the case of real property, at its physical location; or

(B) Personal Property.—In the case of personal property, whether tangible or intangible, at the residence of the taxpayer at the time of notice of lien filed.

(2) Place of Business.—If the residence of a corporation, partnership, or other entity shall be deemed to be the place at which the principal executive office of the business is located, and the residence of a taxpayer whose residence is within the United States shall be deemed to be in the District of Columbia.

(3) Form.—The form and content of the notice referred to in subsection (b) shall be prescribed by the Secretary. Such notice shall be valid notwithstanding any other provision of law regarding the form or content of a notice 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. Personal property purchased at retail
4. Personal property purchased in casual sale
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 fees
9. Certain insurance contracts
10. Passbook loans

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 such notice of lien is refilled 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 entries required by subsection (b) (4) and (5) in any case in which 30 days or more prior to the date of a refiling of notice of lien under subsection (b) (1) 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 change is filed in accordance with subsection (b) 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:

- (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 each 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 it is in accordance with such regulations relating to terms, conditions, and form of the bond and to copies thereof, as may be specified by such 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 deficit.—If 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