

**RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2007 TO PAY DEBT SERVICE ON UNLIMITED
TAX GENERAL OBLIGATION REFUNDING BONDS (DEDICATED REVENUES), SERIES 2005A AND SERIES 2005B**

THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

WHEREAS, the Board of Education of the City of Chicago (the "*Board*") has heretofore issued its Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2005A, dated June 27, 2005 (the "*Series 2005A Bonds*") and its Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2005B

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Education of the City of Chicago, as follows:

1. *Abatement of the Series 2005AB Bonds Pledged Taxes.* The Adjusted Refunding Bond Pledged Taxes in the amount of \$13,179,912.50 heretofore levied for the year 2007 in the Bond Resolution and to be extended pursuant thereto are hereby abated in full.

2. *Filing of Resolution.* Forthwith upon the adoption of this Resolution, the Secretary of the Board shall cause a certified copy hereof to be filed with the County Clerks, and it shall be the duty of such officers to abate said Pledged Taxes levied and to be extended for the year 2007 in full, in accordance with the provisions hereof.

3. *Effective Date.* This Resolution shall be in full force and effect upon its adoption.