

December 18, 2002

ON UNLIMITED
OF EDUCATION

**RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2002 TO PAY DEBT SERVICE
TAX GENERAL OBLIGATION BONDS (DEDICATED TAX REVENUES), SERIES 1999A, OF THE BOARD
OF THE CITY OF CHICAGO.**

before issued its

99A, dated February 1, 1999,

the Board on the 7th day of

February, 1999, and the Board on the 18th day of

February, 1999,

WHEREAS, the Board of Education of the City of Chicago (the "Board") has hereinafter issued its limited Tax General Obligation Bonds (Dedicated Tax Revenues) Series 1999A (the "Series 1999A Bonds"), pursuant to Resolution 98-1007-RS1 adopted by the Board on October 1, 1998, as amended by Resolution No. 98-1118-RS3, adopted by the Board on November 1998 (collectively, the "Bond Resolutions"), and that certain trust indenture dated as of February 1, 1999 (the "Indenture"), between the Board and Amalgamated Bank of Chicago (the "Trustee"), and

the County Clerks of the Counties of Cook and DuPage, Illinois, pursuant to the Bond Resolutions, the Board has issued and directed payment of the principal of and interest on the Bonds and has directed the County Clerks of the Counties of Cook and DuPage, Illinois, to collect the taxes levied thereon and to pay the same to the Trustee on the same becomes due (the "Pledged Taxes") pursuant to a certificate entitled:

"Notification and Direction for Abatement of Certain Taxes Levied for Each of the Years 1998 to 2030 Inclusive to Pay the Pledged Taxes," dated January 1, 1999, which certificate is attached hereto as Exhibit A, and which certificate is referred to herein as the "Adjusted Extension Certificate." The Pledged Taxes consist of the principal of and interest on the Bonds and has directed the County Clerks of the Counties of Cook and DuPage, Illinois, to collect the taxes levied thereon and to pay the same to the Trustee on the same becomes due (the "Pledged Taxes") pursuant to a certificate entitled:

hereinafter, the "Adjusted Extension Certificates"; and

WHEREAS, the Adjusted Extension Certificates set forth the "Adjusted Refunding Bond Pledged Taxes" and the "Adjusted Project Bond Pledged Taxes" (as such terms are defined in the Adjusted Extension Certificate) to be extended for collection, unless abated by the Board; and

Revenues (as defined in the Bond Resolutions) deposited into the Deposit-Sub-Account (as defined in the Indenture) have been deposited in the Deposit-Sub-Account (as defined in the Indenture) during the Bond Year beginning on December 2 of such calendar year, the Trustee shall notify the Board of Pledged Taxes levied and to be extended or the current calendar year, that fact and the Board shall take such actions as are necessary to abate the Pledged Taxes levied and to be extended or the current calendar year.

WHEREAS, the Board has received the action described in the preceding paragraph from the Trustee, dated December 18, 2002, evidencing the sufficiency of the Pledged Revenues deposited into the Deposit-Sub-Account to pay the Pledged Taxes levied and to be extended or the current calendar year, and to make such actions necessary and in the best interests of the Board, as the Adjusted Extension Certificate (as defined in the Adjusted Extension Certificate) be abated in full.

The Board of Education of the City of Chicago, as follows:

Now, THEREFORE BE IT HEREBY RESOLVED by the

