

**RESOLUTION AUTHORIZING THE ISSUANCE OF A NOTE OF THE BOARD OF
EDUCATION OF THE CITY OF CHICAGO, ILLINOIS IN AN AGGREGATE PRINCIPAL**

AMOUNT NOT TO EXCEED \$400,000,000 PURSUANT TO THE SCHOOL CODE

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WHEREAS pursuant to the provisions of Article 24 of the School Code of the State of

1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the

~~recitals in this resolution are full, true and correct and does incorporate them into this resolution by this~~

reference.

2. Determination to Authorize and Provide for the Note. It is necessary and in the best interests of the Board and the residents of the School District for the Board to enter into the Note and the Line of Credit. The Note is hereby authorized, in an amount not to exceed \$400,000,000, and having a term ending in accordance with Section 5, below. It is hereby found and determined that the Note and the Line of Credit are in the best interests of the Board and the residents of the School District and that no person holding an office of the Board, either by election or appointment, is in any manner interested, either directly or indirectly, ~~in his own name or the name of any other person, association, trust or corporation, in the transactions~~

Authorization and Terms. The Note (and in connection therewith the Line of Credit) is hereby

authorized to be issued and established pursuant to the provisions of the School Code and other provisions
of Illinois law to defray the necessary expenses and liabilities of the School District incurred for educational

agreements and perform such other acts as may be necessary or desirable in connection with the Note and
the Line of Credit, including, but not limited to, provisions relating to indemnification, and the exercise