

**RESOLUTION AUTHORIZING THE BOARD OF EDUCATION OF THE
CITY OF CHICAGO TO ENTER INTO SUPPLEMENTAL INDENTURES**

OFFERING SWAP AGREEMENTS

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore entered into a Trust Indenture dated as of January 1, 2003 (the "2003B Indenture") with The Bank of New York Trust Company, N.A., as successor to BNY Midwest Trust Company, as trustee (the "2003B Trustee"), pursuant to which the Board has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2003B-1, Series 2003B-2 and Series 2003B-3 (collectively, the "2003B Bonds") and has entered into Swap Agreements (the "2003B Initial Swap Agreements") with respect to the 2003B Bonds with Bank of America, N.A. and Goldman Sachs Capital Markets, L.P., constituting the "Initial Swap Agreements" under the 2003B Indenture;

WHEREAS, the Board entered into the 2003B Indenture, issued the 2003B Bonds and entered

WHEREAS, the Board entered into the 2004B Indenture, issued the 2004B Bonds and entered into the 2004B Initial Swap Agreements pursuant to Resolution No. 04-0324-RS3, adopted by this Board on March 24, 2004 (the "2004B Bond Resolution");

WHEREAS, pursuant to the terms of the 2004B Bond Resolution, the Board has

[REDACTED]

WHEREAS, the Board entered into the 2005E Indenture, issued the 2005E Bonds and entered into the 2005E Initial Cross Agreement, dated 11/11/05, with the following:

WHEREAS, the Board entered into the 2005E Indenture, issued the 2005E Bonds and entered into the 2005E Initial Cross Agreement, dated 11/11/05, with the following:

Section 3. Consents. The Board hereby authorizes the Chief Financial Officer to obtain

necessary or desirable in connection with the amendments authorized by this Resolution.

Section 4. Effective Date. This Resolution shall take effect immediately upon its adoption by the Board.