

AMEND RESOLUTION 01-0124-RS5

RESOLUTION ACKNOWLEDGING THE PUBLIC BUILDING COMMISSION'S DECISION TO DEFEASE

STANCE AND INFLICTING THE USE OF CERTAIN BONDS WITH THE PROCEEDS OF A NEW BOND ISSUE OBTAINED THEREFROM FOR CERTAIN CAPITAL PROJECTS OF THE ADDITIONAL FINANCING

Commission (the "Commission") has previously issued. Whereas, the Public Building Commission of Chicago (the "Board") has Building Revenue Bonds

Series A of 1990 (Board of Education of the City of Chicago) (the "Series 1990A Bonds") and its Building Revenue Bonds, Series B of 1990 (Board of Education of the City of Chicago) (the "Series B Bonds")

collectively with the Series 1990A Bonds (the "Series 1990 Bonds") and

on originally made principal and interest payments on the Series 1990 Bonds. Whereas, the Commission

Agreements, dated May 1, 1990 (the "1990 Rent Payments"), and

Board to levy an annual tax, upon all taxable property within the boundaries of the City of Chicago, in the

the amounts set forth in Resolution 90-0523-RS1, which amounts are equal to the annual principal and interest payments on the Series 1990 Bonds up

to 1999. Pursuant to the terms of the 1990 Rent Payments, the Board of Education of the City of Chicago is obligated to

Series 1990 Bonds (the "Series 1990 Bonds") (Board of Education of the City of Chicago) (the "Board of Education of the City of Chicago"); and

Series 1990 Bonds was accomplished pursuant to an escrow agreement. Whereas, such defeasance of the Series

of the Series 1990 Bonds by the Commission and the Board of Education of the City of Chicago is hereby acknowledged and the Commission and the Board of Education of the City of Chicago are hereby authorized to

including the...  
adopted by the Commission on January 9,

Whereas, the terms and provisions for redeeming the 1990 Term Bonds and for Series 2001 Bonds are set forth in a Commission resolution, adopted on January 9, 2001 (the "Series 2001 Resolution"); and

Series 2001 Bonds shall be payable from proceeds earned on the obligations in the Escrow, meaning that the Commission has determined that the obligations in the Escrow will produce sufficient earnings, in each year, to pay (i) principal and interest on all Series 1990 Bonds that remain outstanding after the redemption of the 1990 Term Bonds and (ii) principal and interest on the Series 2001 Bonds.

Whereas, the Series 2001 Resolution states that the Commission has determined that the obligations in the Escrow will produce sufficient earnings, in each year, to pay (i) principal and interest on all Series 1990 Bonds that remain outstanding after the redemption of the 1990 Term Bonds and (ii) principal and interest on the Series 2001 Bonds.

Whereas, as indicated in the Series 2001 Resolution, the Commission has determined that the proceeds earned on the obligations in the Escrow will produce sufficient earnings, in each year, to pay (i) principal and interest on all Series 1990 Bonds that remain outstanding after the redemption of the 1990 Term Bonds and (ii) principal and interest on the Series 2001 Bonds.

Whereas, as indicated in the Series 2001 Resolution, the Commission has determined that the proceeds earned on the obligations in the Escrow will produce sufficient earnings, in each year, to pay (i) principal and interest on all Series 1990 Bonds that remain outstanding after the redemption of the 1990 Term Bonds and (ii) principal and interest on the Series 2001 Bonds.

ys of the closing of the  
Additional Funds

Additional Funds Projects in  
Agreement dated February 24,

(b) In the event the Board will  
prior to the close of the fiscal

Operating Officer to issue to the Commission a Project Notification  
Additional Funds Projects so designated.

The Board's intent is to adopt an additional resolution or resolutions within 90 days  
Additional Funds Projects. The Board's intent is to have the Commission undertake these Additional

accordance with the terms and provision of the Master Intergovernmental Agreement  
1999 between the Board and the Commission (the "Master Agreement")

in any future resolution or resolutions. The

for each of the Additional Funds

Section 5. This Resolution shall be in full force and effect immediately upon its adoption.

### FY01 Campus Park Program

(CPS Contribution: \$5,000,000)

(CPS Contribution: \$0,000,000)

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|--------------------------------|--|
| 1. Arai Middle School          |  |
| 2. Burnham Elementary School   |  |
| 3. Burro                       |  |
| 4. Catha                       |  |
| 5. Cleveland Elementary School |  |
| 6. Fusion Elementary School    |  |
| 7. Hibbard Elementary School   |  |
| 8. Folger Elem                 |  |
| 9. Jones Metro                 |  |
- ugh's Elementary School  
r Elementary School  
entary school  
High School