

February 26, 2014

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2013 TO PAY DEBT SERVICE ON

UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED TAX REVENUES) SERIES 2000 01 SERIES 2002A

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**WHEREAS**, the Board has received the notices described in the preceding three paragraphs from the Trustee and the Series 2001A Trustee evidencing the sufficiency of the respective Pledged Revenues and the Pledged State Aid Revenues deposited into the respective Deposit Sub-Accounts, and the Board hereby finds that it is necessary and in the best interests of the Board that the Pledged Taxes heretofore

Revenues), Series 2004B, dated April 6, 2004 (the "*Series 2004B Bonds*", together with the Series 2004A Bonds, the "*Series 2004AB Bonds*"), all pursuant to Resolution No. 04-0324-RS3, adopted by the Board on March 24, 2004 (the "*Series 2004AB Bond Resolution*"), and a certain Trust Indenture, dated as of April 1, 2004 (the "*Series 2004A Indenture*"), between the Board and Amalgamated Bank of Chicago (the "*Trustee*"), covering the Series 2004A Bonds and a certain Trust Indenture, dated as of April 1, 2004 (the

**SECTION 4. SERIES 2004G BONDS**

Unlimited Tax General Obligation Bonds (Dedicated Revenue - Benito Juarez Community Academy

Notification and Direction for abatement of certain taxes levied for each of the years 2005 to 2039, inclusive, to pay principal of and interest on Unlimited Tax General Obligation Bonds (Dedicated Tax Revenues),

Obligation, Refunding Bonds (Dedicated Revenues), Series 2005A, and

**WHEREAS**, pursuant to the Series 2006B Bond Resolution, the Board has levied a direct annual tax for the payment of the principal of and interest on the Series 2006B 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 5.4(A) of the Indenture provides that once sufficient revenues have been

deposited in the Debt Service Fund (as defined in the Indenture) on or before the Deposit Date (as defined in

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

*Abatement of the Series 2007D Bonds. Directed Taxes. The Directed Taxes in the amount of*

*\$9,632,750.00 heretofore levied for the year 2013 in the Series 2007D Bond Resolution and to be*  
*applied to the extent that the same are heretofore levied in full*

**SECTION 8. SERIES 2008ABC**

**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 2008A, dated May 12,*

WHEREAS, pursuant to the Series 2008ABC Bond Resolution, the Board has levied a direct annual tax for the payment of the principal of and interest on the Series 2008C Bonds, and has directed the County Clerks of The Counties of Cook and DuPage, Illinois (the "County Clerks") to extend such

in amounts sufficient to pay such debt service as the same become due (the "Blended Taxes")



2009 (the "Indenture"), between the Board and Deutsche Bank National Trust Company, as Trustee (the "Trustee"), securing the Series 2009D Bonds; and

**WHEREAS**, pursuant to the Series 2009D Bond Resolution, the Board has levied a direct annual tax for the payment of the principal of and interest on the Series 2009D Bonds, and has directed the County Clerk of The County of Cook, Illinois (the "County Clerk") to extend such taxes

[REDACTED]

[REDACTED]  
in amounts sufficient to pay such debt service as the same becomes due (the "Pledged Taxes") pursuant thereto; and

**WHEREAS**, Section 5.4(E) of the Indenture provides that on or before February 16 of each year, once sufficient Pledged State Aid Revenues (as defined in the Indenture) have been deposited in the Pledged State Aid Revenue Account (as defined in the Indenture) in any calendar year in an amount

[REDACTED]

[REDACTED]

Clerks of The Counties of Cook and DuPage, Illinois (the "County Clerks"), to extend such taxes in

thereto; and

**WHEREAS**, Section 5.5(A) of the Series 2009EF Indenture provides that once funds on deposit in the Pledged Revenues Account, plus the amount of the most recent carryover Balance Sub-Account Transfer Pledged Federal Subsidy Revenues Sub-Account Transfer both (as defined in the Series 2009EF Indenture) in any calendar year equals an amount sufficient to pay the interest on and the

Bonds”), each dated as of November 2, 2010, pursuant to a Resolution No. 10-0428-RS1, adopted by the Board on April 28, 2010, authorizing the issuance of the Bonds, as amended by Resolution No. 10-0922-001 adopted by the Board on September 23, 2010 (the “Series 2010FG Resolution”) and together with

the Series 2010CD Bond Resolution collectively, the “Series 2010CD/FG Bond Resolution”), and a certain Trust Indenture dated as of October 1, 2010 (the “Series 2010FG Indenture”) between the Board

~~Whereas, pursuant to the Series 2011A Bond Resolution, the Board has levied a direct annual~~

~~tax for the payment of the principal of and interest on the Series 2011A Bonds, and has directed the~~

~~County Clerk of The Counties of Cook and DuPage, Illinois (the "County Clerk"), to extend such taxes~~

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

*Abatement of the Series 2011CD Bonds Pledged Taxes.* The Pledged Taxes in the amount of  
\$20,000,000.00 heretofore levied for the year 2012 in the Series 2011CD Bond Resolution and to

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

heretofore set forth are hereby abated in full

[REDACTED]

[REDACTED]

**SECTION 14. SERIES 2012A BONDS**

**WHEREAS,** the Board of Education of the City of Chicago (the "Board") has heretofore issued its  
Unlimited Tax General Obligation Bonds (Dedicated Revenue), Series 2012A, dated August 21, 2012

MURKIN pursuant to the Series 2012B Bond Resolution, the Board has levied a direct annual

tax for the payment of the principal of and interest on the Series 2012B Bonds, and has directed the

Bonds be abated in full.

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

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

1. **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 ~~Disposal Taxes levied and to be extended for the year 2012 in full in accordance with the~~

2. **EFFECTIVE DATE.** This Resolution shall be in full force and effect upon its adoption.