

UNOFFICIAL COPY

Department of the Treasury - Internal Revenue Service

Form 668 (Y)

(Rev. January 1981)

Notice of Federal Tax Lien Under Internal Revenue Laws

District	Serial Number	For Optional Use by Recording Office
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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 *391 KEY INC TAX CO INC*

91604162

Residence *391 KEY INC TAX CO INC*

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). *391 KEY INC TAX CO INC*

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)
104	12/31/78	126-30-0265	02/04/79	05/03/79	\$102,00
104	12/31/78	126-30-1142	10/04/79	11/03/79	3,517.95
104	12/31/78	126-30-0258	06/04/79	07/03/79	1378.39
104	12/31/78	126-30-0256	03/04/79	04/23/79	1436.72

Place of Filing	Recorded in the Clerk's Office of the Circuit Court of Cook County, State of Illinois, at Chicago, IL 60601, on August 14, 1981.	Total \$
		15,297.32

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

the 14 day of August, 1981.

Signature *S. Payne* Title *Chicago, IL*

(NOTE: Certificate 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. 409)

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

UNOFFICIAL COPY

No.

United States

vs.

Notice of Tax Lien

Filed this

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Clerk (or Registrar).

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

This section and the sections referred to below are intended to supersede the provisions of subtitle A of the Internal Revenue Code of 1954 which are inconsistent with this section. This section, together with any costs that may accrue in addition thereto, shall be in favor of the United States, from whom it is necessary and appropriate to collect, whenever and in whatever manner it may be necessary or appropriate to collect, the amount of tax imposed by this section.

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 of taxes and the notice and liability for the amount of tax imposed by this section against the taxpayer arising out of any taxable transaction or economic arrangement or result of action of the

Sec. 6323. Validity and Priority Against Certain Persons.

(a) Purchaser's, Holders Of Security Interests, Mechanic's Liens, 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 lien, or judgment lien creditor until notice thereof which meets the requirements of subsection (b) has been filed by the Secretary.

In Place For Filing Notice; Form.—

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

(A) Under State Laws:

(i) **Real Property.**—In the case of real property, 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, and

(ii) **Personal Property.**—In the case of personal property, whether tangible or intangible, 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, except that there may be one or more locations conforming to remaining Federal law establishing a national filing system which does not constitute a second office for filing as designated by the laws of such State, or

(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 Lien Is Situated, Whenever The State Has Not By Law Designated One Office Which Meets The Requirements Of Subparagraph (A); Or

(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) **Date Of Property Subject To Lien.**—For purposes of paragraphs (a) and (b), property shall be deemed to be property:

(A) **Real Property.**—In the case of real property, at its physical location;

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

For purposes of paragraph (B), (i), the residence of a corporation or business is to be deemed to be the place at which the principal executive office of the business is located, and the residence of a nonresident alien residence is without the United States shall not be used in the District of Columbia;

(C) **Property.**—The term "property" referred to in subsection (a) and (b) is described by the Secretary. Such term shall not have a meaning differing from that contained in any regulation promulgated under section 6321 relating to the period of validity 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 consignment
- 5 Personal property purchased to possess or use
- 6 Real property, tax and special assessment taxes
- 7 Residential property subject to a mechanic's lien for certain repairs and improvements
- 8 Attorney's fees
- 9 Court-awarded amounts
- 10 Partnership gains

Refiling Of Notice.—For purposes of this section:

(1) **General Rule.**—Unless notice of lien is filed in the manner prescribed in paragraph (a) 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 (a) after the expiration of such refiling period.

In Place For Filing.—A notice of lien valid during the required refiling period shall be effective only if:

(a) (i)

(ii) such notice of lien is filed in the office in which the prior notice of lien was filed, and

(iii) in the case of real property, and the fact of refiling is entered and recorded in an index to the extent required by subsection (b) (i); and

(B) in any case in which, 30 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 residence or residence, the notice of such lien is also filed in accordance with subsection (f) 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 90 days after the expiration of 10 years after the date of the assessment of the tax; and

(B) the greater 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.

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 Uncollectible.**—The Secretary finds that the liability for the amount assessed, jointly or with all interest in respect thereof, has been fully satisfied or has become legally uncollectible; or

(2) **Bond Accepted.**—There is furnished to the Secretary and accepted by him a bond that is conditioned upon the payment of the amounts 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 evidence thereon, as may be specified by such regulations.

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

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

(1) Disclosure of amounts of outstanding items, if a notice of lien has been filed pursuant to section 6321, 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.