

UNOFFICIAL COPY

Department of the Treasury Internal Revenue Service

Form 668 (Y)

Notice of Federal Tax Lien Under Internal Revenue Laws

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.

91021861

Name of taxpayer: [Redacted]

Address: [Redacted]

[Redacted]

Kind of Tax	Tax Period Ended	Identifying Number	Date of Assessment	Last Day for Paying	Unpaid Balance of Assessment
		1991-92	1991 JUN 5	1991 JUN 30	111,927.55

91021861

Total \$ 111,927.55

Recorder of Deeds, Cook County, Chicago, IL 60602

This notice is prepared and sent at Chicago, IL

Received by the taxpayer on 11/20/91

Signature: [Redacted]

RECORDED OCT 1991
76-01-166

PROPERTY TAXES

RECEIVED

Clerk (or Registrar)

Filed with

19 21 19 21 19 21

day of

Notice of Tax Lien

United States

VS.

No.

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any person liable for any tax neglects or refuses to pay the same after demand, the amount... shall be a lien in favor of the United States upon all property...

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 is satisfied...

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...

(b) Place For Filing Notice; Form.—

- (1) Place For Filing.—The notice 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) Sale Of Property Subject To Lien.—For purposes of paragraphs 1 and 4, property shall be deemed to be a sale—

- (A) Real Property.—in the case of real property, at the private sale or... (B) Personal Property.—in the case of personal property, at the private sale or... (C) Farm.—The term has the meaning... (D) Partnership.—... (E) Capital Assets.—... (F) Residence.—... (G) Form.—...

Note: See section 6323(d) 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 judicial sale; 5. Personal property subjected to possessors lien; 6. Real property tax and special assessment liens; 7. Real property subject to a mechanic's lien for certain repairs and improvements; 8. Airplane's liens; 9. Certain insurance contracts; 10. Postbook loans.

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

(1) General Rule.—Unless notice of lien is refiled in the manner prescribed in paragraph (c) 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 refiled during the required refiling period shall be effective only—

- (A) If— (i) such notice of lien is refiled in the office in which the prior notice of lien had been filed; and (ii) in the case of real property, the fact of refiling is entered and recorded in an index to the extent required by subsection (b)(4) and (B) in any case in which 90 days or more prior to the date of a refiling of notice of lien under subsection (A) the

Secretary received written information (in the manner prescribed in section 6323(d)) from the Secretary concerning a change in the taxpayer's residence of a State of such lien that is filed in accordance with subsection (b) in the State in which such residence is located.

(3) Required Refiling Period.—In the case of a refiling, the time prescribed for such refiling means— (A) the 90-day period ending 30 days after the expiration of 90 days after the date of the assessment of the tax; and (B) the one-year period ending with the expiration of 90 days after the close 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 property if the amount thereof is fully satisfied or has become a paid matter.

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

(c) Disclosure Of Certain Returns and Return Information For Tax Administration Purposes.—

(1) Disclosure of amount of outstanding lien.—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.