

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2004 TO PAY DEBT SERVICE ON UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED TAX REVENUES), SERIES 1996, 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 Tax Revenues), Series 1996, dated April 1, 1996

(the "*Series 1996 Bonds*"), pursuant to Resolution No. 96-0406-RS1, adopted by the Board on the 6th day of March, 1996 (the "*Bond Resolution*") and that certain Trust Indenture, dated as of April 1, 1996 (the "*Indenture*") between the Board and Amalgamated Bank of Chicago (the "*Trustee*"); and

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

1. *Abatement of Pledged Taxes.* The Pledged Taxes in the amount of \$6,470,435.00 heretofore levied for the year 2004 in the Bond Resolution authorizing the Series 1996 Bonds and to be extended pursuant to the Adjusted Extension Certificates 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 of The Counties of Cook and DuPage, Illinois, and it shall be the duty of such officers to abate said Pledged Taxes levied and to be extended for the year 2004 in full in accordance with the provisions hereof.