

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2004 TO PAY DEBT SERVICE ON UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED TAX REVENUES), SERIES 1997A, 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 1997A, dated November 1, 1997 (the "*Series 1997A Bonds*"), pursuant to Resolution No. 97-1107-RS1, adopted by the Board on the 7th day of November 1997, as supplemented and amended by Resolution 97-1119-RS8, adopted by the Board on the 19th day of November 1997 (collectively, the "*Bond Resolution*") and that certain Trust Indenture, dated as of November 1, 1997 (the "*Indenture*"), between the Board and Amalgamated Bank of Chicago (the "*Trustee*"); 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 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 504(A)(iii) of the Indenture provides that once sufficient Pledged Revenues (as defined in the Indenture) have been deposited in the Deposit Sub Account (as defined in the Indenture) in any