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Form 668 (Y)

Department of the Treasury - Internal Revenue Service

(Rev. January 1991)

Notice of Federal Tax Lien Under Internal Revenue Laws

District Chicago	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.

5388.1718

Name of Taxpayer Legal Pad Inc.

d/b/a Emerald Isle Pub

DEPT-03 I.R.S.

\$8.00

Residence
6656 North Northwest Highway
Chicago, Illinois 60631

11/01/93

69243

COOK

TRAN 0205 11/01/93 14:03:06
*-93-880798
COUNTY RECORDER

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).

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)
941	09-30-91	██████████	09-06-93	10-06-03	4,198.90
941	12-31-91	██████████	09-13-93	10-13-03	4,081.04
941	03-31-92	██████████	10-18-93	11-17-03	2,291.11
941	06-30-92	██████████	10-18-93	11-17-03	2,228.96
941	09-30-92	██████████	10-18-93	11-17-03	2,169.22
941	12-31-92	██████████	10-18-93	11-17-03	2,113.35
941	03-31-93	██████████	10-18-93	11-17-03	1,990.49
941	06-30-93	██████████	10-25-93	11-24-03	239.25
940	12-31-92	██████████	10-18-93	11-17-03	99.31

5388.1718

Place of Filing Recorder of Deeds Cook County Chicago, Illinois	Total \$ 19,411.63
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This notice was prepared and signed at Chicago, Illinois, on this, the 1st day of November, 19 93.

Signature <i>K. Edwards</i>	K. Edwards	Title Revenue Officer
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(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.)

U.S. GOVERNMENT PRINTING OFFICE: 1991-388-480-9000-11

No. _____

United States

VS.

Notice of Tax Lien

Filed this _____

19 _____

at _____

in _____

day of _____

Clerk (or Registrar)

Reprints From Internal Revenue Code

6321. Lien For Taxes

person liable to pay any tax neglects or refuses to pay, after demand, the amount (including any interest thereon and any costs that may accrue in addition thereto) which such person is liable to pay...

6322. Period Of Lien.

Another date is specifically fixed by law, the lien by section 6321 shall arise at the time the assessment is made and shall continue until the liability for the tax assessed for is judgment against the taxpayer...

6323. Validity and Priority Against Certain Persons.

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 of a security interest, mechanic's lienor, or judgment lien creditor...

Place For Filing Notice; Form.—

Place For Filing.—The notice referred to in subsection (a) shall be filed: (A) Under State Laws... (B) Real Property... (C) Personal Property... (D) With Recorder Of Deeds... (E) With Recorder Of Deeds Of The District Of Columbia...

(1) State Of Property Subject To Lien.—For purposes of paragraphs (1) and (2) 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 the notice of lien is filed. For purposes of paragraph (2), (B), the residence of a corporation or partnership shall be deemed to be the place at which the principal executive office of the business is located...

(2) Form.—The form and content of the notice referred to in subsection (a) 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 liens
9. Certain insurance contracts
10. Passbook loans

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

- (1) General Rule.—Unless notice of lien is refiled 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 (f) 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 such notice of lien is refiled 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 insured and recorded in an index to the extent required by subsection (c) (4); and (C) 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 taxpayer's residence if a notice of such fact is also filed in accordance with subsection (c) in the State in which such residence is located.

(3) Required Refiling Period.—In the case of any notice of lien, the period required for refiling 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; or 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 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 a such bond), and that is in accordance with such requirements relating to terms, conditions, and form of the bond and surety provision, as may be specified by such regulations.

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

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

(2) Disclosure of amount of outstanding lien.—If a notice of lien has been filed pursuant to section 6321(c), 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.