

May 26, 2010

**RESOLUTION AUTHORIZING PARTICIPATION WITH THE CITY OF CHICAGO AND
THE ISSUANCE BY THE CITY OF ITS GENERAL OBLIGATION BONDS – MODERN**

**EXECUTING AND DELIVERING INTERGOVERNMENTAL AGREEMENTS WITH THE
CITY OF CHICAGO AND THE PUBLIC BUILDING COMMISSION OF CHICAGO**

WHEREAS, the Board of Education of the City of Chicago (the "Board") has the responsibility for maintaining the system of public education within the City of Chicago (the "City"), including, as needed, the development and construction of new schools in conjunction with the Public Building Commission of Chicago

accomplishing the objectives of certain applicable redevelopment plans for certain Redevelopment Project

Areas (as defined in the Bond Ordinance); and

WHEREAS on January 20, 2007, the City issued and delivered \$250,000,000 of its General

3. The President and each other Authorized Officer are authorized to execute and deliver to the Commission, an Intergovernmental Agreement between the Board and the Commission (the "Board - Commission Intergovernmental Agreement") in substantially the form filed with the Secretary of the Board in ~~connection with the issuance of the Series 2007 Bonds and made a part hereof /together with such changes~~

therein as shall be approved by the Authorized Officer (or a designee thereof) executing the same), with such execution to constitute conclusive evidence of such officer's approval and this Board's approval of any ~~changes or revisions therein from the form of Board - Commission Intergovernmental Agreement as filed with~~