

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2011 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 BONDS (DEDICATED REVENUES), SERIES 2010F, AND TAXABLE 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

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, pursuant to Resolution No. 400408 DC1 adopted by the Board on April 28, 2010 (the "Bond

necessary to abate the Pledged Taxes levied and to be extended for the then-current calendar year in full; and

WHEREAS, the Board has received the notices described in the preceding paragraphs from the Series 2010CD Trustee and the Series 2010FG Trustee, respectively, evidencing the sufficiency of the revenues deposited into the respective Pledged Revenues Account and the Pledged State Aid Revenues 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 2011 to pay such debt service on the Series 2010CD and Series 2010FG Bonds be abated in full.

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

1. *Abatement of the Series 2010CD/FG Bonds Pledged Taxes.* The Pledged Taxes