

No. 39460

UNITED STATES

All-Aviation Inc.
Formerly: Alliance, Neb.
Rocky Mountain Airways-
John M. Eaton, Pinedale, Wyo.

NOTICE OF TAX LIENS

In my office
Filed this 15th day of

October 1945, at 10 A.M.
and recorded in Book 10 Misc.
on page 437.

Clark (or Register).

No fees.

INTERNAL REVENUE CODE
Chapter 24, Subchapter B—Lien and Tax

SEC. 6321. PROPERTY SUBJECT TO LIEN.

If any person liable to pay any tax neglects or refuses to pay the same after demand, the amount (including any interest, penalty, additional amount, or addition to such tax, together with any costs that may accrue in addition thereto) shall be a lien in favor of the United States upon all property and rights to property, whether real or personal, belonging to such person.

SEC. 6322. FRIEDLY OF LIEN.

Unless another date is specifically fixed by law, the lien shall arise at the time the assessment first was made by the collector and shall continue until the liability for such amount is satisfied or becomes unenforceable by reason of lapse of time.

SEC. 6323. INVALIDITY OF LIEN WITHOUT NOTICE.

Such lien shall not be valid as against any mortgage, pledge, purchase, or judgment creditor until notice thereof has been filed by the collector—

- (1) Under State or Territorial Law.—In the office in which the filing of such notice is authorized by the law of the State or Territory in which the property subject to the lien is situated, whenever the State or Territory has by law authorized the filing of such notice in an office within the State or Territory; or
- (2) 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, whenever the State or Territory has not by law authorized the filing of such notice in an office within the State or Territory; or
- (3) With Clerk of District Court of the United States for the District of Columbia.—In the office of the clerk of the District Court of the United States for the District of Columbia, if the property subject to the lien is situated in the District of Columbia.

For provisions relating to securities, see subsections (b) (1), (2), and (3) of this section.

SEC. 6324. RELEASE OF LIEN.

Subject to such regulations as the Commissioner may prescribe, the collector may, upon the approval of the Secretary, release the lien in whole or in part, and the release of the lien shall be a certificate of release of the lien.

(a) Issuance of Receipt.—The collector shall, upon the approval of the Secretary, issue a receipt for the amount of the lien which has been satisfied or has become unenforceable by reason of lapse of time; or

(b) Joint Assent.—There is furnished to the collector 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 accordance with such requirements relating to terms, conditions, and form of the bond and sureties thereon, as may be specified in the regulations.

SEC. 6325. PARTIAL DISCHARGE OF PROPERTY.

(a) Property in the Amount of the Lien.—Subject to such regulations as the Commissioner may prescribe, the collector may, upon the approval of the Secretary, make a partial discharge of any tax may have a certificate of partial discharge of any part of the property subject to the lien if the collector finds that the fair market value of such part of the property remaining subject to the lien is not less than the amount of the liability remaining unsatisfied in respect of such tax and the amount of all prior liens in respect of such property.

(b) Part Payment.—Subject to such regulations as the Commissioner may prescribe, the collector may, upon the approval of the Secretary, make a partial discharge of any part of the property subject to the lien if there is paid over to the collector in part satisfaction of the liability in respect of such tax an amount determined by the Commissioner, which shall not be less than the value as determined by him, of the interest of the United States in the part to be so discharged. In determining such value the Commissioner shall give consideration to the fair market value of the part to be so discharged and to such liens thereon as have priority to the lien of the United States.

SEC. 6326. FILING OF CERTIFICATES OF RELEASE OR PARTIAL DISCHARGE.

A certificate of release or of partial discharge issued under this subchapter shall be held conclusive that the lien upon the property covered by the certificate is extinguished.

SEC. 6327. BOND COVERING RELEASE OF LIEN.

The Commissioner, with the approval of the Secretary, may by regulation provide for the requirement of a bond covering both with the requirements of section 6325 (a) relating to the extension of time for the payment of a deficiency and the requirements of subsection (b) of section 6324.

INSTRUCTIONS

Notice on this form should be filed as above provided and in accordance with instructions contained in Internal Revenue Circular of March 18, 1913. (I. R. 1341.)

All such notices should be numbered in consecutive order, and each Certificate of Discharge (Form 609) when issued should be given a number corresponding to that given the notice previously issued.

The filing of the notice, in each case, should be noted in the "Remarks" column of the Assessment List, opposite the name of the taxpayer. For such purpose the serial number and date of issuance of the notice will be sufficient.