

BOARD OF EDUCATION

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2002 TO PAY DEBT SERVICE ON THE TAX GENERAL OBLIGATION BONDS (DEDICATED TAX REVENUES), SERIES 1999A, OF THE BOARD OF THE CITY OF CHICAGO

whereas

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its

Resolution 98-1118, RS-5

(the "Series 1999A Bonds"), pursuant to Resolution 98-1007, RS-1 adopted on

November 11, 1998

October 1998 (collectively, the "Bond Resolutions") and that certain trust indenture, dated as of February 1, 1999 (the "Indenture"), between the Board and Amalgamated Bank of Chicago (the "Trustee") and

the Counties of Cook and DuPage

on the principal of and interest on the Bonds, and has directed the County Clerks of the same becomes due (the "Pledged Taxes") pursuant to a certificate entitled:

Notification and Direction for abatement of certain taxes levied for each of the years 1998 to 2030 inclusive to pay the principal of and interest on the Bonds

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hereinafter, the "Adjusted Extension Certificates"; and

WHEREAS, the Adjusted Extension Certificates set forth the "Adjusted Refunding Bond Pledged Taxes" and the "Adjusted Project Bond Pledged Taxes" (as such terms are defined in the Adjusted Extension Certificate) to be extended for collection, unless abated by the Board; and

Revenues (as defined in the Indenture)

WHEREAS, Section 5.4(A)(iii) of the Indenture provides that once sufficient Pledged Revenues (as defined in the Indenture) have been deposited in the Deposit Sub-Account (as defined in the Indenture) to pay the Pledged Taxes levied and to be extended for collection for each calendar year beginning on December 20 of such calendar year, the Trustee shall notify the Board of that fact and the Board shall take such actions as are necessary to abate the Pledged Taxes

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Board of Education of the City of Chicago, as follows:

Now, therefore, I, Jeffrey R. Davis, Mayor of the City of Chicago, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the files of the Board of Education of the City of Chicago.

