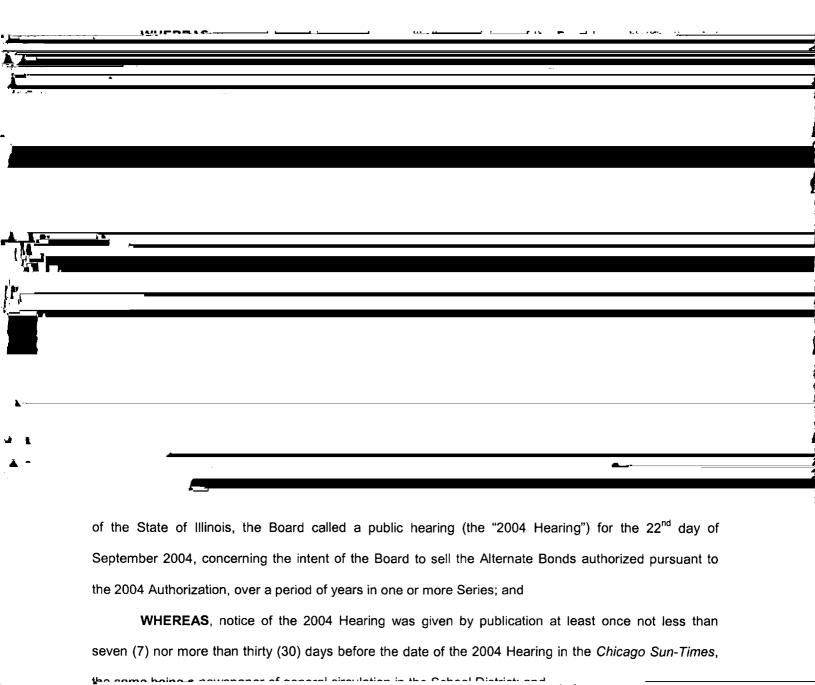
	RESOLUTION PROVIDING FOR THE ISSUE OF UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED REVENUES), SERIES 2005 OF THE BOARD OF EDUCATION OF THE CITY OF
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purpose of providing funds in addition to the 2004 Authorization Pledged State Aid Revenues to pay the principal of and interest on such Outstanding Bonds and Alternate Bonds; and

as the "Ronds" and

WHEREAS, the Bonds will be issued under and secured by one or more Trust Indentures (each, an "Indenture"), between the Board and such bank, trust company or national banking association appointed to serve as trustee under each Indenture as provided in Section 2(a) hereof (the "Trustee"); and

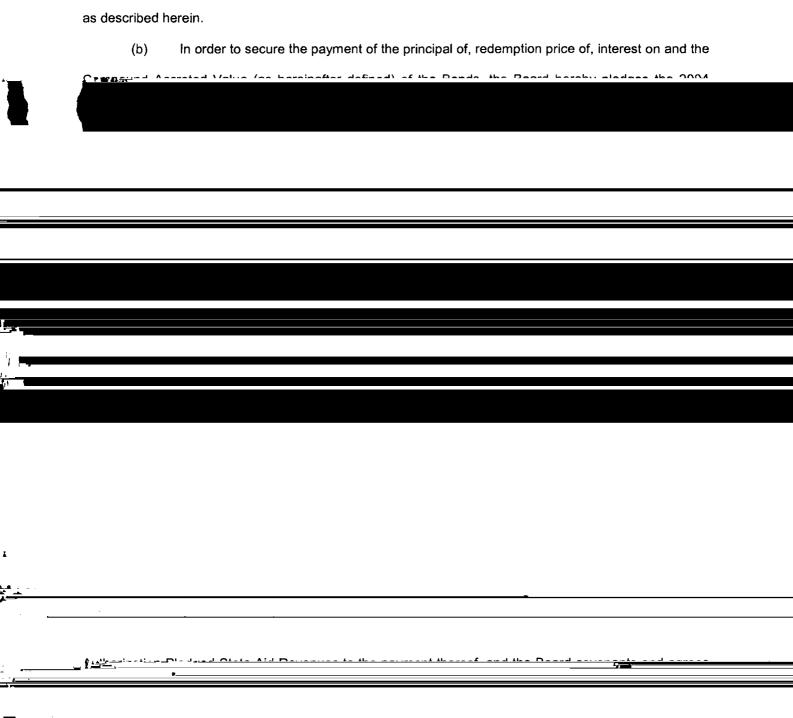
The Bande (120) he forther account has been been and Cuts Assessment

NOW, THEREFORE, Be It Hereby Resolved by the Chicago Board of Education of the City of Chicago, as follows:

1. <u>Incorporation of Preambles</u>. The preambles of this Resolution are hereby incorporated into this text as if set out herein in full.

	2 leguance of Ronds (a) There shall be authorized the horrowing on the cre	dit of and for
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	the Board, the aggregate principal amount of not to exceed \$325,000,000 for the purpose	
<b>-</b>	payties actibe good of the Desiral Could Deadle mean be transed from the time to time mean and in	
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The details of the sale of the Bonds as described in the notification of sale of such Bonds delivered by a Designated Official pursuant to Section 4(e) hereof and all provisions relating to the authorized denomination, registration, transfer and redemption of such Bonds, within the limitations set forth herein, shall be set forth in the applicable Indenture executed and delivered by a Designated Official as described herein.

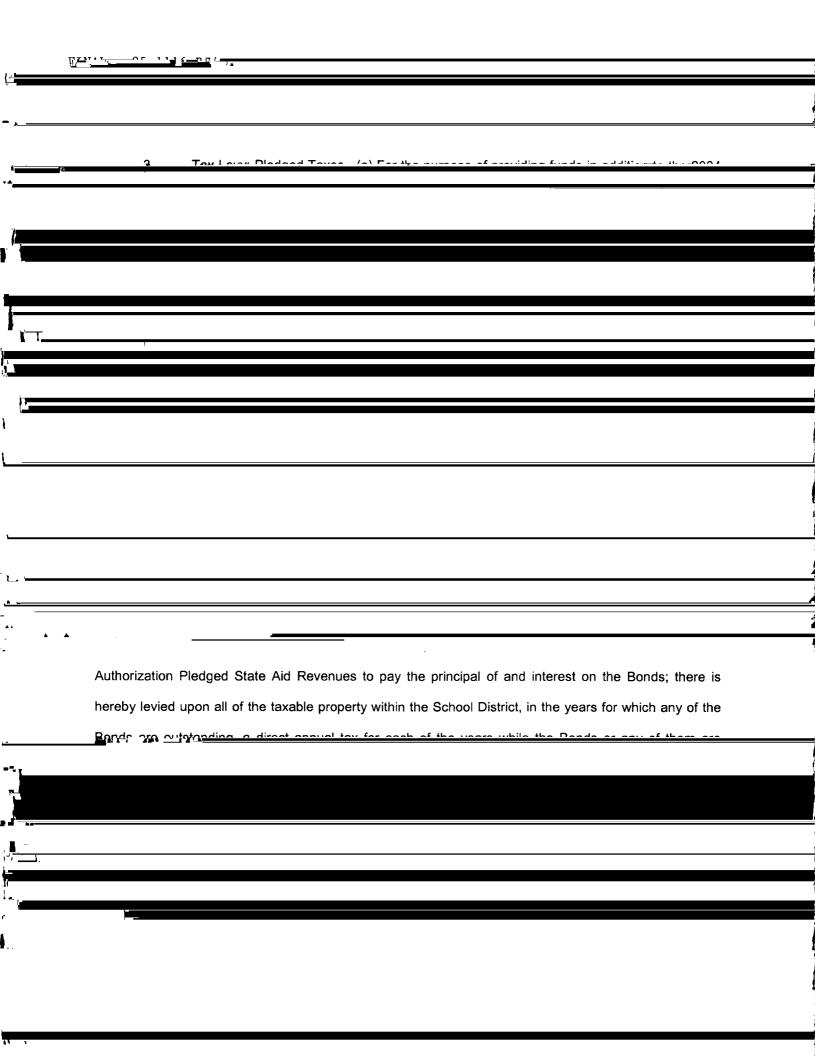


	accrued to the date of such determination at a semiannual compounding rate which is necessary to
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	produce the yield to maturity borne by such Capital Appreciation Bond.
	All or any renting of the Board marketo insued as hands bearing interest at fived rates and market
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	interest semiannually (the "Current Interest Bonds"). The Current Interest Bonds shall be dated such date
	as shall be agreed upon by a Designated Official and the purchasers of the Current Interest Bonds, shall
	printilles registered form shall have denominations of PE 000 and any interest multiple thereof
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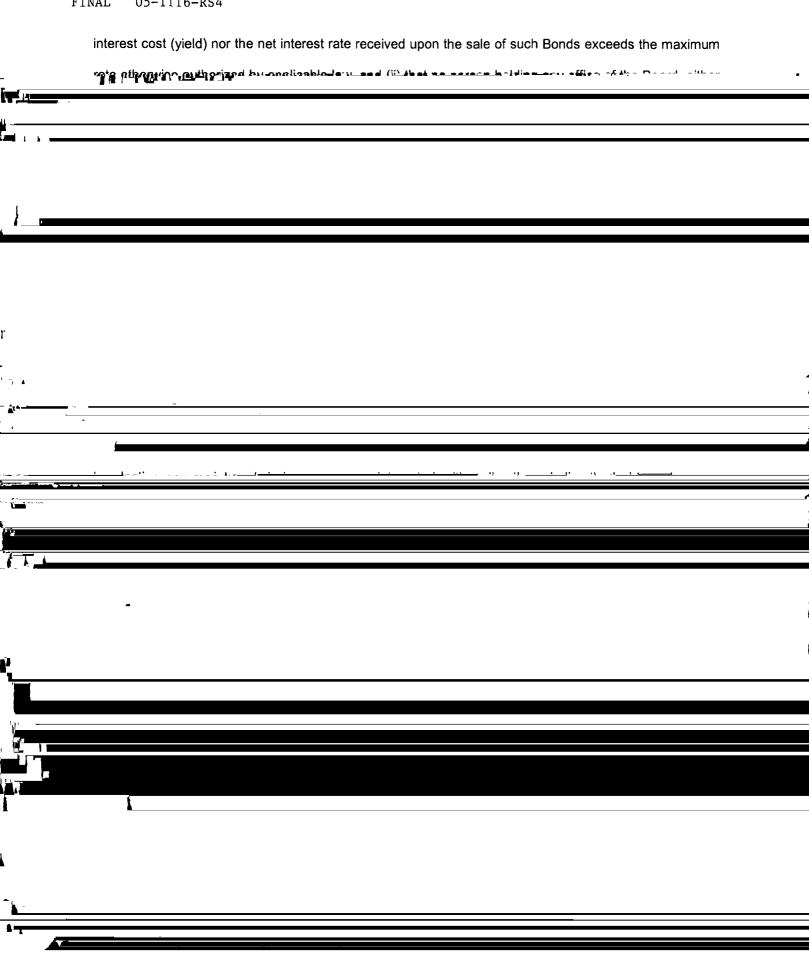
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subject to sinking fund redemption, at par and accrued interest to the date fixed for redemption, as determined by a Designated Official at the time of the sale thereof; provided, that such Bonds shall reach final maturity not later than the date set forth in Section 2(c) hereof.

Any Variable Rate Bonds may be made subject to optional or mandatory tender for purchase by



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	manner as taxes for general corporate purposes of the Board for said years are levied and collected, and	
	in addition to and in account of all other torres, and cohon callected if required account to any account as	



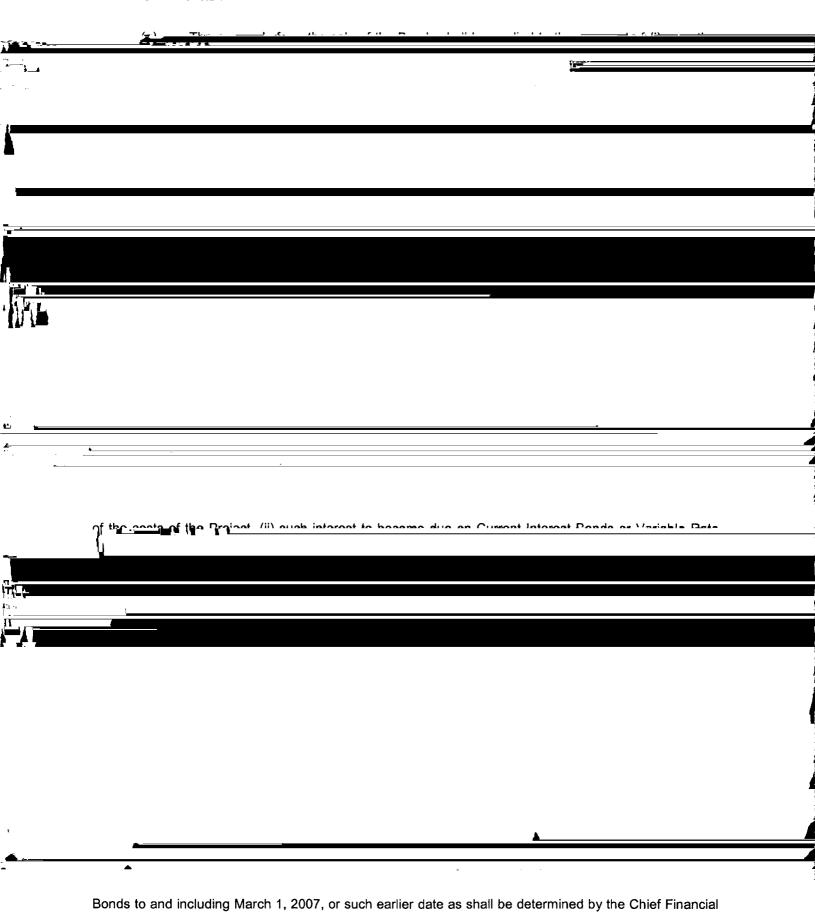
	(d) 11. In proportion with the sale of any of the Randa to avertide additional accounts and time date.
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	for such Bonds, each of the Designated Officials is hereby authorized to obtain one or more letters of credit, lines of credit, standby bond purchase agreements or other credit or liquidity facilities, including
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	financial institution (each, a "Credit Provider") if determined by such Designated Official to be desirable in

Any Credit Facility obtained as provided herein shall cause the Bonds secured thereby to bear an investment grade rating from at least two nationally recognized rating services.

Subsequent to the sale of any Bonds, any one or more of the Designated Officials shall (e) file in the Office of the Secretary of the Board a notification of sale for each series of Bonds directed to the Roard setting forth and including, as applicable\_(i) the addregate original principal amount of maturity

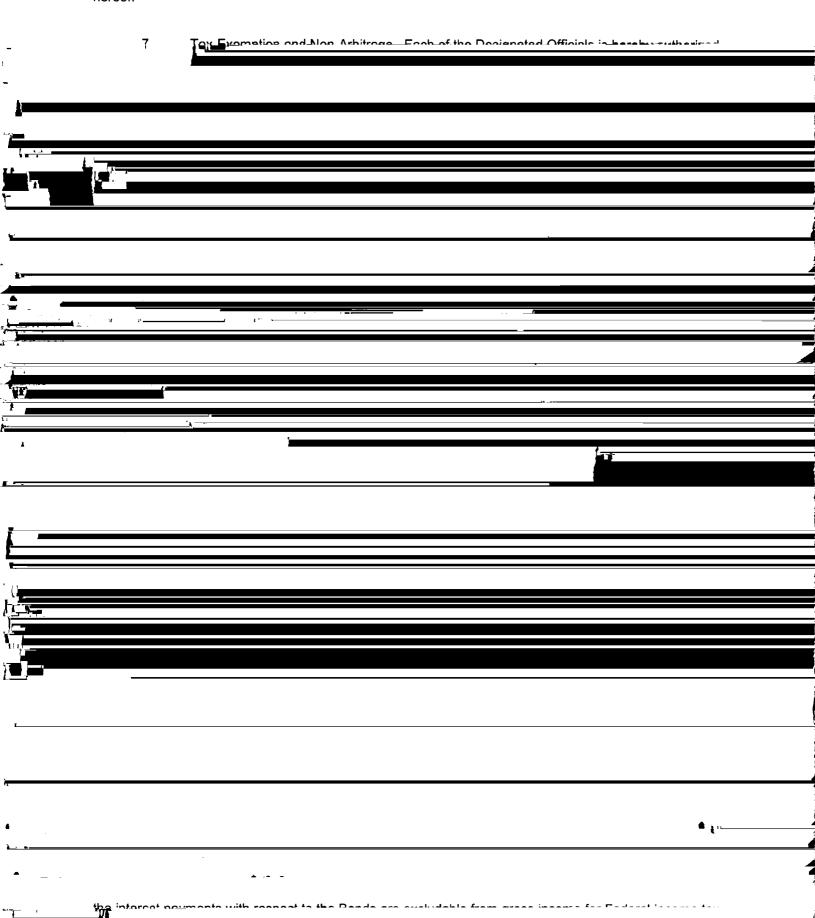
Section 5 hereof, a copy of such agreement; and (xv) the identity of and the compensation paid to the Underwriters in connection with such sale.

In the event that the Designated Official executing such notification of sale determines that the Bonds have been sold in such principal amount or maturing or bearing interest so as to require the levy of



05-1116-RS4 FINAL Cross Border" version of the current "ISDA Master Agreement" accompanied by the "ISDA Municipal

certified copy of this Resolution with each of the County Collectors within ten (10) days of the passage hereof.



All actions of the Designated Officials that are in conformity with the purposes and intent of this Resolution are hereby in all respects ratified, approved, and confirmed.

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if any sec	ction, phrase, or provision shall for ar	ny reason be declared to be invalid, si	uch declaration shall
pot affect	the validity of the remainder of the se	ntione obrases or oroxisions	
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	Journal of a Pathannia Just	This Decelution is affective immediately	cuines to adoption