

February 23, 2011

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2010 TO PAY DEBT SERVICE ON UNLIMITED TAX GENERAL OBLIGATION REFUNDING BONDS (DEDICATED REVENUES), SERIES 2005A AND SERIES 2005B, OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

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 2005A, dated June 27, 2005 (the "Series 2005A Bonds"); and its Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2005B, dated June 27, 2005 (the "Series 2005B Bonds", together with the Series 2005A Bonds, the "Series 2005A/B Bonds"), all pursuant to Resolution No. 05-0525-RS4, adopted by the Board on

May 25, 2005 (the "Bond Resolution"), and a certain Trust Indenture, dated as of June 1, 2005 (the "Series 2005A Indenture"), between the Board and Amalgamated Bank of Chicago (the "Trustee"), securing the Series 2005A Bonds and a certain Trust Indenture, dated as of June 1, 2005 (the "Series 2005B Indenture")

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

1. Abatement of the Series 2005AB Bonds Redeemed Taxes The Adjusted Refunding

2. Bond Resolution and to be extended pursuant thereto are hereby abated in full.