

**RESOLUTION AUTHORIZING THE ISSUANCE OF A NOTE OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$800,000,000 PURSUANT TO THE SCHOOL CODE**

\* \* \*

WHEREAS, pursuant to the provisions of Article 34 of the School Code of the State of Illinois, as amended, (the "School Code") the City of Chicago, Illinois, constitutes one school district (the "School District"), which is a body politic and corporate by the name of Board of Education of the City of Chicago, which School District is governed by the Chicago Board of Education (the "Board"); and

WHEREAS, the 2009 tax levy of the Board for educational and for building purposes (the

"2009 Tax Levy") was \$1,864,500,000, and such levy has been filed in the manner provided by law with the County Clerk of the County of DuPage and the County Clerk of the County of Cook; and

WHEREAS, the 2010 tax levy of the Board for educational and for building purposes (the "2010 Tax Levy") is anticipated to be not less than \$1,864,500,000, and such levy is anticipated to be filed in

the manner provided by law with the County Clerk of the County of DuPage and the County Clerk of the

WHEREAS, the Board has not issued tax anticipation warrants pursuant to Section 34-23 of the School Code; and

WHEREAS, the Board has not established a working cash fund pursuant to Sections 34-30

through 34-36 of the School Code.

NOW THEREFORE BE IT RESOLVED, THAT THE BOARD OF EDUCATION DO HEREBY RESOLVE

*["line of Credit"] shall mean a line of credit authorized under this Resolution and established*

*["Note"] shall mean a promissory note of the Board authorized to be issued under this*

7. Form of the Note. The Note shall be issued in a form approved by a Designated Official and the General Counsel of the Board.

8. Further Acts. Each of the Designated Officials, officials or officers of the Board are hereby authorized to execute and deliver such loan and security agreement, and such other documents and agreements and perform such other acts as may be necessary or desirable in connection with the Note and

following the delivery date of the Note of any power or authority delegated to such official under this  
Resolution with respect to the Note, but subject to any limitations or restrictions of such power or authority.