

UNOFFICIAL COPY

Form 668 (Y)

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Department of the Treasury - Internal Revenue Service

(Rev. 7-89)

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago, IL	Serial Number 369000299	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.

90036504

Name of Taxpayer: MICHAEL J. QUEENAN

Residence: 2404 J. ALCONQUIN RD, ROLLING MEADOWS, IL 60008-3539

IMPORTANT RELEASE INFORMATION: This notice of lien is based on an assessment listed below, unless notice of lien is recalled by the date given in column (e). This notice shall, on the day following such date, operate as a certified copy of the assessment defined in IRC 6325(a)(1).

Kind of Tax (a)	Tax Period Ended (b)	Identifying Number (c)	Date of Assessment (d)	Last Day for Re filing (e)	Unpaid Balance of Assessment (f)
1040	12/31/80	[REDACTED]	11/11/80	01/10/91	4700.53
TOTAL					\$ 4700.53

This notice was prepared and signed at Chicago, IL, on this 9th day of January, 1990.

Signature: *M. Williams* for Dorothy O. Smith
 Title: Chief Collect, 36-01-0000

(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 CB 409)

Form 668 (Y) (Rev. 7-89)

Notice of Tax Lien

United States

40222000

Clerk (or Registrar)

19 at m day of

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 (including any interest, additional amount, addition to tax, or assessable penalty, 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. 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, Mechanics' 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 (f) has been filed by the Secretary.

(f) 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... (ii) Personal Property... (B) With Clerk Of District Court... (C) With Recorder Of Deeds Of The District Of Columbia...

- (2) Situs Of Property Subject To Lien... (A) Real Property... (B) Personal Property... (3) Form, Time, Place, and Content Of The Notice...

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 liens; 9. Certain insurance contracts; 10. Passbook loans

(g) Refiling Of Notice

- (1) General Rule... (2) Place For Filing... (A) (i) such notice of lien is refiled in the office in which the prior notice of lien was filed... (ii) in the case of real property, the fact of refile is entered and recorded in an index...

Secretary received written information (in the manner prescribed in regulations issued by the Secretary) of a change in the taxpayer's residence, if a notice of lien is also filed in accordance with subsection (f) in a State in which such residence is located.

- (3) Required Refiling Period... (A) the one-year period ending 30 days after the date of 6 years after the date of the assessment of the tax; (B) the one-year period ending with the expiration of 6 years after the close of the preceding required refile for such notice of lien.

Sec. 6325. Release Of Lien Discharge Of Property

(a) Release Of Lien. - Subject to such conditions as the Secretary may prescribe, the Secretary shall issue a certificate of release of any lien imposed with respect to any real property tax not later than 30 days after the date which -

- (1) Liability Satisfied or Unenforceable... (2) Bond Accepted... (3) Release Of Lien...

Sec. 6103. Confidentiality of Returns and Information

(2) Disclosure of amount of outstanding lien. If a lien has been filed pursuant to section 6323(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 to obtain a right in such property.

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Handwritten signatures and notes at the bottom right of the page.