

RESOLUTION AMENDING THE TAX HERETOFORE LEVIED FOR THE YEAR 2009 TO PAY DEBT

SERVICE ON UNLIMITED TAX GENERAL OBLIGATION REFUNDING BONDS (DEDICATED REVENUES), SERIES 2009D, 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 Refunding Bonds (Dedicated Revenues), Series 2009D, dated July 30, 2009 (the "*Series 2009D Bonds*"), pursuant to Resolution No. 09-0624-RS34, adopted by the Board on June 24, 2009 (the "*Bond Resolution*"), and a certain Trust Indenture dated as of July 1, 2009 (the "*Indenture*"), between the Board and Deutsche Bank National Trust Company, as Trustee (the "*Trustee*"), securing the Series 2009D 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 2009D 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

WHEREAS, Section 5.4(E) of the Indenture provides that once sufficient Pledged State Aid Revenues (as defined in the Indenture) have been deposited in the Pledged State Aid Revenues Account (as defined in