

February 23, 2011

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2010 TO PAY DEBT SERVICE ON UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED REVENUES), SERIES 2010C, AND UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED REVENUES), SERIES 2010D, AND COLLECTIVELY, THE SERIES 2010CD BONDS AND TAX-EXEMPT UNLIMITED TAX GENERAL

OBLIGATION REFUNDING BONDS (DEDICATED REVENUES) SERIES 2010G, COLLECTIVELY, THE SERIES 2010FG BONDS 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 2010C (the "Series 2010C Bonds"), and its Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2010D (the "Series 2010D Bonds") (and collectively the "Series 2010CD Bonds") each dated as of October 1, 2010

Account and the Board hereby finds that it is necessary and in the best interests of the Board that the Pledged Taxes heretofore levied and to be extended for the year 2010 to pay such debt service on the Series 2010CD and Series 2010FG Bonds be abated in full.

Chicago, as follows:

in the amount of \$37,608,409.00 heretofore levied for the year 2010 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