

14-0226-RS2

February 20, 2014

UNITED STATES GENERAL OBLIGATION BONDS (DELEGATED TAX EXEMPT) SERIES 4007A SERIES 4000B 4

WHEREAS, Section 504(A)(iii) of the Indenture provides that once sufficient Pledged Personal Property Replacement Tax Revenues (as defined in the Indenture) have been deposited in the Deposit Sub-Account

(as defined in the Indenture) in any calendar year in an amount sufficient to pay the interest on and the principal of the Series 1998B-1 Bonds due during the Bond Year beginning on December 2 of such calendar year, the Trustee shall notify the Board of that fact and the Board shall take such actions as are 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 notice described in the preceding paragraph from the Trustee evidencing the sufficiency of the Pledged Revenues deposited into the Deposit Sub-Account to pay the interest on and the principal of the Series 1998B-1 Bonds due during the Bond Year beginning December 2, 2013, 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 2013 to pay such debt service on the Series 1998B-1

Bonds be abated in full.

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

Abatement of Pledged Taxes. The Pledged Taxes in the amount of \$20,400,000.00 heretofore levied for the year 2013 in the Bond Resolution authorizing the Series 1998B-1 Bonds are hereby abated in full.

SECTION 3. SERIES 1999A BONDS

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Tax Revenues), Series 1999A, dated February 1, 1999 (the "Series 1999A Bonds") pursuant to Resolution No. 08-0000-005, adopted by the Board on the 20th day

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

for the year 2013 in the Bond Resolution authorizing the Series 1999A Bonds are hereby abated in full.

SECTION 4. SERIES 2007BC BONDS

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 2007BC, dated September 5, 2007 (the "*Series 2007BC Bonds*"), pursuant to Resolution No. 07-0725-RS4, adopted by the Board on July 25, 2007 (the "*Bond Resolution*") and that certain Trust Indenture, dated as of September 1, 2007 (the