RESOLUTION PROVIDING FOR THE ISSUE OF UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED REVENUES – BENITO JUAREZ COMMUNITY ACADEMY PROJECT), SERIES 2004G, OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$12,500,000, FOR THE PURPOSE OF PAYING PART OF THE COST OF CERTAIN CAPITAL IMPROVEMENTS IN AND FOR SAID BOARD

WHEREAS, pursuant to the provisions of Article 34 of the School Code of the State of Illinois, as amended (the "School Code"), the City of Chicago, having a population exceeding 500,000, constitutes one school district (the "School District"), which is a body politic and corporate by the name of the "Board of

Education of the City of Chicago" (the "Board"); and

WHEREAS the Board is noverned by the seven-member Chicago Board of Education as successorto.

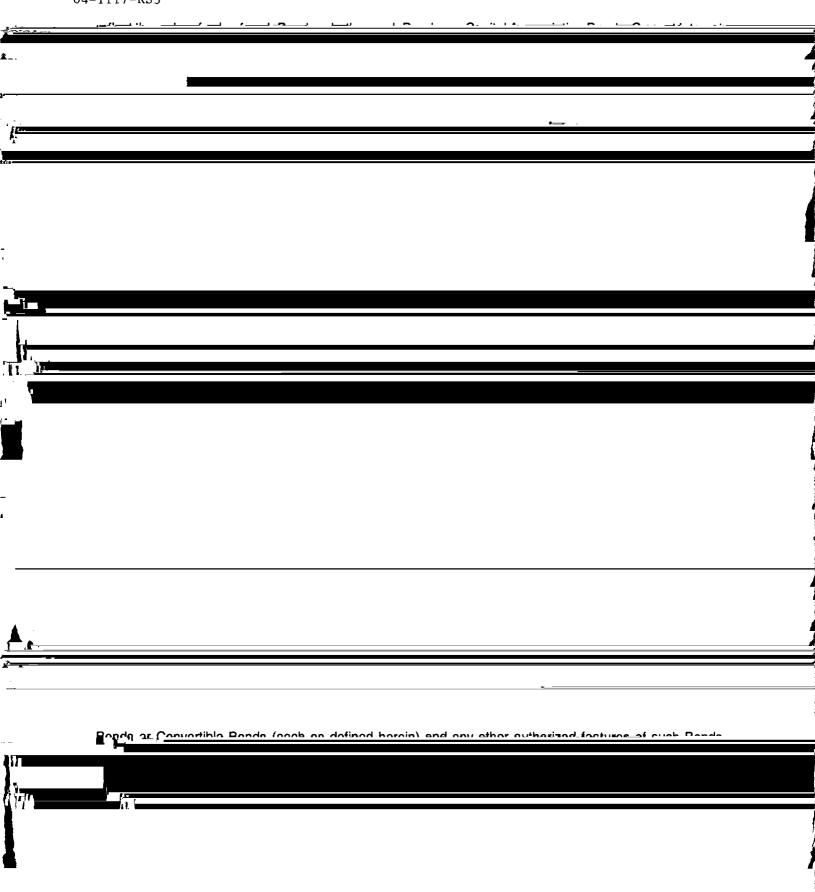
the Chicago School Reform Board of Trustees (the "School Board"); and

WELLES the Cohool Poord has heretofore determined that it is advisable passesses and in the heat

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	Benito Juarez Community Academy Intergovernmental Agreement as the "New Property"; and	
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	The same of the Basis Livered Community Academy Interestation to the Basis Interestation of the Basis
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	principal of and interest on the Benito Juarez Community Academy City Note at such times and in such
	amounts sufficient to provide the School District with revenues, including without limitation amounts available
	to the School District in later years and estimated investment earnings thereon, in an amount not less than
	1.10 times annual debt service on the Bonds which Report, including the assumptions set forth therein, the
_	Board has found to be responsible and
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	WHEREAS, an underwriter or a group of underwriters (the "Underwriters") to be designated by the Chief
· 23	Fingural Officer of the Deeple (the Chief Fineuria) Officer() will manabase the Deeple assessment to Continue of
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	applicated the placed and shall be revealed incaddition to the Bladged-Benite Heaven Community Associations
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	City Mate Revenues and investment parnings as described boroin from the low of the Blodged Toyon on
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	provided in the Act and as set forth below

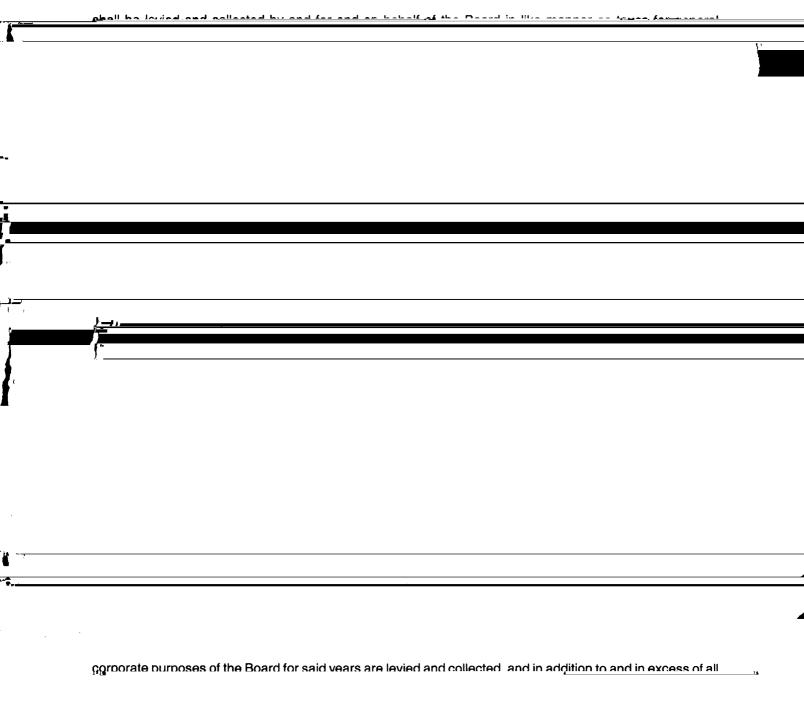
All or any portion of the Bonds may be issued as bonds payable in one payment on afixed

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	Designated Official at the time of sale thereof. The principal of the Bonds shall become due and payable on	
	any date not earlier than December 1, 2004 and not later than December 1, 2023, and, such Bonds shall	
	any date not earner than becomber 1, 2004 and not later than becomber 1, 2023, and, such bonds shall	
	althou bear interest (somewhall times the basis of a 000 decrease of trustice 00 decreases).	
	either bear interest (computed upon the basis of a 360-day year of twelve 30-day months) payable	
	reminingfully on each lunch and December 1 commencing on artificial up 1 2035 or bear interest new hours.	
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FOR THE LEVY YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM SUM OF
2004	0
2005	\$5,000,000
2006	\$5,000,000
2007	\$5,000,000
2008	\$5,000,000
2009	\$5,000,000
2010	\$5,000,000
2011	\$5,000,000
2012	\$5,000,000
2013	\$5,000,000
2014	\$5,000,000
2015	\$5,000,000
2016	\$5,000,000
2017	\$5,000,000
2018	\$5,000,000
2019	\$5,000,000
2020	\$5,000,000
2021	\$5,000,000
2022	\$5,000,000
2023	0
2024	0
2025	0
2026	0
2027	0

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to produce the aggregate Pledged Taxes hereinbefore provided to be levied in each of said years; and the County Clerks shall extend the same for collection on the tax books in connection with other taxes levied in said year in and by the Board for general corporate purposes of the Board; and in said year the Pledged Taxes



nor the net interest rate received upon the sale of such Bonds exceeds the maximum rate otherwise authorized by applicable law, and (ii) that no person holding any office of the Board, either by election or appointment, is in any manner interested, either directly or indirectly, in his or her own name, in the name of any other person, association, trust or corporation, in the Indenture, any escrow or similar agreement executed

Insurer, Debt Reserve Credit Facility Provider or Credit Provider authorized by paragraphs (b), (c) and (d) of this Section, or in the issuance and sale of such Bonds, in accordance with the laws of the State of Illinois and the Code of Ethics of the Board (Board Rule No. 95-0927-RU3, as amended).

(b) In connection with any sale of the Bonds, each of the Designated Officials is hereby

behalf of the Board a credit, reimbursement or similar agreement (the "Credit Agreement") providing for the issuance of the Credit Facility and the obligation of the Board to repay funds borrowed under the Credit Facility or advances made by the Credit Provider under the Credit Facility with respect to such Bonds. The Credit Facility may be in a form that provides for the purchase of such Bonds by the Credit Provider (any such Bond

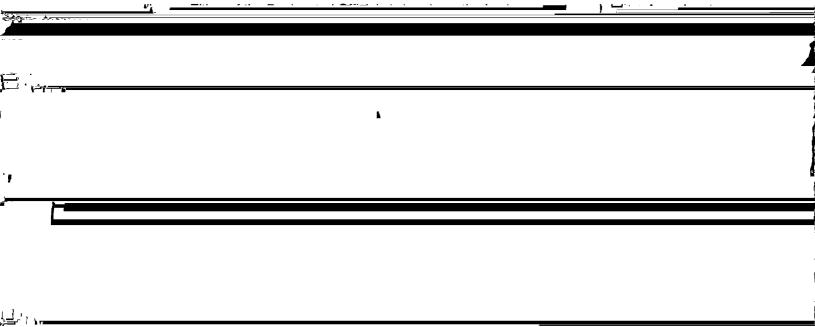
Bonds being sold, and (B) a table of Compound Accreted Value per \$5,000 Maturity Amount for any Capital Appreciation Bonds and Convertible Bonds being sold, setting forth the Compound Accreted Value of each such Capital Appreciation Bond and Convertible Bonds on each semiannual compounding date, (iv) the interest rates on the Current Interest Bonds sold, (v) debt service schedules for the Bonds and the final form of

described in the preceding sentence until either or both of the Designated Officials have determined that any amount so levied in Section 3(a) hereof will not be needed to secure the Bonds. Any certificate of abatement delivered pursuant to this paragraph shall refer to the amount of taxes levied pursuant to Section 3(a) hereof, shall indicate the amount of reduction in the amount of taxes levied by the Board resulting from the sale of the Bonds, which reduced amount is to be abated from such taxes, and shall further indicate the remainder of such taxes which is to be extended for collection by the County Clerks.

(f) The distribution of a Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement") in substantially the form used in previous financings of the Board, but with such changes not be deleted from the Program. All costs of the TIF - Funded Improvements to be paid with proceeds of the

Act, as amended, of the State of Illinois.

(h) The Chief Financial Officer of the Board is hereby authorized to enter into or approve such agreements with investment providers as shall be necessary or advisable in connection with the investment of any funds on deposit under the Indenture, to the extent such investments are authorized under the terms of the Indenture and the Investment Policy of the Board, as in effect from time to time.



	of the Board, and the Secretary is authorized to attest, a form of escrow or other similar agreement with a		
	bank, trust company or national banking association having the same qualifications as those set forth in		
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	Academy City Note Revenues and Pledged Taxes as the Designated Official executing such agreement shall		
	deem appropriate.		
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	from such form of Continuing Disclosure Undertaking.
	G Eughar Ada Each of the Decimated Officials afficials as officers of the Board are hereby
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