

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2008 TO PAY DEBT SERVICE ON UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED REVENUES), SERIES 2004CDE, OF 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 Bonds (Dedicated Revenues), Series 2004C, Series 2004D and Series 2004E, each dated November 10, 2004 (collectively, the "Series 2004CDE Bonds") pursuant to Resolution No. 04-1027-RS4, adopted by the Board on October 27, 2004 (the "Bond Resolution"), and a certain Trust Indenture, dated as of November 1, 2004 (the "Indenture"), between the Board and Deutsche Bank National Trust Company (the "Trustee"), securing the Series 2004CDE Bonds; and

WHEREAS, pursuant to the Bond Resolution, the Board has levied a direct annual tax for the payment of

the principal of and interest on the Series 2004CDE Bonds, and has directed the County Clerks of The Counties of Cook and DuPage, Illinois (the "County Clerks") to extend such taxes in amounts sufficient to pay such debt

service as the same becomes due (the "Pledged Taxes") pursuant thereto; and