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COPY



**JOURNAL of the PROCEEDINGS
of the
CITY COUNCIL
of the
CITY of CHICAGO, ILLINOIS**

Regular Meeting--Wednesday, April 20, 1988

at 10:00 A.M.

(Council Chamber--City Hall--Chicago, Illinois)

OFFICIAL RECORD.

EUGENE SAWYER
Acting Mayor

WALTER S. KOZUBOWSKI
City Clerk

Attendance At Meeting.

Present -- The Honorable Eugene Sawyer, Acting Mayor, and Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone.

Absent -- Aldermen Vrdolyak, Carter, Gutierrez, Figueroa, O'Connor, Hansen.

Call To Order.

On Wednesday, April 20, 1988 at 11:25 A.M. (the hour appointed for the meeting was 10:00 A.M.) The Honorable Eugene Sawyer, Acting Mayor, called the City Council to order. Mr. Daniel J. Burke, Deputy City Clerk, called the roll of members and it was found that there were present at that time: Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Krystyniak, Henry, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 39.

Quorum present.

Alderman Roti requested that the record reflect Alderman Vrdolyak was absent due to illness.

Invocation.

Alderman George J. Hagopian (30th Ward) opened the meeting with prayer.

**REPORTS AND COMMUNICATIONS
FROM CITY OFFICERS.**

Placed On File -- APPOINTMENT OF MR. SAT SALWAN AS
MEMBER OF MAYOR'S ADVISORY COMMISSION
FOR REVISING BUILDING CODE.

The Honorable Eugene Sawyer, Acting Mayor, submitted the following communication,
which was *Placed on File*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have appointed Sat Salwan as a member of the
Mayor's Advisory Commission for Revising the Building Code.

I submit this communication for your information.

Very truly yours,
(Signed) EUGENE SAWYER,
Acting Mayor.

Referred -- AMENDMENT TO INDENTURE OF TRUST WITH
FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE,
FOR MULTI-FAMILY HOUSING REVENUE BONDS,
SERIES 1985 A THROUGH F (WAVELAND
ASSOCIATES PROJECT).

The Honorable Eugene Sawyer, Acting Mayor, submitted the following communication,
which was, together with the proposed ordinance transmitted therewith, *Referred to the
Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 20, 1988.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of the Department of Housing, I transmit herewith an ordinance introducing an amendment to the existing Indenture of Trust dated November 1, 1985 between the City (as Issuer) and The First National Bank of Chicago (as Trustee) for the City of Chicago, Illinois, MULTI-Family Housing Revenue Bonds (Waveland Associates Project), Series 1985--A through 1985--F.

This amendment enhances the credit of the above captioned bonds by causing Deutsche Bank AG, New York Branch to issue supplemental letters of credit to wrap the existing letter of credit and investment agreement issued by Mellon Bank, N.A.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,
(Signed) EUGENE SAWYER,
Acting Mayor.

Referred -- REPLACEMENT OF LOAN SERVICER FOR 1982 AND
1984 SINGLE-FAMILY HOUSING REVENUE BONDS.

The Honorable Eugene Sawyer, Acting Mayor, submitted the following communication, which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 20, 1988.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of the Department of Housing, I transmit herewith an ordinance consenting to the change of loan servicer for 1982 and 1984 single-family housing revenue bonds from the First National Bank of Chicago to the Universal Savings Bank.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,
(Signed) EUGENE SAWYER,
Acting Mayor.

Referred -- EXECUTION OF CONCESSION LICENSE AGREEMENT
WITH CHICAGOLAND SPORTS CHAMPIONS AT CHICAGO
O'HARE INTERNATIONAL AIRPORT.

The Honorable Eugene Sawyer, Acting Mayor, submitted the following communication, which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Aviation*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 20, 1988.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of the Department of Aviation, I transmit herewith an ordinance authorizing the execution of, on behalf of the City of Chicago, a Concession License Agreement with Chicagoland Sports Champions under which Chicagoland Sports Champions will operate a Chicago sports concession in Terminal Building No. 1 at Chicago O'Hare International Airport.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,
(Signed) EUGENE SAWYER,
Acting Mayor.

Referred -- AMENDMENT TO REDEVELOPMENT PLAN FOR
BLIGHTED COMMERCIAL AREA MADISON-CICERO.

The Honorable Eugene Sawyer, Acting Mayor, submitted the following communication, which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Housing*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of the Department of Economic Development, I transmit herewith an ordinance approving the incorporation of an amendment to the Redevelopment Plan for Blighted Commercial Area Madison-Cicero.

Also enclosed is a certified copy of the resolution adopted by the Commercial District Development Commission at a meeting on November 17, 1987 requesting City Council approval of the amendment to the Redevelopment Plan referred to above.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,
(Signed) EUGENE SAWYER,
Acting Mayor.

Referred -- EXECUTION OF LEASE AND AGREEMENT FOR
TRUSTEE'S DEED FOR PROPERTY AT 1501
WEST PERSHING ROAD.

The Honorable Eugene Sawyer, Acting Mayor, submitted the following communication, which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Land Acquisition, Disposition and Leases*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of the Department of Streets and Sanitation, I transmit herewith an ordinance authorizing the Commissioner of General Services to execute a lease and agreement for trustee's deed for the property located at 1501 West Pershing Road. This property will be used by the Department of Streets and Sanitation as office and warehouse space.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,
(Signed) EUGENE SAWYER,
Acting Mayor.

Referred -- PUBLIC HEARING REGARDING EXCHANGE
OF PROPERTY WITH CHICAGO DOCK
AND CANAL TRUST.

The Honorable Eugene Sawyer, Acting Mayor, submitted the following communication, which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Land Acquisition, Disposition and Leases:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 20, 1988.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of the Department of Public Works, I transmit herewith an ordinance authorizing a public hearing regarding a proposed exchange of property between the City of Chicago and the Chicago Dock and Canal Trust.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,
(Signed) EUGENE SAWYER,
Acting Mayor.

City Council Informed As To Certain Actions Taken.

PUBLICATION OF JOURNAL.

The City Clerk informed the City Council that all those ordinances, et cetera which were passed by the City Council on April 13, 1988, and which were required by statute to be published in book or pamphlet form or in one or more newspapers, were published in pamphlet form on April 20, 1988, by being printed in full text in printed pamphlet copies of the Journal of the Proceedings of the City Council of the regular meeting held on April 13, 1988, published by authority of the City Council in accordance with the provisions of Section 5-5 of the Municipal Code of Chicago, as passed on December 22, 1947.

**Miscellaneous Communications, Reports, Et Cetera, Requiring
Council Action (Transmitted To City Council
By City Clerk).**

The City Clerk transmitted communications, reports, et cetera, relating to the respective subjects listed below, which were acted upon by the City Council in each case in the manner noted, as follows:

Referred-- **ZONING RECLASSIFICATION OF
PARTICULAR AREA.**

Application (in duplicate) together with the proposed ordinance for amendment of the Chicago Zoning Ordinance, as amended, for the purpose of reclassifying a particular area, which was *Referred to the Committee on Zoning*, as follows:

Balmoral Development Company, Incorporated--to classify as an R4 General Residence District instead of an M1-1 Restricted Manufacturing District the area shown on Map No. 13-H bounded by

North Bowmanville Avenue; North Hoyne Avenue; and West Balmoral Avenue.

Referred -- CLAIMS AGAINST CITY OF CHICAGO.

Also, claims against the City of Chicago, which were *Referred to the Committee on Claims and Liabilities*, filed by the following:

Allstate Ins. Co. (2) David Huchro and Wardell D. Johnson, Associated Retail Stores, Inc.;

Blanton Al;

Continental Ins. Co. and Sisters of St. Francis;

Daggett Nicole, Docemo Gafary O.;

Indiana Ins. Co. and Michael J. Pronobis;

Jackson Ricky;

Levin David M.;

McCarthy Mary Lynne;

Palubicki Elaine;

Trujillo Benjamin;

Warren Ella, Wilde Jinhee K., White Henry.

*Referred -- REQUEST TO PROHIBIT PARKING ON
PORTION OF WEST NORTH AVENUE.*

Also, a communication from Mr. Philip H. Corboy, Jr., for the St. Michael's Condominium Association, requesting prohibition of parking on the north side of West North Avenue, between North Hudson and North Cleveland Streets, which was *Referred to the Committee on Traffic Control and Safety*.

REPORTS OF COMMITTEES.

COMMITTEE ON FINANCE.

CHAPTER 104, SECTION 104-1 OF MUNICIPAL CODE AMENDED BY EXPANDING DEFINITION OF TAXABLE AMUSEMENTS.

The Committee on Finance submitted a report recommending that the City Council pass a proposed ordinance transmitted therewith, amending Chapter 104, Section 104-1 of the Municipal Code concerning the definition of taxable amusements.

On motion of Alderman T. Evans, the said proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr -- 35.

Nays -- Aldermen Madrzyk, Sheahan, Hagopian, Pucinski, Stone -- 5.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Chapter 104 of the Municipal Code of Chicago is hereby amended by deleting the language bracketed and inserting the language in italics as follows:

104-1. As used in this ordinance:

The word "amusement" means, (1) any exhibition, performance, presentation or show for public entertainment, including but not limited to, any theatrical, dramatic, musical or spectacular performance, promotional show, motion picture show, flower, poultry or animal show, animal act, circus, rodeo, athletic contest, sport, game or similar exhibition such as boxing, wrestling, skating, dancing, swimming, racing or riding on animals or vehicles, baseball, basketball, softball, football, tennis, golf, hockey, track and field games, bowling or billiard and pool games; (2) any entertainment or recreational activity offered for public participation or on a membership or other basis, including but not limited to, racquetball or health clubs, eating and social clubs, carnivals, amusement park rides and games, bowling, billiard and pool games, dancing, tennis, racquetball, swimming, weightlifting, body building or similar activities; (3) any transmission or broadcast of programs by means of wire, radiowaves, microwaves or otherwise for public entertainment, including but not limited to transmissions or broadcasts by *cable* or subscription television service [but excluding any such transmission or broadcast offered by any entity with whom

the City has entered into or enters into a franchise agreement with respect to such transmissions or broadcasts].

* * * * *

SECTION 2. This ordinance shall be effective ten days from and after its due passage and publication.

FILING OF APPLICATION AND EXECUTION OF GRANT
CONTRACTS FOR URBAN MASS TRANSPORTATION
ADMINISTRATION SECTION 8 TRANSIT
PLANNING FUNDS FOR FISCAL
YEAR 1989.

The Committee on Finance submitted a report recommending that the City Council pass a proposed ordinance transmitted therewith, authorizing the filing of an application on behalf of the city with the Urban Mass Transportation Administration for Fiscal Year 1989, Section 8, Transit Planning funds in the amount of \$4,274,500 for the Northeastern Illinois Region.

On motion of Alderman T. Evans, the said proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr -- 36.

Nays -- Aldermen Madrzyk, Sheahan, Hagopian, Stone -- 4.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, The U. S. Government, through its Department of Transportation, Urban Mass Transportation Administration, and under authority granted by Section 8 of the Urban Mass Transportation Act of 1964, (49 U.S.C. 1607) as amended, is authorized to award grants for transit planning; and

WHEREAS, These urban transit planning funds are provided through the Metropolitan Planning Organization for Northeastern Illinois; and

WHEREAS, The Policy Committee of the Chicago Area Transportation Study, the Metropolitan Planning Organization for Northeastern Illinois, has by resolution dated

March 10, 1988, authorized the City of Chicago to act as applicant for and administrator of U.M.T.A. Section 8 Transit Planning funds for Fiscal Year 1989; and

WHEREAS, The City of Chicago will act as applicant and administrator of these funds for the following agencies in the Northeastern Illinois Region: the Chicago Area Transportation Study, the Northeastern Illinois Planning Commission, the Regional Transportation Authority (R.T.A.), the R.T.A. Commuter Rail Division, the R.T.A. Suburban Bus Division and the Chicago Transit Authority; and

WHEREAS, These agencies provide coordinated, comprehensive transportation planning and programming for the Chicago Metropolitan Region within the framework of the Metropolitan Planning Organization; and

WHEREAS, The reimbursement of grant funds will be made in accordance with agency budgets as allocated in the Fiscal Year 1989 Northeastern Illinois Unified Work Program, and any subsequent revisions thereto, as endorsed by the Metropolitan Planning Organization and the Urban Mass Transportation Administration; and

WHEREAS, Grant funds from the federal government reimbursed to the aforesaid agencies will require no contribution from the City of Chicago; and

WHEREAS, The Transit Planning Program for the Northeastern Illinois Region as identified in the Unified Work Program for FY 1989 is not to exceed \$4,274,500 and the U. S. Department of Transportation, Urban Mass Transportation Administration is offering to award a grant for 80% of the total costs; and

WHEREAS, The local matching share, amounting to no more than 20% of the total program cost or not more than \$854,900 is to be provided proportionately by the participating agencies based on each agency's share of the total grant; and

WHEREAS, It is required by the Urban Mass Transportation Administration in accordance with the provisions of Title VI of the Civil Rights Act of 1964, that in connection with the filing of an application for assistance under the Urban Mass Transportation Act of 1964, as amended, the City of Chicago gives an assurance that it will comply with Title VI of the Civil Rights Act of 1964, and the Urban Mass Transportation Administration requirements thereunder; and

WHEREAS, It is the goal of the City of Chicago that minority business enterprises be utilized to the fullest extent possible in connection with this project and that definitive procedures shall be established and administered to ensure that minority businesses shall have the maximum feasible opportunity to compete for contracts when procuring construction contracts, supplies, equipment contracts, or consultant and other services; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. That the Mayor is authorized to file a grant application on behalf of the City of Chicago with the Urban Mass Transportation Administration for FY'89 Section 8

Transit Planning funds for the Northeastern Illinois Region in an amount not to exceed \$4,274,500.

SECTION 2. That the Mayor is hereby authorized to execute, the City Clerk to attest, the Commissioner of Public Works and the City Comptroller to approve, upon review by the Corporation Counsel as to form and legality, a grant contract and any subsequent amendments thereto in an amount not to exceed \$4,274,500 with the Urban Mass Transportation Administration.

SECTION 3. That the Mayor is authorized to execute, the City Clerk to attest, the Commissioner of Public Works and the City Comptroller to approve, upon review by the Corporation Counsel as to form and legality, reimbursement agreements between the City of Chicago and the following agencies: Chicago Area Transportation Study, Northeastern Illinois Regional Transportation Authority (R.T.A.), R.T.A. Commuter Rail Division, R.T.A. Suburban Bus Division, Chicago Transit Authority, and Northeastern Illinois Planning Commission.

SECTION 4. That the Commissioner of Public Works is authorized to execute subsequent amendments to the reimbursement agreements.

SECTION 5. That the Mayor is authorized to execute and file with the above grant application and grant contract an assurance or any document required by the Urban Mass Transportation Administration to effectuate the purpose of Title VI of the Civil Rights Act of 1964.

SECTION 6. That the Mayor is authorized to set forth and execute affirmative minority business procurement needs.

SECTION 7. That the Commissioner of Public Works is authorized to provide assurances and to furnish such additional information as the Urban Mass Transportation Administration may require for this grant application and contract.

SECTION 8. That the City of Chicago will provide the local cash match of \$97,760, from account number 100-9112-802.

SECTION 9. That the City Comptroller is directed to disburse grant funds in accordance with the budget of said contract and reimbursement agreements.

SECTION 10. That this ordinance shall be in force and effect from and after its passage.

AMENDMENT TO LOAN AND SECURITY AGREEMENT WITH
BLAZER SCREENPRINT COMPANY, INCORPORATED.

The Committee on Finance submitted a report recommending that the City Council pass a proposed ordinance transmitted therewith, authorizing an amendment to a loan and security

agreement which was passed on February 25, 1988, C.J.P. pp. 10648--10651 with Blazer Screenprint Company, Incorporated, located at 3135 West Grand Avenue.

On motion of Alderman T. Evans, the said proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr -- 35.

Nays -- Aldermen Madrzyk, Sheahan, Krystyniak, Hagopian, Stone -- 5.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, The City of Chicago, a home rule unit of government under Section 6(a) Article VII of the 1970 Constitution of the State of Illinois, has previously authorized a loan to Blazer Screenprint Company, Incorporated, by ordinance enacted on February 25, 1988 and published at pages 10648--10651 of the Journal of Proceedings of the City Council of said date (the "Prior Ordinance"); and

WHEREAS, The loan was authorized pursuant to those basic terms and conditions attached to the Prior Ordinance as Exhibit "A"; and

WHEREAS, The Department of Economic Development has reviewed and approved a modification of the basic terms and conditions of the loan; and

WHEREAS, An amended Exhibit "A" is attached hereto and incorporated herein; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. The Prior Ordinance is hereby amended to provide that the basic terms and conditions of the loan shall be consistent with Exhibit "A" attached to this ordinance.

SECTION 2. Unless indicated to the contrary herein, all other provisions of the Prior Ordinance shall remain in full force and effect.

SECTION 3. This ordinance shall be in full force and effect by and from its date of passage.

Exhibit "A" attached to this ordinance reads as follows:

*Exhibit "A".**Basic Terms And Conditions.*

Borrower: Blazer Screenprint Company, Incorporated.

Loan Amount: \$158,000.

- a) The term of the loan shall be coterminous with the private lender;
- b) The interest rate charged shall be 75% of the prime rate, adjusted quarterly;
- c) The city shall receive a first lien position on the real estate located at 3135 West Grand Avenue;
- d) The city shall receive a security interest in all other corporate assets of Blazer Screenprint Company, Incorporated;
- e) The city shall receive a personal guaranty of loan repayment from the principal shareholder of Blazer Screenprint Company, Incorporated;
- f) The appraised value of the real estate located at 3135 West Grand Avenue shall equal or exceed \$165,000; and
- g) Blazer Screenprint Company, Incorporated shall furnish to the city proof of additional financing in substantial compliance with the following terms:
 - (1) equity contribution by Blazer Screenprint Company, Incorporated of \$55,000;
 - (2) private financing of at least \$94,000 over a term of 10 years at a rate of prime plus 2%; and
 - (3) state financing of at least \$50,000 over a term of 5 years at a rate of 3%.

EXECUTION OF AGREEMENT WITH BURLINGTON NORTHERN
RAILROAD COMPANY FOR IMPROVEMENT OF GRADE
CROSSING AT WEST 18TH STREET NEAR
SOUTH SANGAMON STREET.

The Committee on Finance submitted a report recommending that the City Council pass a proposed ordinance transmitted therewith, authorizing the execution of an agreement with Burlington Northern Railroad Company in the amount of \$76,900.00 for improvement of the grade crossing on West 18th Street near South Sangamon Street.

On motion of Alderman T. Evans, the said proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr -- 35.

Nays -- Aldermen Madrzyk, Sheahan, Krystyniak, Hagopian, Stone -- 5.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. The Mayor is authorized to accept, the City Clerk to attest, and the Commissioner of Public Works and the City Comptroller to approve, upon approval of the Corporation Counsel as to form and legality, an Agreement between the City of Chicago, a municipal corporation of the State of Illinois, and the Burlington Northern Railroad Company for the improvement of the grade crossing in West 18th Street, said Agreement to be substantially in the following form:

[City-Railroad Agreement immediately follows Section 3 of
this ordinance.]

SECTION 2. The City Clerk is hereby directed to transmit two (2) certified copies of this ordinance to the Division of Highways, Department of Transportation of the State of Illinois, through the District Engineer of District No. 1 of the Division of Highways.

SECTION 3. This ordinance shall be in force and effect from and after its passage.

City-Railroad Agreement attached to this ordinance reads as follows:

City-Railroad Agreement.

Agreement Between The City Of Chicago

And

*Burlington Northern Railroad Company
For A Railway-Highway Grade Crossing
Improvement Project.*

Federal Project No. IX-5000(470).

This Agreement made and entered into by and between the City of Chicago, a municipal corporation of the State of Illinois, hereinafter referred to as the "City", and the Burlington Northern Railroad Company, hereinafter referred to as "Railroad".

Witnesseth:

Whereas, the Burlington Northern Railroad Company tracks intersect West 18th Street at grade near South Sangamon Street; and

Whereas, the City and Railroad, in the interest of safe and efficient movement of vehicular traffic, find it necessary to improve and reconstruct this crossing; and

Whereas, the parties hereto have agreed to improve the roadway approaches and reconstruct the crossings using prefabricated rubber surface material.

Now, Therefore, in consideration of the premises and of the mutual covenants and agreements as hereinafter contained, the parties hereto agree as follows:

Section 1. The City shall furnish or cause to be furnished, at its expense, all of the labor, materials, work equipment, construction engineering and inspection required to perform and complete:

- (a) The preparation of detailed plans and specifications for the work contemplated to be performed as provided for herein.
- (b) All necessary utility and storm sewer work for the roadway project.
- (c) Construction of curb, gutter and pavement and bituminous resurfacing for the roadway project on both approaches and between the rail crossings as improved.

- (d) Incidental work necessary to complete the items hereinabove specified, including removal of excess rail ballast material.

Section 2. The railroad shall furnish, or cause to be furnished, at the expense of the City, all of the labor, materials, work equipment, construction engineering and inspection required to perform and complete:

- (a) The preparation of detailed plans and specifications for work contemplated to be performed as provided for herein.
- (b) The reconstruction of the two tracks thru the roadway, consisting of subgrade drainage, new ties, crushed rock ballast and welded rail as shown generally on attached Exhibit "A".
- (c) The installation of prefabricated rubber crossings extended to behind the proposed curb lines on the two tracks, thence extended with flange and guard timbers adjacent to each rail, thru the sidewalk crossing areas for placement of bituminous concrete extensions of the rubber crossings.
- (d) Incidental work necessary to complete the items hereinabove specified including removal of used rails, ties and miscellaneous items.
- (e) This work shall be performed in coordination with the City's work as described under Section 1 of this Agreement. The Company agrees to complete the work described herein by November 15, 1988. In the event this completion date is not met, the City and the Railroad shall negotiate a revised schedule and reach agreement as to the responsibility for any added costs resulting from such delays.

The estimated total cost of the work to be performed hereunder by the Railroad at the expense of the City, as outlined above is \$76,900 as indicated in the detailed estimate of cost attached hereto and marked Exhibit "A".

Section 3. The "Standard Provisions for Highway-Railroad Agreements" attached hereto are hereby made a part of this Agreement, and all references to "Road Authority" therein shall be interpreted to mean "City".

Section 4. The City shall secure or cause to be secured all rights of way or easements required for its roadway project, and shall construct and complete said Project all without cost of assessment to the Railroad.

Section 5. Upon completion of the crossing improvement described herein, it is anticipated that the crossing warning devices shall conform to the State of Illinois' "Requirements for Railroad Highway Grade Crossing Protection", dated November 27, 1974. In the event it is determined that deficiencies exist, the Railroad shall make whatever modifications are necessary and said work will be added to this Agreement.

Section 6. All required work at the grade crossing shall be performed by the Railroad with its own forces or as otherwise provided herein. In the event the Railroad intends to use forces other than its own under a continuing contract or contracts, the Railroad shall

indicate in each estimate the items of work to be accomplished under such contract or contracts, and list in each estimate the names of each contractor whose services will be used to perform the work and additional Federal requirements will then be necessary. If the estimate of cost for such work (including labor, materials, and/or equipment) performed by forces other than the Railroad exceeds \$10,000, said contract or contracts shall be secured by competitive bids in accordance with the provisions of the Federal-Aid Highway Program Manual. Such contracts shall be in compliance with the Civil Rights Act of 1964 and implementing regulations applicable to Federal-Aid Projects, as well as the Illinois Fair Employment Practices Act and implementing rules and regulations.

Section 7. The Railroad for performance of its work herein specified, may bill the City monthly (in sets of four) for the expense incurred. These progressive invoices shall be rendered on the basis of the estimated percentage of work completed per items noted in Exhibit "A" and as required by the Department of Public Works. The City, after verifying that the bills are reasonable and proper, shall promptly reimburse the Railroad for 95 percent of the amount billed.

The Railroad upon completion of its work, shall promptly render to the City a detailed final statement (in sets of four) of its actual expense incurred per items noted in Exhibit "A". The City will audit the expense as incurred by the Railroad and after final inspection of each installation has been made, the City shall deduct from the bill any item of expense found as not being eligible for reimbursement. Such non-reimbursable cost shall be borne by the Railroad. The City shall then reimburse the Railroad an amount, less previous payments, if any, equal to 100 percent of the amount billed.

Section 8. The Railroad shall keep an accurate and detailed account of the actual cost and expense as incurred by it, or for its account, in the performance of the work for Federal or City audit purposes.

Section 9. If at any time subsequent to the installation of the rubber surface crossing pavement the railroad and highway grades are separated, or the grade crossing is closed, or for any other reason it is found that its operation is no longer necessary, then the Railroad and the City shall negotiate an agreement for its removal and reinstallation at another railway-highway grade crossing on the Railroad lines in the City, subject to the approval of the properly constituted public authorities.

Section 10. In compliance with the Federal-Aid Highway Program Manual, Volume 6, Chapter 6, Section 2, Subsection 1, dated April 25, 1975 (and supplements), which determines railroad benefits and liability, the proposed grade crossing improvement referred to herein meets Classification 1 of Paragraph 6 (b), a category not considered as a benefit to the Railroad and no contribution by the Railroad is required.

Section 11. Upon completion of the Project herein provided, the Railroad shall maintain all railroad improvements in accordance with Illinois Commerce Commission General Order 138, and this maintenance obligation shall continue in accordance with federal and/or State laws as they may be revised from time to time in the future. The roadway and crossing approaches shall be maintained in accordance with established jurisdictional authority.

Section 12. It is understood that the Project contemplated shall be subject to all appropriate federal laws, rules, regulations, orders and approvals pertaining to all agreements, plans, estimates, specifications, award of contracts, acceptance of work and procedure in general, and this also includes federal regulations 49 C.F.R. 23.43 (a) and (c), relating to Minority Business Enterprises.

Section 13. This Agreement shall be binding upon the parties hereto, their successors or assigns.

Section 14. Payments will be made from State and Federal Funds.

Section 15. Railroad certifies that to the best of its knowledge, Railroad or any subcontractor used by them have not been convicted of bribery or attempting to bribe an officer or employee of the State of Illinois, nor has Railroad or subcontractor made an admission of guilt of such conduct which is a matter of record.

Section 16. The invalidity or unenforceability of any provisions of this Contract shall not affect or impair any other provision.

[Signature forms omitted for printing purposes.]

Exhibit "A" attached to this agreement reads as follows:

Exhibit "A".

Burlington Northern Railroad Company Estimate Of Cost.

Rehabilitate Grade Crossing

M.P.: 1.94 D.O.T. No.: 80-120-J (ML)

St./Rte. No.: W. 18th St. Town: Chicago, Illinois

Estimate Basis: "Federal Aid Highway Program Manual, Volume 1
Chapter 4, Section 3, issued March 28, 1975, as
Supplemented."

			Labor	Material	Total
Quantities:					
428	LF	115 RE Rail - N CWR 7.32 GT	\$250	\$3440	
312	LF	115 RE Rail - SH Bolt. 5.34 GT	200	484	
8	EA	Plant Welds		256	
16	EA	Field Welds	1712	880	

			Labor	Material	Total
Quantities:					
8	PR	Compromise Joints 115/90		968	
40	EA	Track Bolts 1 inch x 6 inch		54	
40	EA	Spring Washers 1 inch		10	
246	EA	Cross Ties No. 5	2838	4760	
492	EA	Tie Plates 7-3/4 inch x 14 inch - N		1919	
984	EA	Rail Anchors 115 No.		807	
245	TON	Ballast		1609	
250	LF	Geotextile Fabric - 14-foot width	200	365	
96	TF	Prefab. Rubber Crossing Complete	2600	20640	
100 lb	60	D Nails		57	
984	EA	Track Spikes - 5/8 inch x 6 inches		245	
8	EA	Welded Insulated Plugs		2272	
214	LF	6 inch dia. - CM Pipe - Perforated	214	1391	

Remove Grade Crossings	500	
Unload Ballast, Surface, Line and Tamp	800	
Adjust Track Grade (_____ in. Raise)	300	
Work Train Service	900	

Contract And Force Acct.:

Resurface Islands and Approaches	3750	3750
----------------------------------	------	------

Overheads:

Material Handling		3277
On Line Material Transportation		
1.51 Cents Per Ton Mile		756
Engineering - Preliminary	200	
Engineering - Construction	100	
Accounting/Billing 200		
Liability Insurance 10%		1051
Use of Equipment 25%	2629	
Business Expense		769
Labor Additives:		
Engineering 67.31%	202	
M of W 46.47%	4468	
TY and E 39.29%	354	
Contingencies	812	2089

Rehabilitate Grade Crossing

M. P.: 1.94 DOT No.: 80-120 J (ML)

St./Rte. No.: W. 18th St. Town: Chicago, Illinois

Estimate Basis: "Federal Aid Highway Program Manual, Volume 1
Chapter 4, Section 3, issued March 28, 1975, as
Supplemented."

		Labor	Material	Total
State Tax			3084	
Less Salvage:				
740	LF Rail 90RA No. - SCRAP 9.91 GT		852 Cr.	
20	PR Angle Bars 9.6 CWT		37 Cr.	
492	EA Tie Plates 57.22 CWT		220 Cr.	
39.77	CWT Misc. Track Scrap		153 Cr.	
TOTAL COST:		\$20600	\$56300	\$76900

Office of
Chief Engineer
Naperville, Illinois
October 2, 1987

ISSUANCE OF FINAL LOAN COMMITMENTS TO PROPOSED
OWNERS/BORROWERS UNDER RENTAL REHABILITATION
AND MULTI-UNIT REHABILITATION
ASSISTANCE PROGRAMS.

The Committee on Finance submitted a report recommending that the City Council pass a proposed ordinance transmitted therewith, authorizing the Commissioner of the Department of Housing to issue final loan commitments to proposed owners/borrowers under the Rental Rehabilitation and Multi-Unit Rehabilitation Assistance Programs.

On motion of Alderman T. Evans, the said proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr -- 35.

Nays -- Aldermen Madrzyk, Sheahan, Krystyniak, Hagopian, Stone -- 5.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, The City of Chicago, a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, has heretofore found and does hereby find that there exists within the City a serious shortage of decent, safe and sanitary rental housing available to persons of low and moderate income; and

WHEREAS, The City has determined that the continuance of a shortage of rental housing affordable to persons of low and moderate income is harmful to the health, prosperity, economic stability and general welfare of the City; and

WHEREAS, The Government of the United States, pursuant to authority granted it in Section 17 of the United States Housing Act of 1937, as amended, has created the Rental Rehabilitation Program in Section 301 of the Housing and Urban/Rural Recovery Act of 1983, which program among other things provides for federal grants to local governments to help finance rehabilitation of privately owned residential structures devoted primarily to rental use and which units are eligible for rent subsidy programs so as to increase their accessibility to low and moderate income persons; and

WHEREAS, The United States Department of Housing and Urban Development has approved the allocation of \$20,365,900 of Rental Rehabilitation Program grant funds to the City; and

WHEREAS, The City of Chicago has aggregately programmed \$25,900,000 of Community Development Block Grant funds for its Multi-Unit Rehabilitation Assistance Program ("MULTI-Program"), administered by the City's Department of Housing in program Years IX through XIII, wherein low interest rehabilitation loans are made available to owners of rental properties containing five or more dwelling units in low and moderate income areas; and

WHEREAS, The Department of Housing has preliminarily reviewed and approved the making of six (6) low interest rehabilitation loans in the amount of \$2,358,662, said loans to be funded in part with Rental Rehabilitation Program funds and in part with MULTI-Program funds where in said funds, when loaned, will leverage an additional \$15,604,845 in private investment for the rehabilitation of 355 dwelling units, and wherein said loans are each in excess of \$75,000 and are more particularly described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, The City Council of the City, by an ordinance duly adopted on February 20, 1985, authorized certain technical amendments to the Substitute Ordinance (passed by the City Council on June 6, 1984) Authorizing Submission of the Final Statement of Objectives and Projected Use of Funds for Community Development Block Grant Entitlement to the U. S. Department of Housing and Urban Development for the Year IX Community Development Block Grant funds shall be subject to the review and approval of City Council; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. The Commissioner of the Department of Housing is hereby authorized to issue a final loan commitment to the proposed owners/borrowers shown in Exhibit "A" for the respective loan amounts listed therein.

SECTION 2. The aforesaid Commissioner is hereby authorized to enter into, negotiate and execute such agreements, documents, or notes as are required or necessary to implement the terms and program objectives of the Rental Rehabilitation and the MULTI-Programs.

SECTION 3. This ordinance shall be in full force and effect by and from the date of its passage.

Exhibit "A" attached to this ordinance reads as follows:

Exhibit "A".

Owner/Borrower Address/No. Of D.U.'S	Private Financing	MULTI-Program Rental Rehab
1. Boulevard Commons 5417--5429 West Washington Boulevard 5500--5516 West Washington Boulevard 5521--5537 West Washington Boulevard 5716--5726 West Washington Boulevard 5912--5918 West Washington Boulevard 3635--3645 West Cermak Road 212 D.U.'s	\$10,952,285	\$693,500
2. Augusta Associates 3400 West Augusta Boulevard 34 D.U.'s	\$1,707,101	\$451,700
3. Hispanic Housing Development Corporation 3212--3226 West Diversey Avenue 48 D.U.'s	\$2,277,959	\$641,592

Owner/Borrower Address/No. Of D.U.'S	Private Financing	MULTI-Program Rental Rehab
4. Mark Krastof 2738 West Cortland Street 6 D.U.'s	\$110,000	\$127,870
5. Jomm/Rainbow Terrace Apartments 7763 South South Shore Drive 22 D.U.'s	\$422,000	\$264,000
6. Robert and Beverly Grandley 7130--7134 South East End Avenue 13 D.U.'s	\$135,500	\$180,000

Total Development Costs:

Total City Funds: \$2,358,662

Total Private Funds: \$15,604,845

Total Development Costs: \$17,963,507

Total Dwelling Units: 355

AUTHORITY GRANTED FOR ISSUANCE OF FREE PERMIT, LICENSE
FEE EXEMPTIONS AND CANCELLATION OF EXISTING
WATER RATES FOR CERTAIN CHARITABLE,
EDUCATIONAL AND RELIGIOUS
INSTITUTIONS.

The Committee on Finance to which had been referred (November 18, 1987 and January 27, February 10, 25 and April 13, 1988) sundry proposed ordinances transmitted therewith to authorize the issuance of a free permit, license fee exemptions and cancellation of existing water rates for certain charitable, educational and religious institutions, submitted separate reports recommending that the City Council pass said proposed ordinances.

On separate motions made by Alderman T. Evans, each of the said proposed ordinances was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 37.

Nays -- Aldermen Sheahan, Krystyniak, Hagopian -- 3.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

Said ordinances, as passed, read respectively as follows (the italic heading in each case not being a part of the ordinance):

FREE PERMIT.

Resurrection Hospital.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. That the Commissioner of Inspectional Services, the Commissioner of Public Works, the Commissioner of Streets and Sanitation, the Commissioner of Sewers, and the Commissioner of Water are hereby directed to issue all necessary permits, free of charge, notwithstanding other ordinances of the City to the contrary, to Resurrection Hospital, for construction permits on the premises known as 7435 West Talcott Avenue.

Said building shall be used exclusively for _____ and _____ purposes and shall not be leased or otherwise used with a view to profit, and the work thereon shall be done in accordance with plans submitted.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

LICENSE FEE EXEMPTIONS.

Dispensary.

Near North Health Service Corporation.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 130-3.1 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following institution is hereby exempt from the payment of a license fee for the year 1988:

Near North Health Service Corporation
1276 North Clybourn Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Homes.

Carmen Manor Nursing Home, Incorporated.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 136-5 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the Carmen Manor Nursing Home, Incorporated, 1470 West Carmen Avenue, is hereby exempted from payment of the annual license fee provided therefor in Section 136-4, for the year 1988.

SECTION 2. This ordinance shall be in force and effect from and after its passage.

McKinley Davis House.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 136-5 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the McKinley Davis House, 4238 South Indiana Avenue, is hereby exempted from payment of the annual license fee provided therefor in Section 136-4, for the year 1988.

SECTION 2. This ordinance shall be in force and effect from and after its passage.

United Methodist Home.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 136-5 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the United Methodist Home, 1415 West Foster Avenue, is hereby exempted from payment of the annual license fee provided therefor in Section 136-4, for the year 1988.

SECTION 2. This ordinance shall be in force and effect from and after its passage.

Hospitals.

Chicago Osteopathic Medical Center.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 137-6 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following hospital that is not operated for gain but where a charge is made for the care of patients, shall be exempted from payment of the hospital license fee for the year of 1988:

Chicago Osteopathic Medical Center
5200 South Ellis Avenue.

SECTION 2. This ordinance shall be in force from and after its passage.

Childrens Memorial Hospital.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 137-6 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following hospital that is not operated for gain but where a charge is made for the care of patients, shall be exempted from payment of the hospital license fee for the year 1988:

Childrens Memorial Hospital
2300 Childrens' Plaza.

SECTION 2. This ordinance shall be in force from and after its passage.

Illinois Masonic Medical Center.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 137-6 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following hospital that is not operated for gain but where a charge is made for the care of patients, shall be exempted from payment of the hospital license fee for the year 1988:

Illinois Masonic Medical Center
836 West Wellington Avenue.

SECTION 2. This ordinance shall be in force from and after its passage.

Jackson Park Hospital And Medical Center.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 137-6 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following hospital that is not operated for gain but where a charge is made for the care of patients, shall be exempted from payment of the hospital license fee for the year 1988:

Jackson Park Hospital and Medical Center
7531 South Stony Island Avenue.

SECTION 2. This ordinance shall be in force from and after its passage.

Mary Thompson Hospital.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 137-6 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following hospital that is not operated for gain but where a charge is made for the care of patients, shall be exempted from payment of the hospital license fee for the year 1988:

Mary Thompson Hospital
140 North Ashland Avenue.

SECTION 2. This ordinance shall be in force from and after its passage.

*Michael Reese Hospital And Medical Center--
Nicholas J. Pritzker Children's Psychiatric Unit.*

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 137-6 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following hospital that is not operated for gain but where a charge is made for the care of patients, shall be exempted from payment of the hospital license fee for the year of 1988:

Michael Reese Hospital and Medical Center
Nicholas J. Pritzker Children's Psychiatric Unit
800 East 55th Street.

SECTION 2. This ordinance shall be in force from and after its passage.

Norwegian American Hospital.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 137-6 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following hospital that is not operated for gain but where a charge is made for the care of patients, shall be exempted from payment of the hospital license fee for the year 1988:

Norwegian American Hospital
1044 North Francisco Avenue.

SECTION 2. This ordinance shall be in force from and after its passage.

South Shore Hospital.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 137-6 of the Municipal Code of Chicago and in accordance with favorable investigation by the Board of Health, the following hospital that is not operated for gain but where a charge is made for the care of patients, shall be exempted from payment of the hospital license fee for the year 1988:

South Shore Hospital
8001 South Luella Avenue.

SECTION 2. This ordinance shall be in force from and after its passage.

CANCELLATION OF EXISTING WATER RATES.

All Saints Church.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 185-47 of the Municipal Code of Chicago, the Commissioner of Water is hereby authorized and directed to cancel water rates in the total amount of \$237.00, charged against All Saints Church, 4550 North Hermitage Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

*Mount Olivet Baptist Church
(1743 North Clybourn Avenue).*

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 185-47 of the Municipal Code of Chicago, the Commissioner of Water is hereby authorized and directed to cancel water rates in the total amount of \$250.33, charged against Mt. Olivet Baptist Church, 1743 North Clybourn Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

*Mount Olivet Baptist Church
(1745--1747 North Clybourn Avenue).*

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 185-47 of the Municipal Code of Chicago, the Commissioner of Water is hereby authorized and directed to cancel water rates in the total amount of \$1,213.00, charged to Mt. Olivet Baptist Church, 1745--1747 North Clybourn Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

CANCELLATION OF EXISTING WATER RATES FOR
RUSH PRESBYTERIAN ST. LUKE'S
MEDICAL CENTER.

The Committee on Finance submitted a report recommending that the City Council pass the following proposed ordinance transmitted therewith:

WHEREAS, The City of Chicago Department of Water failed to bill Rush- Presbyterian- St. Luke's Medical Center ("Medical Center") for water rate charges incurred in the operation of the Medical Center's Professional Office Building for the period August, 1981 through August, 1985; and

WHEREAS, The Medical Center is a not-for-profit corporation duly organized under the laws of the State of Illinois; and

WHEREAS, For the past three (3) years, the City Council of the City of Chicago has adopted an ordinance exempting the Medical Center from the payment of certain City of Chicago fees and charges, including water rate charges; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 185-47 of the Municipal Code of the City of Chicago, the Commissioner of Water is hereby authorized and directed to cancel existing water rate charges assessed against the Medical Center, Account No. 2-0408-04-1441-4, in the amounts of \$11,527.22 for the period March 10, 1981 through November 14, 1985 and \$1,086.50 for the period November 15, 1985 through September 21, 1987.

SECTION 2. This ordinance shall be in full force and effect from and after its passage and publication.

On motion of Alderman T. Evans, the foregoing proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 37.

Nays -- Aldermen Sheahan, Krystyniak, Hagopian -- 3.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

CITY COMPTROLLER AUTHORIZED AND DIRECTED TO CANCEL
WARRANTS FOR COLLECTION ISSUED AGAINST
CERTAIN CHARITABLE, EDUCATIONAL
AND RELIGIOUS INSTITUTIONS.

The Committee on Finance, to which had been referred on April 13, 1988, sundry proposed orders for cancellation of specified warrants for collection issued against certain charitable, educational and religious institutions, submitted reports recommending that the City Council pass the following proposed substitute order:

Ordered, That the City Comptroller is hereby authorized and directed to cancel specified warrants for collection issued against certain charitable, educational and religious institutions, as follows:

Name And Address	Warrant No. And Type Of Inspection	Amount
Chicago Academy of Sciences 2001 North Clark Street	A1-508885 (Elev.)	\$30.00
Historic Pullman Foundation (various locations)	B1-607382	57.50
	B1-607387 (Bldg.)	57.50
	B3-600731 (Pub. Place of Assemb.)	34.00
	F4-626507	65.00
	F4-625607 (Mech. Vent.)	19.00
Illinois Institute of Technology (various locations)	A1-411067	60.00
	A1-501545	60.00
	A1-501544	30.00
	A1-501605	60.00
	A1-410937	30.00
	A1-501514	30.00
	A1-501515	60.00
	A1-501516	30.00
	A1-501513	30.00
	A1-410934	30.00

Name And Address	Warrant No. And Type Of Inspection	Amount
	A1-501585	\$30.00
	A1-410880	30.00
	A1-501464	30.00
	A1-410935	30.00
	A1-501465	30.00
	A1-501546 (Elev.)	30.00
	B1-521898	57.50
	B1-521899	57.50
	B1-521594	172.50
	B1-416383	34.50
	B1-521894	57.50
	B1-413881	92.00
	B1-309872	46.00
	B1-309688	34.50
	B1-316336	23.00
	B1-510247	46.00
	B1-510723	23.00
	B1-521897	34.50
	B1-316334	34.50
	B1-416397	34.50

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REPORTS OF COMMITTEES

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Name And Address	Warrant No. And Type Of Inspection	Amount
	B1-416398	\$34.50
	B1-510241	34.50
	B1-510744	34.50
	B1-510745	34.50
	B1-510151	23.00
	B1-510216	34.50
	B1-510246	92.00
	B1-521022 (Bldg.)	34.50
	B4-500419	57.50
	B4-500420 (Inst.)	57.50
	D1-423385	28.00
	D1-526781	28.00
	D1-527638	28.00
	D1-527883	28.00
	D1-528274	28.00
	D1-529856	28.00
	D1-530511	28.00
	D1-530800	28.00
	D1-531944	28.00
	D1-532044	28.00

Name And Address	Warrant No. And Type Of Inspection	Amount
	D1-532055 (Sign)	\$28.00
	F4-316725	35.00
	F4-512110 (Mech. Vent.)	390.00
	P1-31181	230.00
	P1-409210	285.00
	P1-502505 (Fuel Burn. Equip.)	479.00
	P2-451537	20.00
	P2-550849 (Control and Process Device)	30.00
	R1-416146	100.00
	R1-516221 (Drwy. Main.)	100.00
Immaculate Conception Church 1431 West North Avenue	A1-500198 (Elev.)	30.00
Jewish Federation of Metropolitan Chicago (various locations)	A1-502539	90.00
	A1-506148	162.00
	A1-508715 (Elev.)	90.00
	B1-518572 (Bldg.)	80.50

4/20/88

REPORTS OF COMMITTEES

12251

Name And Address	Warrant No. And Type Of Inspection	Amount
Louis A. Weiss Memorial Hospital 4600 North Clarendon Avenue	A1-504757	\$99.00
	A1-511605 (Elev.)	99.00
Northwest Home for the Aged 6300 North California Avenue	F2-800132 (Fire Alarm Box)	10.00
Northwestern Memorial Hospital 244 East Pearson Street	P1-506793 (Fuel Burn. Equip.)	131.00
Northwestern University (various locations)	A1-414385	33.00
	A1-700591 (Elev.)	15.00
	B1-721334	46.00
	B1-718650 (Bldg.)	207.00
	B2-660509 (Canopy and revolving door)	23.00
	B3-403867 (Pub. Place of Assemb.)	34.00
	B4-700199	46.00
	B4-700200 (Fire Alarm Box)	126.50
	P1-408944	175.00
	P1-502482	244.00

Name And Address	Warrant No. And Type Of Inspection	Amount
	P1-705906 (Fuel Burn. Equip.)	\$173.00
Norwood Park Home 6016 North Nina Avenue	F2-800135	10.00
	F2-800136	10.00
	F2-800137 (Fire Alarm Box)	10.00
Salvation Army (various locations)	A1-412893	30.00
	A1-412978 (Elev.)	60.00
	B1-311476 (Bldg.)	23.00
Dr. William Scholl College of Podiatry 1001 North Dearborn Street	F4-513773 (Mech. Vent.)	282.50
Saint Anthony Hospital 2847 West 19th Street	A1-410651	300.00
	A1-501603	300.00
	A1-509475 (Elev.)	300.00
Saint Barnabas School 10121 South Longwood Drive	P1-410562 (Fuel Burn. Equip.)	166.00
Saint Catherine of Genoa Church 640 West 118th Street	B1-416532	23.00
	B1-517732 (Bldg.)	23.00

Name And Address	Warrant No. And Type Of Inspection	Amount
Saint Joseph Hospital 2900 North Lake Shore Drive	A1-509830 (Elev.)	\$447.00
	B2-461017	10.00
	B2-461018	10.00
	B2-561219	23.00
	B2-561220 (Canopy and revolving door)	23.00
Selfhelp Home for the Aged 908 West Argyle Street	F2-800162 (Fire Alarm Box)	10.00
Uhlich Childrens Home 3730 North California Avenue	F2-800196 (Fire Alarm Box)	10.00
Washington and Jane Smith Home 2340 West 113th Place	F2-800091 (Fire Alarm Box)	10.00

On motion of Alderman T. Evans, the foregoing proposed substitute order was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 37.

Nays -- Aldermen Sheahan, Krystyniak, Hagopian -- 3.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

REDUCTION IN ANNUAL LICENSE FEES FOR SPECIAL
POLICE EMPLOYED BY CERTAIN NOT-FOR-PROFIT
INSTITUTIONS.

The Committee on Finance, to which had been referred April 13, 1988, two proposed ordinances transmitted therewith to authorize reduction of the annual license fee for special police employed by not-for-profit institutions, submitted separate reports recommending that the City Council pass said proposed ordinances.

On separate motions made by Alderman T. Evans, each of the said proposed ordinances was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 37.

Nays -- Aldermen Sheahan, Krystyniak, Hagopian -- 3.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

Said ordinances, as passed, read respectively as follows (the italic heading in each case not being a part of the ordinance):

Saint Mary Of Nazareth Hospital Center.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Chapter 173, Section 6 of the Municipal Code of the City of Chicago, the following charitable institution employs 21 special police and shall pay a fee of \$10.00 per license for the year 1988:

Saint Mary of Nazareth Hospital Center
2233 West Division Street
Chicago, Illinois 60622.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

South Chicago Community Hospital.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Chapter 173, Section 6 of the Municipal Code of the City of Chicago, the following charitable institution employs 26 special police and shall pay a fee of \$10.00 per license for the year 1988:

South Chicago Community Hospital
2320 East 93rd Street
Chicago, Illinois 60617.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

AUTHORITY GRANTED FOR PAYMENTS OF HOSPITAL, MEDICAL
AND NURSING SERVICES RENDERED CERTAIN INJURED
MEMBERS OF POLICE AND FIRE
DEPARTMENTS.

The Committee on Finance submitted a report recommending that the City Council pass a proposed order transmitted therewith, authorizing payments for hospital, medical and nursing services rendered certain injured members of the Police and Fire Departments.

On motion of Alderman T. Evans, the said proposed order was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The following is said order as passed:

Ordered, That the City Comptroller is authorized and directed to issue vouchers, in conformity with the schedule herein set forth, to physicians, hospitals, nurses or other individuals, in settlement for hospital, medical and nursing services rendered to the injured members of the Police Department and/or the Fire Department herein named. The payment of any of these bills shall not be construed as an approval of any previous claims pending or future claims for expenses or benefits on account of any alleged injury to the individuals named. The total amount of said claims is set opposite the names of the injured members of the Police Department and/or the Fire Department, and vouchers are to be drawn in favor of the proper claimants and charged to Account No. 100.9112.937:

[Regular orders printed on pages 12257 through 12259 of
this Journal.]

and

Be It Further Ordered, That the City Comptroller is authorized and directed to issue warrants, in conformity with the schedule herein set forth, to physicians, hospitals, nurses or other individuals, in settlement for hospital, medical and nursing services rendered to the injured members of the Police Department and/or the Fire Department herein named, provided such members of the Police Department and/or Fire Department shall enter into an agreement in writing with the City of Chicago to the effect that, should it appear that any of said members of the Police Department and/or Fire Department have received any sum of money from the party whose negligence caused such injury, or have instituted proceedings against such party for the recovery of damage on account of such injury or medical expenses, then in that event the City shall be reimbursed by such member of the Police Department and/or Fire Department has received or may hereafter receive from such third party on account of such injury or medical expense, not to exceed the expense, in accordance with Opinion No. 1422 of the Corporation Counsel of said City, dated March 19, 1926. The payment of any of these bills shall not be construed as approval of any previous claims pending or future claims for expenses or benefits on account of any alleged injury to the individuals named. The total amount of such claims, as allowed, is set opposite the names of the injured members of the Police Department and/or Fire Department, and warrants are to be drawn in favor of the proper claimants and charged to Account No. 100.9112.937:

[Third party orders printed on page 12260 of this Journal.]

DEFERRAL OF ISSUANCE OF GENERAL OBLIGATION TENDER NOTES,
SERIES 1988 A AND B OF CITY OF CHICAGO/RE-REFERRAL
OF ISSUANCE OF GENERAL OBLIGATION
TENDER NOTES SERIES 1988 C
OF CITY OF CHICAGO.

The Committee on Finance submitted a report recommending that the City Council pass a

(Continued on page 12261)

4/20/88

REPORTS OF COMMITTEES

12257

CITY OF CHICAGO

CITY COUNCIL ORDERS

COUNCIL MEETING OF 4/20/88

REGULAR ORDERS

***** EMPLOYEE NAME *****	***** RANK *****	***** UNIT OF ASSIGNMENT *****	DATE INJURED	VOUCHER TOTAL
BRENSBERGER	POLICE OFFICER	SIXTEENTH DISTRICT	3/04/85	130.70
BUE	POLICE OFFICER	DETECTIVE DIV AREA 4 ADMINISIR	11/05/87	83.00
BUTLER	POLICE OFFICER	DETECTIVE DIV AREA 2 VIOLENT C	10/27/87	25.00
BYRON	POLICE OFFICER	DETECTIVE DIV AREA 3 VIOLENT C	8/01/87	11.00
CALLAGHAN	POLICE OFFICER	TWENTY-THIRD DISTRICT	11/07/87	246.50
CAMPBELL	POLICE OFFICER	NINTH DISTRICT	8/27/87	30.00
CARTER	POLICE OFFICER	GANG CRIMES ENFORCEMENT DIVISI	11/10/87	310.00
CASSELLE	POLICE OFFICER	FOURTH DISTRICT	11/16/87	124.60
CASTANEDA	POLICE OFFICER	NINTH DISTRICT	9/07/87	1895.05
CHAPMAN	POLICE OFFICER	TWENTY-FOURTH DISTRICT	11/03/87	67.60
CIANGI	POLICE OFFICER	DETECTIVE DIV AREA 5 VIOLENT C	1/17/85	108.00
CLARK	POLICE OFFICER	FOURTEENTH DISTRICT	10/13/87	379.59
COLEMAN	POLICE OFFICER	SIXTH DISTRICT	11/17/87	795.25
COLLINS	POLICE OFFICER	SEVENTH DISTRICT	10/06/87	42.00
COMITO	POLICE OFFICER	AUTOMOTIVE POUNDS SECTION	6/15/87	1117.19
CONRAD	POLICE OFFICER	RECRUIT TRAINING	11/05/87	155.22
CONWAY	POLICE OFFICER	ELEVENTH DISTRICT	11/30/87	808.50
COSTANZO	POLICE OFFICER	SEVENTH DISTRICT	11/19/87	433.00
CRAIG	POLICE OFFICER	TWENTY-FOURTH DISTRICT	11/20/87	233.45
CUCCHIARA	POLICE OFFICER	SIXTEENTH DISTRICT	11/09/87	102.75
CUNNINGHAM	POLICE OFFICER	NINETEENTH DISTRICT	9/08/85	75.00
CUNNINGHAM	POLICE OFFICER	SEVENTH DISTRICT	10/01/87	1128.60
CUNNINGHAM	POLICE OFFICER	FIRST DISTRICT	11/14/87	150.00
DANIELS	POLICE OFFICER	EIGHTH DISTRICT	11/24/87	217.50
DEGAN	POLICE OFFICER	NARCOTIC GENERAL ENFORCEMENT	8/23/85	228.00
DEJANOVICH	POLICE OFFICER	FIFTH DISTRICT	11/26/87	209.00
DEPILLARS	POLICE OFFICER	THIRD DISTRICT	6/28/85	40.00
DEBANDO	POLICE OFFICER	SECOND DISTRICT	2/28/85	78.00
DIXON	POLICE OFFICER	FOURTH DISTRICT	10/19/87	444.05
DOWLINGS	POLICE OFFICER	NINTH DISTRICT	7/07/87	60.00
FINOCCHIO	POLICE OFFICER	TWENTY-FIFTH DISTRICT	10/06/87	919.50
FLYNN	POLICE OFFICER	FIRST DISTRICT	11/04/87	75.00
FRANCIS	POLICE OFFICER	EIGHTEENTH DISTRICT	7/18/87	705.00
GINKEL	POLICE OFFICER	EIGHTH DISTRICT	7/28/87	2385.80
GIZOWSKI	POLICE OFFICER	EIGHTH DISTRICT	10/25/87	170.50
HAMILTON	POLICE OFFICER	THIRD DISTRICT	10/28/87	308.20
HANLEY	POLICE OFFICER	SEVENTEENTH DISTRICT	12/04/85	240.00
HANSEN	POLICE OFFICER	SIXTH DISTRICT	10/01/87	322.40
HARRIS	POLICE OFFICER	TWENTIETH DISTRICT	11/17/85	817.70
HEALY	POLICE OFFICER	TWELFTH DISTRICT	5/04/87	232.00
HOWLEY	POLICE OFFICER	ELEVENTH DISTRICT	9/08/87	925.50
JACKSON	POLICE OFFICER	SEVENTH DISTRICT	10/27/87	165.50
JEROZAL	POLICE OFFICER	FIRST DISTRICT	3/30/87	39.00
JONSON	POLICE OFFICER	THIRD DISTRICT	8/31/87	140.20
JONES	POLICE OFFICER	SEVENTH DISTRICT	10/21/87	425.00
KEATING	POLICE OFFICER	NINTH DISTRICT	10/24/87	444.00
KILROY	POLICE OFFICER	TWENTY-FIFTH DISTRICT	10/30/87	1440.00
KOLASINSKI	POLICE OFFICER	DETECTIVE DIV AREA 4 PROPERTY	10/10/87	59240.71
KOUVELIS	POLICE OFFICER	TWELFTH DISTRICT	5/29/84	153.00

CITY OF CHICAGO

CITY COUNCIL ORDERS

COUNCIL MEETING OF 4/20/88

REGULAR ORDERS

***** EMPLOYEE NAME *****	***** RANK *****	***** UNIT OF ASSIGNMENT *****	DATE INJURED	VOUCHER TOTAL
LAMPRES	JAMES J	POLICE OFFICER	10/22/87	1572.42
LESNIENSKI	DENNIS W	POLICE OFFICER	11/20/85	135.25
LUPO	FRANK E	POLICE OFFICER	8/01/87	24.00
MALCOTTE	GASPAR G	POLICE OFFICER	10/21/87	1152.08
MALONEY	JAMES H	SERGEANT	11/22/84	319.00
MARTIN	DENNIS J	POLICE OFFICER	9/17/87	28252.69
MCCLAIN	FRANK B	POLICE OFFICER	1/11/86	124.12
MCGRATH	ROCHELLE D	POLICE OFFICER	4/28/87	60.00
MCKEE	LILLIAN M	POLICE OFFICER	6/21/85	147.00
MILLER	JAMES L	POLICE OFFICER	10/02/87	476.08
MOORE	MORACE	POLICE OFFICER	9/13/85	108.50
MORRISON	MICHAEL D	POLICE OFFICER	9/23/87	1073.00
MUNIZ	CATHERINE J	POLICE OFFICER	10/06/87	429.00
NAKODNE	LUIS	POLICE OFFICER	10/20/87	44.00
NOLAN	CHARITY	POLICE OFFICER	10/13/87	409.25
NORWAY	JOHN F	POLICE OFFICER	10/30/87	579.09
NOWAK	JOHN P	POLICE OFFICER	8/28/87	89.00
NUONELL	ANDREW P	POLICE OFFICER	9/23/87	327.75
OSBORN	SHARON	POLICE OFFICER	7/15/87	70.00
PIETRYLA	PHILLIP	POLICE OFFICER	10/29/87	3288.64
PIKE	JOHN	POLICE OFFICER	10/15/87	273.00
RAY	FRANCIS J	POLICE OFFICER	5/08/85	40.00
ROSIK	ALAN	POLICE OFFICER	9/09/86	403.00
SAENZ	MICHAEL J	POLICE OFFICER	10/28/87	45.00
SAMMARCO	SUSAN A	POLICE OFFICER	9/10/87	17.00
SANCHEZ	THOMAS L	POLICE OFFICER	9/17/85	35.00
SPIEGEL	EDMUND J	POLICE OFFICER	3/08/87	395.00
STANTAKOS	REGINO	POLICE OFFICER	9/15/87	93.00
WIKSTEN	MARC A	POLICE OFFICER	10/13/87	100.00
WILLIAMS	RICHARD	POLICE OFFICER	11/01/86	800.00
WREN	MICHAEL	POLICE OFFICER	5/08/87	540.00
ALLEX	RICHARD	POLICE OFFICER	1/07/80	40.00
BELLAIR	JOSEPH J	POLICE OFFICER	10/21/87	809.80
BREAUX	EUGENE	POLICE OFFICER	8/28/85	25.00
CASSERLY	JOHN L	POLICE OFFICER	1/21/86	35.00
CIARA	BERNARD	POLICE OFFICER	10/09/87	140.00
COLLINS	ROBERT M	POLICE OFFICER	10/24/87	280.90
DANIELS	JAMES	PARAMEDIC	10/17/87	10.00
DECLERCO	WILLIAM	CAPTAIN	2/08/85	80.00
GESCHREY	DANIEL	PARAMEDIC	3/09/87	63.15
GIANONE	LAURENCE	LIEUTENANT	10/14/87	160.50
KESSELL	PATRICIA	LIEUTENANT	11/09/87	151.38
KESSELL	JOHN	LIEUTENANT	12/05/81	287.32
	LAWRENCE	LIEUTENANT	7/15/87	30.00
	FRANK	FIREFIGHTER	4/07/87	17.30
	THOMAS	FIREFIGHTER	2/21/87	21.50
	JAMES	FIREFIGHTER	10/06/87	1201.28
	JANEEN P	PARAMEDIC	6/13/86	44.00
	JANEEN P	PARAMEDIC	1/03/87	193.00

4/20/88

REPORTS OF COMMITTEES

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CITY OF CHICAGO

CITY COUNCIL ORDERS

COUNCIL MEETING OF 4/20/88

REGULAR ORDERS

***** EMPLOYEE NAME *****	***** RANK *****	***** UNIT OF ASSIGNMENT *****	DATE INJURED	VOUCHER TOTAL
KRAHARSKI	FIREFIGHTER	UNKNOWN	7/28/87	18.00
LEONARD	FIREFIGHTER	TRUCK 20	10/07/86	510.03
MAHONEY	FIREFIGHTER	ENGINE COMPANY 5	9/10/86	30.00
MCCOY	LIEUTENANT	ENGINE COMPANY 15	9/09/85	747.50
MCHAHON	LIEUTENANT	TRUCK 59	2/23/82	8948.81
MCHAHARA	FIREFIGHTER	ENGINE COMPANY 1/42	3/20/71	20.00
O'CONNOR	CAPTAIN	ENGINE COMPANY 71	10/09/87	222.00
PETRASEK	CAPTAIN	ENGINE COMPANY 47	6/02/86	225.00
QUINN	FIREFIGHTER	TRUCK 18	10/04/87	173.50
RJANE	CAPTAIN	TRUCK 49	4/23/87	6758.88
SCHNEIDERMAN	PARAMEDIC	AMBULANCE 35	5/18/86	115.00
SEEBAUER	PARAMEDIC	AMBULANCE 26	10/15/86	40.00
SHERIDAN	PARAMEDIC	DISTRICT RELIEF 1	8/02/86	141.20
SHUKSTOR	FIREFIGHTER	ENGINE COMPANY 126	9/18/83	29.50
SMITH	PARAMEDIC	UNKNOWN	10/24/87	200.35
SMITH	FIREFIGHTER	ENGINE COMPANY 46	11/03/87	158.65
SOBECK	POLICE OFFICER	UNKNOWN	11/22/87	183.00
SULLIVAN	PARAMEDIC	AMBULANCE 47	12/11/86	89.50
VARNEY	POLICE OFFICER	UNKNOWN	9/18/87	263.70
WILLINGHAM	FIREFIGHTER	TRUCK 24	8/11/87	256.00
WISNEWSKI	FIREFIGHTER	ENGINE COMPANY 84	11/10/86	482.00

CITY OF CHICAGO

CITY COUNCIL ORDERS

COUNCIL MEETING OF 4/20/88

THIRD PARTY ORDERS

***** EMPLOYEE NAME *****	***** RANK *****	***** UNIT OF ASSIGNMENT *****	DATE INJURED	VOUCHER TOTAL
BAUER	JOSEPH B	POLICE OFFICER	9/28/87	383.25
BELL	RONALD L	POLICE OFFICER	10/07/87	70.00
BOYLAN	JAMES T	POLICE OFFICER	11/06/87	487.10
CIECHON	MICHAEL J	DETECTIVE DIV AREA 2 VIOLENT C	2/07/87	1121.71
DAVIS SR	ERROLL	POLICE OFFICER	11/08/87	266.50
DOWNS	RICHARD	FIFTH DISTRICT	9/24/87	566.00
FERGUSON	THOMAS	FIFTH DISTRICT	10/11/87	1297.00
JOSEPHS	KENNETH W	SIXTEENTH DISTRICT	10/24/87	626.50
KEIM	JOSEPH	EIGHTH DISTRICT	10/10/87	547.00
KOLOVITZ	RICHARD	EIGHTH DISTRICT	8/03/87	1384.00
LONERGAN	JAMES A	GANG CRIMES ENFORCEMENT DIVISI	12/27/85	25.00
MCDONALD	THOMAS	FIFTH DISTRICT	8/24/85	365.00
MURPHY SR	JAMES A	SIXTEENTH DISTRICT	10/11/87	745.82
PATRICK	RICHARD E	POLICE OFFICER	6/11/87	55.00
REITER	MARK E	POLICE OFFICER	9/01/87	38.00
RICECELLI	JOSEPH B	DETECTIVE DIV AREA 6 ADMINIS	10/24/87	684.50
SEYFERLICH	WARREN	EIGHTH DISTRICT	11/01/85	25.00
SMITH	CHARLES M	NINETEENTH DISTRICT	8/13/85	183.00
SUNDBERG	JAMES	TRAFFIC SAFETY AND TRAINING UN	9/01/85	750.00
SVIHULA	WALTER	TWENTY-SECOND DISTRICT	10/20/87	4515.50
TOOLIS	THOMAS J	TWELFTH DISTRICT	8/25/87	1051.00
VOGT	VINCENT J	SIXTEENTH DISTRICT	7/27/87	605.29
WARE	BARBARA E	DETACHED SERVICES-MISCELLANEOU	4/20/87	275.00
WHITE	JEWEL V	SIXTH DISTRICT	10/04/87	969.00
ZERFASS	JAMES R	TWENTY-FIFTH DISTRICT	1/03/87	85.00
BURNS	FRANCIS	UNKNOWN	9/11/86	195.00
MARTIN	DARNELL L	ENGINE COMPANY 162	3/08/87	4948.50

(Continued from page 12256)

proposed ordinance for the issuance of General Obligation Tender Notes, Series 1988 A, B and C of the City of Chicago.

Alderman Natarus moved to substitute two proposed ordinances--General Obligation Tender Notes, Series 1988 A and B, and General Obligation Tender Notes, Series 1988 C.

The motion to *Substitute Prevailed* by yeas and nays as follows:

Yeas -- Aldermen T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Langford, Streeter, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Schulter, Osterman, Orr -- 29.

Nays -- Aldermen Huels, Fary, Madrzyk, Kellam, Sheahan, Krystyniak, Hagopian, Mell, Kotlarz, Stone -- 10.

On motion of Alderman Stone and Alderman Madrzyk, the proposed substitute ordinance for issuance of General Obligation Tender Notes, Series 1988 A and B was *Deferred* and ordered published (ordinance printed on pages 12261 through 12331 of this Journal).

Alderman Natarus then moved to re-refer the proposed substitute ordinance for issuance of General Obligation Tender Notes, Series 1988 C to the Committee on Finance. The motion *Prevailed* by a viva voce vote and the said proposed substitute ordinance was *Re-Deferred to the Committee on Finance* (ordinance printed on pages 12331 through 12407 of this Journal).

*General Obligation Tender Notes, Series 1988 A
And B Of The City Of Chicago, Illinois.*

* * * * *

Preamble.

WHEREAS, The City of Chicago (the "City") is a body politic and corporate under the laws of the State of Illinois and a home rule unit under Article VII of the Illinois Constitution of 1970; and

WHEREAS, The City has determined that it is desirable and in the public interest of the City to issue notes of the City for the following purposes: (i) to finance current cash requirements of the City; and (ii) to provide funds to pay amounts appropriated for specific purposes by the City for the year 1988; and

WHEREAS, It is necessary for the City to issue its notes for the purposes hereinafter provided, such borrowing being for a proper public purpose and in the public interest, and the City by virtue of its Constitutional home rule powers and all laws applicable thereto, has the power to issue such notes; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Finding. The City Council, after a public hearing heretofore held on this ordinance by the Committee on Finance of the City Council, pursuant to proper notice having been given thereof, and in accordance with the findings and recommendations of such Committee, hereby finds that all of the recitals contained in the preamble to this ordinance are full, true and correct and does incorporated them into this ordinance by this reference.

SECTION 2. Definitions. The terms defined in the form of Trust Indenture attached hereto as Exhibit "A" (the "Indenture") shall, for all purposes of this ordinance have the meanings therein specified, unless the context herein clearly requires otherwise.

SECTION 3. Authorization Of Notes.

(a) For the purpose of providing moneys for the purposes provided in the preamble hereof, it is hereby declared necessary that the City authorize and issue, and the City hereby authorizes and directs the issuance of, an issue of Notes, entitled to the benefit, protection and security of this ordinance and the Indenture, in an aggregate principal amount determined as provided hereunder, payable as to principal and interest from the sources indicated in Section 3(d) of this ordinance. The Notes shall be designated by the title "City of Chicago General Obligation Tender Notes, Series 1988" (the "Notes"). The Notes shall be dated, bear interest at such rate or rates (whether fixed to maturity or variable) not to exceed 12% per annum, mature, be subject to payment, redemption and purchase, be of the form and be secured as provided in the Indenture for Series 1988A Notes and 1988B Notes.

(b) The Notes shall be issued in various series (each a "Series") in the amounts and for the purposes as follows:

(i) Series 1988A (the "Series 1988A Notes"), in the principal amount at any one time outstanding of not to exceed \$100,000,000, maturing on December 31, 1988, for the purpose of financing the current cash flow requirements of the City; and

(ii) Series 1988B (the "Series 1988B Notes"), maturing on October 31, 1989, for the purpose of providing funds to pay amounts appropriated for various purposes for the year 1988, which Series 1988B Notes shall be issued for the various fund purposes and in the maximum principal amounts as follows:

Fund	Principal Amount
Corporate	\$139,180,000
Chicago Public Library (Maintenance and Operation)	34,221,000
City Relief (General Assistance)	14,800,000
Judgment	31,679,000
Chicago Public Library (Building and Sites)	7,831,000

(c) Solely to permit the various Notes of any Series issued hereunder to have varying interest rate determination methods, any Notes issued hereunder may be issued and sold as one or more sub-series, each of which shall be (A) in the principal amount of not less than \$10,000,000, (B) deemed to be a "Series" under this ordinance and the Indenture only for establishing and maintaining an interest rate determination method for such Notes and (C) identified by a number following the Series designation from 1 upward (i.e. Series 1988____ - 1, etc.).

(d) Each Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. Each Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose.

(e) The City shall promptly cause to be paid the principal of and interest on each Note issued pursuant to this ordinance and the Indenture at the place, at the time and in the manner provided in the Indenture and in the Notes to the true intent and meaning thereof.

SECTION 4. Proceeds of the Notes. The proceeds from the sale of the Notes shall be used as follows:

(a) From the proceeds of the Series 1988A Notes a sum sufficient shall be used to finance the current cash requirements of the City.

(b) The proceeds of the Series 1988B Notes shall be deposited in the Corporate Fund, Chicago Public Library (Maintenance and Operation) Fund, City Relief (General Assistance) Fund, Judgment Fund and Chicago Public Library (Building and Sites) Fund as designated by the Comptroller in his notification of sale to the City Council described in Section 7(b) hereof, and shall be used for the purpose of paying amounts appropriated for such respective funds for the year 1988.

SECTION 5. Tax Levy for Reimbursement of the Bank for Drawings to Pay the Series 1988A Notes or for the Payment of the Series 1988A Notes. Unless the Comptroller shall determine on or before December 1, 1988, that sufficient funds are legally available and will be used (a) to reimburse any Bank appointed pursuant to the provisions of Section 10 hereof on December 31, 1988, for a drawing or drawings under the Letter of Credit issued by such Bank to pay the principal of and interest on the Series 1988A Notes, or (b) to pay the principal of and interest on the Series 1988A Notes, a tax levy ordinance shall be adopted by the City Council and a certified copy thereof filed with the County Clerks of Cook and Du Page Counties, Illinois, and a certified copy thereof mailed to the Bank, on or before December 31, 1988, such ordinance to levy an amount sufficient to reimburse the Bank pursuant to the terms of the related Reimbursement Agreement on or before December 31, 1989 or to pay the principal of and interest on the Series 1988A Notes if (i) the Bank has failed to honor a proper draw under the Letter of Credit or (ii) the Series 1988A Notes bear interest at a fixed rate to maturity and are not secured by a Letter of Credit. If such reimbursement obligation or payment of principal of and interest on the Series 1988A Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy such taxes so levied shall be abated. The City Treasurer is hereby ordered and directed to deposit the proceeds of any taxes so levied into the Series 1988A Notes Account of the Note Fund.

SECTION 6. Security for the Series 1988B Notes. (a) Unless the Comptroller shall determine on or before October 1, 1989, that sufficient funds are legally available and will be used to reimburse any Bank appointed pursuant to Section 10 hereof on October 31, 1989, for a drawing or drawings under the Letter of Credit issued by such Bank to pay the principal of and interest on the Series 1988B Notes, or to pay the principal of and interest on the Series 1988B Notes, a tax levy ordinance shall be adopted by the City Council and a certified copy thereof filed with County Clerks of Cook and Du Page Counties, Illinois, and a certified copy thereof mailed to the Bank, on or before October 31, 1989, such ordinance to levy an amount sufficient to reimburse the Bank pursuant to the terms of the related Reimbursement Agreement on or before October 31, 1990, or to pay the principal of and interest on the Series 1988B Notes if (i) the Bank has failed to honor a proper draw under the Letter of Credit or (ii) the Series 1988B Notes bear interest at a fixed rate to maturity and are not secured by a Letter of Credit. If such reimbursement obligation or payment of principal of and interest on the Series 1988B Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy, such taxes so levied shall be abated. The City Treasurer is hereby ordered and directed to deposit the proceeds of any taxes so levied pursuant to this Section 6(a) into the Series 1988B Notes Account of the Note Fund.

(b) The City covenants that it will make no borrowings payable from the proceeds of the taxes levied for the purposes referred to in Section 3(b)(ii) hereof unless such borrowings are junior and subordinate in all respects to the City's obligation to reimburse any Bank appointed pursuant to Section 10 hereof for any draw under the Letter of Credit issued by such Bank for the purpose of paying principal of and interest on the Series 1988B Notes or to pay principal of and interest on the Series 1988B Notes if (i) the Bank has failed to honor a proper draw under the Letter of Credit or (ii) the Series 1988B Notes bear interest at a fixed rate to maturity and are not secured by a Letter of Credit.

SECTION 7. Sale and Delivery of the Notes. (a) Each Series of Notes shall be sold and delivered to a group of underwriters led by Shearson Lehman Hutton, Grigsby, Brandford & Co., Inc. and The First National Bank of Chicago (the "Underwriters") subject to the terms and conditions of a contract of purchase related thereto. The compensation paid to the Underwriters in connection with any sale of Notes shall not exceed 0.5% of the principal amount of the Notes being sold. All or a portion of each Series of Notes may be sold separately or in combination with any other Series of Notes from time to time in accordance with the following paragraph. In connection with the offering and delivery of the Notes at separate times, the Comptroller shall be authorized to enter into any additional agreements comparable to any agreement authorized hereunder and described in the Indenture and to deliver any certificates required of the City in connection with such separate sale.

The sale and delivery of all or a portion of any Series, or combination of Series of Notes shall be authorized by the Comptroller pursuant to one or more contracts of purchase as described above, which contract or contracts shall be approved by the Chairman of the Committee on Finance of the City Council.

(b) Subsequent to the sale of any Notes, the Comptroller shall file in the Office of the City Clerk a notification of sale directed to the City Council setting forth (i) the aggregate principal amount of Notes sold of each Series, (ii) the initial interest rate determination method or methods for such Notes and the initial interest rates determined within each such interest rate determination method, (iii) the compensation paid to the Underwriters in connection with such sale and (iv) with respect to any sale of Series 1988B Notes, the principal amounts of such Series 1988B Notes which were sold for each of the respective purposes set forth in Section 3(b)(ii) hereof. An executed copy of the Indenture providing for the issuance of the Notes and an executed copy of the contract of purchase and the disclosure document relating to such Notes shall be attached to each such notification of sale.

(c) In connection with any sale of Notes, the Mayor or the City Comptroller are hereby authorized to execute and deliver such disclosure documents as they shall deem appropriate on behalf of the City, which disclosure documents shall be in substantially the forms previously used for similar financings of the City with appropriate revisions to reflect the terms and provisions of the Notes and to accurately describe the current condition of the City and the parties to the financing.

(d) The Registrar shall be authorized to authenticate and deliver each Series of Notes at the initial delivery of such Series upon telephonic authorization, to be confirmed in writing, from the Comptroller evidencing that all conditions precedent to the issuance of such Notes have been satisfied.

SECTION 8. Appointment of Trustee, Registrar and Paying Agent; Authorization of Indenture. The City hereby authorizes the Comptroller to appoint the Trustee, the Registrar and the Paying Agent for the purposes and upon the express terms and conditions set forth in the Indenture. The acceptance of the Trustee shall be evidenced by its execution of the Indenture. The acceptance of the Paying Agent and the Registrar shall be evidenced by its execution of an acceptance of such duties. The Mayor or the Comptroller are hereby authorized to execute an Indenture in connection with the issuance

of the Notes or any Series of Notes, each such Indenture to be in the form of Exhibit "A" attached hereto and to contain such provisions as are set forth therein with respect to Series 1988A Notes and Series 1988B Notes, but with such revisions in text as the Comptroller shall determine are necessary or desirable in connection with the sale of any such Notes. The final form of each such Indenture shall be executed on behalf of the City by the Mayor or the Comptroller, under the seal of the City, affixed and attested by the City Clerk or Deputy City Clerk.

SECTION 9. Remarketing Agent. The City hereby authorizes the Comptroller to appoint the Remarketing Agent and to execute and deliver a Remarketing Agreement in connection with the issuance of the Notes or any Series of Notes. The annual fee paid to any Remarketing Agent pursuant to any Remarketing Agreement shall not exceed .25% of the average principal amount of Notes covered by such Remarketing Agreement outstanding during such annual period.

SECTION 10. The Bank. The City hereby authorizes the Comptroller to obtain a Letter of Credit for any Series of Notes if determined by the Comptroller to be desirable in connection with the marketing and remarketing of the Notes; provided, however, that any Series of Notes bearing interest at other than a fixed rate to maturity shall be secured by a Letter of Credit. The Comptroller is hereby further authorized to (i) appoint the Bank to issue such Letter of Credit; (ii) execute and deliver a Reimbursement Agreement relating to any Notes so secured; and (iii) execute and deliver a Letter of Credit Note in connection with the execution and delivery of any such Reimbursement Agreement. The annual fee paid to any Bank for the provision of a Letter of Credit shall not exceed .25% of the amount available to be drawn under such Letter of Credit.

Any Letter of Credit Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. The Letter of Credit Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose. Any Letter of Credit Note shall bear interest at a rate not exceeding 25% per annum.

In appointing the Bank pursuant to this Section 10, the Comptroller must select a banking corporation or association that will cause the Notes to bear one of the two highest short-term ratings available from Moody's and S&P, or one of them in the event that the Notes are not to be rated by both.

SECTION 11. Note Insurance. The Comptroller is hereby authorized to obtain a policy of note insurance if it is determined by him to be desirable in connection with the marketing and remarketing of the Notes.

SECTION 12. Appropriations. The City shall appropriate amounts sufficient to (a) reimburse any Bank appointed pursuant to the provisions of Section 10 hereof at the times and in the amounts as provided in the related Reimbursement Agreement, (b) pay the principal of and interest on the Notes if the Bank has failed to honor a proper draw under the Letter of Credit or the Notes bear interest at a fixed rate to maturity and no Bank has been so appointed, and (c) pay the fees and expenses of the Trustee, Paying Agent, Remarketing Agent and Registrar in a timely manner, and the City hereby covenants to

take timely action as required by law to carry out the provisions of this section, but, if for any such year it fails to do so, this ordinance shall constitute a continuing appropriation ordinance of such amounts without any further action on the part of the City Council.

In the event that proceeds of the taxes to be levied hereunder are not available in time to make any payments when due under the Notes or any related Reimbursement Agreement, then the Comptroller and the Treasurer of the City are hereby directed to make such payments in accordance with the Notes or such Reimbursement Agreement from any other moneys, revenues, receipts, income, assets or funds of the City that are legally available for that purpose in advancement of the collection of the taxes and when the proceeds of such taxes are received such other funds shall be replenished, all to the end that the credit of the City may be preserved by the prompt payment of its obligation under the Notes, the Reimbursement Agreement and the related Letter of Credit Note as the same become due.

SECTION 13. Amendment of Tax Levy Ordinance. That the ordinance of the City adopted by the City Council on December 16, 1987, and providing for the levy of taxes by the City for the year 1988 is amended as provided in Exhibit "B" hereto.

SECTION 14. Ratification of Tax Levy Ordinance. That the ordinance of the City adopted by the City Council on December 16, 1987, and providing for the levy of taxes by the City for the year 1988, as amended hereby, is hereby ratified, approved and confirmed.

SECTION 15. Counterparts. This ordinance may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same ordinance.

SECTION 16. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of the City of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall be controlling. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 17. Publication. This ordinance shall be published by the City Clerk, by causing to be printed in special pamphlet form at least 100 copies hereof, which copies are to be made available in his office for public inspection and distribution to members of the public who may wish to avail themselves of a copy of this ordinance, and this ordinance shall be in full force and effect from and after its adoption, approval by the Mayor and publication.

Exhibits A and B attached to this ordinance read as follows:

Exhibit "A".

City Of Chicago, Illinois

And

As Trustee

Trust Indenture

Dated As Of _____ 1, 1988

Securing
General Obligation Tender Notes
Series 1988 A, B And C.

This Trust Indenture dated as of _____ 1, 1988 between the City of Chicago, Illinois (the "City"), a municipal corporation and home rule unit organized and existing under the laws of Illinois, located in Cook and Du Page Counties, Illinois and _____, a _____ banking _____, having its principal corporate trust office in Chicago, Illinois, as trustee (said corporation, and any successor or successors as trustee hereunder, being herein referred to as the "Trustee") and _____, as paying agent (said corporation, and any successor or successors as paying agent hereunder, being herein referred to as "Paying Agent").

Witnesseth:

Whereas, by virtue of Article VII of the Illinois Constitution of 1970 and pursuant to an ordinance duly adopted by the City Council of the City on _____, 1988 (the "Note Ordinance") the City is authorized to enter into this Indenture and to do or cause to be done all the acts and things herein provided or required to be done; and

Whereas, the execution and delivery of this Indenture have been in all respects duly and validly authorized by the Note Ordinance; and

Whereas, in order to provide the funds needed to (i) finance current cash requirements of the City; (ii) provide funds to pay amounts appropriated for specific purposes by the City for the year 1988; and (iii) finance the acquisition of necessary equipment for the City, the City has duly authorized the issuance and sale of its General Obligation Tender Notes, Series 1988 A, B and C (the "Notes"); and

Whereas, the City has the option to cause any Notes tendered for purchase by a Noteholder in the manner provided herein to be purchased from said Noteholder at a price equal to the principal amount thereof plus accrued interest; and

Whereas, in furtherance thereof, the City and _____ (the "Remarketing Agent") have entered into a Remarketing Agreement, dated as of _____ 1, 1988 (the "Remarketing Agreement") pursuant to which the Remarketing Agent will arrange for the purchase of Bonds tendered for purchase and attempt to remarket said tendered Bonds on behalf of the City; and

Whereas, when the Paying Agent is performing its duties as tender agent hereunder with regard to a purchase of Bonds, the Paying Agent shall perform such duties as tender agent as the agent of the Noteholders; and

Whereas, the Notes are to be additionally entitled to the benefits of an irrevocable Letter of Credit issued to the Paying Agent (the "Letter of Credit") by _____ (in such capacity herein referred to as the "Bank"), for the account of the City, pursuant to the terms hereof and the Reimbursement Agreement, dated as of _____ 1, 1988 (the "Reimbursement Agreement"), between the Bank and the City; and

Whereas, original executed copies of the Letter of Credit, Reimbursement Agreement and the Remarketing Agreement have been delivered to and are on file in the Trustee's records; and

Whereas, the execution and delivery of the Notes and of this Indenture have in all respects been duly authorized and all things necessary to make such Notes, when executed by the City and authenticated by the Trustee or the Paying Agent, the valid and binding legal obligations of the City and to make this Indenture a valid and binding agreement, have been done;

Now, Therefore, This Indenture Witnesseth, that to secure all Notes issued and outstanding under this Indenture, the payment of the principal or redemption price thereof and interest thereon, the rights of the Noteholders and the performance and observance of all of the covenants contained in the Notes and herein, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Notes by the Noteholders, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and of the acceptance by the Paying Agent of the duties hereby imposed upon the Paying Agent, and intending to be legally bound hereby, the City does hereby sell, assign, transfer, set over and pledge unto the Trustee, its successors in trust and its assigns forever, and grant to the Trustee, its successors in trust and its assigns forever a security interest in any moneys, revenues, receipts, income, assets or funds of the City legally available for such purposes, all to the extent provided in this Indenture.

This Trust Indenture Further Witnesseth, that to provide for the security of the obligations of the City arising under the Reimbursement Agreement (as hereinafter defined) the City does hereby sell, assign, transfer, set over and pledge unto the Trustee, its successors in trust and its assigns, for the benefit of the Bank, a security interest in any moneys, revenues, receipts, income, assets or funds of the City legally available for such purposes, all to the extent provided in this Indenture.

To Have And To Hold the same and any other revenues, property, contracts or contract rights, chattel paper, instrument, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien and security interest created by this Indenture.

In Trust Nevertheless, first, for the equal and ratable benefit and security of all present and future Noteholders issued and to be issued under this Indenture, without preference, priority or distinction (except as otherwise specifically provided herein) of any one Note over any other Note and thereafter for the benefit of the Bank.

Provided, However, that if the City, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of, and premium, if any, and interest on the Notes due or to become due thereon, at the times and in the manner set forth in the Notes according to the true intent and meaning thereof, and shall cause the payments to be made on the Notes as required under Article II hereof, or shall provide, as permitted hereby, for the payment thereof by depositing with the Trustee the entire amount due or to become due thereon, and shall well and truly cause to be kept, performed, and observed all of its covenants and conditions pursuant to the terms of this Indenture, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and

provisions hereof and shall pay or cause to be paid the obligations under the Reimbursement Agreement and cause the Trustee to surrender the Letter of Credit to the Bank, then upon the final payment thereof this Indenture and the rights hereby granted shall cease, determine, and be void; otherwise this Indenture shall remain in full force and effect.

Article I.

Definitions.

Section 1.01. Definitions. The terms defined in this section shall, for all purposes of this Indenture, have the meanings herein specified, unless the context clearly requires otherwise:

"Alternate Letter of Credit" shall mean an irrevocable letter, or letters, of credit delivered in accordance with Section 5.05(c) hereof. Any Alternate Letter of Credit shall be an irrevocable letter of credit, other than the Letter of Credit issued by the Bank and delivered to the Paying Agent concurrently with the original issuance of the Notes, issued by a commercial bank, the terms of which shall in all material respects be the same as the Letter of Credit, except as to identity of the Bank. On or prior to the date of the delivery of an Alternate Letter of Credit to the Paying Agent, the City shall have obtained (i) written evidence from Moody's, if the Notes are rated by Moody's, and S.&P., if the Notes are rated by S.&P., in each case to the effect that such rating agency has reviewed the proposed Alternate Letter of Credit and that the substitution of the proposed Alternate Letter of Credit for the Letter of Credit will not, by itself, result in a reduction or withdrawal of its ratings on the Notes from those which then prevail, and (ii) an opinion of counsel to the issuer of the Alternate Letter of Credit to the effect that the Alternate Letter of Credit is a valid and binding obligation of such Bank. The Paying Agent may conclusively rely upon a certificate of the Comptroller that the Alternate Letter of Credit is in conformity with the requirements of this Indenture.

"Bank" shall mean, initially, _____, in its capacity as issuer of the Letter of Credit, its successors in such capacity and its assigns and, if an Alternate Letter of Credit has been issued in accordance with Section 4.05(c) hereof, "Bank" shall mean the issuer, or issuers, of such Letter or Alternate Letter or Letters, of Credit in its capacity issuing such Letter of Credit or Alternate Letter of Credit, its, or their, successors in such capacity and their assigns. "Principal Office" of the Bank shall mean the principal office from time to time of the Bank.

"Bond Counsel" shall mean the firm of nationally recognized bond counsel designated by the duly designated Corporation Counsel of the City.

"Business Day" shall mean any day of the year on which banks located in the City, or cities, respectively, in which are located the Principal Offices of the Trustee, the Paying Agent, the Remarketing Agent and the Bank are not required or authorized to remain closed and on which The New York Stock Exchange, Inc. is not closed.

"City" shall mean the City of Chicago, Illinois.

"City Council" means the governing body of the City as from time to time constituted.

"Commercial Paper Rate" means the interest rate on the Notes set under Section 2.02(c).

"Commercial Paper Rate Period" means with respect to any Note, the period (which may be from 1 day to 180 days) determined as provided in Section 2.02(c).

"Comptroller" shall mean the duly designated Comptroller, any Deputy Comptroller of the City and any person at the time designated to act on behalf of the Comptroller by written certificate furnished by the duly designated Comptroller to the Trustee, the Paying Agent, the Remarketing Agent and the Bank and filed with the City Clerk of the City. Such certificate may designate one or more alternates.

"Custody Account" means that account established on behalf of the Bank with an agent designated in the Reimbursement Agreement, and initially shall mean that account established by the Paying Agent on behalf of the Bank.

"Daily Rate" means an interest rate on the Notes set under Section 2.02(a).

"Determination Date" is defined in Section 2.02(d).

"Event of Default" shall mean any of the events stated in Section 6.01(a) hereof.

"Fixed Rate" means an interest rate on the Notes set under Section 2.02(d).

"Fixed Rate Period" is defined in Section 2.02(d).

"Indenture" means this Trust Indenture as amended or supplemented at the time in question.

"Interest Payment Date" is defined in the form of Note attached hereto as Exhibit "A".

"Interest Period" is defined in the form of Note attached hereto as Exhibit "A".

"Interest Rate" means the rate on the Note established pursuant to Section 2.02 hereof.

"Letter of Credit" shall mean the irrevocable letter, or letters, of credit issued by the Bank contemporaneously with the original issuance of the Notes or any Series of Notes, except that upon the issuance and delivery of an Alternate Letter of Credit in accordance with Section 4.05(c) hereof, "Letter of Credit" shall mean such Alternate Letter of Credit. Each Series of Notes may be secured by a different Letter of Credit issued by the Bank or by a Letter of Credit issued by a different Bank, all as designated by the City pursuant to the terms of this Indenture. Any reference to Letter of Credit herein shall be deemed to refer to the Letter of Credit related to such Series of Notes, unless the context shall clearly indicate otherwise. The Paying Agent may conclusively rely upon a certificate of the Comptroller that the Letter of Credit is in conformity with the requirements of this Indenture.

"Letter of Credit Note" shall mean a note issued pursuant to a Reimbursement Agreement.

"Monthly Rate Evaluation Date" means the fifth day of each month while the Notes of any Series bear interest at a Short Term Rate unless such day is not a Business Day, in which case the Monthly Evaluation Date shall be the following Business Day.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the City in its place by notice to the Trustee, Paying Agent and Remarketing Agent.

"Notes" means the notes issued pursuant to this Indenture.

"Note Fund" shall mean the fund created by Section 4.01 hereof.

"Noteholder" shall mean the person in whose name any Note is registered. The Trustee, the Paying Agent, the Remarketing Agent and the Bank may be Noteholders.

"Notice by Mail" or "notice" of any action or condition "by Mail" shall mean a written notice meeting the requirements of this Indenture mailed by first class mail to the Noteholders, at the addresses shown in the registration books maintained pursuant to Section 3.10 hereof.

"Opinion of Bond Counsel" means a written opinion of Bond Counsel.

"Outstanding", when used in reference to the Notes, shall mean, as at any particular date, the aggregate of all Notes authenticated and delivered under this Indenture except:

(a) those cancelled at or prior to such date or delivered to or acquired by the Trustee or the Registrar at or prior to such date for cancellation;

(b) those matured or redeemed Notes which have not been presented for payment in accordance with the provisions of this Indenture; and

(c) those in lieu of or in exchange or substitution for which other Notes shall have been authenticated and delivered pursuant to this Indenture.

"Paying Agent" shall mean, initially, _____, or any other or successor paying agent appointed in accordance with Section 7.20 hereof. If the Trustee is the Paying Agent, "Principal Office" of the Paying Agent shall mean the principal corporate trust office of the Trustee. If the Trustee is not the Paying Agent, then "Principal Office" shall mean the address given by the Paying Agent in writing to the City, the Trustee, the Bank and the Remarketing Agent.

"Rating Agency" means Moody's or S.&P.

"Record Date" is defined in the form of Note attached hereto as Exhibit "A".

"Registrar" shall mean the Paying Agent acting in the capacity of registrar under this Indenture, its successors and their assigns.

"Reimbursement Agreement" shall mean the agreement or agreements between the City and the Bank, pursuant to which the related Letter of Credit is issued by the Bank and delivered to the Paying Agent, and initially shall mean the Reimbursement Agreement entered into pursuant to Section 7.29 of this Indenture and any and all modifications, alterations, amendments and supplements thereto. Any reference to Reimbursement Agreement herein shall be deemed to refer to the Reimbursement Agreement related to such Series of Notes, unless the context shall clearly indicate otherwise.

"Remarketing Agent" shall mean, initially, _____, or any other remarketing agent appointed in accordance with Section 7.28 hereof.

"Remarketing Agreement" means the agreement or agreements between the City and the Remarketing Agent entered into pursuant to Section 7.28 of this Indenture, and any and all modifications, alterations, amendments and supplements thereto. Any reference to Remarketing Agreement herein shall be deemed to refer to the Remarketing Agreement related to such Series of Notes, unless the context shall clearly indicate otherwise.

"Series 1988B Notes" shall have the meaning assigned to such term in Section 2.01(b) (ii) hereof.

"Short Term Rate" means a Daily, Weekly or Commercial Paper Rate.

"State" means the State of Illinois.

"Service Fund" means the fund created pursuant to Section 4.06 hereof, and held and administered by the Paying Agent.

"S.&P." shall mean Standard & Poor's Corporation, a corporation organized and existing under the laws of the State of New York, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S.&P." shall be deemed to refer to any other nationally recognized securities rating agency designated by the City in its place by notice to the Trustee, Paying Agent and Remarketing Agent.

"Supplemental Indenture" shall mean any indenture modifying, altering, amending, supplementing or confirming this Indenture for any purpose, in accordance with the terms hereof.

"Treasurer" shall mean the duly elected Treasurer of the City.

"Trustee" shall mean _____, as trustee under this Indenture, its successors in trust and their assigns. "Principal Office" of the Trustee shall

mean the principal corporate trust office of the Trustee, which office at the date of this Indenture is located at _____, Chicago, Illinois _____.

"Weekly Rate" means an interest rate on the Notes set under Section 2.02(b).

Section 1.02. Construction. This Indenture, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

- (a) Definitions include both singular and plural.
- (b) Pronouns include both singular and plural and cover all genders.
- (c) Any percentage of Notes, for the purposes of this Indenture, shall be computed on the basis of the Notes Outstanding at the time the computation is made or is required to be made hereunder.
- (d) Headings of sections herein are solely for the convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

Article II.

The Notes.

Section 2.01. Authorization Of Notes.

(a) Upon the execution and delivery hereof, the City shall execute the Notes and deliver them to the Paying Agent for authentication. At the direction of the City, the Paying Agent shall authenticate the Notes and deliver them to the purchasers thereof. The Notes shall be designated by the title "City of Chicago General Obligation Tender Notes, Series 1988" (the "Notes"). The Notes shall be dated as provided in Section 2.06(b) hereof.

(b) The Notes shall be issued in various series (each a "Series") as below designated, and in the amounts, maturing, subject to prior redemption upon the terms and conditions as hereinafter set forth, and be for the purposes as follows:

(i) Series 1988A (the "Series 1988A Notes"), in the principal amount of \$_____, maturing on December 31, 1988, for the purpose of financing the current cash flow requirements of the City;

(ii) Series 1988B (the "Series 1988B Notes"), maturing on October 31, 1989, in the principal amount of \$_____, for the purpose of providing funds to pay amounts appropriated for Corporate Fund, Chicago Public Library (Maintenance and Operation) Fund, City Relief (General Assistance) Fund, Judgment Fund and Chicago Public Library (Building and Sites) Fund purposes for the year 1988; and

(iii) Series 1988C (the "Series 1988C Notes"), in the principal amount of \$_____, maturing on October 31, 1992, for the purpose of acquiring certain capital equipment more fully described in Exhibit "B" attached hereto and made a part hereof by this reference.

(c) In order to permit the various Notes of any Series issued hereunder to have varying interest rate determination methods, the Notes are being issued and sold as several sub-series, which are in the principal amounts and are designated as provided in Exhibit "C" attached hereto and made a part hereof. Each such sub-series shall be deemed to be a "Series" under this Indenture only for establishing and maintaining an interest rate determination method for such Notes.

(d) Each Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. Each Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose.

(e) The City shall promptly cause to be paid the principal of and interest on each Note issued pursuant to this Indenture at the place, at the time and in the manner provided herein and in the Notes to the true intent and meaning thereof.

Section 2.02. Interest Rate Determination Methods For The Notes.

(a) Daily Rate. When interest on any Series of the Notes is payable at a Daily Rate, the Comptroller will set a Daily Rate on each Business Day. Each Daily Rate will be the minimum rate necessary (as determined by the Comptroller) for the Remarketing Agent to sell the Notes of such Series on the day the rate is set at 100% of their principal amount plus accrued interest. The Daily Rate for any non-Business Day will be the rate for the last day on which a rate was set or, upon the commencement of a period during which the Notes of such Series bear interest at a Daily Rate, the rate established on the first Business Day after the date of such commencement.

If for any reason the Comptroller does not set a Daily Rate on any Business Day or a court holds that the rate set for any day is invalid or unenforceable, the Daily Rate for that day will be the average of 30-day yield evaluations at par of securities, the interest on which is exempt from federal income taxation, of issuers of commercial paper rated by a Rating Agency in its highest commercial paper rating category. Initially, that rate will be the earliest rate published each day by Munifacts Wire System, Inc. The City, acting through its Comptroller, may designate a replacement publisher to the Trustee and the Remarketing Agent. If Munifacts Wire System, Inc. or such replacement publisher does not publish such a commercial paper rate on a day on which a Daily Rate is to be set, the Remarketing Agent will set the Daily Rate at 50% of the interest rate for 30-day taxable commercial paper (prime paper placed through dealers) announced on such day by the Federal Reserve Bank of New York, converted to a coupon-equivalent rate.

(b) Weekly Rate. The Comptroller will set a Weekly Rate on the last Business Day before the commencement of a period during which any Series of the Notes bear interest at a Weekly Rate and each Tuesday thereafter during which interest on the Notes of such

Series is to be payable at a Weekly Rate or, if any Tuesday is not a Business Day, on the next succeeding Business Day. Each Weekly Rate will be the minimum rate necessary (as determined by the Comptroller) for the Remarketing Agent to sell the Notes of such Series on the date the rate is set at 100% of their principal amount plus accrued interest.

If for any reason the Comptroller does not set a Weekly Rate or a court holds that any rate set is invalid or unenforceable, the Weekly Rate for that period will be the average of 30-day yield evaluations at par of securities (whether or not actually issued), the interest on which is exempt from federal income taxation, of at least 20 component issuers selected by the Remarketing Agent, including issuers of commercial paper, project notes, bond anticipation notes and tax anticipation notes, computed by the Remarketing Agent as of the day on which the Comptroller was to have set the Weekly Rate. When the Notes are rated by a Rating Agency in either of its two highest long-term debt rating categories, each component issuer must (a) have outstanding securities rated by a Rating Agency in its highest note or commercial paper rating category or (b) not have outstanding notes or commercial paper rated by a Rating Agency but have outstanding securities rated by a Rating Agency in either of its two highest long-term debt rating categories. If the Notes are rated by both Rating Agencies in a rating category that is lower than its two highest long-term debt rating categories, each component issuer must (a) have outstanding securities rated by one Rating Agency in its note or commercial paper rating category correlative, in the Remarketing Agent's judgment, to the long-term debt rating category of the Notes or (b) have outstanding securities rated by one Rating Agency in the same long-term debt rating category as the Notes are rated by that Rating Agency and not have any outstanding notes or commercial paper rated by such Rating Agency. The Remarketing Agent may change the component issuers from time to time in its discretion, subject to the foregoing requirements. If the Notes are not rated by a Rating Agency or the Remarketing Agent does not compute the average mentioned above, the Remarketing Agent will set the Weekly Rate at 55% of the interest rate for 30-day taxable commercial paper (prime paper placed through dealers) announced by the Federal Reserve Bank of New York on the day on which the Comptroller was to have set the Weekly Rate. Upon delivery to the Trustee of an Opinion of Bond Counsel that such action will not adversely affect the exemption of interest on the Notes of such Series from federal income taxation, the City, acting through its Comptroller, may designate a new method of setting the Weekly Rate in the event any of the above-described methods is unavailable or unrealistic in the market place.

(c) Commercial Paper Rate.

(i) Determination of Commercial Paper Rate. The Commercial Paper Rate for each Note of a Series bearing interest at a Commercial Paper Rate will be determined by the Comptroller on the first Business Day of each Commercial Paper Rate Period applicable to such Note. Each Commercial Paper Rate will be the minimum rate necessary (as determined by the Comptroller) for the Remarketing Agent to sell such Note on such date at its principal amount.

If for any reason the Comptroller does not set a Commercial Paper Rate for any Commercial Paper Rate Period or a court holds that the rate set for such Commercial Paper Rate Period is invalid or unenforceable, the Commercial Paper Rate for such Note for such period will be the earliest 30-day, 60-day or 90-day tax-exempt commercial paper rate published each day by Munifacts Wire System, Inc. (or its replacement as provided in the

second paragraph of Section 3.02(a) hereof), and representing, as of the date of determination, the average of 30-day (if such Commercial Paper Rate Period is from one to 30 days in length), 60-day (if such Commercial Paper Rate Period is from 31 to 60 days in length) or 90-day (if such Commercial Paper Rate Period is from 61 to 180 days in length), as the case may be, yield evaluations at par of securities, the interest on which is exempt from federal income taxation, of issuers of commercial paper rated by a Rating Agency in its highest commercial paper rating category. If Munifacts Wire System, Inc. (or its replacement) does not publish a 30-day, 60-day or 90-day tax-exempt commercial paper rate, as the case may be, on the day on which a Commercial Paper Rate is to be set, the Commercial Paper Rate of such Note for such period shall be the applicable percentage of the interest rate (the "Commercial Paper Base Rate") for 30-day, 60-day, or 90-day, as the case may be, taxable commercial paper (prime paper placed through dealers) announced by the Federal Reserve Bank of New York on the first Business Day of such Commercial Paper Rate Period as determined on the basis of the table set forth below.

Term Of Next Succeeding Commercial Paper Rate Period	Applicable Percentage Of Commercial Paper Base Rate
1-30 days	50%
31-60 days	52%
61-180 days	54%

(ii) Determination of Commercial Paper Rate Periods by Comptroller. While the Notes of any Series bear interest at a Commercial Paper Rate, the length of each Commercial Paper Rate Period (which may be from one to 180 days) for each Note of such Series shall, if the Comptroller's direction pursuant to Section 2.03(a) so requires, be determined by the Comptroller based upon the Comptroller's judgment that such length will be beneficial to the market for, or the relative yield of, such Note based upon the factors set forth in Section 2.03(b).

(iii) Determination of Commercial Paper Rate Periods by Remarketing Agent. While the Notes of any Series bear interest at a Commercial Paper Rate as a result of the City's direction pursuant to Section 2.03(a) the Commercial Paper Rate Period for each Note shall be determined by the Remarketing Agent pursuant to Section 2.03(a) unless the Comptroller's direction requires the Comptroller to make such determinations, in which event the Comptroller shall make such determinations as described in the preceding paragraph.

(iv) Limitations. Notwithstanding the foregoing:

(1) no Commercial Paper Rate Period shall be established for any Series of Notes unless the Letter of Credit securing such Notes terminates no earlier than twenty (20) days after the last day of such Commercial Paper Rate Period;

(2) if the Remarketing Agent or the Comptroller have previously determined that the Notes of any Series are to bear interest at a rate other than the Commercial Paper Rate

effective as of a future date, no new Commercial Paper Rate Period shall be established for such Series unless the last day of such Commercial Paper Rate Period occurs on or before the effective date of the change to such other rate; and

(3) if neither the Comptroller nor the Remarketing Agent sets the length of a Commercial Paper Rate Period for any Note of any Series when it is required to do so, a new Commercial Paper Rate Period lasting 30 days (or until the earlier stated maturity of the Notes of such Series) will follow.

(d) Fixed Rate. The Comptroller will set a Fixed Rate for any Series of Notes on a date (the "Determination Date") no fewer than 7 nor more than 15 Business Days before the beginning of the period (the "Fixed Rate Period") in which interest on the Notes of any Series will be payable at a Fixed Rate to the maturity of such Series of Notes. The Fixed Rate for any Series will be the minimum rate necessary (as determined by the Comptroller) for the Remarketing Agent to sell the Notes of such Series on the Determination Date at their principal amount plus accrued interest.

If for any reason the Comptroller does not set a Fixed Rate for a Fixed Rate Period or a court holds that the rate set for a Fixed Rate Period is invalid or unenforceable, the rate for the Fixed Rate Period will be determined by the Remarketing Agent and will be the [Here insert alternate rate determination method].

(5) The Interest Rate Determination Method for each Series of the Notes upon the initial delivery thereof shall be determined by the Comptroller based upon the Comptroller's judgment that such Method will be beneficial to the market for, or the relative yield of, each Series of Notes based upon the factors set forth in Section 2.03(b).

If any Series of the Notes is initially delivered bearing interest at a Commercial Paper Rate, the initial Commercial Paper Rate shall be of equal duration for all Notes of any such Series, and from and after the end of the initial Commercial Paper Rate Period such Series of Notes shall bear interest at a Daily Rate unless another Interest Rate Determination Method is designated pursuant to Sections 2.03(a) or 2.03(b) for such Series of Notes.

Section 2.03. Changes In Interest Rate Determination Method.

(a) Changes Directed by the City. The City may, acting through the Comptroller, change the method of determining the interest rate on the Notes of any Series by notifying the Paying Agent, Bank and Remarketing Agent at least 20 days prior to the proposed effective date of such change. Such notice shall contain (a) the effective date, (b) the proposed interest rate determination method, (c) if the change is to a Short Term Rate, the first Monthly Rate Evaluation Date, if any, upon which the determinations required pursuant to paragraph (2) below are to be made and whether or not such determinations are to be made by the Remarketing Agent, (d) if the change is to a Commercial Paper Rate, whether the length of the Commercial Paper Rate Periods will be set by the Comptroller or the Remarketing Agent and (e) if the change is to a Fixed Rate, the Determination Date. The notice must be accompanied by an Opinion of Bond Counsel stating that the change is not prohibited by the laws of the State or this Indenture and will not adversely affect the exemption of interest on the Notes from federal income taxation. If the Comptroller's notice complies with this paragraph, the interest rate on the Notes of such Series will be

payable at the new rate on the effective date specified in the notice until there is another change as provided in this section.

The Comptroller, upon delivering the opinions of counsel referred to in the preceding paragraph, may (a) make the determinations on each Monthly Rate Evaluation Date pursuant to paragraph (2) below or to cease to make such determinations for a specific or an indefinite period of time, (b) while the Notes of any Series bear interest at a Commercial Paper Rate require the Remarketing Agent to set the length of each Commercial Paper Rate Period pursuant to Section 2.02(c) or to cease to do so for a specific or an indefinite period of time or (c) override a determination made by the Remarketing Agent pursuant to paragraph (2) below provided that notice of redemption pursuant to Section 2.03(d) has not yet been given.

(b) Changes Directed by the Remarketing Agent. Unless directed not to do so pursuant to Section 2.03(a) hereof, the Remarketing Agent shall consider on each Monthly Rate Evaluation Date whether the method of determining the interest rate on any Series of the Notes should be changed to a different method of Short Term Rate because in the Remarketing Agent's judgment, conversion to a different Short Term Rate will be beneficial to the market for, or the relative yield of, such Series of Notes. If a change is to be made, the Remarketing Agent will promptly so notify the Paying Agent, the City and the Bank and will specify the effective date of the change. For purposes of this paragraph (2), the Remarketing Agent's determination that a different Short Term Rate will be "beneficial to the market for, or relative yield of, such Series of Notes" shall be based upon (a) the performance of such Series of Notes, measured by market supply and demand and yield, relative to other securities which bear interest at the current rate or the other Short Term Rates or which, in the judgment of the Remarketing Agent, are otherwise comparable to such Series of Notes, or (b) any fact or circumstance relating to such Series of Notes or affecting the market for such Series of Notes or affecting such other comparable securities in a manner which, in the judgment of the Remarketing Agent will affect the market for such Series of Notes, which in any event leads the Remarketing Agent to conclude that such Series of Notes should bear interest at the Short Term Rate specified in such notice. As used in this Section 2.03(b), "beneficial" means beneficial to the City. The Remarketing Agent may use or not use any inputs and resources it deems appropriate, which may but need not include conversations with the City, and will make its decision based solely upon its judgment. On the effective date specified in such notice, unless a different determination shall have been made by the Remarketing Agent on an intervening Monthly Rate Evaluation Date or by the City pursuant to the paragraph (1) above, the Notes of such Series shall bear interest at the Short Term Rate specified in such notice. The notice must be accompanied by an Opinion of Bond Counsel stating that the change will not adversely affect the exemption of interest on the Notes from Federal income taxation.

The Remarketing Agent will not have any obligation, responsibility or liability of any kind to the Noteholders, the City, the Bank or to any other person with respect to any determination that the Notes of any Series will or will not bear interest at the current or any other Short Term Rate or the Fixed Rate, including but not limited to any omission by the Remarketing Agent to consider any facts or circumstances or any resources or inputs, it being the intent of this Indenture that the Remarketing Agent may, in its unrestricted judgment, choose to consider no inputs or resources other than its own expertise.

(c) Limitations on Changes in Interest Rate Determination Method. Any change in the method of determining interest on the Notes of any Series pursuant to either Section 2.03(a) or (b) above must comply with the following:

(i) if a Commercial Paper Rate is then in effect, the effective date of any change must be the date following the last day of the Commercial Paper Rate Period of all Notes of such Series;

(ii) the effective date of all changes must be the first day of a month; and

(iii) no change shall be made in the interest rate determination method at the direction of the City pursuant to Section 2.03(a) or at the direction of the Remarketing Agent pursuant to 2.03(b) hereof if the Paying Agent shall receive written notice prior to such change that the Opinion of Bond Counsel required under Section 2.03(a) or Section 2.03(b), as the case may be, has been withdrawn. If the Paying Agent shall have sent any notice to the Noteholders regarding a change in rate under Section 2.03(d) then in the event of such withdrawal of opinion, the Paying Agent shall promptly notify all Noteholders of such withdrawal.

(d) Notice to Noteholders of Change in Interest Rate Determination Method. When a change in the interest rate determination method is to be made as to any Series of Notes, the Paying Agent will notify the Noteholders of such Series by first class mail at least 15 but not more than 60 days before the effective date of the change. The notice will be accompanied by the Opinion of Bond Counsel required by Section 2.03(a) or Section 2.03(b), as the case may be. The notice will state:

(i) that the interest rate determination method will be changed and what the new method will be,

(ii) the effective date of the new rate,

(iii) a description of the new method and the maximum interest rate, that the Remarketing Agent will provide each new rate (and Commercial Paper Rate Period when applicable) upon request and describing how to make such request,

(iv) the Interest Payment Dates and Record Dates in the new period,

(v) whether the Noteholders of such Series have a right to tender their Notes during the new period and, if they do, the procedures to follow, and

(vi) that a mandatory redemption of the Notes of such Series will result on the effective date of the change as provided in the Notes, all the information required by this Indenture to be included in a notice of redemption set forth in Section 4.03 hereof, that the owner may waive such redemption and the manner of waiving such redemption.

In addition, if the change is to a Fixed Rate, the notice will state:

(i) the Determination Date,

(ii) the name of the newspaper in which, and the date on which, the Fixed Rate will be published as provided below,

(iii) the end of the Fixed Rate Period, which shall be the maturity date of the Notes of such Series,

(iv) any ratings assigned the Notes of such Series by the Rating Agencies effective on the change,

(v) that during the Fixed Rate Period there will be no right to tender the Notes,

(vi) the redemption provisions to which the Notes are subject during the Fixed Rate Period, and

(vii) that during the Fixed Rate Period Notes may be issued in denominations of \$5,000 or integral multiples of \$5,000.

If the change is to a Fixed Rate, at least 5 Business Days before its effective date the Paying Agent will publish notice of the new rate in a financial newspaper customarily published each Business Day and generally circulated in the Borough of Manhattan in New York, New York.

In addition, if the change is to a Commercial Paper Rate, the notice will state:

(i) during the Commercial Paper Rate Period there will be no right to tender the Notes of such Series,

(ii) that on the last day of each Commercial Paper Rate Period the Notes of such Series will be redeemed unless the owner waives such redemption and setting forth the manner of waiving such redemption, and

(iii) that no notice of any such redemption will be given to the Noteholder.

Section 2.04. Calculation of Interest Due on Notes. The Paying Agent will compute the amount of interest payable on the Notes from the rates supplied to the Paying Agent by the person setting them. The Remarketing Agent will notify the Paying Agent in writing or by telephone promptly confirmed by tested telex by 12:00 Noon, New York City time:

(1) on the first Business Day after a month in which interest on the Notes is payable at a Daily Rate, of the Daily Rate for each day in such month,

(2) on the last Tuesday in each month (or if such Tuesday is not a Business Day, on the next Business Day) in which a Weekly Rate was set in such month, of the Weekly Rate for each day in such month,

(3) on the first Business Day of each Commercial Paper Rate Period, of the length thereof and the Commercial Paper Rate, and

(4) on the first Business Day after a Determination Date, of the Fixed Rate set on that Determination Date.

Using the rates supplied by this notice, the Paying Agent will calculate the interest payable on the Notes. The Remarketing Agent will inform the Paying Agent, Comptroller and Bank orally at the oral request of any of them of any interest rate set by the Comptroller or the Remarketing Agent. The Comptroller will inform the Remarketing Agent of any interest rate set by the Comptroller. The Paying Agent will confirm the effective interest rate by telephone or in writing to any Noteholder who requests it in any manner.

The setting of the rates and the calculation of interest payable on the Notes as provided in this Indenture will be conclusive and binding on all parties.

Section 2.05. Tenders. (a) Any Noteholder of a Note bearing interest at a Daily Rate or at a Weekly Rate has the right, subject to the provisions of the second succeeding paragraph, to tender a Note, or a portion thereof, provided that such portion is \$100,000 or any multiple thereof, for payment and to receive payment therefor, all as provided in the form of the Notes. In the absence of a validly designated Remarketing Agent, notice to a Remarketing Agent shall not be necessary to a valid tender.

(b) The Paying Agent shall deposit in the Custody Account any Notes tendered and not remarketed by the Remarketing Agent and the Registrar shall register any such Notes in the name of the Bank in the books of the Registrar kept pursuant to Section 2.10 hereof. Such Notes shall not be remarketed unless the Paying Agent shall have received an Opinion of Bond Counsel stating that such remarketing will not adversely affect the exemption of interest on such Notes from federal income taxation.

(c) If an Event of Default, as defined in Section 6.01(a) hereof, has occurred and is continuing, and the Trustee has notified the Paying Agent that it has given Notice by mail to the Noteholders of a declaration that all the Notes are due and payable as provided in Section 6.01(b) hereof, none of the Notes shall be subject to tender prior to the maturity thereof.

(d) Provided that sufficient funds are available on such date of tender for the payment of the principal amount of and accrued interest on any Note, or portion thereof, for which proper notice of tender has been given to the Paying Agent, then whether or not such Note shall have been delivered to the Paying Agent, from and after such date such Note, or such portion thereof, shall cease to bear interest and shall no longer be deemed to be outstanding hereunder. If (i) the Noteholder has not specified the number of the Note, or portion thereof, for which such notice of tender has been given, (ii) such Noteholder fails to tender such Note, or portion thereof, for which proper notice of tender has been given and (iii) such Noteholder is the owner of Notes of the Series regarding which such notice of tender has been given in excess of the amount for which such tender notice has been given, the Registrar in its absolute discretion is authorized to determine which of such Notes, or portions thereof, of such Series owned by such Noteholder shall be deemed tendered and no longer Outstanding. The Registrar shall give prompt telephonic, telex or telegraphic notice of such determination to such Noteholder, the Paying Agent and the Remarketing Agent; provided, however, that if such notice is by telephone such notice shall be promptly

confirmed in writing. Any such determination by the Registrar shall be conclusive and binding on the Paying Agent, Remarketing Agent and such Noteholder and his successors and assigns. The Registrar is authorized to issue a new Note in lieu of such Note as to which tender notice has been received as if such Note had been tendered.

Section 2.06. Form, Payment and Dating of Notes. (a) The Notes and the certificate of authentication to be executed on the Notes by the Registrar are to be in substantially the form thereof set forth in Exhibit "A" hereto, with necessary or appropriate variations, omissions and insertions as permitted or required by this Indenture and provided, further, that in the issuance of any new Note resulting from a tender of a Note, or a portion thereof, which tendered Note has been previously called for redemption, in the preparation of such new Note the Registrar shall insert the redemption date rather than the stated maturity date for such Note.

(b) The Notes shall be issuable only as fully registered Notes (registered both as to principal and interest and not registered to "Bearer") in the denomination of \$100,000 or integral multiples thereof, except Notes of any Series bearing interest at a Fixed Rate which shall be in the denomination of \$5,000 or integral multiples thereof. Notes of each Series (i) shall be numbered from 1 consecutively upwards, (ii) shall contain an appropriate prefix to such numbers to identify such Series, and (iii) shall be of a different color than the color of the Notes for any other Series.

(c) The principal of Notes shall be payable to the Noteholders upon presentation and surrender of such Notes as they respectively become due at the Principal Office of the Paying Agent. Interest on Notes shall be paid to the Noteholders on the Interest Payment Date in immediately available funds in accordance with payment instructions given to the Paying Agent at the time of the registration thereof and in the absence of such instructions shall be paid by check or draft of the Paying Agent mailed to the address of such Noteholder as it appears on the registration books maintained pursuant to Section 2.10 hereof. Noteholders may direct the Paying Agent to make payment by Federal Reserve Funds check or wire or by deposit to an account of the Noteholder maintained at the Paying Agent. Such payment of interest shall be to the Noteholders of record on the registration books maintained pursuant to Section 3.10 hereof as of the close of business on the Record Date; except that, if and to the extent that there shall be a default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the Noteholders in whose name any such Notes (or any Note or Notes issued upon transfer or exchange thereof) are registered at the close of business on the Business Day next preceding the date of payment of such defaulted interest.

(d) All Notes will be dated the date of their authentication.

(e) Interest on the Notes will accrue and be payable during the periods and at the times provided for in the form of the Notes.

Section 2.07. Execution of Notes. Each of the Notes shall be signed and executed on behalf of the City by the facsimile signatures of the Mayor and the City Comptroller and attested by the facsimile signature of its City Clerk, and the corporate seal of the City shall be impressed, printed or lithographed on each Note. The Notes bearing the facsimile signatures of individuals who were at the time of the execution thereof the proper officers of

the City shall bind the City notwithstanding that such individuals shall cease to hold such offices prior to the registration, authentication or delivery of such Notes or shall not have held such offices at the dated date of such Notes.

Section 2.08. Delivery and Registration. No Note shall be entitled to any right or benefit under this Indenture or be valid or obligatory for any purpose, unless there appears on such Note a certificate of authentication substantially in the form provided in Exhibit "A" hereto, executed by the Registrar by manual signature, and such certificate upon any such Note shall be conclusive evidence, and the only evidence that such Note has been duly authenticated, registered and delivered.

Section 2.09. Lost, Destroyed, Improperly Cancelled or Undelivered Notes. If any Note, whether in temporary or definitive form, is lost (whether by reason of theft or otherwise), destroyed (whether by mutilation, damage, in whole or in part, or otherwise) or improperly cancelled, the Registrar may authenticate a new Note of like Series, date and denomination and bearing a number not contemporaneously outstanding; providing that (a) in the case of any mutilated Note, such mutilated Note shall first be surrendered to the Registrar and (b) in the case of any lost Note or Note destroyed in whole, there shall be first furnished to the Registrar evidence of such loss or destruction, together with indemnification of the City, the Trustee, the Paying Agent, the Bank, the Remarketing Agent and the Registrar, satisfactory to such Registrar. In the event any lost, destroyed or improperly cancelled Note shall have matured or is about to mature, or has been called for redemption, instead of issuing a duplicate Note, the Registrar shall pay the same without surrender thereof if there shall be first furnished to the Registrar evidence of such loss, destruction or cancellation, together with indemnity satisfactory to it. Upon the issuance of any substitute Note, the Registrar may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto, the Registrar may charge the Noteholder with the Registrar's reasonable fees and expenses in connection with any transaction described in this Section 2.09 except for improper cancellation by the Registrar.

If a Note is called for redemption and the City elects to purchase the Note in lieu of redemption as provided in Section 4.02 and funds are deposited with the Paying Agent sufficient for the purchase, whether or not the Note called for redemption is ever delivered, interest on such Note shall cease to be payable to the prior holder thereof from and after the purchase date, such holder shall cease to be entitled to the benefits or security of this Indenture and shall have recourse solely to the funds held by the Paying Agent for the purchase of such Note and the Registrar shall not register any further transfer of such Note by such prior holder.

All Notes shall be owned upon the express condition that, to the extent permitted by law, the foregoing provisions are exclusive with respect to the replacement or payment of lost, destroyed or improperly cancelled Notes, notwithstanding any law or statute now existing or hereafter enacted.

Section 2.10. Transfer, Registration and Exchange of Notes. The Registrar shall maintain and keep, at its Principal Office, books for the registration and transfer of Notes, which at all reasonable times shall be open for inspection by the City and the Trustee. The Registrar shall use its best efforts to make all necessary provisions to permit the exchange

or registration of transfer of Notes at its Principal Office on the same Business Day on which such Notes are presented to it.

The transfer of any Note shall be registered upon the books of the Registrar at the written request of the Noteholder or his attorney duly authorized in writing, upon surrender thereof at the Principal Office of the Registrar, together with a written instrument of transfer satisfactory to the Registrar duly executed by the Noteholder or his duly authorized attorney and instructions to the Paying Agent as to the method of payment requested.

The City, the Trustee, the Paying Agent, the Registrar and the Remarketing Agent may deem and treat the Noteholder as the absolute owner of such Note, whether such Note shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on, or the purchase price of such Note and for all other purposes, and neither the City, the Trustee, the Paying Agent, the Registrar nor the Remarketing Agent shall be affected by any notice to the contrary. All such payments so made to any such Noteholder shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Notes, upon surrender thereof at the Principal Office of the Registrar may, at the option of the Noteholder, be exchanged for an equal aggregate principal amount of Notes of any authorized denomination of the same Series and bearing interest pursuant to the same Interest Rate Determination Method as all other Notes of such Series.

In all cases in which the privilege of exchanging Notes or registering the transfer of Notes is exercised, the City shall execute and the Registrar shall authenticate and deliver Notes in accordance with the provisions of this Indenture. For every such exchange or registration of transfer of Notes, whether temporary or definitive, the Registrar may make a charge only in an amount sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, which sum or sums shall be paid by the person requesting such exchange or registration of transfer as a condition precedent to the exercise of the privilege of making such exchange or registration of transfer. During the Fixed Rate Period for any Series of Notes, the Registrar shall not be obligated to make any such exchange or registration of transfer of Notes during the ten (10) days next preceding the date of the mailing of notice of any proposed redemption of Notes nor shall the Registrar be required to make any exchange or registration of transfer of any Notes called for redemption.

Upon each registration of transfer of a Note bearing interest at a Commercial Paper Rate, the Paying Agent shall give written notice to the transferee that (a) no notices of the length of any Commercial Paper Rate Period or the Commercial Paper Rate borne by his Note during such period will be given to the owner of the Note, but that such information may be obtained, upon request, from the Remarketing Agent and setting forth the manner that such information may be obtained, (b) any Note bearing interest at a Commercial Paper Rate will be redeemed on its Interest Payment Date unless the owner chooses to waive such redemption and setting forth the manner in which such redemption may be waived, and (c) that no notice of any such redemption will be given to the Noteholder.

Upon each registration of transfer while the Notes bear interest at a Commercial Paper Rate, or at any time the Paying Agent comes into possession of a Note bearing interest at a Commercial Paper Rate, the Paying Agent prior to any delivery of such Note to a Noteholder will attach, to the extent not already attached, and will make the appropriate insertions in, the schedule attached to the form of Note in Exhibit "A".

Section 2.11. Temporary Notes. Pending the preparation of definitive Notes, the City may execute and the Registrar shall authenticate and deliver temporary Notes. Temporary Notes may be issuable as Notes of any authorized denomination and substantially in the form of the definitive Notes but with omissions, insertions and variations as may be appropriate for temporary Notes, all as may be approved by the City, as evidenced by the execution and delivery thereof. Temporary Notes may contain such reference to any provisions of this Indenture as may be appropriate. Every temporary Note shall be executed by the City and be authenticated by the Registrar upon the same conditions and in substantially the same manner, and with like effect, as the definitive Notes. As promptly as practicable the City shall execute and shall furnish definitive Notes and thereupon temporary Notes may be surrendered in exchange therefor without charge at the Principal Office of the Registrar, and the Registrar shall authenticate and deliver in exchange for such temporary Notes a like aggregate principal amount of definitive Notes of authorized denominations. Until so exchanged the temporary Notes shall be entitled to the same benefits under this Indenture as definitive Notes.

Section 2.12. Cancellation of Notes. All Notes which shall have been surrendered to the Paying Agent for payment or redemption, and all Notes which shall have been surrendered to the Registrar for exchange or registration of transfer, shall be cancelled by the Registrar. The Registrar shall furnish to the City, the Trustee, the Paying Agent, the Bank and the Remarketing Agent, a certificate evidencing such cancellations and specifying such Notes by number.

Article III.

Proceeds Of The Notes.

Section 3.01. Proceeds of the Notes. The proceeds from the sale of the Notes shall be deposited with the City Treasurer and used as follows:

(a) The proceeds of the Series 1988A Notes shall be used to finance the current cash requirements of the City.

(b) The proceeds of the Series 1988B Notes shall be deposited in the funds of the City and in the amounts as follows:

Fund	Amount
Corporate	\$
Chicago Public Library (Maintenance and Operation)	
City Relief (General Assistance) Judgment	
Chicago Public Library (Building and Sites)	

and shall be used for the purpose of paying amounts appropriated for such respective funds for the year 1988.

(c) The proceeds from the sale of the Series 1988C Notes shall be deposited in the appropriate funds of the City and used for the purpose of acquiring capital equipment as provided for in subclause (iii) of Section 2.01(b) hereof.

Article IV.

Redemption And Purchase In Lieu Of Redemption.

Section 4.01. Redemption. (a) The Notes shall be subject to redemption at par and accrued interest, if any, prior to the maturity thereof, as follows:

(i) Each Series of Notes bearing interest at a Daily Rate or a Weekly Rate shall be subject to optional redemption by the City on the first day of each month, as a whole and pursuant to the procedures in Section 4.03 hereof.

(ii) Any Series of the Notes bearing interest at a Fixed Rate shall not be subject to optional redemption by the City.

(iii) All Notes (or if different Letters of Credit are issued in respect of separate Series of Notes, then all Notes of such Series) shall be subject to mandatory redemption by the City at the principal amounts thereof and accrued interest to the date of redemption in the event that the City, the Trustee, the Paying Agent and the Remarketing Agent receive notice from the Bank that the Letter of Credit in respect of such Notes will not be reinstated in accordance with the provisions of the Reimbursement Agreement and the Letter of Credit, or if such parties receive notice from the Bank that an Event of Default has occurred under the Reimbursement Agreement. If either of such events occur the Notes shall be called for mandatory redemption in accordance with the provisions of Section 4.03(b) hereof.

(iv) The Notes are subject to redemption pursuant to the paragraphs in the Notes captioned, "Mandatory Redemption at Beginning of Fixed Rate Period", "Mandatory Redemption on Each Interest Payment Date During Commercial Paper Period" or "Mandatory Redemption Upon a Change in the Method of Determining the Interest Rate on the Notes".

(v) The Series 1988C Notes shall be subject to mandatory redemption by the City, in part by lot, pursuant to the procedures in Section 4.03 hereof, in the amount of \$2,500,000 on October 31 of each of the years 1990 and 1991.

(b) In the event of the purchase by the City of less than all of the Series 1988C Notes for cancellation as provided in Section 4.02 hereof, the principal amount of such Series 1988C Notes to be paid at maturity in 1992 or required to be mandatorily redeemed shall be reduced in the inverse order of such payment at maturity or mandatory redemption, as the case may be.

Section 4.02. Purchase in Lieu of Redemption. The City, acting through its Comptroller, reserves the right to purchase for cancellation any Note tendered for payment pursuant to Section 2.05 hereof or to purchase any Note held in the Custody Account, upon notice to the Paying Agent and the Remarketing Agent given by irrevocable telephone, telex or telegraphic communication by the Comptroller not later than 2:00 P.M. on the Business Day preceding such day of purchase stating the principal amount and Series of Notes to be purchased; provided, however, that if such notice is by telephone such notice shall be promptly confirmed in writing by the Comptroller.

Any Notes so purchased for cancellation shall be selected first from Notes on deposit in the Custody Account and thereafter from any Notes as such become available upon tender.

Section 4.03. Procedure for Redemption and Purchases in Lieu of Redemption. (a) In the event any of the Notes are called for redemption pursuant to subclauses (i) or (ii) of Section 4.01(a), and the Paying Agent has received from the City notice of such redemption at least 45 days prior to the designated redemption date, or when any of the Series 1988C Notes are to be mandatorily redeemed pursuant to subclause (v) of Section 4.01(a), the Paying Agent shall give notice, in the name of the City, of the redemption of such Notes, which shall: (i) specify the Notes to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable (which shall be the Principal Office of the Paying Agent), (ii) if less than all of the Notes are to be redeemed, specify the Series designation of the Notes so to be redeemed, and, if less than all of the Notes of any Series are to be redeemed, specify the particular Notes to be redeemed, identified by number, and the respective principal amounts of such Notes to be so redeemed, (iii) state any condition to such redemption, and (iv) state that on the redemption date, and upon the satisfaction of any such condition, the Notes to be redeemed shall cease to bear interest. Such notice may set forth any additional information relating to such redemption. Such notice shall be given by Mail to the Noteholders so affected at least thirty (30) days prior to the date fixed for redemption, with a copy thereof to the City, the Bank, the Trustee and the Remarketing Agent; provided, however, that failure duly to give such notice by Mail to any particular Noteholder, or any defect therein, shall not affect the validity of any proceedings for the redemption of Notes for which notice has been properly given. Any notice mailed as provided in this paragraph shall be conclusively presumed to have been given, whether or

not actually received by the addressee. If a notice of redemption shall be unconditional, or if the conditions of a conditional notice of redemption shall have been satisfied, then, upon presentation and surrender of Notes so called for redemption at the place or places of payment, such Notes shall be redeemed.

(b) In the event any of the Notes are called for redemption pursuant to subclause (iii) of Section 4.01(a) hereof, within five Business Days after the receipt by the Paying Agent of the notice to be given by the Bank pursuant to such subclause, the Paying Agent shall give notice, in the name of the City, of the redemption of such Notes, which shall: (i) specify the Notes, or Series of Notes, to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable (which shall be the Principal Office of the Paying Agent), (ii) state any condition to such redemption, and (iii) state that on the redemption date, and upon the satisfaction of any such condition, the Notes, or Series of Notes, to be redeemed shall cease to bear interest. Such notice may set forth additional information relating to such redemption. Unless the Paying Agent shall have received notice from the Bank rescinding the notice given pursuant to subclause (iii) of Section 4.01(a) of this Indenture, notice shall be given by Mail to the Noteholders not less than five (5) days nor more than ten (10) days prior to the date fixed for redemption, with a copy thereof to the City, the Bank, the Trustee and the Remarketing Agent; provided, however, that failure duly to give such notice by Mail to any particular Noteholder, or any defect therein, shall not affect the validity of any proceedings for the redemption of Notes for which notice has been properly given. If a notice of redemption shall be unconditional, or if the conditions of a conditional notice of redemption shall have been satisfied, then, upon presentation and surrender of Notes so called for redemption at the place or places of payment, such Notes shall be redeemed.

(c) When Notes are called for redemption pursuant to the paragraphs in the Notes captioned, "Mandatory Redemption at Beginning of Fixed Rate Period", "Mandatory Redemption on Each Interest Payment Date During Commercial Paper Period" or "Mandatory Redemption Upon a Change in the Method of Determining the Interest Rate on the Notes", and the Notes provide that they will be redeemed or purchased by the City, the City may direct the purchase of some of or all the Notes called for redemption if it gives a notice to the Paying Agent and the Bank by the day before the redemption date that it wishes the Notes to be purchased, the principal amount of which is specified in the notice. The Paying Agent will purchase Notes called for redemption pursuant to the paragraph in the Notes captioned, "Mandatory Redemption on Each Interest Payment Date During Commercial Paper Period" unless otherwise instructed in writing by the City before the redemption date.

(d) Notes purchased pursuant to tenders as provided in the Notes or in lieu of redemption as provided in the foregoing section will be offered for sale by the Remarketing Agent as provided in this section except as follows:

(i) Notes purchased pursuant to a tender after having been called for redemption pursuant to subclause (iii) of Section 4.01(a) will be canceled.

(ii) Notes called for redemption under "Mandatory Redemption Upon a Change in the Method of Determining the Interest Rate" in the Notes may be remarketed before the redemption date only if the buyer receives a copy of the redemption notice.

(iii) Notes deposited in the Custody Account may be remarketed only if the Opinion of Bond Counsel required by Section 3.05(b) hereof is provided to the Paying Agent.

(iv) Notes will be offered for sale under this section during the continuance of an Event of Default or an event which with the passage of time or the giving of notice or both may become an Event of Default only in the sole discretion of the Remarketing Agent.

(e) Any Notes, or portions thereof, which have been duly selected for redemption shall be deemed to be paid and shall cease to bear interest on the specified redemption date, if moneys sufficient to pay such Notes are held by the Paying Agent for the benefit of the Noteholders.

Section 4.04. No Partial Redemption of Notes After Default. Anything in this Indenture to the contrary notwithstanding, if there shall have occurred and be continuing an Event of Default defined in clauses (i), (ii) or (iii) of Section 6.01(a) hereof, there shall be no redemption of less than all of the Notes at the time Outstanding.

Article V.

Creation Of Funds And Security For Notes.

Section 5.01. Creation of Note Fund. There is hereby created and established a trust fund to be designated "City of Chicago General Obligation Tender Notes, Series 1988, Note Fund." The Note Fund shall be held by the Trustee on behalf of the City, the Bank, the Noteholders, the Paying Agent, the Registrar and the Trustee, as their interests may appear. The Note Fund shall contain the following three accounts: the Series 1988A Notes Account; the Series 1988B Notes Account; and the Series 1988C Notes Account.

Section 5.02. Deposits into Note Fund. (a) The City shall deposit into the appropriate account within the Note Fund the moneys pledged under this Indenture to the reimbursement of the Bank for the payment of the Notes under the Letter of Credit or for the payment of the Series 1988A Notes when necessary, unless a levy has been made as provided in Section 5.07 hereof, in which case, as such moneys become available, and as to the Series 1988B and Series 1988C Notes as such moneys become available and in accordance with the provisions of the Reimbursement Agreement. As to the Series 1988A Notes, such moneys shall consist of any funds lawfully available for the purpose of reimbursing the Bank for such payments under the Letter of Credit or for the purpose of paying principal of and interest on the Series 1988A Notes, which moneys shall include the proceeds of the collection of the taxes levied, if any, pursuant to Section 5.07 hereof. As to the Series 1988B Notes, [(i) if secured as provided in Section 5.08(a) hereof, such moneys shall consist of that part of the proceeds of the collection of the taxes levied for the year

1988 pledged by the City pursuant to Section 508(a) hereof and (ii) if secured as provided in Section 5.08(b) hereof, such moneys shall consist of any funds lawfully available for the purpose of reimbursing the Bank for such payments under the Letter of Credit or for the purpose of paying principal of and interest on the Series 1988B Notes, which moneys shall include the proceeds of the collection of taxes levied, if any, pursuant to Section 5.08(b) hereof]. As to the Series 1988C Notes, such moneys shall consist of the proceeds of the collection of the taxes levied pursuant to Section ____ of Note Ordinance and other moneys of the City legally available therefor.

(b) The City may deposit lawfully available funds into any account of the Note Fund and may use lawfully available funds for the direct reimbursement of the Bank for the payment of Notes under the Letter of Credit or for direct payment to the Paying Agent for the payment of the principal of and interest on the Notes if the Bank fails to honor a proper draw on the Letter of Credit.

Section 5.03. Use of Moneys in the Note Fund. (a) Moneys deposited in the separate accounts within the Note Fund shall be remitted by the Trustee to the Bank in an amount sufficient, to the extent available therein, to reimburse the Bank for any draw under the Letter of Credit in accordance with the provisions of the Letter of Credit and the Reimbursement Agreement.

(b) Any notification by the Bank to the Trustee in respect of prepayment of advances pursuant to the provisions of the Letter of Credit and Reimbursement Agreement shall constitute an authorized instruction to transfer funds to the Bank. If such notice is received by the Trustee prior to 2:00 P.M. the Trustee shall, to the extent sufficient funds are available in the appropriate account of the Note Fund, remit immediately available funds on such day to the Bank.

(c) Moneys on deposit in the Note Fund shall be used to pay principal, interest or a tender or redemption price directly to the Paying Agent only at such time as the Bank has failed to honor a proper draw under the Letter of Credit. In all other events, principal, interest and tender and redemption prices on the Notes shall be paid first from the proceeds of the Letter of Credit, and moneys on deposit in the Note Fund shall be used to reimburse the Bank pursuant to the terms of the Reimbursement Agreement.

(d) In no event shall the Trustee remit any funds in any of the three accounts within the Note Fund to the Bank for the purpose of reimbursing the Bank for any draw on the Letter of Credit for the payment of principal or interest on the Notes or for purchase of any Note which is not payable from the particular account within the Note Fund or remit any funds in any of the three accounts within the Note Fund to the Paying Agent for the purpose of paying principal or interest on the Notes or for the purchase of any Note which is not payable from the particular account within the Note Fund. Payments from such accounts shall be made only to and for purposes for which such accounts have been created and designated.

Section 5.04. Custody of Note Fund; Withdrawal of Moneys. (a) The Trustee shall keep custody of the Note Fund and shall withdraw moneys from the Note Fund only for the purposes and in accordance with the provisions of Sections 4.03, 4.14 and 7.04 hereof. Pending the need for the funds in the Note Fund, the Trustee shall invest such funds in any

investments permitted by the Reimbursement Agreement upon the direction of the Treasurer. The income from such investments shall be credited to the particular account within the Note Fund from which the investment was made.

(b) All moneys required to be deposited with or paid to the Trustee for deposit into the Note Fund under any provision hereof, all moneys withdrawn from the Note Fund or drawn under the Letter of Credit and held by the Trustee, and all investments held as a part of the Note Fund, shall be held by the Trustee, in trust for the benefit of the City, the Bank, the Noteholders, the Paying Agent, the Registrar and the Trustee, as their interests may appear.

Section 5.05. Letter Of Credit.

(a) The Paying Agent, acting independently of the City but on behalf of and for the benefit of the Noteholders, shall draw moneys under the Letter of Credit in accordance with the terms thereof to make timely payments of principal of the Notes required to be made whether upon stated maturity or upon redemption and interest on the Notes on any Interest Payment Date.

(b) The Paying Agent shall also draw moneys under the Letter of Credit in accordance with the terms thereof to meet the requirements of Section 2.05 and Section 4.03 hereof.

On the date on which any Series of Notes bears interest at the Commercial Paper Rate, and on the first Business Day of each calendar month thereafter while such Series of Notes bears interest at a Commercial Paper Rate and if the amount available to be paid under the Letter of Credit in respect of interest on the Notes is not in excess of 73 days interest on the Notes at the maximum rate of interest permitted to be borne by the Notes pursuant to the provisions of the Reimbursement Agreement, the Paying Agent shall draw under the Letter of Credit an amount which would be sufficient to cause the amount on deposit in the appropriate account of the Service Fund on such day to equal the accrued and unpaid interest on the Series of Notes outstanding on such date bearing interest at the Commercial Paper Rate plus the interest which would accrue on such Series of Notes from such date to and including the first Business Day of the following calendar month if such Series of Notes were outstanding at all times during such period and bore interest at the maximum rate of interest on the Notes permitted by the Reimbursement Agreement.

On the first Business Day of each calendar month after any Series of Notes bears interest at a Fixed Rate and if the amount available to be paid under the Letter of Credit in respect of interest on the Notes is not in excess of 73 days interest on the Notes at the maximum rate of interest permitted to be borne by the Notes pursuant to the provisions of the Reimbursement Agreement, the Paying Agent shall draw under the Letter of Credit an amount which would be sufficient to cause the amount on deposit in the appropriate account of the Service Fund on such day to equal the accrued and unpaid interest on the Series of Notes outstanding on such date bearing interest at the Fixed Rate plus the interest which would accrue on such Series of Notes from such date to and including the first Business Day of the following calendar month if such Series of Notes were outstanding at all times during such period and bore interest at the rate of interest on the Notes.

In the event that any Series of Notes bears interest at the Commercial Paper Rate or at a Fixed Rate and the interest coverage under the Letter of Credit shall exceed interest coverage for 73 days computed at the maximum rate of interest borne by the Notes pursuant to the provisions of the Reimbursement Agreement, the Paying Agent shall make draws under the Letter of Credit at the times permitted therein to pay accrued and unpaid interest on the Series of Notes bearing interest at such Commercial Paper Rate or Fixed Rate.

(c) The City may deliver to the Paying Agent an Alternate Letter of Credit provided that (i) the conditions precedent to such delivery as specified in the definition of Alternate Letter of Credit are satisfied; (ii) the City shall notify the Trustee, Paying Agent, Remarketing Agent and Bank not less than 30 days prior to the delivery thereof of its intent to deliver an Alternate Letter of Credit; and (iii) the Paying Agent shall give notice by mail to Noteholders of the intended delivery of such Alternate Letter of Credit not less than 15 days prior to the delivery of such Alternate Letter of Credit. Upon satisfaction of the preceding provisions the Paying Agent shall accept such Alternate Letter of Credit and promptly surrender the previously held Letter of Credit to the Bank, in accordance with the terms of such Letter of Credit, for cancellation. If at any time there shall cease to be any Notes Outstanding hereunder, the Paying Agent shall promptly surrender the Letter of Credit to the Bank, in accordance with the terms of such Letter of Credit, for cancellation. The Paying Agent shall comply with the procedures set forth in the Letter of Credit relating to the termination thereof.

(d) Following the receipt by the Paying Agent and the Remarketing Agent of a Noteholder's notice of intention to tender a Note as provided in Section 2.05 hereof, the Paying Agent shall, not later than 11:45 A.M., on the day on which such Note is to be tendered as provided in such notice, draw on the Letter of Credit an amount sufficient to pay the principal of and accrued interest on such Note to be tendered or deemed tendered. No later than 1:00 P.M. on the day on which such Note is to be tendered as provided in such notice, the Remarketing Agent shall notify the Paying Agent of the principal amount of the Notes which have been remarketed. No later than 2:00 P.M. on such day the Remarketing Agent shall pick up and pay for the remarketed Notes in immediately available funds, which funds shall be held for the benefit of the Bank. Any Notes not remarketed shall be deposited in the Custody Account until remarketed or purchased by the City pursuant to Section 4.02 hereof.

(e) Upon instructions from the Comptroller or the Trustee, the Paying Agent shall give telex, telegraphic or telephonic notice, such telephonic notice to be promptly confirmed in writing, to the Bank, Trustee, City, Remarketing Agent and the Registrar of any reduction in the amount of the Letter of Credit as a result of the payment or provision for payment of Notes, whether at maturity or upon redemption, or the cancellation of Notes pursuant to Section 4.02 hereof.

(f) So long as any of the Notes are Outstanding in accordance with the provisions hereof the City covenants to maintain the Letter of Credit in an amount sufficient to make timely payments of the principal of and interest on the Notes when due under the provisions hereof. The amount available to be paid under the Letter of Credit in respect of interest on the Notes shall be determined by the Comptroller and shall not exceed 215 days interest on

the Notes at the maximum rate of interest permitted to be borne by the Notes pursuant to the provisions of the Reimbursement Agreement.

Section 5.06. Creation of Service Fund. (a) Any moneys held by the Paying Agent representing moneys drawn under the Letter of Credit or paid over to the Paying Agent by the Trustee or the City, shall be held in trust by the Paying Agent in a trust account on behalf of the City and the Noteholders, as their interests may appear, and to be designated "City of Chicago General Obligation Tender Notes, Series 1988, Service Fund" (the "Service Fund"). The Service Fund shall contain the following three accounts: the Series 1988A Notes Account, the Series 1988B Notes Account and the Series 1988C Notes Account. Moneys shall be deposited in the appropriate account reflecting the Series of Notes for which such moneys were received. The Paying Agent shall keep custody of the Service Fund and shall withdraw money therefrom only for the purpose of paying the principal of and interest on the Notes and for the purpose and in accordance with the provisions of Sections 4.13 and 4.14 hereof.

(b) The Series 1988A Notes Account, the Series 1988B Notes Account and the Series 1988C Notes Account shall each contain a Letter of Credit Subaccount and a General Subaccount. All moneys obtained under the Letter of Credit shall be deposited in the Letter of Credit Subaccount of the appropriate account and all other moneys held in the Service Fund shall be deposited in the General Subaccount of the appropriate account.

(c) The Comptroller is hereby authorized to enter into such agreements with the Trustee providing for the further segregation of moneys held in the Service Fund or the Note Fund into additional subaccounts as may be necessary for carrying out the purposes of this Indenture.

(d) Pending the need for the funds in the Service Fund, the Paying Agent may invest such funds, at the direction of the Comptroller, in general obligations of, or obligations the principal of and interest on which are fully guaranteed as to timely payment by, the United States of America, which obligations shall have maturities not in excess of thirty (30) days from the date of such investment. All amounts invested shall mature so as to insure timely payment on the Notes.

Section 5.07. Tax Levy for Reimbursement of the Bank for Drawings to Pay the Series 1988A Notes or for the Payment of the Series 1988A Notes. Unless the Comptroller shall certify to the Bank on or before December 1, 1988, that sufficient funds are legally available and will be used to reimburse the Bank on December 31, 1988 for a drawing or drawings under the Letter of Credit to pay the principal of and interest on the Series 1988A Notes, or to pay the principal of and interest on Series 1988A Notes, a tax levy ordinance shall be adopted by the City Council and a certified copy thereof filed with the County Clerks of Cook and Du Page Counties, Illinois, and a certified copy thereof mailed to the Bank, on or before December 31, 1988, such ordinance to levy an amount sufficient to reimburse the Bank for such drawing or drawings on or before December 31, 1989 or to pay the principal of and interest on the Series 1988A Notes if the Bank has failed to honor a proper draw under the Letter of Credit. If such reimbursement obligation or payment of principal of and interest on the Series 1988A Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy such taxes so levied shall be abated.

The City Treasurer is hereby ordered and directed to deposit the proceeds of such taxes, if levied and collected, into the Note Fund in accordance with the terms of the Reimbursement Agreement.

Section 5.08. Security for the Series 1988B Notes. [Either (a) or (b) to be used depending on choice of security] (a) In the event that the Comptroller shall determine to secure the Series 1988B Notes in accordance with this Section 5.08(a), from the proceeds of taxes levied by the City for the year 1988 for the Corporate Fund, Chicago Public Library (Maintenance and Operation) Fund, City Relief (General Assistance) Fund, Judgment Fund and Chicago Public Library (Building and Sites) Fund, the City Treasurer is hereby ordered and directed to deposit proceeds thereof into the Note Fund in an amount sufficient to reimburse the Bank in accordance with the terms of the Reimbursement Agreement or to pay the principal of and interest on the Series 1988B Notes if the Bank has failed to honor a proper draw on the Letter of Credit.

(b) In the event that the Comptroller shall determine to secure the Series 1988B Notes in accordance with this Section 5.08(b), the Series 1988B Notes shall be payable from funds on hand of the City and lawfully available. Unless the Comptroller shall certify to the Bank on or before October 1, 1989, that sufficient funds are legally available and will be used to reimburse the Bank on October 31, 1989, for a drawing or drawings under the Letter of Credit to pay the principal of and interest on the Series 1988B Notes, or to pay the principal of and interest on the Series 1988B Notes, a tax levy ordinance shall be adopted by the City Council and a certified copy thereof filed with the County Clerks of Cook and Du Page Counties, Illinois, and a certified copy thereof mailed to the Bank, on or before October 31, 1989, such ordinance to levy an amount sufficient to reimburse the Bank for such drawing or drawings on or before October 31, 1990, or to pay the principal of and interest on the Series 1988B Notes if the Bank has failed to honor a proper draw under the Letter of Credit. If such reimbursement obligation or payment of principal of and interest on the Series 1988B Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy, such taxes so levied shall be abated. The City Treasurer is hereby ordered and directed to deposit the proceeds of any taxes so levied pursuant to this Section 5.08(b) into the Series 1988B Notes Account of the Note Fund in accordance with the terms of the Reimbursement Agreement.

(c) The City covenants that other than the Series 1988B Notes, it will make no further borrowings payable from the proceeds of the taxes levied for the purposes referred to in Section 5.08(a) hereof unless such borrowings are junior and subordinate in all respects to the City's obligation to reimburse the Bank for any draw under the Letter of Credit for the purpose of paying principal of and interest on the Series 1988B Notes or to pay principal of and interest on the Series 1988B Notes if the Bank has failed to honor a proper draw on the Letter of Credit.

Section 5.09. Levy of Taxes for Reimbursement of the Bank for Drawings to Pay the Series 1988C Notes or for the Payment of the Series 1988C Notes. For the purpose of providing the funds required to reimburse the Bank for the payment of drawings to pay the principal of and interest (calculated at 6% per annum) on the Series 1988C Notes promptly as the same become due at maturity, or to pay the principal and interest on the Series 1988C Notes if the Bank has failed to honor a proper draw on the Letter of Credit the City

has levied, pursuant to Section ____ of the Note Ordinance, a direct annual tax upon all taxable property in the City.

The City Treasurer is hereby ordered and directed to deposit the proceeds of such taxes so levied into the Note Fund in accordance with the terms of the Reimbursement Agreement.

Section 5.10. Insufficiency of Taxes to Pay Reimbursement Obligations and the Letter of Credit Note. (a) In the event that proceeds of the taxes levied or to be levied hereunder are not available in time to make any payments when due under the Reimbursement Agreement, then the Comptroller and the Treasurer of the City are hereby directed to make such payments in accordance with the Reimbursement Agreement from any other moneys, revenues, receipts, income, assets or funds of the City that are legally available for that purpose in advancement of the collection of the taxes and when the proceeds of such taxes are received such other funds shall be replenished, all to the end that the credit of the City may be preserved by the prompt payment of its obligations under the Reimbursement Agreement and the Letter of Credit Note as the same become due.

(b) The Letter of Credit Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. The Letter of Credit Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose.

(c) The City shall promptly cause to be paid its obligations under the Reimbursement Agreement and the Letter of Credit Note at the place, at the time and in the manner provided therein.

(d) In the event a payment is made in accordance with the Reimbursement Agreement as set forth above, the Comptroller shall promptly notify the City Council and set forth the reasons requiring such payment.

Section 5.11. Notes Not Presented for Payment. (a) In the event any Notes shall not be presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for redemption thereof or otherwise, if moneys sufficient to pay such Notes are held by the Paying Agent for the benefit of the Noteholders, the Paying Agent shall segregate and hold such moneys in the Service Fund, without liability for interest thereon, for the benefit of Noteholders who shall (except as provided in the following paragraph) thereafter be restricted exclusively to such fund or funds for the satisfaction of any claim of whatever nature on their part under this Indenture or relating to said Notes.

(b) Any moneys which the Paying Agent shall segregate and hold in trust for the payment of the principal of or interest on any Note and which shall remain unclaimed for two years after such principal or interest has become due and payable shall, upon the City's, and, so long as the Reimbursement Agreement is in effect, the Bank's, written request to the Paying Agent, be paid to the City. After the payment of such unclaimed moneys to the City, the Noteholder shall thereafter look only to the City for the payment thereof, and all liability of the Trustee, the Paying Agent and the Bank with respect to such moneys shall thereupon cease.

Section 5.12. Payment to City. (a) Any moneys remaining in the Note Fund after the right, title and interest of the Trustee, the Paying Agent, the Bank, the Remarketing Agent and the Registrar, as the case may be, and all covenants, agreements and other obligations of the City to the Noteholders shall have ceased, terminated and become void and shall have been satisfied and discharged in accordance with the provisions hereof, shall be paid to the City.

(b) Except as provided in Section 5.11(b) hereof, after all covenants, agreements and obligations of the City to the Noteholders shall have ceased, terminated and become void and shall have been satisfied and discharged in accordance with the provisions hereof, any moneys remaining in the Service Fund shall be paid to the City.

(c) Any moneys remaining in any account of the Note Fund or held by the Trustee or the Paying Agent for a particular series of the Notes shall be paid to the City after the right or title and interest of the Trustee, the Paying Agent, the Bank, the Remarketing Agent and the Registrar, as the case may be, and all covenants, agreements and other obligations of the City to the Noteholders of such series shall have been satisfied and discharged in accordance with the provisions hereof.

(d) The Trustee and the Paying Agent shall be entitled to rely upon notice from or confirmation by each individual entity that its interests have been satisfied in releasing such moneys.

Article VI.

General Covenants Of City.

Section 6.01. Performance of Covenants. The City shall faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Note executed, authenticated and delivered hereunder, in the Reimbursement Agreement, in the Letter of Credit Note and the Remarketing Agreement, and in all proceedings pertaining thereto.

Section 6.02. Arbitrage And Tax Exemption Covenants.

(a) The City covenants for the benefit of the purchasers of the Notes that it will not act so as to cause the proceeds of the Notes, the earnings thereon and any other moneys on deposit in any fund or account maintained in respect of the Notes (whether such moneys were derived from the proceeds of the sale of the Notes or from other sources) to be used in a manner which would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986 (the "Code"), or any comparable provision of any successor Internal Revenue Code of the United States of America.

(b) The City agrees to comply with all provisions of the Code, which if not complied with by the City, would adversely affect the tax-exempt status of the Notes. The City further

agrees: (a) through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all covenants, representations and assurances contained in a certificate or agreement regarding tax-exemption to be prepared by counsel approving the Notes; (c) to consult with such counsel and to comply with such advice as may be given; (d) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Notes; (e) to file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to comply and pay fiscal agents, financial advisors, attorneys, and other persons to assist the City in such compliance.

Article VII.

Events Of Default And Remedies.

Section 7.01. Events of Default. (a) Each of the following events shall constitute and is referred to in this Indenture as an "Event of Default":

(i) a failure to pay the principal of the Notes when the same shall become due and payable at maturity, upon redemption or otherwise;

(ii) a failure to pay an installment of interest on the Notes upon the day when the same shall become due;

(iii) a failure to pay the principal of and accrued interest on any validly tendered Note under the provisions of Section 3.05 hereof, to the holder thereof upon the same Business Day such Note is tendered;

(iv) a failure by the City to maintain the Letter of Credit as provided in this Indenture; or

(v) a failure by the City to observe and perform any covenant, condition, agreement or provision (other than as specified in clauses (i), (ii), (iii) or (iv) of this Section 7.01) contained in the Notes or in this Indenture on the part of the City to be observed or performed, which failure shall continue for a period of ninety (90) days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the Trustee and the City by Noteholders owning not less than 25% of the principal amount of Notes then Outstanding.

(b) Upon the occurrence and continuance of any Event of Default described in the immediately preceding paragraph, the Trustee may, and at written request of Noteholders owning not less than 25% in principal amount of Notes then outstanding, shall, by written notice to the City, the Remarketing Agent, the Paying Agent and the Bank, declare the Notes to be immediately due and payable, whereupon they shall, without further action, become and be immediately due and payable, anything in this Indenture or in the Notes to

the contrary notwithstanding, and the Trustee shall give notice thereof to the City and the Bank, and shall give notice thereof by mail to all Noteholders owning Outstanding Notes.

Section 7.02. Remedies. (a) Upon the occurrence and continuance of any Event of Default, then and in every such case the Trustee in its discretion may, and upon the written request of the Bank or Noteholders owning not less than 25% in principal amount of the Notes then Outstanding and receipt of indemnity to its satisfaction shall, in its own name and as the Trustee of an express trust:

(i) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Noteholders, and require the City or the Bank to carry out any agreements with or for the benefit of the Noteholders and to perform its or their duties under this Indenture and the Letter of Credit;

(ii) bring suit upon the Notes; or

(iii) by action or suit at law or in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Noteholders.

(b) In the event that notice of the occurrence and continuance of an Event of Default has been mailed, as provided in Section 7.01(b) hereof, the Paying Agent shall assign the Letter of Credit to the Trustee and the Trustee shall pursue all remedies thereunder and shall assume all duties of the Paying Agent and Registrar.

Section 7.03. Rescission of Notice of Acceleration; Restoration to Former Position. (a) The provisions of Section 4.03(b) hereof are subject to the condition that any rescission and annulment of the consequences of the receipt of notice given pursuant to subclause (iii) of Section 4.01(a) hereof may constitute a rescission and annulment of the consequences thereof hereunder only if such notice of mandatory redemption shall not have been given by mail to the Noteholders as provided herein and the Trustee shall have received written notice from the Bank that the Letter of Credit in respect of which the Bank had previously given notice pursuant to subclause (iii) of Section 4.01(a) hereof has been reinstated to the amount covered by such Letter of Credit immediately preceding the giving of such notice by the Bank. Prompt notice of such rescission and annulment shall be given, if received by the Paying Agent prior to the notice by mail to the Noteholders of such mandatory redemption, to the City, the Trustee, the Bank and the Remarketing Agent.

(b) In the event that any proceeding taken by the Trustee to enforce any right under this Indenture shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then the City, the Trustee, the Bank, the Noteholders, the Paying Agent, the Registrar and the Remarketing Agent respectively, and all rights, remedies and powers of each of such parties shall continue as though no such proceeding had been taken.

Section 7.04. Noteholders' Right to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, the Noteholders owning a majority in principal amount of the Notes then Outstanding hereunder shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting

all remedial proceedings available to the Trustee under this Indenture or exercising any trust or power conferred on the Trustee by this Indenture.

Section 7.05. Limitation on Noteholders' Right to Institute Proceedings. No Noteholder, in its capacity as such, shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust or power hereunder, or any other remedy hereunder or on said Notes, unless such Noteholder previously shall have given to the Trustee written notice of an Event of Default as hereinabove provided and unless also Noteholders of not less than 25% in principal amount of the Notes then Outstanding shall have made written request of the Trustee so to do, after the right to institute said suit, action or proceeding shall have accrued, and shall have afforded the Trustee a reasonable opportunity to proceed to institute the same in either its or their name, and unless there also shall have been offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall not have complied with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the institution of said suit, action or proceeding; it being understood and intended that no one or more of the Noteholders shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder or under the Notes, except in the manner herein provided, and that all suits, actions and proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all Noteholders.

Section 7.06. No Impairment of Right to Enforce Payment. Notwithstanding any other provision in this Indenture, the right of any Noteholder to receive payment of the principal of and interest on such Note, on or after the respective due dates expressed therein, or to institute suit for the enforcement of any such payment on or after such respective dates shall not be impaired or affected without the consent of such Noteholder.

Section 7.07. Proceedings by Trustee Without Possession of Notes. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Notes secured hereby which are enforceable by the Trustee may be enforced by it without the possession of any of the Notes, or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceedings instituted by the Trustee shall be brought in its name for the equal and ratable benefit of the Noteholders, subject to the provisions of this Indenture.

Section 7.08. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Trustee, the Bank or to Noteholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 7.09. No Waiver of Remedies. No delay or omission of the Trustee, the Bank or of any Noteholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given hereunder to the Trustee, to the

Bank and to the Noteholders, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 7.10. Application of Moneys. Any moneys received by the Trustee, by any receiver or by any Noteholder pursuant to any right given or action taken under provisions hereof, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, the Paying Agent or the Registrar, such receiver or Noteholder, shall be deposited in the Note Fund and all moneys so deposited in the Note Fund during the continuance of an Event of Default (other than moneys for the payment of Notes which had matured or otherwise become payable prior to such Event of Default or for the payment of interest due prior to such Event of Default) shall be applied as follows:

(a) Unless the principal of all the Notes shall have been declared due and payable, all such moneys shall be applied (i) first, to the payment to the persons entitled thereto of all installments of interest then due on the Notes, with interest on overdue installments, if lawful, at the rate of six per cent per annum, in the order of maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment of interest, then to the payment ratably, according to the amounts due on such installment, and (ii) second, to the payment to the persons entitled thereto of the unpaid principal of any of the Notes which shall have become due (other than Notes called for redemption for the payment of which money is held pursuant to the provisions of the ordinance) with interest on such Notes at the rate of six per cent per annum from the respective dates upon which they became due and, if the amount available shall not be sufficient to pay in full Notes due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal and interest due on such date, in each case to the persons entitled thereto, without any discrimination or privilege.

(b) If the principal of all the Notes shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Notes, with interest on overdue interest and principal, as provided in clause (a) of this Section 7.10, without preference or priority of principal over interest or interest over principal, or of any installment of interest over any other installment of interest, or of any Note over any other Note, ratably according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege. If principal and interest on the Notes and all other payments under this Indenture have been paid, any amounts remaining shall be paid to the Bank, but only to the extent that funds are owed to the Bank as a result of draws on the Letter of Credit.

(c) If the principal of all the Notes shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of Section 7.03 hereof, then, subject to the provisions of clause (b) of this Section 7.10 which shall be applicable in the event that the principal of all the Notes shall later become due and payable, the moneys shall be applied in accordance with the provisions of clause (a) of this Section 7.10.

Whenever moneys are to be applied pursuant to this Section 7.10, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal and interest to be paid on such date shall cease to accrue. The Trustee shall give notice of the deposit with it of any such moneys and of the fixing of any such date by mail to all Noteholders owning Outstanding Notes and shall not be required to make payment to any Noteholder until such Note shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.11. Severability of Remedies. It is the purpose and intention of this Indenture to provide rights and remedies to the Trustee, the Bank and the Noteholders which may be lawfully granted, but should any right or remedy herein granted be held to be unlawful, the Trustee, the Bank and the Noteholders shall be entitled, as above set forth, to every other right and remedy provided in this Indenture and by law.

Article VIII.

Appointment And Duties Of Various Parties.

Section 8.01. Appointment of Trustee. The City hereby appoints (i) _____, as Trustee, and (ii) _____, as Paying Agent and Registrar for the purposes and upon the express terms and conditions set forth herein. The acceptance of the Trustee and of the Paying Agent and Registrar shall be evidenced by their execution and delivery of this Indenture. The City and the Noteholders by their delivery and acceptance of delivery of any of the Notes agree to the terms set forth in this Indenture.

Section 8.02. No Responsibility for Recitals. The recitals, statements and representations contained in this Indenture or in the Notes, save only the Registrar's authentication upon the Notes, shall be taken and construed as made by and on the part of the City, and not by the Trustee or the Paying Agent and Registrar, and the Trustee and the Paying Agent and Registrar do not assume, and shall not have, any responsibility or obligation for the correctness of any thereof.

Section 8.03. Limitations on Liability. (a) The Trustee or Paying Agent or Registrar may execute any of the trusts or powers hereof and perform the duties required hereunder by or through attorneys, agents or receivers, and shall be entitled to, and may rely upon, written advice of counsel concerning all matters of trust and duty hereunder, and the Trustee or Paying Agent or Registrar shall not be answerable for the negligence or misconduct of any such attorney or agent selected with reasonable care. Except during the continuance of an Event of Default, the Trustee need perform only those duties that are specifically set forth in this Indenture and no others. The Trustee shall not be answerable

for the exercise of any discretion or power under this Indenture or for anything whatsoever in connection with the trust created hereby, except only for its own negligence or bad faith. The Trustee or Paying Agent or Registrar shall not be accountable for the use or application of the proceeds of any of the Notes issued hereunder.

(b) The Registrar and the Paying Agent shall at all times have and perform only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Registrar or the Paying Agent. Neither the Registrar nor the Paying Agent nor any of their respective officers, employees, attorneys or agents shall be liable to the City, any Noteholder, the Remarketing Agent or the Bank for any action taken or omitted to be taken hereunder except for negligence or willful misconduct, provided that this sentence does not extend the duties established by, or limit the exculpatory effect of, any other provision of this ordinance, and provided further that the Paying Agent and Registrar shall not be liable for any error of judgment made in good faith by an officer of the Paying Agent and Registrar.

Section 8.04. Compensation, Expenses and Advances. (a) The Trustee, the Paying Agent and the Registrar under this Indenture shall be entitled to reasonable compensation for their services rendered hereunder (not limited by any provision of law in regard to the compensation of the trustee of an express trust) and to reimbursement for their actual out-of-pocket expenses (including the reasonable compensation and the expenses and disbursements of their agents and counsel) reasonably incurred in connection therewith except for such expenses incurred as a result of their negligence or bad faith. The City shall have the right to contest in good faith any fees or expenses of the Trustee, the Paying Agent and the Registrar without creating a default hereunder. If an Event of Default under this Indenture shall otherwise exist, the Trustee, the Registrar and the Paying Agent shall have, in addition to any other rights hereunder, a claim, prior to the claim of the Noteholders and the Bank, for the payment of their compensation and the reimbursement of their expenses and any advances made by them, as provided in this section, upon the moneys and obligations in the Note Fund, except for proceeds of drawings under the Letter of Credit and except for moneys or obligations deposited with or paid to the Paying Agent for the redemption or payment or purchase of tendered Notes which are deemed to have been paid in accordance with the provisions hereof and funds held pursuant to Section 5.11 hereof.

(b) The Remarketing Agent shall be entitled to compensation and the reimbursement of expenses as provided in the Remarketing Agreement.

Section 8.05. Notice of Events of Default. (a) The Trustee shall not be required to take notice, or be deemed to have notice, of any default or Event of Default under this Indenture other than an Event of Default under clauses (i), (ii), (iii) or (iv) of Section 7.01(a) hereof, unless specifically notified in writing of such default or Event of Default by Noteholders owning at least 25% in principal amount of the Notes then outstanding.

(b) The Paying Agent shall give telegraphic or telex or telephonic notice to the Trustee, promptly confirmed in writing, of any Event of Default under clauses (i) and (ii) or, upon having notice thereof, (iii) of Section 7.01(a) hereof.

Section 8.06. Several Capacities. Anything in this Indenture to the contrary notwithstanding, the same entity shall serve as Paying Agent and Registrar and may serve hereunder as the Trustee, the Paying Agent, the Registrar and the Remarketing Agent and in any other combination of such capacities, to the extent permitted by law; provided, however, that any resignation of any of such capacities by any such entity shall require the resignation of such entity from all of such capacities; and provided, further, however, that the Paying Agent, Registrar and Remarketing Agent shall all have their principal offices in the City of New York, New York.

Section 8.07. Good Faith Reliance. The Trustee, the Paying Agent and the Registrar in the absence of bad faith on their part, shall be protected and shall incur no liability in acting upon any resolution, notice, telegram, request, consent, waiver, certificate, statement, affidavit, voucher, bond, requisition or other paper or document or telephonic notice (where authorized by this Indenture) which it shall believe to be genuine and to have been passed or signed by the proper board, body or person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any attorney, engineer, accountant or other expert, and the Trustee, the Paying Agent and the Registrar shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements.

Neither the Trustee, the Registrar, the Paying Agent, nor the Remarketing Agent shall be bound to recognize any person as a Noteholder or to take any action at his request unless his Note shall be deposited with such entity or satisfactory evidence of the ownership of such Note shall be furnished to such entity.

Any request or direction of the City as provided in this Indenture shall be sufficiently evidenced by, and the Trustee, the Paying Agent and the Registrar may conclusively rely upon, a written instrument from the City signed by its Comptroller as to any fact or circumstance concerning which the Trustee requests verification, the Trustee, the Paying Agent and the Registrar may conclusively rely upon a certificate signed by such Comptroller.

Section 8.08. Dealings in Notes and With City. The Trustee, the Bank, the Paying Agent, the Registrar or the Remarketing Agent, in its individual capacity, may buy, sell, own, hold and deal in any of the Notes issued hereunder for its own account or that of any other person, and may join in any action which any Noteholder may be entitled to take with like effect as if it did not act in any capacity hereunder. The Trustee, the Bank, the Paying Agent, the Registrar or the Remarketing Agent, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the City and may act as depositary, trustee or agent for any committee or body of Noteholders secured hereby or other obligations of the City as freely as if it did not act in any capacity hereunder.

The City, acting through its Comptroller and Treasurer, may buy, sell, own and hold any of the Notes issued hereunder for its own account; provided, however, that such Notes may only be bought through the Remarketing Agent and provided further however, that such Notes may only be sold or remarketed if the City has received an Opinion of Bond Counsel

stating that such sale or remarketing will not adversely affect the exemption of interest on the Notes from federal income taxation.

Section 8.09. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Indenture by executing an instrument in writing resigning such trust and specifying the date when such resignation shall take effect, and filing the same with the City, the Paying Agent, the Remarketing Agent and the Bank, not less than forty-five (45) days before the date specified in such instrument when such resignation shall take effect, and by giving notice of such resignation by mail, not less than three weeks prior to such resignation date, to the Noteholders. Such resignation shall take effect on the day specified in such instrument and notice, but only if a successor Trustee shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor Trustee. If the successor Trustee shall not have been appointed within a period of 90 days following the giving of notice, then the Trustee shall be authorized to petition any court of competent jurisdiction to appoint a successor Trustee as provided in Section 8.13 hereof.

Section 8.10. Removal of Trustee. The Trustee may be removed at any time prior to any Event of Default by the City by filing with the Trustee to be removed, and with the Remarketing Agent and the Bank, an instrument or instruments in writing executed by the City, appointing a successor, or an instrument or instruments in writing, designating a successor and accompanied by an instrument of appointment by the City of such successor. Such removal shall be effective thirty days (or such longer period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Trustee appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder.

Section 8.11. Appointment of Successor Trustee. In case at any time the Trustee shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Trustee and a successor may be appointed, and in case at any time the Trustee shall resign, then a successor may be appointed by the City, by an instrument authorized by ordinance of the City. After any appointment by the City, it shall cause notice of such appointment to be given to the predecessor Trustee, the successor Trustee, the Paying Agent, Remarketing Agent and the Bank, and to be given by Mail to all Noteholders. Any new Trustee so appointed by the City shall immediately and without further act supersede the predecessor Trustee.

Section 8.12. Qualifications of Successor Trustee. Every successor Trustee (a) shall be a bank or trust company (other than the Bank) (i) duly organized under the laws of the United States or any state or territory thereof, (ii) authorized by law to perform all the duties imposed upon it by this Indenture and the laws of the State, and (iii) capable of meeting its obligations hereunder and (b) shall have a combined capital stock, surplus and undivided profits of at least \$50,000,000.

Section 8.13. Judicial Appointment of Successor Trustee. In case at any time the Trustee shall resign and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Indenture prior to the date specified in the notice of

resignation as the date when such resignation is to take effect, the retiring Trustee may forthwith apply to a court of competent jurisdiction for the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee.

Section 8.14. Acceptance of Trusts by Successor Trustee. Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, trusts, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named Trustee herein. Upon request of such Trustee, such predecessor Trustee and the City shall execute and deliver an instrument transferring to such successor Trustee all the estates, property, rights, powers and trusts hereunder of such predecessor Trustee and, subject to the provisions of Section 8.04(a) hereof, such predecessor Trustee shall pay over and deliver to the successor Trustee all moneys and other assets at the time held by it hereunder.

Section 8.15. Successor by Merger or Consolidation. Any corporation into which any Trustee hereunder may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, shall be the successor Trustee under this Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Indenture to the contrary notwithstanding.

Section 8.16. Standard of Care; Action by Trustee. Notwithstanding any other provisions of this Indenture, the Trustee shall, during the existence of an Event of Default of which the Trustee has actual notice, exercise such of the rights and powers vested in it by this Indenture and use the same degree of skill and care in their exercise as a prudent person would use and exercise under the circumstances in the conduct of his own affairs; provided, however, that the Trustee shall be under no obligation to take any action in respect of any default or Event of Default hereunder other than an Event of Default under clause (iv) of Section 7.01(a) hereof, or toward the execution or enforcement of any of the trusts hereby created, or to institute, appear in or defend any suit or other proceeding in connection therewith, unless requested in writing so to do by Noteholders of at least 25% in principal amount of the Notes then Outstanding, and, if in its opinion such action may tend to involve it in expense or liability, unless furnished from time to time as often as it may require, with security and indemnity satisfactory to it; but the foregoing proviso is intended only for the protection of the Trustee, and shall not affect any discretion or power given by any provisions of this Indenture to the Trustee to take action in respect of any default or Event of Default without such notice or request from the Noteholders, or without such security or indemnity. Except during the continuance of an Event of Default, the Trustee need perform only those duties that are specifically set forth in this Indenture and no others.

Section 8.17. Duties of the Trustee. The Trustee covenants and agrees:

(a) to keep such books and records as shall be consistent with prudent industry practice, and to make such books and records available for inspection by the City at all reasonable times; and

(b) to provide such information and reports to the Comptroller and the Bank as shall be reasonably requested in writing by the Comptroller and the Bank.

Section 8.18. Resignation of Paying Agent and Registrar. The Paying Agent and Registrar may resign and be discharged of the duties created by this Indenture by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the City, the Trustee, the Remarketing Agent and the Bank, not less than forty-five (45) days before the date specified in such instrument when such resignation shall take effect, and by giving notice of such resignation by mail, not less than three weeks prior to such resignation date, to the Noteholders. Such resignation shall take effect on the day specified in such instrument and notice, but only if a successor Paying Agent and Registrar shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent and Registrar. If the successor Paying Agent and Registrar shall not have been appointed within a period of 90 days following the giving of notice, then the Paying Agent and Registrar shall be authorized to petition any court of competent jurisdiction to appoint a successor Paying Agent and Registrar as provided in Section 8.22 hereof.

Section 8.19. Removal of Paying Agent and Registrar. The Paying Agent and Registrar may be removed at any time prior to any Event of Default by the City by filing with the Paying Agent and Registrar to be removed, and with the Trustee, Remarketing Agent and the Bank, an instrument or instruments in writing executed by the City, appointing a successor, or an instrument or instruments in writing, designating and accompanied by an instrument of appointment by the City of such successor. Such removal shall be effective thirty days (or such long period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Paying Agent and Registrar appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder.

Section 8.20. Appointment of Successor Paying Agent and Registrar. In case at any time the Paying Agent and Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent and Registrar and a successor may be appointed, and in case at any time the Paying Agent and Registrar shall resign, then a successor may be appointed by the City, by an instrument authorized by ordinance of the City. After any appointment by the City, it shall cause notice of such appointment to be given to the predecessor Paying Agent and Registrar, the successor Paying Agent and Registrar, the Trustee, the Remarketing Agent and the Bank, and to be given by mail to all Noteholders. Any new Paying Agent and Registrar so appointed by the City shall immediately and without further act supersede the predecessor Paying Agent and Registrar.

Section 8.21. Qualifications of Successor Paying Agent and Registrar. Every successor Paying Agent and Registrar (a) shall be a commercial bank or trust company (other than the Bank) (i) duly organized under the laws of the United States or any state or territory thereof and (ii) authorized by law to perform all the duties imposed upon it by this

Indenture and the laws of the State, and (b) shall have a combined capital stock, surplus and undivided profits of at least \$50,000,000.

Section 8.22. Judicial Appointment of Successor Paying Agent and Registrar. In case at any time the Paying Agent and the Registrar shall resign and no appointment of a successor Paying Agent and Registrar shall be made pursuant to the foregoing provisions of this Indenture prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the retiring Paying Agent and Registrar may forthwith apply to a court of competent jurisdiction for the appointment of a successor Paying Agent and Registrar. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Paying Agent and Registrar.

Section 8.23. Acceptance of Duties by Successor Paying Agent and Registrar. Any successor Paying Agent and Registrar appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder, and thereupon such successor Paying Agent and Registrar, without any further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent and Registrar herein. Upon request of such Paying Agent and Registrar, such predecessor Paying Agent and Registrar, and the City shall execute and deliver an instrument transferring to such successor Paying Agent and Registrar all the estates, property, rights, powers hereunder of such predecessor Paying Agent and Registrar and, subject to the provisions of Section 8.04(a) hereof, such predecessor Paying Agent and Registrar shall pay over and deliver to the successor Paying Agent and Registrar all moneys and other assets at the time held by it hereunder.

Section 8.24. Successor by Merger or Consolidation. Any corporation into which any Paying Agent and Registrar hereunder may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Paying Agent and Registrar hereunder shall be a party, shall be the successor Paying Agent and Registrar under this Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Indenture to the contrary notwithstanding.

Section 8.25. Duties of Paying Agent. The Paying Agent (if other than the Trustee) shall notify the Trustee of the location of its Principal Office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Trustee under which such Paying Agent will agree, particularly:

(a) to hold all sums held by it for the payment of the principal of or interest on Notes in trust for the benefit of the Noteholders until such sums shall be paid to such Noteholders or otherwise disposed of as herein provided;

(b) to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the City and the Trustee at all reasonable times; and

(c) provide such information and reports to the Comptroller as shall be reasonably requested in writing by the Comptroller.

Section 8.26. Duties of Registrar. The Registrar (if other than the Trustee) shall notify the Trustee of the location of its Principal Office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Trustee under which such Registrar will agree, particularly:

(a) to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the City and the Trustee at all reasonable times; and

(b) to provide such information and reports to the Comptroller as shall reasonably be requested in writing by the Comptroller.

Section 8.27. Payments by Paying Agent and Registrar. Any provision of this Indenture to the contrary notwithstanding, the Registrar and the Paying Agent shall never be required to make any payments or purchase any tendered Notes except from funds provided by the Bank, the Trustee, the City or the Remarketing Agent and no provision of this Indenture shall require the Paying Agent and Registrar to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder.

Section 8.28. Remarketing Agent. The City hereby appoints _____ as Remarketing Agent for the purposes and upon the express terms set forth in the Remarketing Agreement.

Section 8.29. The Bank. The City hereby appoints _____ as the Bank, in its capacity as issuer of the Letter of Credit.

Section 8.30. Limitations upon Rights. Notwithstanding any other provision of this Indenture to the contrary, no right granted to the Trustee, Paying Agent, Remarketing Agent, Registrar or any other entity ever appointed in any capacity under this Indenture shall ever be construed to grant to such entities, or any of them, any rights with respect to any properties or facilities of the City. The operations of the City are essential to the public welfare and safety and shall never be subject to any control, supervision or direction of such entities or any of them. Such entities, by their acceptance of the trusts and other obligations created under this Indenture, hereby assent to the foregoing limitations and agree to be bound thereby for all purposes.

Article IX.

Amendment To This Indenture.

Section 9.01. Limitations on Amendments of this Indenture. This Indenture shall not be modified or amended in any respect subsequent to the issuance of the Notes except as provided in and in accordance with and subject to the provisions hereof.

Section 9.02. Amendments Without Noteholder Consent. (a) The City may, from time to time and at any time, without the consent of or notice to the Noteholders, but upon notice to, and with written consent of, the Bank, the Trustee and the Paying Agent amend this Indenture as follows:

- (i) to cure any formal defect, omission, inconsistency or ambiguity in this Indenture;
- (ii) to grant to or confer or impose upon the Trustee or the Paying Agent for the benefit of the Noteholders any additional rights, remedies, powers, authority, security, liabilities or duties which may lawfully be granted, conferred or imposed and which are not contrary to or inconsistent with this Indenture as theretofore in effect, provided that no such additional liabilities or duties shall be imposed upon the Trustee or the Paying Agent without its consent;
- (iii) to add to the covenants and agreements of, and limitations and restrictions upon the City in this Indenture other covenants, agreements, limitations and restrictions to be observed by the City which are not contrary to or inconsistent with this Indenture as theretofore in effect;
- (iv) to confirm, as further assurance, any pledge under, and the subjection to any claim, lien or pledge created or to be created by, this Indenture, or of any moneys, securities or funds;
- (v) to authorize a different denomination or denominations of the Notes and to make correlative amendments and modifications to this Indenture regarding exchangeability of Notes of different denominations, redemptions of portions of Notes of particular denominations and similar amendments and modifications of a technical nature;
- (vi) to comply with any applicable requirements of the Trust Indenture Act of 1939, as from time to time amended;
- (vii) to modify, alter, amend or supplement this Indenture in any other respect which is not materially adverse to the Noteholders or the Bank and which does not involve a change described in clauses (i), (ii) or (iii) of Section 9.02(a) hereof and which, in the judgment of the Trustee (who may rely upon an Opinion of Bond Counsel), is not to the material prejudice of the Trustee or the Paying Agent; and
- (viii) to provide any amendment necessary for uncertificated Notes or coupons and bearer Notes or Notes registered as to principal only.

(b) Before the City shall amend this Indenture pursuant to this Section 9.02, there shall have been delivered to the Trustee and the Paying Agent an Opinion of Bond Counsel stating that such amendment is authorized or permitted by this Indenture, complies with the respective terms thereof, will, upon the adoption thereof, be valid and binding upon the City in accordance with its terms and will not adversely affect the exemption from federal income taxation of interest on the Notes, and the Trustee and the Paying Agent may rely conclusively upon such opinion as to such matters.

Section 9.03. Amendments With Noteholder Consent.

(a) Except for any amendment adopted pursuant to Section 9.02 hereof, subject to the terms and provisions contained in this section and not otherwise, the City may, from time to time, with the written consent of the Bank, the Trustee, the Paying Agent and the consent of Noteholders of not less than 60% in aggregate principal amount of the Notes then Outstanding (excluding therefrom any Notes then owned by the City), adopt any Supplemental Indenture deemed necessary or desirable by the City for the purposes of modifying, altering, amending, supplementing or rescinding, in any particular, any of the terms or provisions contained in this Indenture; provided, however, that, unless approved in writing by the Bank and the Noteholders of all the Notes then Outstanding, nothing herein contained shall permit, or be construed as permitting, (i) a change in the times, amounts or currency of payment of the principal of or interest on any Outstanding Note, a change in the terms of the purchase thereof by the Paying Agent or the Trustee, or a reduction in the principal amount or redemption price of any Outstanding Note or the rate of interest thereon, or (ii) a preference or priority of any Note or Notes over any other Note or Notes, or (iii) a reduction in the aggregate principal amount of Notes the consent of the Noteholders of which is required for any such amendment.

(b) If at any time the City shall propose to adopt any Supplemental Indenture for any of the purposes of this section, the Trustee shall cause the notice of the proposed Supplemental Indenture to be given by mail to all Noteholders owning Outstanding Notes. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that a copy thereof is on file at the office of the Trustee for inspection by all Noteholders.

(c) Within two years after the date of the first mailing of such notice, the City, the Trustee and the Paying Agent may approve such Supplemental Indenture in substantially the form described in such notice, but only if there shall have first been delivered to the Trustee (i) the required consents, in writing, of Noteholders and the Bank, and (ii) an Opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture, complies with its terms and, upon the execution and delivery thereof, will be valid and binding upon the City in accordance with its terms and will not adversely affect the exemption from federal income taxation of interest on the Notes, and the Trustee and the Paying Agent may rely conclusively upon such opinion as to such matters.

(d) If Noteholders of not less than the percentage of Notes required by this section shall have consented to and approved the execution and delivery thereof as herein provided, no Noteholder shall have any right to object to the execution and delivery of such Supplemental Indenture, or to object to any of the terms and provisions contained therein

or the operation thereof, or in any manner question the propriety of the execution and delivery thereof, or to enjoin or restrain the City or the Trustee or the Paying Agent from adopting, executing and delivering the same or from taking any action pursuant to the provisions thereof.

Section 9.04. Effect of Supplemental Indenture. Upon the execution and delivery of any Supplemental Indenture pursuant to the provisions of this Indenture, this Indenture shall be, and be deemed to be, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Indenture of the City, the Trustee, the Paying Agent, the Bank and all Noteholders owning Notes then Outstanding shall thereafter be determined, exercised and enforced under this Indenture subject in all respects to such modifications and amendments.

Section 9.05. Consent of Bank Required. Anything herein to the contrary notwithstanding, any Supplemental Indenture under this Indenture which affects any rights, powers, remedies, agreements or obligations of the Bank under this Indenture, or requires a revision of the Letter of Credit shall not become effective unless and until the Bank shall have consented to such Supplemental Indenture. Written notice of any Supplemental Ordinance shall be furnished to the Bank, Moody's and S.&P., by the Trustee.

Article X.

Miscellaneous.

Section 10.01. Parties in Interest. (a) Except as herein otherwise specifically provided, nothing in this Indenture expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the City, the Bank, the Paying Agent, the Trustee, the Remarketing Agent, the Registrar and the Noteholders any right, remedy or claim under or by reason of this Indenture, this Indenture being intended to be for the sole and exclusive benefit of the City, the Bank, the Paying Agent, the Trustee, the Remarketing Agent, the Registrar and the Noteholders.

(b) The provisions of this Indenture shall constitute a contract between the City, the Bank, the Paying Agent, the Trustee, the Remarketing Agent, the Registrar and the holders of the Outstanding Notes, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided, so long as there are any Outstanding Notes.

Section 10.02. Severability. In case any one or more of the provisions of this Indenture or of the Notes issued hereunder shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Indenture or such Notes, and this Indenture and such Notes shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein or therein.

Section 10.03. No Personal Liability of Officials of City. No covenant or agreement contained in the Notes or in this Indenture shall be deemed to be the covenant or agreement of any official, officer, agent or employee of the City in his individual capacity; and neither the members of the City Council nor any official executing the Notes shall be liable personally on the Notes, the Letter of Credit Note or under the Reimbursement Agreement or be subject to any personal liability or accountability by reason of the issuance of the Notes, the Letter of Credit Note or the execution and delivery of the Reimbursement Agreement.

Section 10.04. Counterparts. This Indenture may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Indenture.

Section 10.05. Governing Law. The laws of the State of Illinois shall govern the construction and enforcement of this Indenture and of all Notes issued hereunder; provided, however, that the administration of the trusts imposed upon the Trustee and the Paying Agent by this Indenture shall be governed by, and construed in accordance with, the laws of the respective jurisdictions in which the Trustee and the Paying Agent have their Principal Offices.

Section 10.06. Notices. (a) Except as otherwise provided in this Indenture, all notices, certificates, requests, requisitions or other communications by the City, the Trustee, the Paying Agent, the Registrar, the Remarketing Agent or the Bank pursuant to this Indenture shall be in writing and shall be sufficiently given and shall be deemed given when mailed by registered mail, postage prepaid, addressed as follows: if to the City, at the Comptroller's Office, City Hall, Room 501, 121 North LaSalle Street, Chicago, Illinois 60602, Attention: City Comptroller; if to the Trustee, at _____, Chicago, Illinois _____, Attention: Corporate Trust Department; if to the Paying Agent, other than with respect to tenders, at the address designated to the City and, with respect to tenders, at such other or similar address as shall be designated to the City; if to the Registrar or the Remarketing Agent, at the address designated to the City; and if to the Bank, to the address designated in the Letter of Credit. Any of the foregoing may, by notice given hereunder to each of the others, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent hereunder, including without limitation, telephonic, telex or other similar forms of notice.

(b) The City shall promptly give notice of (i) the designation of any new Trustee or Paying Agent, (ii) the termination of the Letter of Credit, (iii) any intention to obtain an Alternate Letter of Credit as provided in clause (c) of Section 5.05 hereof, (iv) any proposed amendment to this Indenture, (v) any amendment to the Letter of Credit, the Reimbursement Agreement (or the Custody Agreement executed in connection therewith), or the Remarketing Agreement which, in the opinion of the City, the Trustee or the Paying Agent, is deemed to be a material change, (vi) any replacement of the Remarketing Agent or (vii) any change in the interest rate determination method hereunder, directly to: Moody's Investors Service, Inc., 99 Church Street, New York, New York 10007, Attention: Municipal Department--Structured Finance Group, and to Standard and Poor's Corporation, 25 Broadway, New York, New York 10004, or to such other address as shall be provided to the City for such notice.

Section 10.07. Business Days And Times.

(a) If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Indenture, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Indenture, and no interest shall accrue for the period after such nominal date.

(b) All times for the making of any payment or the performance of any Act, as provided in this Indenture, shall mean the local time prevailing in the City of New York, New York.

Section 10.08. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of the City of Chicago, or part thereof, is in conflict with the provisions of this Indenture, the provisions of this Indenture shall be controlling. If any section, paragraph, clause or provision of this Indenture shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Indenture.

In Witness Whereof, the City of Chicago, Illinois has caused this Indenture to be executed by its Mayor, attested by its City Clerk and its corporate seal to be affixed hereto; _____ has caused this Indenture to be executed by one of its _____ Vice Presidents, attested by one of its _____ and its corporate seal to be affixed hereto; and _____ has caused this Indenture to be executed by one of its _____ Vice Presidents, attested by one of its _____, all as of the day and year first above written.

City of Chicago, Illinois

(Seal)

Mayor

Attest:

as Trustee

(Seal)

Vice President

Attest:

[Exhibits B and C attached to this agreement
unavailable at time of printing.]

Exhibit "A" attached to this agreement read as follows:

Exhibit A.

(Form Of Note).

A. Forms Generally. The Notes, the Certificate of Authentication and the form of Assignment to be printed on each of the Notes, shall be substantially in the forms set forth in this Exhibit "A" with such appropriate insertions, omissions, substitutions and other variations as are permitted or required by this Indenture and may have such letters, numbers or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an Opinion of Bond Counsel) thereon as may, consistently herewith, be established by the City or determined by the officers executing such Notes as evidenced by their execution thereof. Any portion of the text of any Notes may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Note.

The definitive Notes shall be printed, lithographed or engraved, produced by any combination of these methods, or produced in any other similar manner, all as determined by the officers executing such Notes as evidenced by their execution thereof, but any temporary Note may be typewritten or photocopied or otherwise reproduced.

B. Form Of Registered Note.

(Front Side)

Registered
No. _____Principal Amount
\$ _____

United States Of America

State Of Illinois

City Of Chicago

General Obligation

Tender Note,

Series 1988 _____

Maturity
Date: _____

Redemption Date: _____

Registered Owner:

Principal Amount:

The City of Chicago, Illinois (the "City") hereby acknowledges itself to owe and, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns (hereinafter the "Noteholder"), on the Maturity Date (identified above), unless this

Note shall have been previously called for redemption and payment of the redemption price made or provided for, or if purchased as provided herein and in the Indenture, upon the presentation and surrender hereof as hereinafter set forth, the Principal Amount (stated above) and interest on said Principal Amount from and including the Dated Date (identified above) until payment of said Principal Amount has been made or duly provided for at the rates and on the dates set forth herein. This Note, or a portion hereof, shall be purchased on the demand of the Noteholder as hereinafter described. The principal of this Note is payable at the principal corporate trust office of _____, New York, New York, or its successors or assigns, as Paying Agent (the "Paying Agent"). The interest so payable on any Interest Payment Date (as hereinafter defined) will, subject to certain exceptions provided in the Indenture, be paid to the person in whose name this Note is registered at the close of business on the Record Date (as hereinafter defined) preceding such Interest Payment Date. Interest on this Note is payable by the Paying Agent in the manner provided in the Indenture.

If an Event of Default (as defined in the Indenture) has occurred and is continuing and the principal of all the Notes shall have been declared due and payable by _____, Chicago, Illinois, or its successors or assigns, as trustee (the "Trustee") and notice thereof mailed to the Noteholders then the principal hereof shall be payable at the principal corporate trust office of the Trustee and the payment of interest hereon shall be made by such Trustee as provided in the Indenture.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State to exist, to have happened and to have been performed, precedent to and in the execution and delivery of the Indenture and the issuance of this Note, do exist, have happened and have been performed in regular and due form as required by law.

No covenant or agreement contained in this Note or the Indenture shall be deemed to be a covenant or agreement of any official, officer, agent or employee of the City in his individual capacity, and neither the officials of the City, nor any official executing this Note, shall be liable personally on this Note or be subject to any personal liability or accountability by reason of the issuance or sale of this Note.

This Note shall not be entitled to any right or benefit under the Indenture or be valid or become obligatory for any purpose, until this Note shall have been authenticated by the execution by the Registrar, or its successor as Registrar, of the certificate of authentication inscribed hereon.

In Witness Whereof, the City of Chicago has caused the seal of that City to be imprinted by facsimile hereon and this Note to be signed by the facsimile signatures of its Mayor and City Comptroller and attested by the facsimile signature of the City Clerk.

(facsimile signature)

Mayor, City of Chicago

(Seal)

(facsimile signature)

City Comptroller, City of Chicago

Attest:

(facsimile signature)

City Clerk, City of Chicago

Dated:

Certificate Of Authentication

This is to certify that this
Note is one of the Notes
described in the within
mentioned Indenture.

_____, as Registrar

By _____
Authorized Signature

(Form Of Note--Reverse Side)

1. Authorization. This Note is one of the duly authorized General Obligation Tender Notes, Series 1988, of the City, consisting of Series 1988A, 1988B and 1988C (the "Notes"),

issued under and pursuant to the Constitution and the City's powers as a home rule unit under Article VII of the Illinois Constitution of 1970, and a Trust Indenture, dated as of _____ 1, 1988, between the City and the Trustee (the "Indenture"), for the purpose of providing funds to (i) finance current cash flow requirements of the City, (ii) anticipate the receipt of taxes levied for specific purposes by the City for the year 1988 and (iii) finance the acquisition of certain equipment for the City.

2. Definitions. Any term used herein as a defined term but not defined herein shall be defined as in the Indenture.

3. Source of Payments. The City has caused to be delivered to the Paying Agent an irrevocable letter of credit (the "Letter of Credit") of _____ (the "Bank"), in its capacity as issuer of the Letter of Credit, its successors in such capacity and its assigns, which Letter of Credit will expire by its terms not earlier than the maturity date of the Notes. The Paying Agent shall be entitled under the Letter of Credit to draw up to (a) an amount sufficient (i) to pay the principal of the Notes, or (ii) to enable the Paying Agent to pay the purchase price or the portion of the purchase price equal to the principal amount of the Notes delivered to it for purchase or purchased in lieu of redemption and not remarketed, plus (b) an amount equal to not less than seventy-two (72) nor more than two hundred fifteen (215) days' accrued interest on the outstanding Notes (i) to pay interest on the Notes or (ii) to enable the Paying Agent to pay the portion of purchase price of the Notes delivered to it equal to the accrued interest, if any, on such Notes. The City may, upon the conditions specified in the Indenture, provide for the delivery to the Paying Agent of an Alternate Letter of Credit.

This Note, and the issue of which it is a part, shall be direct and general obligations of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources and each such Note shall be payable from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose.

4. Interest Rate. Interest on this Note will be paid at a Daily Rate, a Weekly Rate, a Commercial Paper Rate or a Fixed Rate as selected by the City and in certain cases the Remarketing Agent (as hereinafter defined) and as determined in accordance with the Indenture. While there exists an Event of Default under the Indenture, the interest rate on the Notes will be the rate of six percent (6%) per annum. The City, acting through its Comptroller, or in certain cases, the Remarketing Agent may change the interest rate determination method from time to time. A change in the method will result in redemption of the Notes (see "Redemptions" below).

When interest is payable at a Daily, Weekly or Commercial Paper Rate, it will be computed on the basis of the actual number of days elapsed over a year of 365 days (366 in leap years), and when payable at a Fixed Rate, on the basis of a 360-day year of twelve 30-day months. Interest on overdue principal and, to the extent lawful, on overdue premium and interest will be payable at the rate of six percent (6%) per annum.

5. Interest Payment and Record Dates. Interest will accrue on the unpaid portion of the principal of this Note from the last date to which interest was paid, or if no interest has been paid, from the date of the original issuance of the Notes until the entire principal amount of this Note is paid. When Interest is payable at the rate in the first column below,

interest accrued during the period (an "Interest Period") shown in the second column will be paid on the date (an "Interest Payment Date") in the third column to holders of record on the date (a "Record Date") in the fourth column:

<u>Rate</u>	<u>Interest Period</u>	<u>Interest Payment Date</u>	<u>Record Date</u>
Daily	Calendar month	Fifth Business Day of the next month	Last Business Day of the month
Weekly	Calendar month	Fifth Business Day of the next month	Last Business Day of the month
Commercial Paper	From 1 to 180 days as determined for each Note pursuant to the ordinance ("Commercial Paper Rate Period")	Last Day of applicable Commercial Paper Rate Period	Last Business Day before Interest Payment Date
Fixed	From any Interest Payment Date in such Fixed Rate Period or the first day of such Period through the next succeeding (i) June 30 or December 31 prior to maturity, (ii) December 30, at the time of maturity of Series 1988A Notes or (iii) October 30, at the time of maturity of the Series of 1988B Notes or the Series 1988C Notes	Next Day	(i) Prior to the maturity of any Series of Notes, the fifteenth day of the month (June or December) before the payment date and (ii) in connection with the maturity date of any Series of Notes, the fifteenth day of the month in which the maturity date occurs

"Business Day" is defined in the Indenture. Payment of defaulted interest will be made to holders of record on the fifth-to-last Business Day before payment.

6. Method of Payment. Holders must surrender Notes to the Paying Agent or the Remarketing Agent, as the case may be, to collect principal or the purchase price (see "Tenders" below). Interest will be paid on the Interest Payment Date to the registered

holder hereof as of the Record Date in immediately available funds in accordance with payment instructions given to the Paying Agent at the time of the registration thereof and in the absence of such instructions shall be paid by check or draft of the Paying Agent mailed to such holder's registered address. Noteholders may direct the Paying Agent to make payment by Federal Reserve Funds check or wire or by deposit to an account of the Noteholder maintained at the Paying Agent. Principal and interest will be paid in money of the United States that at the time of payment is legal tender for payment of public and private debts or by checks or wire transfers payable in such money. If any payment on the Notes is due on a non-Business Day, it will be made on the next Business Day, and no interest will accrue as a result.

7. Tenders. "Tender" means to require, or the act of requiring, the Paying Agent to purchase a Note at its holder's option under the provisions of this Section 7 at 100% of the principal amount plus interest accrued to the date of purchase.

Daily Rate Tender. When interest on the Notes is payable at a Daily Rate, a holder of a Note may tender the Note by delivering:

(a) a written or telephone notice to the Paying Agent and the Remarketing Agent (see addresses below) by 10:30 A.M., New York City time, on a Business Day, stating the principal amount and Series of the Note and the date (which may be the date the notice is delivered) the Note is to be purchased, and

(b) the Note to the Remarketing Agent (address below) by 12:00 Noon, New York City time, on the date of purchase (see additional requirements below).

Weekly Rate Tender. When interest on the Notes is payable at a Weekly Rate, a holder of a Note may tender the Note by delivering:

(a) a written or telephone notice to the Paying Agent and the Remarketing Agent (addresses below) on a Business Day stating the principal amount and Series of the Note and the date, which must be a Business Day at least seven days after the notice is delivered, on which the Note is to be purchased, and

(b) the Note to the Paying Agent by 10:00 A.M., New York City time, on the date of purchase (see additional requirements below).

Payment of Purchase Price. The purchase price for a Note tendered to the Paying Agent will be paid in immediately available funds by the close of business on the date of purchase.

Delivery Addresses; Additional Delivery Requirements. Notices in respect of tenders and Notes tendered must be delivered as follows:

Notices to
Remarketing Agent

Notes and Notices
to Paying Agent

Notes to
Remarketing Agent

These addresses may be changed by notice mailed by first class mail to the Noteholders at their registered addresses. All tendered Notes must be accompanied by an instrument of transfer satisfactory to the Paying Agent or Remarketing Agent, executed in blank by the registered owner with the signature guaranteed by a bank, trust company or member firm of the New York Stock Exchange.

No Tenders During Default. No Notes may be tendered during the existence of an Event of Default if the Trustee has notified the Paying Agent that it has given notice by Mail to the Noteholders of a declaration that all the Notes are due and payable.

8. Redemptions. As provided below, the City has the right to purchase Notes in lieu of certain redemptions. By Acceptance Of This Note, The Owner Agrees To Sell And Surrender This Note, Properly Endorsed, To The City In Lieu Of Redemption Under The Conditions Described Below. All redemptions and purchases in lieu of redemption will be made in funds immediately available on the redemption or purchase date and will be at a redemption or purchase price of 100% of the principal amount of the Notes being redeemed or purchased plus interest accrued to the redemption or purchase date, except that interest accruing at a Daily or Weekly Rate will be paid on the Interest Payment Date following the redemption or purchase date. Notes tendered for purchase on a date after a call for redemption but before the redemption date will be purchased pursuant to the tender. No purchase of Notes by the City or advance use of any funds to effectuate any such purchase shall be deemed to be a payment or redemption of the Notes or of any portion thereof and such purchase will not operate to extinguish or discharge the indebtedness evidenced by such Notes.

Optional Redemption During Daily, Weekly or Commercial Paper Rate Period. When interest on the Notes is payable at a Daily or Weekly Rate, the Notes may be redeemed in whole at the option of the City on the first day of each month. The Notes are not subject to optional redemption during any Commercial Paper Rate Period but are subject to mandatory redemption during any such Period as provided in the second succeeding paragraph.

Mandatory Redemption at Beginning of Fixed Rate Period. When the Notes are to bear interest at a Fixed Rate, the Notes will be redeemed or purchased by the City in lieu of redemption on the effective date of the Fixed Rate. Noteholders may waive this redemption as provided below.

Mandatory Redemption on Each Interest Payment Date During Commercial Paper Rate Period. When Notes bear interest at a Commercial Paper Rate, each Note will be redeemed or purchased by the City in lieu of redemption on the Interest Payment Date of such Note. If Notes are scheduled to be redeemed under the following paragraph, the Notes will be called under, and redemption will be governed by, that paragraph and not this paragraph. Noteholders may waive this provision as provided below.

Mandatory Redemption Upon a Change in the Method of Determining the Interest Rate on the Notes. On the effective date of the change in the method of determining the interest rate on the Notes (the four methods being Daily, Weekly, Commercial Paper or Fixed Rates) the Notes will be redeemed or purchased by the City in lieu of redemption on the effective date of such change. Owners of Notes may waive this redemption as provided below.

Waiver of Redemption. To waive redemption pursuant to one of the foregoing three paragraphs, Noteholders must deliver the Notes with respect to which such waiver is made to the Paying Agent at its address under "Tenders" above by the sixth-to-last Business Day before the redemption date (or on the first Business Day of any Commercial Paper Rate Period which is shorter than six Business Days) accompanied by an instrument executed by the owner (1) directing the City and the Paying Agent not to redeem such Notes (or the portion thereof specified therein), (2) agreeing not to sell such Notes or portion thereof prior to the redemption date, (3) agreeing not to exercise any tender applicable to such Notes prior to the redemption date, (4) acknowledging that such waiver is irrevocable and (5) when applicable, acknowledging that a current right to tender the Notes will not be available after the redemption date.

If the Notes are being redeemed due to a change in the method of determining interest to a Commercial Paper Rate:

(1) the waiver must also direct the City and the Paying Agent not to redeem such Notes for any subsequent Commercial Paper Rate Period established between the date of such waiver and the effective date of the change, and

(2) if the Remarketing Agent notifies the Paying Agent that the Notes are to be sold on the condition that the Noteholder designates an agent to hold such Notes on the owner's behalf for as long as the Notes bear interest at a Commercial Paper Rate, then the waiver must contain a direction by the Noteholder to deliver such Notes to such agent on the effective date of the change.

Any waiver of redemption shall be irrevocable and any right to tender such Note shall not be exercisable by the owner once the waiver has been given. A waiver shall bind any subsequent owner of such Note or any Note delivered in substitution therefor. Also the failure by the owner timely to waive any redemption shall be binding on any subsequent owner of such Note or any Note delivered in substitution therefor.

Notwithstanding the foregoing, no waiver may be made with respect to any Note if the City has directed (or the Indenture requires) that such Note be redeemed and canceled.

Any Note received by the Paying Agent pursuant to a waiver shall be held in safekeeping for its owner and shall be returned to such owner (or his agent) on the redemption date.

Scheduled Mandatory Redemption of Series 1988C Notes. Series 1988C Notes are subject to mandatory redemption in the amount of \$ _____ on October 31 of each of the years 1990 and 1991, as provided in the Indenture, the particular Notes in \$100,000 or \$5,000, as the case may be, units of Notes to be selected by the Registrar.

No Optional Redemption During Fixed Rate Period. When the interest on the Notes is payable at a Fixed Rate, the Notes are not subject to redemption at the option of the City.

Mandatory Redemption for Failure to Reinstate the Letter of Credit or for an Event of Default under the Reimbursement Agreement. All Notes shall be subject to mandatory redemption by the City at the principal amounts thereof and accrued interest to the date of redemption in the event that the City, the Trustee, the Paying Agent and the Remarketing Agent receive notice from the Bank that the Letter of Credit in respect of such Notes will not be reinstated in accordance with the provisions of the Reimbursement Agreement and the Letter of Credit, or if such parties receive notice from the Bank that an Event of Default has occurred under the Reimbursement Agreement.

Notice of Redemption. At least 30 days before each optional or scheduled mandatory redemption described in Section 8 hereof, the Trustee will mail a notice of redemption by first-class mail to each Noteholder at the holder's registered address. Notice of other redemptions shall be given as provided in the Indenture. Failure to give any required notice of redemption as to any particular Notes will not affect the validity of the call for redemption of any Notes in respect of which no failure occurs. Any notice mailed as provided in this paragraph will be conclusively presumed to have been given whether or not actually received by the addressee.

Effect of Notice of Redemption. When notice of redemption is required and given, and when Notes are to be redeemed without notice, Notes called for redemption become due and payable on the redemption date at the applicable redemption price, subject to the City's right to purchase Notes as provided above; in such case when funds are deposited with the Paying Agent sufficient for redemption or for purchase, interest on the Notes to be redeemed or purchased ceases to accrue as of the date of redemption or purchase.

9. Denominations; Transfer; Exchange. The Notes are in registered form without coupons in denominations of \$100,000 or any integral multiple of \$100,000, except that when interest is payable at a Fixed Rate Notes may be in denominations of \$5,000 or integral multiples of \$5,000. A holder may transfer or exchange Notes in accordance with the Indenture. The Registrar may require a holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required

by law or permitted by the Indenture. The Notes may be exchanged at the principal office of the Registrar upon the terms set forth in the Indenture.

10. Persons Deemed Owners. The registered holder of this Note may be treated as the owner of it for all purposes.

11. Unclaimed Money. If money for the payment of principal, interest or purchase price remains unclaimed for two years, the Paying Agent will pay the money to or for the account of the City. After that, holders entitled to the money must look only to the City and not to the Paying Agent or the Issuer of the Letter of Credit for payment unless an abandoned property law designates another person.

12. Amendment and Supplement, Waiver. Subject to certain exceptions, the ordinance may be amended or supplemented, with the consent of the holders of 60% in aggregate principal amount of the Notes. Without the consent of any Noteholder, the City may amend or supplement the Indenture as described in the Indenture, to cure any ambiguity, omission, defect or inconsistency, to provide for uncertificated Notes in addition to or in place of certificated Notes, or to make any change that does not materially adversely affect the rights of any Noteholder.

13. Defaults and Remedies. The Indenture provides that the occurrences of certain events constitute Events of Default. If an Event of Default occurs and is continuing, the Trustee, may, and at the written request of the holders of at least 25% in principal amount of the Notes, shall declare the principal of all the Notes to be due and payable immediately. An Event of Default and its consequences may be waived as provided in the Indenture. Noteholders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the ordinance or the Notes unless it receives indemnity satisfactory to it. Subject to certain limitations, holders of a majority in principal amount of the Notes may direct the Trustee in its exercise of any trust or power.

14. No Recourse Against Others. A member, director, officer or employee, as such, of the City shall not have any liability for any obligations of the City under the Notes or the ordinance or for any claim based on such obligations or their creation. Each Noteholder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Note.

15. Authentication. This Note shall not be valid until the Registrar signs the certificate of authentication on the other side of this Note.

16. Abbreviations. Customary abbreviations may be used in the name of a Noteholder or an assignee, such as TEN COM (= tenants in common), TEN ENT (= tenants by the entirety), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

[Form Of Assignment]

I or we assign and transfer to

Insert social security or other
identifying number of assignee

[_____]

[_____]

(Print or type name, address and zip code of assignee)

this Note and irrevocably appoint _____

agent to transfer this Note on the books of the City. The agent may substitute another to act for him.

Dated: _____

Signed: _____

(Sign exactly as name appears on the other side of this Note)

Signature guaranteed: _____

[Form Of Schedule To Be Attached To Notes Only When
Notes Bear Interest At Commercial Paper Rate]

Commercial Paper Rates And Periods.

Beginning of Commercial Rate Period	End of Commercial Paper Rate Period (Mandatory Redemption Date)	Current Commercial Paper Rate	Signature of Paying Agent
_____:	_____:	_____:	_____
_____:	_____:	_____:	_____
_____:	_____:	_____:	_____
_____:	_____:	_____:	_____

Exhibit "B".

The language in brackets shall be struck and the language in italics shall be added as follows:*

Note Redemption and Interest Fund
Series of 1980-504

	Amounts to be levied in [1987]1988 for the payment of notes and interest on notes:		
2005.0961	For payment of term notes		
2005.0962	For payment of interest on term notes		
	Total for principal and interest		
2020.0960	For loss in collection of taxes		
	Total from Note Redemption and Interest Fund - 1980	-0-	-0-

Note Redemption and Interest Fund
Series of 1980-A-506

	Amounts to be levied in [1987]1988 for the payment of notes and interest on notes:		
2005.0961	For payment of term notes		
2005.0962	For payment of interest on term notes		
	Total for principal and interest		
2020.0960	For loss in collection of taxes		
	Total from Note Redemption and Interest Fund - 1980A	-0-	-0-

Bond Redemption and Interest
Fund - 508

Amounts to be levied in
[1987]1988 for the payment
of bonds and interest on
bonds:

2005.0961

For interest on bonds

2005.0962

For payment on bonds

Total for principal and
interest

2020.0960

For loss in collection of
taxes

Total from Note
Redemption and Interest
Fund

\$269,000\$269,000

Code	Amounts Appropriated	Amounts Levied
------	-------------------------	-------------------

Note Redemption And
Interest Fund Series of
1984-C, 1985-C, 1986-C
and 1987-C - 509

Amounts to be levied in
[1986]1988 for the payment
of notes and interest on
notes:

2005.0961

For payment of term notes

2005.0962

For payment of interest on
term notes

Total for principal and
interest

2020.0960

For loss in collection of
taxes

Total from Note

* Originally published as pages 8597 through 8599 of the Journal of Proceedings on December 16, 1987.

Code	Amounts Appropriated	Amounts Levied
Redemption and Interest Fund - 1984-C, 1985-C 1986-C and 1987-C	<u>\$30,921,000</u>	<u>\$30,921,000</u>
Bond Redemption and Interest Fund - 510		
Amounts appropriated in [1987]1988 for the payment of bonds and interest on bonds: For payment of bonds: Community Improvement and Development -- 1975 Electric Street Lighting Installation and Improvement -- 1976 Emergency Communication/ Dispatch System -- 1977 Fire Department Apparatus -- 1976 General Obligations, Series of April -- 1981 General Obligation Project Bond -- 1985 Refunding Series -- 1985 911 Universal Emergency Service System -- 1976 O'Hare Rapid Transit Extension -- 1977 Police Department Equipment -- 1977 Refuse Disposal Facilities Improvement -- 1976 Sewer -- 1973 Sewer -- 1977 Solid Waste Processing Plant -- 1973 Streets and Sanitation Department Equipment -- 1977		
2005.0912	Total for payment of bonds	
2005.0902	For interest on bonds	

Code		Amounts Appropriated	Amounts Levied
	Total for specific purpose		
	-- financial		
2020.0960	For loss in collection of taxes		
	Total from Bond Redemption and Interest Fund	<u>\$81,501,000</u>	<u>\$79,268,000</u>
	Note Redemption and Interest Fund - 512		
	Amounts to be levied in [1987]1988 for the payment of notes		
2005.0961	For payment of term notes		
2020.0960	For loss in collection of taxes		
	Total from Note Redemption and Interest Fund [Series of 1987]	<u>\$146,564,823</u>	<u>\$146,564,823</u>

*General Obligation Tender Notes, Series 1988C,
Of The City Of Chicago, Illinois.*

* * *

Preamble.

WHEREAS, The City of Chicago (the "City") is a body politic and corporate under the laws of the State of Illinois and a home rule unit under Article VII of the Illinois Constitution of 1970; and

WHEREAS, The City has determined that it is desirable and in the public interest of the City to issue notes of the City to finance the acquisition of necessary equipment for the City; and

WHEREAS, It is necessary for the City to issue its notes for the purposes hereinafter provided, such borrowing being for a proper public purpose and in the public interest, and the City by virtue of its Constitutional home rule powers and all laws applicable thereto, has the power to issue such notes; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Finding. The City Council, after a public hearing heretofore held on this ordinance by the Committee on Finance of the City Council, pursuant to proper notice having been given thereof, and in accordance with the findings and recommendations of such Committee, hereby finds that all of the recitals contained in the preamble to this ordinance are full, true and correct and does incorporate them into this ordinance by this reference.

SECTION 2. Definitions. The terms defined in the form of Trust Indenture attached hereto as Exhibit "B" (the "Indenture") shall, for all purposes of this ordinance, have the meanings therein specified, unless the context herein clearly requires otherwise.

SECTION 3. Authorization Of Notes.

(a) For the purpose of providing moneys for the purposes provided in the preamble hereof, it is hereby declared necessary that the City authorize and issue, and the City hereby authorizes and directs the issuance of, an issue of Notes, entitled to the benefit, protection and security of this ordinance and the Indenture, in an aggregate principal amount determined as provided hereunder, payable as to principal and interest from the sources indicated in Section 3(d) of this ordinance. The Notes shall be designated by the title "City of Chicago General Obligation Tender Notes, Series 1988C" (the "Notes" or "Series 1988C Notes"). The Notes shall be dated, bear interest at such rate or rates (whether fixed to maturity or variable) not to exceed 12% per annum, mature, be subject to payment, redemption and purchase, be of the form and be secured as provided in the Indenture for Series 1988C Notes.

(b) The Notes shall be issued in the principal amount of \$37,000,000, maturing on October 31, 1992, for the purpose of acquiring certain capital equipment more fully described in Exhibit "A" attached hereto and made a part hereof by this reference, and shall mature or become subject to mandatory redemption, as shall be determined by the Comptroller at the time of sale of the Series 1988C Notes, on October 31 of each of the years and in the amounts as follows:

Year	Amount
1989	\$3,000,000
1990	3,000,000
1991	3,000,000

Year	Amount
1992	28,000,000

(c) Solely to permit the various Series 1988C Notes issued hereunder to have varying interest rate determination methods, any Series 1988C Notes issued hereunder may be issued and sold as one or more sub-series, each of which shall be (A) in the principal amount of not less than \$10,000,000, (B) deemed to be a "Series" under this ordinance and the Indenture only for establishing and maintaining an interest rate determination method for such Notes and (C) identified by a number following the Series designation from 1 upward (i.e. Series 1988C - 1, etc.).

(d) Each Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. Each Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose.

(e) The City shall promptly cause to be paid the principal of and interest on each Note issued pursuant to this ordinance and the Indenture at the place, at the time and in the manner provided in the Indenture and in the Notes to the true intent and meaning thereof.

SECTION 4. Proceeds of the Notes. The proceeds from the sale of the Series 1988C Notes shall be deposited in the appropriate funds of the City and are appropriated for and shall be used for the purpose of acquiring capital equipment as provided for in Section 3(b) hereof. Investment income earned on undisbursed proceeds from the sale of the Series 1988C Notes may be used at the discretion of the Budget Director of the City for the purpose of acquiring capital equipment, in addition to the equipment referred to or described in Exhibit "A" hereto, for which the City Council has made a prior appropriation.

SECTION 5. Levy of Taxes for Reimbursement of the Bank for Drawings to Pay the Series 1988C Notes or for the Payment of the Series 1988C Notes. For the purpose of providing the funds required to reimburse the Bank for the payment of drawings to pay the principal of and interest (calculated at 6% per annum) on the Series 1988C Notes promptly as the same become due at maturity, or to pay the principal and interest on the Series 1988C Notes if the Bank has failed to honor a proper draw under the Letter of Credit there is hereby levied and there shall be collected the following direct annual tax upon all taxable property in the City:

For The Year	A Tax Sufficient To Produce The Sum Of:	
1988	\$7,448,666.67	for interest and principal from April 15, 1988 to April 30, 1990
1989	\$4,950,739.72	for interest and principal
1990	\$4,773,053.68	for interest and principal
1991	\$28,844,590.16	for interest and principal

The City Treasurer is hereby ordered and directed to deposit the proceeds of the taxes levied pursuant to this Section 5 into the Series 1988C Notes Account of the Note Fund.

SECTION 6. Filing of Ordinance. A copy of this ordinance, duly certified by the City Clerk, shall be filed in the respective offices of the County Clerks of Cook and Du Page Counties, Illinois (the "County Clerks"), and such filing shall constitute the authority for and it shall be the duty of said County Clerks, in each year beginning in 1988, to and including 1991, to extend the taxes levied pursuant to Section 5 hereof for collection, such taxes to be in addition to and in excess of all other taxes heretofore or hereafter authorized to be levied by the City on its behalf.

SECTION 7. Sale and Delivery of the Notes. (a) The Series 1988C Notes shall be sold and delivered to a group of underwriters led by Shearson Lehman Hutton, Grigsby, Brandford & Co., Inc. and The First National Bank of Chicago (the "Underwriters") subject to the terms and conditions of a contract of purchase related thereto. The compensation paid to the Underwriters in connection with any sale of Notes shall not exceed 0.5% of the principal amount of the Notes being sold. All or a portion of the Notes may be sold separately or in combination with any other Series of Notes from time to time in accordance with the following paragraph. In connection with the offering and delivery of the Notes at separate times, the Comptroller shall be authorized to enter into any additional agreements comparable to any agreement authorized hereunder and described in the Indenture and to deliver any certificates required of the City in connection with such separate sale.

The sale and delivery of all or a portion of any Series, or combination of Series, of Notes shall be authorized by the Comptroller pursuant to one or more contracts of purchase as described above, which contract or contracts shall be approved by the Chairman of the Committee on Finance of the City Council.

(b) Subsequent to the sale of any Notes, the Comptroller shall file in the Office of the City Clerk a notification of sale directed to the City Council setting forth (i) the aggregate principal amount of Notes sold of each Series, (ii) the initial interest rate determination method or methods for such Notes and the initial interest rates determined within each such interest rate determination method, and (iii) the compensation paid to the Underwriters in connection with such sale. An executed copy of the Indenture providing for the issuance of the Notes and an executed copy of the contract of purchase and the disclosure document relating to such Notes shall be attached to each such notification of sale.

(c) In connection with any sale of Notes, the Mayor or the City Comptroller are hereby authorized to execute and deliver such disclosure documents as they shall deem appropriate on behalf of the City, which disclosure documents shall be in substantially the forms previously used for similar financings of the City with appropriate revisions to reflect the terms and provisions of the Notes and to accurately describe the current condition of the City and the parties to the financing.

(d) The Registrar shall be authorized to authenticate and deliver each Series of Notes at the initial delivery of such Series upon telephonic authorization, to be confirmed in

writing, from the Comptroller evidencing that all conditions precedent to the issuance of such Notes have been satisfied.

SECTION 8. Appointment of Trustee, Registrar and Paying Agent; Authorization of Indenture. The City hereby authorizes the Comptroller to appoint the Trustee, the Registrar and the Paying Agent for the purposes and upon the express terms and conditions set forth in the Indenture. The acceptance of the Trustee shall be evidenced by its execution of the Indenture. The acceptance of the Paying Agent and the Registrar shall be evidenced by its execution of an acceptance of such duties. The Mayor or the Comptroller are hereby authorized to execute an Indenture in connection with the issuance of the Notes or any Series of Notes, each such Indenture to be in the form of Exhibit "B" attached hereto and to contain such provisions as are set forth therein with respect to Series 1988C Notes, but with such revisions in text as the Comptroller shall determine are necessary or desirable in connection with the sale of any such Notes. The final form of each such Indenture shall be executed on behalf of the City by the Mayor or the Comptroller, under the seal of the City, affixed and attested by the City Clerk or Deputy City Clerk.

SECTION 9. Remarketing Agent. The City hereby authorizes the Comptroller to appoint the Remarketing Agent and to execute and deliver a Remarketing Agreement in connection with the issuance of the Notes or any Series of Notes. The annual fee paid to any Remarketing Agent pursuant to any Remarketing Agreement shall not exceed .25% of the average principal amount of Notes covered by such Remarketing Agreement outstanding during such annual period.

SECTION 10. The Bank. The City hereby authorizes the Comptroller to obtain a Letter of Credit for any Series of Notes if determined by the Comptroller to be desirable in connection with the marketing and remarketing of the Notes; provided, however, that any Series of Notes bearing interest at other than a fixed rate to maturity shall be secured by a Letter of Credit. The Comptroller is hereby further authorized to (i) appoint the Bank to issue such Letter of Credit; (ii) execute and deliver a Reimbursement Agreement relating to any Notes so secured; and (iii) execute and deliver a Letter of Credit Note in connection with the execution and delivery of any such Reimbursement Agreement. The annual fee paid to any Bank for the provision of a Letter of Credit shall not exceed .25% of the amount available to be drawn under such Letter of Credit.

Any Letter of Credit Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. The Letter of Credit Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose. Any Letter of Credit Note shall bear interest at a rate not exceeding 25% per annum.

In appointing the Bank pursuant to this Section 10, the Comptroller must select a banking corporation or association that will cause the Notes to bear one or the two highest short-term ratings available from Moody's and S & P, or one of them in the event that the Notes are not to be rated by both.

SECTION 11. Note Insurance. The Comptroller is hereby authorized to obtain a policy of note insurance if it is determined by him to be desirable in connection with the marketing and remarketing of the Notes.

SECTION 12. Appropriations. The City shall appropriate amounts sufficient to (a) reimburse any Bank appointed pursuant to the provisions of Section 10 hereof at the times and in the amounts as provided in the related Reimbursement Agreement, (b) pay the principal of and interest on the Notes if the Bank has failed to honor a proper draw under the Letter of Credit or the Notes bear interest at a fixed rate to maturity and no Bank has been so appointed, and (c) pay the fees and expenses of the Trustee, Paying Agent, Remarketing Agent and Registrar in a timely manner, and the City hereby covenants to take timely action as required by law to carry out the provisions of this section, but, if for any such year it fails to do so, this ordinance shall constitute a continuing appropriation ordinance of such amounts without any further action on the part of the City Council.

In the event that proceeds of the taxes levied hereunder are not available in time to make any payments when due under the Notes or any related Reimbursement Agreement, then the Comptroller and the Treasurer of the City are hereby directed to make such payments in accordance with the Notes or such Reimbursement Agreement from any other moneys, revenues, receipts, income, assets or funds of the City that are legally available for that purpose in advancement of the collection of the taxes and when the proceeds of such taxes are received such other funds shall be replenished, all to the end that the credit of the City may be preserved by the prompt payment of its obligations under the Notes, the Reimbursement Agreement and the related Letter of Credit Note as the same become due.

SECTION 13. Counterparts. This ordinance may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same ordinance.

SECTION 14. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of the City of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall be controlling. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 15. Publication. This ordinance shall be published by the City Clerk, by causing to be printed in special pamphlet form at least 100 copies hereof, which copies are to be made available in his office for public inspection and distribution to members of the public who may wish to avail themselves of a copy of this ordinance, and this ordinance shall be in full force and effect from and after its adoption, approval by the Mayor and publication.

Exhibits A and B attached to this ordinance read as follows:

*Exhibit "A"**Office Of Budget And Management
1988 Capital Equipment Note.*

Department/Item	Amount
1. Budget and Management	
a. Vehicles	\$500,000
b. Data Processing/Equipment/Furniture	<u>1,610,620</u>
Subtotal Budget	\$2,110,620
2. City Council/Finance Committee	\$250,000
3. Comptroller's Office	
a. C.A.P's Finalization and Transition to M.I.S.	\$4,664,000
b. Payroll System Modification	1,856,000
c. Data Processing/Equipment/Furniture	<u>100,000</u>
Subtotal Comptroller	\$6,620,000
4. Management Information Services	
a. Computer Storage	\$160,000
b. 3090-180E Mainframe	<u>3,037,000</u>
Subtotal M.I.S.	\$3,197,000
5. Fire Department	
a. Vehicles	
2 110-foot Aerial Ladders	\$620,000
4 1250 GPM Pumpers	640,000
20 Ambulances	700,000
14 Sedans	216,000
1 Rehab 100-foot Aerial Ladder	175,000
3 Rehab 1250 GPM Pumpers	240,000
1 Respiratory Compressor	50,000
Haz-Mat Equipment	30,000
1 Squad/Snorkel	<u>310,000</u>
Subtotal Vehicles	\$2,981,000

b.	Equipment	
	Mobile Radios - EMS	\$107,000
	Mobile Transceivers	<u>526,000</u>
	Subtotal Equipment	<u>\$633,000</u>
	Subtotal Fire	\$3,614,000
6.	General Services	
a.	Furniture/Copier/Data	
	Processing Equipment	<u>\$101,000</u>
	Subtotal Furniture/ Data Processing	\$101,000
b.	Machinery and Equipment	
	4 1 Ton Freight Trucks	\$92,000
	4 Four Wheel Drive Vehicles	60,000
	3 Arc Welders	4,240
	1 Lincoln Welder	2,000
	1 Arc Plasma Welder	6,000
	2 10 ton Porta Power	3,500
	1 Table Saw	3,400
	2 Air Conditioning Service Units	2,000
	Automotive Hoist	6,500
	Fork Lift	<u>25,000</u>
	Subtotal Machinery and Equipment	\$204,640
c.	Vehicles	
	Tow Trucks	\$811,000
	5 Pool Cars	54,320
	8 Vehicles	<u>89,220</u>
	Subtotal Vehicles	\$954,540
d.	Elevators	<u>\$1,000,000</u>
	Subtotal General Services	\$2,260,180
7.	Graphics and Reproduction	
a.	Press and Film Processing	
	Equipment	\$112,000

8.	Health Department	
a.	Data Processing Equipment	\$18,000
b.	Furniture and Equipment	<u>91,500</u>
	Subtotal Health	\$109,500
9.	Human Services	
a.	Vehicles: 3 Pick-up Trucks and 1 14-foot Long Body Truck	\$70,000
10.	Inquiry and Information	
a.	Call Management System	\$15,000
11.	Inspectional Services	
a.	Commissioner's Vehicle	\$11,500
b.	Data Processing Equipment	17,400
c.	Camera/Film Processing	<u>24,000</u>
	Subtotal Inspectional Services	\$52,900
12.	Landmarks Commission	
a.	Copier	\$9,800
13.	Law Department	
a.	Computerization for Litigation Docketing System	\$15,000
14.	Municipal Reference Library	
a.	Data Processing Equipment and Microfilmer	\$15,700
15.	Personnel Department	
a.	Synchronous Controller	\$8,000
b.	Disk Storage File	125,000
c.	Work Station	<u>50,000</u>
	Subtotal Personnel	\$183,000
16.	Planning Department	
a.	Data Processing Equipment	\$10,000
17.	Police Department	
a.	Vehicles	

293 Marked Cars	\$3,960,015
115 Unmarked	1,328,492
60 Unmarked Special	702,338
5 Marked Station Wagons	67,367
5 Special Unmarked (Dept. Supt.)	60,677
- Manuals (Parts and Service)	461
30 Squadrol Cab and Chassis	420,000
20 Used Cars	140,000
10 3 Wheel Cycles	80,000
5 Blazers	85,000
1 Bomb and Arson Vehicle	80,000
1 Fork Lift	<u>15,000</u>

Subtotal Vehicles	\$6,939,350
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b. Machinery and Equipment

Television Monitors	\$56,250
Communication Equipment	700,000
Portable Radios	480,000
Brake Repair Vacuums	20,000
Computer Equipment	36,900
Stairmaster Machine	6,000
Self Contained Humidifiers	15,000
Boiler Room Equipment	12,000
ISO-Electric Focusing Unit	7,500
Datascope	6,000
Spectrum Monitor	8,000
Alarm System	10,000
Main Air Compressor	10,000
Glass	3,000
Garage Door Partition	5,000
Composition Computer	15,000
Facsimile Machines	<u>170,000</u>

Subtotal Machinery and Equipment	<u>\$1,560,650</u>
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Subtotal Police	\$8,500,000
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18. Public Works Department

a. Vehicles

Passenger Cart (Plumbing)	\$7,000
1 15 Ton Hauler Stake w/Tandem Axle	50,000
1 Diesel Compressor, 600 CFM, 106 HP	46,000
2 Welder Arc/400 AMP/Diesel Powered (Ironworkers)	10,300
1 Tractor with 40 Ton Flat Bed Trailer	<u>99,000</u>
Subtotal Vehicles	\$212,300
b. Data Processing Equipment	<u>\$35,000</u>
Subtotal Public Works	\$247,300
19. Revenue Department	
a. Billings, Collections and Tax Administration	
1 CRT Terminal	\$3,000
5 Personal Computers and 3 Printers	21,400
1 Optical Scanner	<u>80,000</u>
Subtotal Billings, Collections and Tax Administration	\$104,400
b. Administrative and Technical Services	
1 UNISYS V310	\$325,000
6 IBM Terminals, 3 Network Controllers, 8 Modems and 1 Adapter	101,800
6 IBM Personal Computers, 4 Printers	24,400
Xerox No. 1090	60,000
Microfilm Machine	<u>25,000</u>
Subtotal Administrative and Technical Services	\$536,200
c. Administrative Adjudication	
2 Scanner S 4000's	\$125,000
2 IBM PC-XT with Laser Printer	8,000
Display Terminal with Modem and Data Circuit	6,400
Xerox No. 1090	60,000
50 Vehicle Immobilization Devices	15,000
4 Tow Trucks	140,000
6 Cargo Vans	84,000
2 Microfilm Reader/Printers	20,000
2 Ticket Counters	<u>5,050</u>

	Subtotal Administrative Adjudication	\$463,450
d.	Parking Administration	
	4 IBM PC-XT's with Color Display Terminals, Color Card Printer Ports and Software	\$17,400
	4 Print Display Calculators	7,000
	Radio Base Station	<u>50,000</u>
	Subtotal Parking Administration	\$74,400
e.	On Street Parking	
	Mechanism 10/25 per hour	\$246,558
	Mechanism 10 hour	150,000
	VIP 80 Housing	150,000
	VIP 80 Domes	150,000
	VIP 80 New Meters	760,000
	Cap screws, pipe, sleeves, spikes and bolts for repair	51,232
	20 Walkie Talkies/Charges	7,860
	30 Master Canisters	11,700
	Spray Booth with Fan/Compressor/ Hose Tips	<u>4,200</u>
	Subtotal on Street Parking	\$1,531,550
f.	Billings, Collections and Tax Administration	
	Microfilm Reader/Printer	<u>\$10,000</u>
	Subtotal Billings, Collection and Tax Administration	<u>\$10,000</u>
	Subtotal Revenue	\$2,720,000
20.	Streets and Sanitation Department	
a.	Electricity	
	2 Tower Trucks	\$76,000
	2 Line Construction Trucks	280,000
	3 Single Bucket Trucks	270,000
b.	Forestry	
	3 Diesel Aerial Towers	\$210,000
	7 Chipper Units	112,000
	2 Stump Cutters	60,000

c.	Rodent Control	
	3 Augers	\$19,000
d.	Sanitation	
	Cart Program	\$3,750,000
	Snow Removal Vehicles	1,000,000
	Water Control System	85,000
e.	Street Operations	
	13 Street Sweepers	<u>\$975,000</u>
	Subtotal Streets and Sanitation	<u>\$6,837,000</u>
21.	City Treasurer	
a.	Xerox Copier	\$21,000
22.	Zoning	
a.	Office Furniture/Partitions	<u>\$30,000</u>
	Total:	<u>\$37,000,000</u>

As referred to in Section 4(c) of the ordinance, the following is authorized to be funded by investment income earned on the proceeds of the Series 1988C Notes prior to the disbursement thereof (to the extent that such investment income is available).

1.	Comptroller's Office	\$400,000
a.	Fixed Assets System Development	

Exhibit "B"

City Of Chicago, Illinois

And

As Trustee

Trust Indenture

Dated As Of _____ 1, 1988

Securing
General Obligation Tender Notes
Series 1988 A, B And C.

This Trust Indenture dated as of _____ 1, 1988 between the City of Chicago, Illinois (the "City"), a municipal corporation and home rule unit organized and existing under the laws of Illinois, located in Cook and Du Page Counties, Illinois and _____, a _____ banking _____, having its principal corporate trust office in Chicago, Illinois, as trustee (said corporation, and any successor or successors as trustee hereunder, being herein referred to as the "Trustee") and _____, as paying agent (said corporation, and any successor or successors as paying agent hereunder, being herein referred to as "Paying Agent");

Witnesseth:

Whereas, by virtue of Article VII of the Illinois Constitution of 1970 and pursuant to an ordinance duly adopted by the City Council of the City on _____, 1988 (the "Note Ordinance") the City is authorized to enter into this Indenture and to do or cause to be done all the acts and things herein provided or required to be done; and

Whereas, the execution and delivery of this Indenture have been in all respects duly and validly authorized by the Note Ordinance; and

Whereas, in order to provide the funds needed to (i) finance current cash requirements of the City; (ii) provide funds to pay amounts appropriated for specific purposes by the City for the year 1988; and (iii) finance the acquisition of necessary equipment for the City, the City has duly authorized the issuance and sale of its General Obligation Tender Notes, Series 1988 A, B and C (the "Notes"); and

Whereas, the City has the option to cause any Notes tendered for purchase by a Noteholder in the manner provided herein to be purchased from said Noteholder at a price equal to the principal amount thereof plus accrued interest; and

Whereas, in furtherance thereof, the City and _____ (the "Remarketing Agent") have entered into a Remarketing Agreement, dated as of _____ 1, 1988 (the "Remarketing Agreement") pursuant to which the Remarketing Agent will arrange for the purchase of Bonds tendered for purchase and attempt to remarket said tendered Bonds on behalf of the City; and

Whereas, when the Paying Agent is performing its duties as tender agent hereunder with regard to a purchase of Bonds, the Paying Agent shall perform such duties as tender agent as the agent of the Noteholders; and

Whereas, the Notes are to be additionally entitled to the benefits of an irrevocable Letter of Credit issued to the Paying Agent (the "Letter of Credit") by _____ (in such capacity herein referred to as the "Bank"), for the account of the City, pursuant to the terms hereof and the Reimbursement Agreement, dated as of _____ 1, 1988 (the "Reimbursement Agreement"), between the Bank and the City; and

Whereas, original executed copies of the Letter of Credit, Reimbursement Agreement and the Remarketing Agreement have been delivered to and are on file in the Trustee's records; and

Whereas, the execution and delivery of the Notes and of this Indenture have in all respects been duly authorized and all things necessary to make such Notes, when executed by the City and authenticated by the Trustee or the Paying Agent, the valid and binding legal obligations of the City and to make this Indenture a valid and binding agreement, have been done;

Now, Therefore, This Indenture Witnesseth, that to secure all Notes issued and outstanding under this Indenture, the payment of the principal or redemption price thereof and interest thereon, the rights of the Noteholders and the performance and observance of all of the covenants contained in the Notes and herein, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Notes by the Noteholders, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and of the acceptance by the Paying Agent of the duties hereby imposed upon the Paying Agent, and intending to be legally bound hereby, the City does hereby sell, assign, transfer, set over and pledge unto the Trustee, its successors in trust and its assigns forever, and grant to the Trustee, its successors in trust and its assigns forever a security interest in any moneys, revenues, receipts, income, assets or funds of the City legally available for such purposes, all to the extent provided in this Indenture.

This Trust Indenture Further Witnesseth, that to provide for the security of the obligations of the City arising under the Reimbursement Agreement (as hereinafter defined) the City does hereby sell, assign, transfer, set over and pledge unto the Trustee, its successors in trust and its assigns, for the benefit of the Bank, a security interest in any moneys, revenues, receipts, income, assets or funds of the City legally available for such purposes, all to the extent provided in this Indenture.

To Have And To Hold the same and any other revenues, property, contracts or contract rights, chattel paper, instrument, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien and security interest created by this Indenture.

In Trust Nevertheless, first, for the equal and ratable benefit and security of all present and future Noteholders issued and to be issued under this Indenture, without preference, priority or distinction (except as otherwise specifically provided herein) of any one Note over any other Note and thereafter for the benefit of the Bank.

Provided, However, that if the City, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of, and premium, if any, and interest on the Notes due or to become due thereon, at the times and in the manner set forth in the Notes according to the true intent and meaning thereof, and shall cause the payments to be made on the Notes as required under Article II hereof, or shall provide, as permitted hereby, for the payment thereof by depositing with the Trustee the entire amount due or to become due thereon, and

shall well and truly cause to be kept, performed, and observed all of its covenants and conditions pursuant to the terms of this Indenture, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof and shall pay or cause to be paid the obligations under the Reimbursement Agreement and cause the Trustee to surrender the Letter of Credit to the Bank, then upon the final payment thereof this Indenture and the rights hereby granted shall cease, determine, and be void; otherwise this Indenture shall remain in full force and effect.

Article I.

Definitions.

Section 1.01. Definitions. The terms defined in this section shall, for all purposes of this Indenture, have the meanings herein specified, unless the context clearly requires otherwise:

"Alternate Letter of Credit" shall mean an irrevocable letter, or letters, of credit delivered in accordance with Section 5.05(c) hereof. Any Alternate Letter of Credit shall be an irrevocable letter of credit, other than the Letter of Credit issued by the Bank and delivered to the Paying Agent concurrently with the original issuance of the Notes, issued by a commercial bank, the terms of which shall in all material respects be the same as the Letter of Credit, except as to identity of the Bank. On or prior to the date of the delivery of an Alternate Letter of Credit to the Paying Agent, the City shall have obtained (i) written evidence from Moody's, if the Notes are rated by Moody's, and S.&P., if the Notes are rated by S.&P., in each case to the effect that such rating agency has reviewed the proposed Alternate Letter of Credit and that the substitution of the proposed Alternate Letter of Credit for the Letter of Credit will not, by itself, result in a reduction or withdrawal of its ratings on the Notes from those which then prevail, and (ii) an opinion of counsel to the issuer of the Alternate Letter of Credit to the effect that the Alternate Letter of Credit is a valid and binding obligation of such Bank. The Paying Agent may conclusively rely upon a certificate of the Comptroller that the Alternate Letter of Credit is in conformity with the requirements of this Indenture.

"Bank" shall mean, initially, _____, in its capacity as issuer of the Letter of Credit, its successors in such capacity and its assigns and, if an Alternate Letter of Credit has been issued in accordance with Section 4.05(c) hereof, "Bank" shall mean the issuer, or issuers, of such Letter or Alternate Letter or Letters, of Credit in its capacity issuing such Letter of Credit or Alternate Letter of Credit, its, or their, successors in such capacity and their assigns. "Principal Office" of the Bank shall mean the principal office from time to time of the Bank.

"Bond Counsel" shall mean the firm of nationally recognized bond counsel designated by the duly designated Corporation Counsel of the City.

"Business Day" shall mean any day of the year on which banks located in the City, or cities, respectively, in which are located the Principal Offices of the Trustee, the Paying Agent, the Remarketing Agent and the Bank are not required or authorized to remain closed and on which The New York Stock Exchange, Inc. is not closed.

"City" shall mean the City of Chicago, Illinois.

"City Council" means the governing body of the City as from time to time constituted.

"Commercial Paper Rate" means the interest rate on the Notes set under Section 2.02(c).

"Commercial Paper Rate Period" means with respect to any Note, the period (which may be from 1 day to 180 days) determined as provided in Section 2.02(c).

"Comptroller" shall mean the duly designated Comptroller, any Deputy Comptroller of the City and any person at the time designated to act on behalf of the Comptroller by written certificate furnished by the duly designated Comptroller to the Trustee, the Paying Agent, the Remarketing Agent and the Bank and filed with the City Clerk of the City. Such certificate may designate one or more alternates.

"Custody Account" means that account established on behalf of the Bank with an agent designated in the Reimbursement Agreement, and initially shall mean that account established by the Paying Agent on behalf of the Bank.

"Daily Rate" means an interest rate on the Notes set under Section 2.02(a).

"Determination Date" is defined in Section 2.02(d).

"Event of Default" shall mean any of the events stated in Section 6.01(a) hereof.

"Fixed Rate" means an interest rate on the Notes set under Section 2.02(d).

"Fixed Rate Period" is defined in Section 2.02(d).

"Indenture" means this Trust Indenture as amended or supplemented at the time in question.

"Interest Payment Date" is defined in the form of Note attached hereto as Exhibit "A".

"Interest Period" is defined in the form of Note attached hereto as Exhibit "A".

"Interest Rate" means the rate on the Note established pursuant to Section 2.02 hereof.

"Letter of Credit" shall mean the irrevocable letter, or letters, of credit issued by the Bank contemporaneously with the original issuance of the Notes or any Series of Notes, except that upon the issuance and delivery of an Alternate Letter of Credit in accordance with Section 4.05(c) hereof, "Letter of Credit" shall mean such Alternate Letter of Credit. Each Series of Notes may be secured by a different Letter of Credit issued by the Bank or by a Letter of Credit issued by a different Bank, all as designated by the City pursuant to the

terms of this Indenture. Any reference to Letter of Credit herein shall be deemed to refer to the Letter of Credit related to such Series of Notes, unless the context shall clearly indicate otherwise. The Paying Agent may conclusively rely upon a certificate of the Comptroller that the Letter of Credit is in conformity with the requirements of this Indenture.

"Letter of Credit Note" shall mean a note issued pursuant to a Reimbursement Agreement.

"Monthly Rate Evaluation Date" means the fifth day of each month while the Notes of any Series bear interest at a Short Term Rate unless such day is not a Business Day, in which case the Monthly Evaluation Date shall be the following Business Day.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the City in its place by notice to the Trustee, Paying Agent and Remarketing Agent.

"Notes" means the notes issued pursuant to this Indenture.

"Note Fund" shall mean the fund created by Section 4.01 hereof.

"Noteholder" shall mean the person in whose name any Note is registered. The Trustee, the Paying Agent, the Remarketing Agent and the Bank may be Noteholders.

"Notice by Mail" or "notice" of any action or condition "by Mail" shall mean a written notice meeting the requirements of this Indenture mailed by first class mail to the Noteholders, at the addresses shown in the registration books maintained pursuant to Section 3.10 hereof.

"Opinion of Bond Counsel" means a written opinion of Bond Counsel.

"Outstanding," when used in reference to the Notes, shall mean, as at any particular date, the aggregate of all Notes authenticated and delivered under this Indenture except:

(a) those cancelled at or prior to such date or delivered to or acquired by the Trustee or the Registrar at or prior to such date for cancellation;

(b) those matured or redeemed Notes which have not been presented for payment in accordance with the provisions of this Indenture; and

(c) those in lieu of or in exchange or substitution for which other Notes shall have been authenticated and delivered pursuant to this Indenture.

"Paying Agent" shall mean, initially, _____, or any other or successor paying agent appointed in accordance with Section 7.20 hereof. If the Trustee is the Paying Agent, "Principal Office" of the Paying Agent shall mean the principal corporate trust office of the Trustee. If the Trustee is not the Paying Agent, then

"Principal Office" shall mean the address given by the Paying Agent in writing to the City, the Trustee, the Bank and the Remarketing Agent.

"Rating Agency" means Moody's or S.&P.

"Record Date" is defined in the form of Note attached hereto as Exhibit "A".

"Registrar" shall mean the Paying Agent acting in the capacity of registrar under this Indenture, its successors and their assigns.

"Reimbursement Agreement" shall mean the agreement or agreements between the City and the Bank, pursuant to which the related Letter of Credit is issued by the Bank and delivered to the Paying Agent, and initially shall mean the Reimbursement Agreement entered into pursuant to Section 7.29 of this Indenture and any and all modifications, alterations, amendments and supplements thereto. Any reference to Reimbursement Agreement herein shall be deemed to refer to the Reimbursement Agreement related to such Series of Notes, unless the context shall clearly indicate otherwise.

"Remarketing Agent" shall mean, initially, _____, or any other remarketing agent appointed in accordance with Section 7.28 hereof.

"Remarketing Agreement" means the agreement or agreements between the City and the Remarketing Agent entered into pursuant to Section 7.28 of this Indenture, and any and all modifications, alterations, amendments and supplements thereto. Any reference to Remarketing Agreement herein shall be deemed to refer to the Remarketing Agreement related to such Series of Notes, unless the context shall clearly indicate otherwise.

"Series 1988B Notes" shall have the meaning assigned to such term in Section 2.01(b) (ii) hereof.

"Short Term Rate" means a Daily, Weekly or Commercial Paper Rate.

"State" means the State of Illinois.

"Service Fund" means the fund created pursuant to Section 4.06 hereof, and held and administered by the Paying Agent.

"S.&P." shall mean Standard & Poor's Corporation, a corporation organized and existing under the laws of the State of New York, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S.&P." shall be deemed to refer to any other nationally recognized securities rating agency designated by the City in its place by notice to the Trustee, Paying Agent and Remarketing Agent.

"Supplemental Indenture" shall mean any indenture modifying, altering, amending, supplementing or confirming this Indenture for any purpose, in accordance with the terms hereof.

"Treasurer" shall mean the duly elected Treasurer of the City.

"Trustee" shall mean _____, as trustee under this Indenture, its successors in trust and their assigns. "Principal Office" of the Trustee shall mean the principal corporate trust office of the Trustee, which office at the date of this Indenture is located at _____, Chicago, Illinois _____.

"Weekly Rate" means an interest rate on the Notes set under Section 2.02(b).

Section 1.02. Construction. This Indenture, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

- (a) Definitions include both singular and plural.
- (b) Pronouns include both singular and plural and cover all genders.
- (c) Any percentage of Notes, for the purposes of this Indenture, shall be computed on the basis of the Notes Outstanding at the time the computation is made or is required to be made hereunder.
- (d) Headings of sections herein are solely for the convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

Article II.

The Notes.

Section 2.01. Authorization Of Notes.

(a) Upon the execution and delivery hereof, the City shall execute the Notes and deliver them to the Paying Agent for authentication. At the direction of the City, the Paying Agent shall authenticate the Notes and deliver them to the purchasers thereof. The Notes shall be designated by the title "City of Chicago General Obligation Tender Notes, Series 1988" (the "Notes"). The Notes shall be dated as provided in Section 2.06(b) hereof.

(b) The Notes shall be issued in various series (each a "Series") as below designated, and in the amounts, maturing, subject to prior redemption upon the terms and conditions as hereinafter set forth, and be for the purposes as follows:

- (i) Series 1988A (the "Series 1988A Notes"), in the principal amount of \$_____, maturing on December 31, 1988, for the purpose of financing the current cash flow requirements of the City;

(ii) Series 1988B (the "Series 1988B Notes"), maturing on October 31, 1989, in the principal amount of \$_____, for the purpose of providing funds to pay amounts appropriated for Corporate Fund, Chicago Public Library (Maintenance and Operation) Fund, City Relief (General Assistance) Fund, Judgment Fund and Chicago Public Library (Building and Sites) Fund purposes for the year 1988; and

(iii) Series 1988C (the "Series 1988C Notes"), in the principal amount of \$_____, maturing on October 31, 1992, for the purpose of acquiring certain capital equipment more fully described in Exhibit "B" attached hereto and made a part hereof by this reference.

(c) In order to permit the various Notes of any Series issued hereunder to have varying interest rate determination methods, the Notes are being issued and sold as several sub-series, which are in the principal amounts and are designated as provided in Exhibit "C" attached hereto and made a part hereof. Each such sub-series shall be deemed to be a "Series" under this Indenture only for establishing and maintaining an interest rate determination method for such Notes.

(d) Each Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. Each Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose.

(e) The City shall promptly cause to be paid the principal of and interest on each Note issued pursuant to this Indenture at the place, at the time and in the manner provided herein and in the Notes to the true intent and meaning thereof.

Section 2.02. Interest Rate Determination Methods For The Notes.

(a) Daily Rate. When interest on any Series of the Notes is payable at a Daily Rate, the Comptroller will set a Daily Rate on each Business Day. Each Daily Rate will be the minimum rate necessary (as determined by the Comptroller) for the Remarketing Agent to sell the Notes of such Series on the day the rate is set at 100% of their principal amount plus accrued interest. The Daily Rate for any non-Business Day will be the rate for the last day on which a rate was set or, upon the commencement of a period during which the Notes of such Series bear interest at a Daily Rate, the rate established on the first Business Day after the date of such commencement.

If for any reason the Comptroller does not set a Daily Rate on any Business Day or a court holds that the rate set for any day is invalid or unenforceable, the Daily Rate for that day will be the average of 30-day yield evaluations at par of securities, the interest on which is exempt from federal income taxation, of issuers of commercial paper rated by a Rating Agency in its highest commercial paper rating category. Initially, that rate will be the earliest rate published each day by Munifacts Wire System, Inc. The City, acting through its Comptroller, may designate a replacement publisher to the Trustee and the Remarketing Agent. If Munifacts Wire System, Inc. or such replacement publisher does not publish such a commercial paper rate on a day on which a Daily Rate is to be set, the Remarketing Agent will set the Daily Rate at 50% of the interest rate for 30-day taxable

commercial paper (prime paper placed through dealers) announced on such day by the Federal Reserve Bank of New York, converted to a coupon-equivalent rate.

(b) Weekly Rate. The Comptroller will set a Weekly Rate on the last Business Day before the commencement of a period during which any Series of the Notes bear interest at a Weekly Rate and each Tuesday thereafter during which interest on the Notes of such Series is to be payable at a Weekly Rate or, if any Tuesday is not a Business Day, on the next succeeding Business Day. Each Weekly Rate will be the minimum rate necessary (as determined by the Comptroller) for the Remarketing Agent to sell the Notes of such Series on the date the rate is set at 100% of their principal amount plus accrued interest.

If for any reason the Comptroller does not set a Weekly Rate or a court holds that any rate set is invalid or unenforceable, the Weekly Rate for that period will be the average of 30-day yield evaluations at par of securities (whether or not actually issued), the interest on which is exempt from federal income taxation, of at least 20 component issuers selected by the Remarketing Agent, including issuers of commercial paper, project notes, bond anticipation notes and tax anticipation notes, computed by the Remarketing Agent as of the day on which the Comptroller was to have set the Weekly Rate. When the Notes are rated by a Rating Agency in either of its two highest long-term debt rating categories, each component issuer must (a) have outstanding securities rated by a Rating Agency in its highest note or commercial paper rating category or (b) not have outstanding notes or commercial paper rated by a Rating Agency but have outstanding securities rated by a Rating Agency in either of its two highest long-term debt rating categories. If the Notes are rated by both Rating Agencies in a rating category that is lower than its two highest long-term debt rating categories, each component issuer must (a) have outstanding securities rated by one Rating Agency in its note or commercial paper rating category correlative, in the Remarketing Agent's judgment, to the long-term debt rating category of the Notes or (b) have outstanding securities rated by one Rating Agency in the same long-term debt rating category as the Notes are rated by that Rating Agency and not have any outstanding notes or commercial paper rated by such Rating Agency. The Remarketing Agent may change the component issuers from time to time in its discretion, subject to the foregoing requirements. If the Notes are not rated by a Rating Agency or the Remarketing Agent does not compute the average mentioned above, the Remarketing Agent will set the Weekly Rate at 55% of the interest rate for 30-day taxable commercial paper (prime paper placed through dealers) announced by the Federal Reserve Bank of New York on the day on which the Comptroller was to have set the Weekly Rate. Upon delivery to the Trustee of an Opinion of Bond Counsel that such action will not adversely affect the exemption of interest on the Notes of such Series from federal income taxation, the City, acting through its Comptroller, may designate a new method of setting the Weekly Rate in the event any of the above-described methods is unavailable or unrealistic in the market place.

(c) Commercial Paper Rate.

(i) Determination of Commercial Paper Rate. The Commercial Paper Rate for each Note of a Series bearing interest at a Commercial Paper Rate will be determined by the Comptroller on the first Business Day of each Commercial Paper Rate Period applicable to such Note. Each Commercial Paper Rate will be the minimum rate necessary (as determined by the Comptroller) for the Remarketing Agent to sell such Note on such date at its principal amount.

If for any reason the Comptroller does not set a Commercial Paper Rate for any Commercial Paper Rate Period or a court holds that the rate set for such Commercial Paper Rate Period is invalid or unenforceable, the Commercial Paper Rate for such Note for such period will be the earliest 30-day, 60-day or 90-day, tax-exempt commercial paper rate published each day by Munifacts Wire System, Inc. (or its replacement as provided in the second paragraph of Section 3.02(a) hereof), and representing, as of the date of determination, the average of 30-day (if such Commercial Paper Rate Period is from one to 30 days in length), 60-day (if such Commercial Paper Rate Period is from 31 to 60 days in length) or 90-day (if such Commercial Paper Rate Period is from 61 to 180 days in length), as the case may be, yield evaluations at par of securities, the interest on which is exempt from federal income taxation, of issuers of commercial paper rated by a Rating Agency in its highest commercial paper rating category. If Munifacts Wire System, Inc. (or its replacement) does not publish a 30-day, 60-day or 90-day tax-exempt commercial paper rate, as the case may be, on the day on which a Commercial Paper Rate is to be set, the Commercial Paper Rate of such Note for such period shall be the applicable percentage of the interest rate (the "Commercial Paper Base Rate") for 30-day, 60-day, or 90-day, as the case may be, taxable commercial paper (prime paper placed through dealers) announced by the Federal Reserve Bank of New York on the first Business Day of such Commercial Paper Rate Period as determined on the basis of the table set forth below.

Term Of Next Succeeding Commercial Paper Rate Period	Applicable Percentage Of Commercial Paper Base Rate
1-30 days	50%
31-60 days	52%
61-180 days	54%

(ii) Determination of Commercial Paper Rate Periods by Comptroller. While the Notes of any Series bear interest at a Commercial Paper Rate, the length of each Commercial Paper Rate Period (which may be from one to 180 days) for each Note of such Series shall, if the Comptroller's direction pursuant to Section 2.03(a) so requires, be determined by the Comptroller based upon the Comptroller's judgment that such length will be beneficial to the market for, or the relative yield of, such Note based upon the factors set forth in Section 2.03(b).

(iii) Determination of Commercial Paper Rate Periods by Remarketing Agent. While the Notes of any Series bear interest at a Commercial Paper Rate as a result of the City's direction pursuant to Section 2.03(a) the Commercial Paper Rate Period for each Note shall be determined by the Remarketing Agent pursuant to Section 2.03(a) unless the Comptroller's direction requires the Comptroller to make such determinations, in which event the Comptroller shall make such determinations as described in the preceding paragraph.

(iv) Limitations. Notwithstanding the foregoing:

(1) no Commercial Paper Rate Period shall be established for any Series of Notes unless the Letter of Credit securing such Notes terminates no earlier than twenty (20) days after the last day of such Commercial Paper Rate Period;

(2) if the Remarketing Agent or the Comptroller have previously determined that the Notes of any Series are to bear interest at a rate other than the Commercial Paper Rate effective as of a future date, no new Commercial Paper Rate Period shall be established for such Series unless the last day of such Commercial Paper Rate Period occurs on or before the effective date of the change to such other rate; and

(3) if neither the Comptroller nor the Remarketing Agent sets the length of a Commercial Paper Rate Period for any Note of any Series when it is required to do so, a new Commercial Paper Rate Period lasting 30 days (or until the earlier stated maturity of the Notes of such Series) will follow.

(d) Fixed Rate. The Comptroller will set a Fixed Rate for any Series of Notes on a date (the "Determination Date") no fewer than 7 nor more than 15 Business Days before the beginning of the period (the "Fixed Rate Period") in which interest on the Notes of any Series will be payable at a Fixed Rate to the maturity of such Series of Notes. The Fixed Rate for any Series will be the minimum rate necessary (as determined by the Comptroller) for the Remarketing Agent to sell the Notes of such Series on the Determination Date at their principal amount plus accrued interest.

If for any reason the Comptroller does not set a Fixed Rate for a Fixed Rate Period or a court holds that the rate set for a Fixed Rate Period is invalid or unenforceable, the rate for the Fixed Rate Period will be determined by the Remarketing Agent and will be the [Here insert alternate rate determination method].

(5) The Interest Rate Determination Method for each Series of the Notes upon the initial delivery thereof shall be determined by the Comptroller based upon the Comptroller's judgment that such Method will be beneficial to the market for, or the relative yield of, each Series of Notes based upon the factors set forth in Section 2.03(b).

If any Series of the Notes is initially delivered bearing interest at a Commercial Paper Rate, the initial Commercial Paper Rate shall be of equal duration for all Notes of any such Series, and from and after the end of the initial Commercial Paper Rate Period such Series of Notes shall bear interest at a Daily Rate unless another Interest Rate Determination Method is designated pursuant to Sections 2.03(a) or 2.03(b) for such Series of Notes.

Section 2.03. Changes In Interest Rate Determination Method.

(a) Changes Directed by the City. The City may, acting through the Comptroller, change the method of determining the interest rate on the Notes of any Series by notifying the Paying Agent, Bank and Remarketing Agent at least 20 days prior to the proposed effective date of such change. Such notice shall contain (a) the effective date, (b) the proposed interest rate determination method, (c) if the change is to a Short Term Rate, the first Monthly Rate Evaluation Date, if any, upon which the determinations required pursuant to paragraph (2) below are to be made and whether or not such determinations are to be made by the Remarketing Agent, (d) if the change is to a Commercial Paper Rate,

whether the length of the Commercial Paper Rate Periods will be set by the Comptroller or the Remarketing Agent and (e) if the change is to a Fixed Rate, the Determination Date. The notice must be accompanied by an Opinion of Bond Counsel stating that the change is not prohibited by the laws of the State or this Indenture and will not adversely affect the exemption of interest on the Notes from federal income taxation. If the Comptroller's notice complies with this paragraph, the interest rate on the Notes of such Series will be payable at the new rate on the effective date specified in the notice until there is another change as provided in this section.

The Comptroller, upon delivering the opinions of counsel referred to in the preceding paragraph, may (a) make the determinations on each Monthly Rate Evaluation Date pursuant to paragraph (2) below or to cease to make such determinations for a specific or an indefinite period of time, (b) while the Notes of any Series bear interest at a Commercial Paper Rate require the Remarketing Agent to set the length of each Commercial Paper Rate Period pursuant to Section 2.02(c) or to cease to do so for a specific or an indefinite period of time or (c) override a determination made by the Remarketing Agent pursuant to paragraph (2) below provided that notice of redemption pursuant to Section 2.03(d) has not yet been given.

(b) Changes Directed by the Remarketing Agent. Unless directed not to do so pursuant to Section 2.03(a) hereof, the Remarketing Agent shall consider on each Monthly Rate Evaluation Date whether the method of determining the interest rate on any Series of the Notes should be changed to a different method of Short Term Rate because in the Remarketing Agent's judgment, conversion to a different Short Term Rate will be beneficial to the market for, or the relative yield of, such Series of Notes. If a change is to be made, the Remarketing Agent will promptly so notify the Paying Agent, the City and the Bank and will specify the effective date of the change. For purposes of this paragraph (2), the Remarketing Agent's determination that a different Short Term Rate will be "beneficial to the market for, or relative yield of, such Series of Notes" shall be based upon (a) the performance of such Series of Notes, measured by market supply and demand and yield, relative to other securities which bear interest at the current rate or the other Short Term Rates or which, in the judgment of the Remarketing Agent, are otherwise comparable to such Series of Notes, or (b) any fact or circumstance relating to such Series of Notes or affecting the market for such Series of Notes or affecting such other comparable securities in a manner which, in the judgment of the Remarketing Agent will affect the market for such Series of Notes, which in any event leads the Remarketing Agent to conclude that such Series of Notes should bear interest at the Short Term Rate specified in such notice. As used in this Section 2.03(b), "beneficial" means beneficial to the City. The Remarketing Agent may use or not use any inputs and resources it deems appropriate, which may but need not include conversations with the City, and will make its decision based solely upon its judgment. On the effective date specified in such notice, unless a different determination shall have been made by the Remarketing Agent on an intervening Monthly Rate Evaluation Date or by the City pursuant to the paragraph (1) above, the Notes of such Series shall bear interest at the Short Term Rate specified in such notice. The notice must be accompanied by an Opinion of Bond Counsel stating that the change will not adversely affect the exemption of interest on the Notes from Federal income taxation.

The Remarketing Agent will not have any obligation, responsibility or liability of any kind to the Noteholders, the City, the Bank or to any other person with respect to any determination that the Notes of any Series will or will not bear interest at the current or any other Short Term Rate or the Fixed Rate, including but not limited to any omission by the Remarketing Agent to consider any facts or circumstances or any resources or inputs, it being the intent of this Indenture that the Remarketing Agent may, in its unrestricted judgment, choose to consider no inputs or resources other than its own expertise.

(c) Limitations on Changes in Interest Rate Determination Method. Any change in the method of determining interest on the Notes of any Series pursuant to either Section 2.03(a) or (b) above must comply with the following:

(i) if a Commercial Paper Rate is then in effect, the effective date of any change must be the date following the last day of the Commercial Paper Rate Period of all Notes of such Series;

(ii) the effective date of all changes must be the first day of a month; and

(iii) no change shall be made in the interest rate determination method at the direction of the City pursuant to Section 2.03(a) or at the direction of the Remarketing Agent pursuant to 2.03(b) hereof if the Paying Agent shall receive written notice prior to such change that the Opinion of Bond Counsel required under Section 2.03(a) or Section 2.03(b), as the case may be, has been withdrawn. If the Paying Agent shall have sent any notice to the Noteholders regarding a change in rate under Section 2.03(d) then in the event of such withdrawal of opinion, the Paying Agent shall promptly notify all Noteholders of such withdrawal.

(d) Notice to Noteholders of Change in Interest Rate Determination Method. When a change in the interest rate determination method is to be made as to any Series of Notes, the Paying Agent will notify the Noteholders of such Series by first class mail at least 15 but not more than 60 days before the effective date of the change. The notice will be accompanied by the Opinion of Bond Counsel required by Section 2.03(a) or Section 2.03(b), as the case may be. The notice will state:

(i) that the interest rate determination method will be changed and what the new method will be,

(ii) the effective date of the new rate,

(iii) a description of the new method and the maximum interest rate, that the Remarketing Agent will provide each new rate (and Commercial Paper Rate Period when applicable) upon request and describing how to make such request,

(iv) the Interest Payment Dates and Record Dates in the new period,

(v) whether the Noteholders of such Series have a right to tender their Notes during the new period and, if they do, the procedures to follow, and

(vi) that a mandatory redemption of the Notes of such Series will result on the effective date of the change as provided in the Notes, all the information required by this Indenture to be included in a notice of redemption set forth in Section 4.03 hereof, that the owner may waive such redemption and the manner of waiving such redemption.

In addition, if the change is to a Fixed Rate, the notice will state:

- (i) the Determination Date,
- (ii) the name of the newspaper in which, and the date on which, the Fixed Rate will be published as provided below,
- (iii) the end of the Fixed Rate Period, which shall be the maturity date of the Notes of such Series,
- (iv) any ratings assigned the Notes of such Series by the Rating Agencies effective on the change,
- (v) that during the Fixed Rate Period there will be no right to tender the Notes,
- (vi) the redemption provisions to which the Notes are subject during the Fixed Rate Period, and
- (vii) that during the Fixed Rate Period Notes may be issued in denominations of \$5,000 or integral multiples of \$5,000.

If the change is to a Fixed Rate, at least 5 Business Days before its effective date the Paying Agent will publish notice of the new rate in a financial newspaper customarily published each Business Day and generally circulated in the Borough of Manhattan in New York, New York.

In addition, if the change is to a Commercial Paper Rate, the notice will state:

- (i) during the Commercial Paper Rate Period there will be no right to tender the Notes of such Series,
- (ii) that on the last day of each Commercial Paper Rate Period the Notes of such Series will be redeemed unless the owner waives such redemption and setting forth the manner of waiving such redemption, and
- (iii) that no notice of any such redemption will be given to the Noteholder.

Section 2.04. Calculation of Interest Due on Notes. The Paying Agent will compute the amount of interest payable on the Notes from the rates supplied to the Paying Agent by the person setting them. The Remarketing Agent will notify the Paying Agent in writing or by telephone promptly confirmed by tested telex by 12:00 Noon, New York City time:

- (1) on the first Business Day after a month in which interest on the Notes is payable at a Daily Rate, of the Daily Rate for each day in such month,

(2) on the last Tuesday in each month (or if such Tuesday is not a Business Day, on the next Business Day) in which a Weekly Rate was set in such month, of the Weekly Rate for each day in such month,

(3) on the first Business Day of each Commercial Paper Rate Period, of the length thereof and the Commercial Paper Rate, and

(4) on the first Business Day after a Determination Date, of the Fixed Rate set on that Determination Date.

Using the rates supplied by this notice, the Paying Agent will calculate the interest payable on the Notes. The Remarketing Agent will inform the Paying Agent, Comptroller and Bank orally at the oral request of any of them of any interest rate set by the Comptroller or the Remarketing Agent. The Comptroller will inform the Remarketing Agent of any interest rate set by the Comptroller. The Paying Agent will confirm the effective interest rate by telephone or in writing to any Noteholder who requests it in any manner.

The setting of the rates and the calculation of interest payable on the Notes as provided in this Indenture will be conclusive and binding on all parties.

Section 2.05. Tenders. (a) Any Noteholder of a Note bearing interest at a Daily Rate or at a Weekly Rate has the right, subject to the provisions of the second succeeding paragraph, to tender a Note, or a portion thereof, provided that such portion is \$100,000 or any multiple thereof, for payment and to receive payment therefor, all as provided in the form of the Notes. In the absence of a validly designated Remarketing Agent, notice to a Remarketing Agent shall not be necessary to a valid tender.

(b) The Paying Agent shall deposit in the Custody Account any Notes tendered and not remarketed by the Remarketing Agent and the Registrar shall register any such Notes in the name of the Bank in the books of the Registrar kept pursuant to Section 2.10 hereof. Such Notes shall not be remarketed unless the Paying Agent shall have received an Opinion of Bond Counsel stating that such remarketing will not adversely affect the exemption of interest on such Notes from federal income taxation.

(c) If an Event of Default, as defined in Section 6.01(a) hereof, has occurred and is continuing, and the Trustee has notified the Paying Agent that it has given Notice by mail to the Noteholders of a declaration that all the Notes are due and payable as provided in Section 6.01(b) hereof, none of the Notes shall be subject to tender prior to the maturity thereof.

(d) Provided that sufficient funds are available on such date of tender for the payment of the principal amount of and accrued interest on any Note, or portion thereof, for which proper notice of tender has been given to the Paying Agent, then whether or not such Note shall have been delivered to the Paying Agent, from and after such date such Note, or such portion thereof, shall cease to bear interest and shall no longer be deemed to be outstanding hereunder. If (i) the Noteholder has not specified the number of the Note, or portion thereof, for which such notice of tender has been given, (ii) such Noteholder fails to tender such Note, or portion thereof, for which proper notice of tender has been given and (iii) such Noteholder is the owner of Notes of the Series regarding which such notice of tender has been given in excess of the amount for which such tender notice has been given, the Registrar in its absolute discretion is authorized to determine which of such Notes, or portions thereof, of such Series owned by such Noteholder shall be deemed tendered and no longer Outstanding. The Registrar shall give prompt telephonic, telex or telegraphic notice of such determination to such Noteholder, the Paying Agent and the Remarketing Agent; provided, however, that if such notice is by telephone such notice shall be promptly confirmed in writing. Any such determination by the Registrar shall be conclusive and binding on the Paying Agent, Remarketing Agent and such Noteholder and his successors and assigns. The Registrar is authorized to issue a new Note in lieu of such Note as to which tender notice has been received as if such Note had been tendered.

Section 2.06. Form, Payment and Dating of Notes. (a) The Notes and the certificate of authentication to be executed on the Notes by the Registrar are to be in substantially the form thereof set forth in Exhibit "A" hereto, with necessary or appropriate variations, omissions and insertions as permitted or required by this Indenture and provided, further, that in the issuance of any new Note resulting from a tender of a Note, or a portion thereof, which tendered Note has been previously called for redemption, in the preparation of such new Note the Registrar shall insert the redemption date rather than the stated maturity date for such Note.

(b) The Notes shall be issuable only as fully registered Notes (registered both as to principal and interest and not registered to "Bearer") in the denomination of \$100,000 or integral multiples thereof, except Notes of any Series bearing interest at a Fixed Rate which shall be in the denomination of \$5,000 or integral multiples thereof. Notes of each Series (i) shall be numbered from 1 consecutively upwards, (ii) shall contain an appropriate prefix to such numbers to identify such Series, and (iii) shall be of a different color than the color of the Notes for any other Series.

(c) The principal of Notes shall be payable to the Noteholders upon presentation and surrender of such Notes as they respectively become due at the Principal Office of the Paying Agent. Interest on Notes shall be paid to the Noteholders on the Interest Payment Date in immediately available funds in accordance with payment instructions given to the Paying Agent at the time of the registration thereof and in the absence of such instructions shall be paid by check or draft of the Paying Agent mailed to the address of such Noteholder as it appears on the registration books maintained pursuant to Section 2.10 hereof. Noteholders may direct the Paying Agent to make payment by Federal Reserve Funds check or wire or by deposit to an account of the Noteholder maintained at the Paying Agent. Such payment of interest shall be to the Noteholders of record on the registration books maintained pursuant to Section 3.10 hereof as of the close of business on the Record

Date; except that, if and to the extent that there shall be a default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the Noteholders in whose name any such Notes (or any Note or Notes issued upon transfer or exchange thereof) are registered at the close of business on the Business Day next preceding the date of payment of such defaulted interest.

(d) All Notes will be dated the date of their authentication.

(e) Interest on the Notes will accrue and be payable during the periods and at the times provided for in the form of the Notes.

Section 2.07. Execution of Notes. Each of the Notes shall be signed and executed on behalf of the City by the facsimile signatures of the Mayor and the City Comptroller and attested by the facsimile signature of its City Clerk, and the corporate seal of the City shall be impressed, printed or lithographed on each Note. The Notes bearing the facsimile signatures of individuals who were at the time of the execution thereof the proper officers of the City shall bind the City notwithstanding that such individuals shall cease to hold such offices prior to the registration, authentication or delivery of such Notes or shall not have held such offices at the dated date of such Notes.

Section 2.08. Delivery and Registration. No Note shall be entitled to any right or benefit under this Indenture or be valid or obligatory for any purpose, unless there appears on such Note a certificate of authentication substantially in the form provided in Exhibit "A" hereto, executed by the Registrar by manual signature, and such certificate upon any such Note shall be conclusive evidence, and the only evidence that such Note has been duly authenticated, registered and delivered.

Section 2.09. Lost, Destroyed, Improperly Cancelled or Undelivered Notes. If any Note, whether in temporary or definitive form, is lost (whether by reason of theft or otherwise), destroyed (whether by mutilation, damage, in whole or in part, or otherwise) or improperly cancelled, the Registrar may authenticate a new Note of like Series, date and denomination and bearing a number not contemporaneously outstanding; providing that (a) in the case of any mutilated Note, such mutilated Note shall first be surrendered to the Registrar and (b) in the case of any lost Note or Note destroyed in whole, there shall be first furnished to the Registrar evidence of such loss or destruction, together with indemnification of the City, the Trustee, the Paying Agent, the Bank, the Remarketing Agent and the Registrar, satisfactory to such Registrar. In the event any lost, destroyed or improperly cancelled Note shall have matured or is about to mature, or has been called for redemption, instead of issuing a duplicate Note, the Registrar shall pay the same without surrender thereof if there shall be first furnished to the Registrar evidence of such loss, destruction or cancellation, together with indemnity satisfactory to it. Upon the issuance of any substitute Note, the Registrar may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The Registrar may charge the Noteholder with the Registrar's reasonable fees and expenses in connection with any transaction described in this Section 2.09 except for improper cancellation by the Registrar.

If a Note is called for redemption and the City elects to purchase the Note in lieu of redemption as provided in Section 4.02 and funds are deposited with the Paying Agent

sufficient for the purchase, whether or not the Note called for redemption is ever delivered, interest on such Note shall cease to be payable to the prior holder thereof from and after the purchase date, such holder shall cease to be entitled to the benefits or security of this Indenture and shall have recourse solely to the funds held by the Paying Agent for the purchase of such Note and the Registrar shall not register any further transfer of such Note by such prior holder.

All Notes shall be owned upon the express condition that, to the extent permitted by law, the foregoing provisions are exclusive with respect to the replacement or payment of lost, destroyed or improperly cancelled Notes, notwithstanding any law or statute now existing or hereafter enacted.

Section 2.10. Transfer, Registration and Exchange of Notes. The Registrar shall maintain and keep, at its Principal Office, books for the registration and transfer of Notes, which at all reasonable times shall be open for inspection by the City and the Trustee. The Registrar shall use its best efforts to make all necessary provisions to permit the exchange or registration of transfer of Notes at its Principal Office on the same Business Day on which such Notes are presented to it.

The transfer of any Note shall be registered upon the books of the Registrar at the written request of the Noteholder or his attorney duly authorized in writing, upon surrender thereof at the Principal Office of the Registrar, together with a written instrument of transfer satisfactory to the Registrar duly executed by the Noteholder or his duly authorized attorney and instructions to the Paying Agent as to the method of payment requested.

The City, the Trustee, the Paying Agent, the Registrar and the Remarketing Agent may deem and treat the Noteholder as the absolute owner of such Note, whether such Note shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on, or the purchase price of, such Note and for all other purposes, and neither the City, the Trustee, the Paying Agent, the Registrar nor the Remarketing Agent shall be affected by any notice to the contrary. All such payments so made to any such Noteholder shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Notes, upon surrender thereof at the Principal Office of the Registrar may, at the option of the Noteholder, be exchanged for an equal aggregate principal amount of Notes of any authorized denomination of the same Series and bearing interest pursuant to the same Interest Rate Determination Method as all other Notes of such Series.

In all cases in which the privilege of exchanging Notes or registering the transfer of Notes is exercised; the City shall execute and the Registrar shall authenticate and deliver Notes in accordance with the provisions of this Indenture. For every such exchange or registration of transfer of Notes, whether temporary or definitive, the Registrar may make a charge only in an amount sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, which sum or sums shall be paid by the person requesting such exchange or registration of transfer as a condition precedent to the exercise of the privilege of making such exchange or registration of transfer. During the Fixed Rate Period for any Series of Notes, the

Registrar shall not be obligated to make any such exchange or registration of transfer of Notes during the ten (10) days next preceding the date of the mailing of notice of any proposed redemption of Notes nor shall the Registrar be required to make any exchange or registration of transfer of any Notes called for redemption.

Upon each registration of transfer of a Note bearing interest at a Commercial Paper Rate, the Paying Agent shall give written notice to the transferee that (a) no notices of the length of any Commercial Paper Rate Period or the Commercial Paper Rate borne by his Note during such period will be given to the owner of the Note, but that such information may be obtained, upon request, from the Remarketing Agent and setting forth the manner that such information may be obtained, (b) any Note bearing interest at a Commercial Paper Rate will be redeemed on its Interest Payment Date unless the owner chooses to waive such redemption and setting forth the manner in which such redemption may be waived, and (c) that no notice of any such redemption will be given to the Noteholder.

Upon each registration of transfer while the Notes bear interest at a Commercial Paper Rate, or at any time the Paying Agent comes into possession of a Note bearing interest at a Commercial Paper Rate, the Paying Agent prior to any delivery of such Note to a Noteholder will attach, to the extent not already attached, and will make the appropriate insertions in, the schedule attached to the form of Note in Exhibit "A".

Section 2.11. Temporary Notes. Pending the preparation of definitive Notes, the City may execute and the Registrar shall authenticate and deliver temporary Notes. Temporary Notes may be issuable as Notes of any authorized denomination and substantially in the form of the definitive Notes but with omissions, insertions and variations as may be appropriate for temporary Notes, all as may be approved by the City, as evidenced by the execution and delivery thereof. Temporary Notes may contain such reference to any provisions of this Indenture as may be appropriate. Every temporary Note shall be executed by the City and be authenticated by the Registrar upon the same conditions and in substantially the same manner, and with like effect, as the definitive Notes. As promptly as practicable the City shall execute and shall furnish definitive Notes and thereupon temporary Notes may be surrendered in exchange therefor without charge at the Principal Office of the Registrar, and the Registrar shall authenticate and deliver in exchange for such temporary Notes a like aggregate principal amount of definitive Notes of authorized denominations. Until so exchanged the temporary Notes shall be entitled to the same benefits under this Indenture as definitive Notes.

Section 2.12. Cancellation of Notes. All Notes which shall have been surrendered to the Paying Agent for payment or redemption, and all Notes which shall have been surrendered to the Registrar for exchange or registration of transfer, shall be cancelled by the Registrar. The Registrar shall furnish to the City, the Trustee, the Paying Agent, the Bank and the Remarketing Agent, a certificate evidencing such cancellations and specifying such Notes by number.

Article III.

Proceeds Of The Notes.

Section 3.01. Proceeds of the Notes. The proceeds from the sale of the Notes shall be deposited with the City Treasurer and used as follows:

(a) The proceeds of the Series 1988A Notes shall be used to finance the current cash requirements of the City.

(b) The proceeds of the Series 1988B Notes shall be deposited in the funds of the City and in the amounts as follows:

Fund	Amount
Corporate	\$
Chicago Public Library (Maintenance and Operation)	
City Relief (General Assistance) Judgment	
Chicago Public Library (Building and Sites)	

and shall be used for the purpose of paying amounts appropriated for such respective funds for the year 1988.

(c) The proceeds from the sale of the Series 1988C Notes shall be deposited in the appropriate funds of the City and used for the purpose of acquiring capital equipment as provided for in subclause (iii) of Section 2.01(b) hereof.

Article IV.

Redemption And Purchase In Lieu Of Redemption.

Section 4.01. Redemption. (a) The Notes shall be subject to redemption at par and accrued interest, if any, prior to the maturity thereof, as follows:

(i) Each Series of Notes bearing interest at a Daily Rate or a Weekly Rate shall be subject to optional redemption by the City on the first day of each month, as a whole and pursuant to the procedures in Section 4.03 hereof.

(ii) Any Series of the Notes bearing interest at a Fixed Rate shall not be subject to optional redemption by the City.

(iii) All Notes (or if different Letters of Credit are issued in respect of separate Series of Notes, then all Notes of such Series) shall be subject to mandatory redemption by the City at the principal amounts thereof and accrued interest to the date of redemption in the event that the City, the Trustee, the Paying Agent and the Remarketing Agent receive notice from the Bank that the Letter of Credit in respect of such Notes will not be reinstated in accordance with the provisions of the Reimbursement Agreement and the Letter of Credit, or if such parties receive notice from the Bank that an Event of Default has occurred under the Reimbursement Agreement. If either of such events occur the Notes shall be called for mandatory redemption in accordance with the provisions of Section 4.03(b) hereof.

(iv) The Notes are subject to redemption pursuant to the paragraphs in the Notes captioned, "Mandatory Redemption at Beginning of Fixed Rate Period", "Mandatory Redemption on Each Interest Payment Date During Commercial Paper Period" or "Mandatory Redemption Upon a Change in the Method of Determining the Interest Rate on the Notes".

(v) The Series 1988C Notes shall be subject to mandatory redemption by the City, in part by lot, pursuant to the procedures in Section 4.03 hereof, in the amount of \$2,500,000 on October 31 of each of the years 1990 and 1991.

(b) In the event of the purchase by the City of less than all of the Series 1988C Notes for cancellation as provided in Section 4.02 hereof, the principal amount of such Series 1988C Notes to be paid at maturity in 1992 or required to be mandatorily redeemed shall be reduced in the inverse order of such payment at maturity or mandatory redemption, as the case may be.

Section 4.02. Purchase in Lieu of Redemption. The City, acting through its Comptroller, reserves the right to purchase for cancellation any Note tendered for payment pursuant to Section 2.05 hereof or to purchase any Note held in the Custody Account, upon notice to the Paying Agent and the Remarketing Agent given by irrevocable telephone, telex or telegraphic communication by the Comptroller not later than 2:00 P.M. on the Business Day preceding such day of purchase stating the principal amount and Series of Notes to be purchased; provided, however, that if such notice is by telephone such notice shall be promptly confirmed in writing by the Comptroller.

Any Notes so purchased for cancellation shall be selected first from Notes on deposit in the Custody Account and thereafter from any Notes as such become available upon tender.

Section 4.03. Procedure for Redemption and Purchases in Lieu of Redemption. (a) In the event any of the Notes are called for redemption pursuant to subclauses (i) or (ii) of Section 4.01(a), and the Paying Agent has received from the City notice of such redemption at least 45 days prior to the designated redemption date, or when any of the Series 1988C Notes are to be mandatorily redeemed pursuant to subclause (v) of Section 4.01(a), the Paying Agent shall give notice, in the name of the City, of the redemption of such Notes, which shall: (i) specify the Notes to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable (which shall be the Principal Office of the Paying Agent), (ii) if less than all of the Notes are to be redeemed, specify the Series

designation of the Notes so to be redeemed, and, if less than all of the Notes of any Series are to be redeemed, specify the particular Notes to be redeemed, identified by number, and the respective principal amounts of such Notes to be so redeemed, (iii) state any condition to such redemption, and (iv) state that on the redemption date, and upon the satisfaction of any such condition, the Notes to be redeemed shall cease to bear interest. Such notice may set forth any additional information relating to such redemption. Such notice shall be given by mail to the Noteholders so affected at least thirty (30) days prior to the date fixed for redemption, with a copy thereof to the City, the Bank, the Trustee and the Remarketing Agent; provided, however, that failure duly to give such notice by mail to any particular Noteholder, or any defect therein, shall not affect the validity of any proceedings for the redemption of Notes for which notice has been properly given. Any notice mailed as provided in this paragraph shall be conclusively presumed to have been given, whether or not actually received by the addressee. If a notice of redemption shall be unconditional, or if the conditions of a conditional notice of redemption shall have been satisfied, then, upon presentation and surrender of Notes so called for redemption at the place or places of payment, such Notes shall be redeemed.

(b) In the event any of the Notes are called for redemption pursuant to subclause (iii) of Section 4.01(a) hereof, within five Business Days after the receipt by the Paying Agent of the notice to be given by the Bank pursuant to such subclause, the Paying Agent shall give notice, in the name of the City, of the redemption of such Notes, which shall: (i) specify the Notes, or Series of Notes, to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable (which shall be the Principal Office of the Paying Agent), (ii) state any condition to such redemption, and (iii) state that on the redemption date, and upon the satisfaction of any such condition, the Notes, or Series of Notes, to be redeemed shall cease to bear interest. Such notice may set forth additional information relating to such redemption. Unless the Paying Agent shall have received notice from the Bank rescinding the notice given pursuant to subclause (iii) of Section 4.01(a) of this Indenture, notice shall be given by mail to the Noteholders not less than five (5) days nor more than ten (10) days prior to the date fixed for redemption, with a copy thereof to the City, the Bank, the Trustee and the Remarketing Agent; provided, however, that failure duly to give such notice by mail to any particular Noteholder, or any defect therein, shall not affect the validity of any proceedings for the redemption of Notes for which notice has been properly given. If a notice of redemption shall be unconditional, or if the conditions of a conditional notice of redemption shall have been satisfied, then, upon presentation and surrender of Notes so called for redemption at the place or places of payment, such Notes shall be redeemed.

(c) When Notes are called for redemption pursuant to the paragraphs in the Notes captioned, "Mandatory Redemption at Beginning of Fixed Rate Period", "Mandatory Redemption on Each Interest Payment Date During Commercial Paper Period" or "Mandatory Redemption Upon a Change in the Method of Determining the Interest Rate on the Notes", and the Notes provide that they will be redeemed or purchased by the City, the City may direct the purchase of some of or all the Notes called for redemption if it gives a notice to the Paying Agent and the Bank by the day before the redemption date that it wishes the Notes to be purchased, the principal amount of which is specified in the notice. The Paying Agent will purchase Notes called for redemption pursuant to the paragraph in the Notes captioned, "Mandatory Redemption on Each Interest Payment Date During

Commercial Paper Period" unless otherwise instructed in writing by the City before the redemption date.

(d) Notes purchased pursuant to tenders as provided in the Notes or in lieu of redemption as provided in the foregoing section will be offered for sale by the Remarketing Agent as provided in this section except as follows:

(i) Notes purchased pursuant to a tender after having been called for redemption pursuant to subclause (iii) of Section 4.01(a) will be canceled.

(ii) Notes called for redemption under "Mandatory Redemption Upon a Change in the Method of Determining the Interest Rate" in the Notes may be remarketed before the redemption date only if the buyer receives a copy of the redemption notice.

(iii) Notes deposited in the Custody Account may be remarketed only if the Opinion of Bond Counsel required by Section 3.05(b) hereof is provided to the Paying Agent.

(iv) Notes will be offered for sale under this section during the continuance of an Event of Default or an event which with the passage of time or the giving of notice or both may become an Event of Default only in the sole discretion of the Remarketing Agent.

(e) Any Notes, or portions thereof, which have been duly selected for redemption shall be deemed to be paid and shall cease to bear interest on the specified redemption date, if moneys sufficient to pay such Notes are held by the Paying Agent for the benefit of the Noteholders.

Section 4.04. No Partial Redemption of Notes After Default. Anything in this Indenture to the contrary notwithstanding, if there shall have occurred and be continuing an Event of Default defined in clauses (i), (ii) or (iii) of Section 6.01(a) hereof, there shall be no redemption of less than all of the Notes at the time Outstanding.

Article V.

Creation Of Funds And Security For Notes.

Section 5.01. Creation of Note Fund. There is hereby created and established a trust fund to be designated "City of Chicago General Obligation Tender Notes, Series 1988, Note Fund." The Note Fund shall be held by the Trustee on behalf of the City, the Bank, the Noteholders, the Paying Agent, the Registrar and the Trustee, as their interests may appear. The Note Fund shall contain the following three accounts: the Series 1988A Notes Account; the Series 1988B Notes Account; and the Series 1988C Notes Account.

Section 5.02. Deposits into Note Fund. (a) The City shall deposit into the appropriate account within the Note Fund the moneys pledged under this Indenture to the reimbursement of the Bank for the payment of the Notes under the Letter of Credit or for

the payment of the Series 1988A Notes when necessary, unless a levy has been made as provided in Section 5.07 hereof, in which case, as such moneys become available, and as to the Series 1988B and Series 1988C Notes as such moneys become available and in accordance with the provisions of the Reimbursement Agreement. As to the Series 1988A Notes, such moneys shall consist of any funds lawfully available for the purpose of reimbursing the Bank for such payments under the Letter of Credit or for the purpose of paying principal of and interest on the Series 1988A Notes, which moneys shall include the proceeds of the collection of the taxes levied, if any, pursuant to Section 5.07 hereof. As to the Series 1988B Notes, [(i) if secured as provided in Section 5.08(a) hereof, such moneys shall consist of that part of the proceeds of the collection of the taxes levied for the year 1988 pledged by the City pursuant to Section 5.08(a) hereof and (ii) if secured as provided in Section 5.08(b) hereof, such moneys shall consist of any funds lawfully available for the purpose of reimbursing the Bank for such payments under the Letter of Credit or for the purpose of paying principal of and interest on the Series 1988B Notes, which moneys shall include the proceeds of the collection of taxes levied, if any, pursuant to Section 5.08(b) hereof]. As to the Series 1988C Notes, such moneys shall consist of the proceeds of the collection of the taxes levied pursuant to Section ____ of Note Ordinance and other moneys of the City legally available therefor.

(b) The City may deposit lawfully available funds into any account of the Note Fund and may use lawfully available funds for the direct reimbursement of the Bank for the payment of Notes under the Letter of Credit or for direct payment to the Paying Agent for the payment of the principal of and interest on the Notes if the Bank fails to honor a proper draw on the Letter of Credit.

Section 5.03. Use of Moneys in the Note Fund. (a) Moneys deposited in the separate accounts within the Note Fund shall be remitted by the Trustee to the Bank in an amount sufficient, to the extent available therein, to reimburse the Bank for any draw under the Letter of Credit in accordance with the provisions of the Letter of Credit and the Reimbursement Agreement.

(b) Any notification by the Bank to the Trustee in respect of prepayment of advances pursuant to the provisions of the Letter of Credit and Reimbursement Agreement shall constitute an authorized instruction to transfer funds to the Bank. If such notice is received by the Trustee prior to 2:00 P.M. the Trustee shall, to the extent sufficient funds are available in the appropriate account of the Note Fund, remit immediately available funds on such day to the Bank.

(c) Moneys on deposit in the Note Fund shall be used to pay principal, interest or a tender or redemption price directly to the Paying Agent only at such time as the Bank has failed to honor a proper draw under the Letter of Credit. In all other events, principal, interest and tender and redemption prices on the Notes shall be paid first from the proceeds of the Letter of Credit, and moneys on deposit in the Note Fund shall be used to reimburse the Bank pursuant to the terms of the Reimbursement Agreement.

(d) In no event shall the Trustee remit any funds in any of the three accounts within the Note Fund to the Bank for the purpose of reimbursing the Bank for any draw on the Letter of Credit for the payment of principal or interest on the Notes or for purchase of any Note which is not payable from the particular account within the Note Fund or remit any funds

in any of the three accounts within the Note Fund to the Paying Agent for the purpose of paying principal or interest on the Notes or for the purchase of any Note which is not payable from the particular account within the Note Fund. Payments from such accounts shall be made only to and for purposes for which such accounts have been created and designated.

Section 5.04. Custody of Note Fund; Withdrawal of Moneys. (a) The Trustee shall keep custody of the Note Fund and shall withdraw moneys from the Note Fund only for the purposes and in accordance with the provisions of Sections 4.03, 4.14 and 7.04 hereof. Pending the need for the funds in the Note Fund, the Trustee shall invest such funds in any investments permitted by the Reimbursement Agreement upon the direction of the Treasurer. The income from such investments shall be credited to the particular account within the Note Fund from which the investment was made.

(b) All moneys required to be deposited with or paid to the Trustee for deposit into the Note Fund under any provision hereof, all moneys withdrawn from the Note Fund or drawn under the Letter of Credit and held by the Trustee, and all investments held as a part of the Note Fund, shall be held by the Trustee, in trust for the benefit of the City, the Bank, the Noteholders, the Paying Agent, the Registrar and the Trustee, as their interests may appear.

Section 5.05. Letter Of Credit.

(a) The Paying Agent, acting independently of the City but on behalf of and for the benefit of the Noteholders, shall draw moneys under the Letter of Credit in accordance with the terms thereof to make timely payments of principal of the Notes required to be made whether upon stated maturity or upon redemption and interest on the Notes on any Interest Payment Date.

(b) The Paying Agent shall also draw moneys under the Letter of Credit in accordance with the terms thereof to meet the requirements of Section 2.05 and Section 4.03 hereof.

On the date on which any Series of Notes bears interest at the Commercial Paper Rate, and on the first Business Day of each calendar month thereafter while such Series of Notes bears interest at a Commercial Paper Rate and if the amount available to be paid under the Letter of Credit in respect of interest on the Notes is not in excess of 73 days interest on the Notes at the maximum rate of interest permitted to be borne by the Notes pursuant to the provisions of the Reimbursement Agreement, the Paying Agent shall draw under the Letter of Credit an amount which would be sufficient to cause the amount on deposit in the appropriate account of the Service Fund on such day to equal the accrued and unpaid interest on the Series of Notes outstanding on such date bearing interest at the Commercial Paper Rate plus the interest which would accrue on such Series of Notes from such date to and including the first Business Day of the following calendar month if such Series of Notes were outstanding at all times during such period and bore interest at the maximum rate of interest on the Notes permitted by the Reimbursement Agreement.

On the first Business Day of each calendar month after any Series of Notes bears interest at a Fixed Rate and if the amount available to be paid under the Letter of Credit in respect of interest on the Notes is not in excess of 73 days interest on the Notes at the

maximum rate of interest permitted to be borne by the Notes pursuant to the provisions of the Reimbursement Agreement, the Paying Agent shall draw under the Letter of Credit an amount which would be sufficient to cause the amount on deposit in the appropriate account of the Service Fund on such day to equal the accrued and unpaid interest on the Series of Notes outstanding on such date bearing interest at the Fixed Rate plus the interest which would accrue on such Series of Notes from such date to and including the first Business Day of the following calendar month if such Series of Notes were outstanding at all times during such period and bore interest at the rate of interest on the Notes.

In the event that any Series of Notes bears interest at the Commercial Paper Rate or at a Fixed Rate and the interest coverage under the Letter of Credit shall exceed interest coverage for 73 days computed at the maximum rate of interest borne by the Notes pursuant to the provisions of the Reimbursement Agreement, the Paying Agent shall make draws under the Letter of Credit at the times permitted therein to pay accrued and unpaid interest on the Series of Notes bearing interest at such Commercial Paper Rate or Fixed Rate.

(c) The City may deliver to the Paying Agent an Alternate Letter of Credit provided that (i) the conditions precedent to such delivery as specified in the definition of Alternate Letter of Credit are satisfied; (ii) the City shall notify the Trustee, Paying Agent, Remarketing Agent and Bank not less than 30 days prior to the delivery thereof of its intent to deliver an Alternate Letter of Credit; and (iii) the Paying Agent shall give notice by mail to Noteholders of the intended delivery of such Alternate Letter of Credit not less than 15 days prior to the delivery of such Alternate Letter of Credit. Upon satisfaction of the preceding provisions the Paying Agent shall accept such Alternate Letter of Credit and promptly surrender the previously held Letter of Credit to the Bank, in accordance with the terms of such Letter of Credit, for cancellation. If at any time there shall cease to be any Notes Outstanding hereunder, the Paying Agent shall promptly surrender the Letter of Credit to the Bank, in accordance with the terms of such Letter of Credit, for cancellation. The Paying Agent shall comply with the procedures set forth in the Letter of Credit relating to the termination thereof.

(d) Following the receipt by the Paying Agent and the Remarketing Agent of a Noteholder's notice of intention to tender a Note as provided in Section 2.05 hereof, the Paying Agent shall, not later than 11:45 A.M., on the day on which such Note is to be tendered as provided in such notice, draw on the Letter of Credit an amount sufficient to pay the principal of and accrued interest on such Note to be tendered or deemed tendered. No later than 1:00 P.M. on the day on which such Note is to be tendered as provided in such notice, the Remarketing Agent shall notify the Paying Agent of the principal amount of the Notes which have been remarketed. No later than 2:00 P.M. on such day the Remarketing Agent shall pick up and pay for the remarketed Notes in immediately available funds, which funds shall be held for the benefit of the Bank. Any Notes not remarketed shall be deposited in the Custody Account until remarketed or purchased by the City pursuant to Section 4.02 hereof.

(e) Upon instructions from the Comptroller or the Trustee, the Paying Agent shall give telex, telegraphic or telephonic notice, such telephonic notice to be promptly confirmed in writing, to the Bank, Trustee, City, Remarketing Agent and the Registrar of any reduction in the amount of the Letter of Credit as a result of the payment or provision for payment of

Notes, whether at maturity or upon redemption, or the cancellation of Notes pursuant to Section 4.02 hereof.

(f) So long as any of the Notes are Outstanding in accordance with the provisions hereof the City covenants to maintain the Letter of Credit in an amount sufficient to make timely payments of the principal of and interest on the Notes when due under the provisions hereof. The amount available to be paid under the Letter of Credit in respect of interest on the Notes shall be determined by the Comptroller and shall not exceed 215 days interest on the Notes at the maximum rate of interest permitted to be borne by the Notes pursuant to the provisions of the Reimbursement Agreement.

Section 5.06. Creation of Service Fund. (a) Any moneys held by the Paying Agent representing moneys drawn under the Letter of Credit or paid over to the Paying Agent by the Trustee or the City, shall be held in trust by the Paying Agent in a trust account on behalf of the City and the Noteholders, as their interests may appear, and to be designated "City of Chicago General Obligation Tender Notes, Series 1988, Service Fund" (the "Service Fund"). The Service Fund shall contain the following three accounts: the Series 1988A Notes Account, the Series 1988B Notes Account and the Series 1988C Notes Account. Moneys shall be deposited in the appropriate account reflecting the Series of Notes for which such moneys were received. The Paying Agent shall keep custody of the Service Fund and shall withdraw money therefrom only for the purpose of paying the principal of and interest on the Notes and for the purpose and in accordance with the provisions of Sections 4.13 and 4.14 hereof.

(b) The Series 1988A Notes Account, the Series 1988B Notes Account and the Series 1988C Notes Account shall each contain a Letter of Credit Subaccount and a General Subaccount. All moneys obtained under the Letter of Credit shall be deposited in the Letter of Credit Subaccount of the appropriate account and all other moneys held in the Service Fund shall be deposited in the General Subaccount of the appropriate account.

(c) The Comptroller is hereby authorized to enter into such agreements with the Trustee providing for the further segregation of moneys held in the Service Fund or the Note Fund into additional subaccounts as may be necessary for carrying out the purposes of this Indenture.

(d) Pending the need for the funds in the Service Fund, the Paying Agent may invest such funds, at the direction of the Comptroller, in general obligations of, or obligations the principal of and interest on which are fully guaranteed as to timely payment by, the United States of America, which obligations shall have maturities not in excess of thirty (30) days from the date of such investment. All amounts invested shall mature so as to insure timely payment on the Notes.

Section 5.07. Tax Levy for Reimbursement of the Bank for Drawings to Pay the Series 1988A Notes or for the Payment of the Series 1988A Notes. Unless the Comptroller shall certify to the Bank on or before December 1, 1988, that sufficient funds are legally available and will be used to reimburse the Bank on December 31, 1988 for a drawing or drawings under the Letter of Credit to pay the principal of and interest on the Series 1988A Notes, or to pay the principal of and interest on Series 1988A Notes, a tax levy ordinance shall be adopted by the City Council and a certified copy thereof filed with the County

Clerks of Cook and Du Page Counties, Illinois, and a certified copy thereof mailed to the Bank, on or before December 31, 1988, such ordinance to levy an amount sufficient to reimburse the Bank for such drawing or drawings on or before December 31, 1989 or to pay the principal of and interest on the Series 1988A Notes if the Bank has failed to honor a proper draw under the Letter of Credit. If such reimbursement obligation or payment of principal of and interest on the Series 1988A Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy such taxes so levied shall be abated.

The City Treasurer is hereby ordered and directed to deposit the proceeds of such taxes, if levied and collected, into the Note Fund in accordance with the terms of the Reimbursement Agreement.

Section 5.08. Security for the Series 1988B Notes. [Either (a) or (b) to be used depending on choice of security] (a) In the event that the Comptroller shall determine to secure the Series 1988B Notes in accordance with this Section 5.08(a), from the proceeds of taxes levied by the City for the year 1988 for the Corporate Fund, Chicago Public Library (Maintenance and Operation) Fund, City Relief (General Assistance) Fund, Judgment Fund and Chicago Public Library (Building and Sites) Fund, the City Treasurer is hereby ordered and directed to deposit proceeds thereof into the Note Fund in an amount sufficient to reimburse the Bank in accordance with the terms of the Reimbursement Agreement or to pay the principal of and interest on the Series 1988B Notes if the Bank has failed to honor a proper draw on the Letter of Credit.

(b) In the event that the Comptroller shall determine to secure the Series 1988B Notes in accordance with this Section 5.08(b), the Series 1988B Notes shall be payable from funds on hand of the City and lawfully available. Unless the Comptroller shall certify to the Bank on or before October 1, 1989, that sufficient funds are legally available and will be used to reimburse the Bank on October 31, 1989, for a drawing or drawings under the Letter of Credit to pay the principal of and interest on the Series 1988B Notes, or to pay the principal of and interest on the Series 1988B Notes, a tax levy ordinance shall be adopted by the City Council and a certified copy thereof filed with the County Clerks of Cook and Du Page Counties, Illinois, and a certified copy thereof mailed to the Bank, on or before October 31, 1989, such ordinance to levy an amount sufficient to reimburse the Bank for such drawing or drawings on or before October 31, 1990, or to pay the principal of and interest on the Series 1988B Notes if the Bank has failed to honor a proper draw under the Letter of Credit. If such reimbursement obligation or payment of principal of and interest on the Series 1988B Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy, such taxes so levied shall be abated. The City Treasurer is hereby ordered and directed to deposit the proceeds of any taxes so levied pursuant to this Section 5.08(b) into the Series 1988B Notes Account of the Note Fund in accordance with the terms of the Reimbursement Agreement.

(c) The City covenants that other than the Series 1988B Notes, it will make no further borrowings payable from the proceeds of the taxes levied for the purposes referred to in Section 5.08(a) hereof unless such borrowings are junior and subordinate in all respects to the City's obligation to reimburse the Bank for any draw under the Letter of Credit for the purpose of paying principal of and interest on the Series 1988B Notes or to pay principal of

and interest on the Series 1988B Notes if the Bank has failed to honor a proper draw on the Letter of Credit.

Section 5.09. Levy of Taxes for Reimbursement of the Bank for Drawings to Pay the Series 1988C Notes or for the Payment of the Series 1988C Notes. For the purpose of providing the funds required to reimburse the Bank for the payment of drawings to pay the principal of and interest (calculated at 6% per annum) on the Series 1988C Notes promptly as the same become due at maturity, or to pay the principal and interest on the Series 1988C Notes if the Bank has failed to honor a proper draw on the Letter of Credit the City has levied, pursuant to Section ____ of the Note Ordinance, a direct annual tax upon all taxable property in the City.

The City Treasurer is hereby ordered and directed to deposit the proceeds of such taxes so levied into the Note Fund in accordance with the terms of the Reimbursement Agreement.

Section 5.10. Insufficiency of Taxes to Pay Reimbursement Obligations and the Letter of Credit Note. (a) In the event that proceeds of the taxes levied or to be levied hereunder are not available in time to make any payments when due under the Reimbursement Agreement, then the Comptroller and the Treasurer of the City are hereby directed to make such payments in accordance with the Reimbursement Agreement from any other moneys, revenues, receipts, income, assets or funds of the City that are legally available for that purpose in advancement of the collection of the taxes and when the proceeds of such taxes are received such other funds shall be replenished, all to the end that the credit of the City may be preserved by the prompt payment of its obligations under the Reimbursement Agreement and the Letter of Credit Note as the same become due.

(b) The Letter of Credit Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. The Letter of Credit Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose.

(c) The City shall promptly cause to be paid its obligations under the Reimbursement Agreement and the Letter of Credit Note at the place, at the time and in the manner provided therein.

(d) In the event a payment is made in accordance with the Reimbursement Agreement as set forth above, the Comptroller shall promptly notify the City Council and set forth the reasons requiring such payment.

Section 5.11. Notes Not Presented for Payment. (a) In the event any Notes shall not be presented for payment when the principal thereof becomes due, either at maturity or at the

date fixed for redemption thereof or otherwise, if moneys sufficient to pay such Notes are held by the Paying Agent for the benefit of the Noteholders, the Paying Agent shall segregate and hold such moneys in the Service Fund, without liability for interest thereon, for the benefit of Noteholders who shall (except as provided in the following paragraph) thereafter be restricted exclusively to such fund or funds for the satisfaction of any claim of whatever nature on their part under this Indenture or relating to said Notes.

(b) Any moneys which the Paying Agent shall segregate and hold in trust for the payment of the principal of or interest on any Note and which shall remain unclaimed for two years after such principal or interest has become due and payable shall, upon the City's, and, so long as the Reimbursement Agreement is in effect, the Bank's, written request to the Paying Agent, be paid to the City. After the payment of such unclaimed moneys to the City, the Noteholder shall thereafter look only to the City for the payment thereof, and all liability of the Trustee, the Paying Agent and the Bank with respect to such moneys shall thereupon cease.

Section 5.12. Payment to City. (a) Any moneys remaining in the Note Fund after the right, title and interest of the Trustee, the Paying Agent, the Bank, the Remarketing Agent and the Registrar, as the case may be, and all covenants, agreements and other obligations of the City to the Noteholders shall have ceased, terminated and become void and shall have been satisfied and discharged in accordance with the provisions hereof, shall be paid to the City.

(b) Except as provided in Section 5.11(b) hereof, after all covenants, agreements and obligations of the City to the Noteholders shall have ceased, terminated and become void and shall have been satisfied and discharged in accordance with the provisions hereof, any moneys remaining in the Service Fund shall be paid to the City.

(c) Any moneys remaining in any account of the Note Fund or held by the Trustee or the Paying Agent for a particular series of the Notes shall be paid to the City after the right or title and interest of the Trustee, the Paying Agent, the Bank, the Remarketing Agent and the Registrar, as the case may be, and all covenants, agreements and other obligations of the City to the Noteholders of such series shall have been satisfied and discharged in accordance with the provisions hereof.

(d) The Trustee and the Paying Agent shall be entitled to rely upon notice from or confirmation by each individual entity that its interests have been satisfied in releasing such moneys.

Article VI.

General Covenants Of City.

Section 6.01. Performance of Covenants. The City shall faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this

Indenture, in any and every Note executed, authenticated and delivered hereunder, in the Reimbursement Agreement, in the Letter of Credit Note and the Remarketing Agreement, and in all proceedings pertaining thereto.

Section 6.02. Arbitrage And Tax Exemption Covenants.

(a) The City covenants for the benefit of the purchasers of the Notes that it will not act so as to cause the proceeds of the Notes, the earnings thereon and any other moneys on deposit in any fund or account maintained in respect of the Notes (whether such moneys were derived from the proceeds of the sale of the Notes or from other sources) to be used in a manner which would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986 (the "Code"), or any comparable provision of any successor Internal Revenue Code of the United States of America.

(b) The City agrees to comply with all provisions of the Code, which if not complied with by the City, would adversely affect the tax-exempt status of the Notes. The City further agrees: (a) through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all covenants, representations and assurances contained in a certificate or agreement regarding tax-exemption to be prepared by counsel approving the Notes; (c) to consult with such counsel and to comply with such advice as may be given; (d) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Notes; (e) to file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to comply and pay fiscal agents, financial advisors, attorneys, and other persons to assist the City in such compliance.

Article VII.

Events Of Default And Remedies.

Section 7.01. Events of Default. (a) Each of the following events shall constitute and is referred to in this Indenture as an "Event of Default":

(i) a failure to pay the principal of the Notes when the same shall become due and payable at maturity, upon redemption or otherwise;

(ii) a failure to pay an installment of interest on the Notes upon the day when the same shall become due;

(iii) a failure to pay the principal of and accrued interest on any validly tendered Note under the provisions of Section 3.05 hereof, to the holder thereof upon the same Business Day such Note is tendered;

(iv) a failure by the City to maintain the Letter of Credit as provided in this Indenture; or

(v) a failure by the City to observe and perform any covenant, condition, agreement or provision (other than as specified in clauses (i), (ii), (iii) or (iv) of this Section 7.01) contained in the Notes or in this Indenture on the part of the City to be observed or performed, which failure shall continue for a period of ninety (90) days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the Trustee and the City by Noteholders owning not less than 25% of the principal amount of Notes then Outstanding.

(b) Upon the occurrence and continuance of any Event of Default described in the immediately preceding paragraph, the Trustee may, and at written request of Noteholders owning not less than 25% in principal amount of Notes then outstanding, shall, by written notice to the City, the Remarketing Agent, the Paying Agent and the Bank, declare the Notes to be immediately due and payable, whereupon they shall, without further action, become and be immediately due and payable, anything in this Indenture or in the Notes to the contrary notwithstanding, and the Trustee shall give notice thereof to the City and the Bank, and shall give notice thereof by mail to all Noteholders owning Outstanding Notes.

Section 7.02. Remedies. (a) Upon the occurrence and continuance of any Event of Default, then and in every such case the Trustee in its discretion may, and upon the written request of the Bank or Noteholders owning not less than 25% in principal amount of the Notes then Outstanding and receipt of indemnity to its satisfaction shall, in its own name and as the Trustee of an express trust:

(i) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Noteholders, and require the City or the Bank to carry out any agreements with or for the benefit of the Noteholders and to perform its or their duties under this Indenture and the Letter of Credit;

(ii) bring suit upon the Notes; or

(iii) by action or suit at law or in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Noteholders.

(b) In the event that notice of the occurrence and continuance of an Event of Default has been mailed, as provided in Section 7.01(b) hereof, the Paying Agent shall assign the Letter of Credit to the Trustee and the Trustee shall pursue all remedies thereunder and hereunder and shall assume all duties of the Paying Agent and Registrar.

Section 7.03. Rescission of Notice of Acceleration; Restoration to Former Position. (a) The provisions of Section 4.03(b) hereof are subject to the condition that any rescission and annulment of the consequences of the receipt of notice given pursuant to subclause (iii) of Section 4.01(a) hereof may constitute a rescission and annulment of the consequences thereof hereunder only if such notice of mandatory redemption shall not have been given by mail to the Noteholders as provided herein and the Trustee shall have received written notice from the Bank that the Letter of Credit in respect of which the Bank had previously given notice pursuant to subclause (iii) of Section 4.01(a) hereof has been reinstated to the

amount covered by such Letter of Credit immediately preceding the giving of such notice by the Bank. Prompt notice of such rescission and annulment shall be given, if received by the Paying Agent prior to the notice by mail to the Noteholders of such mandatory redemption, to the City, the Trustee, the Bank and the Remarketing Agent.

(b) In the event that any proceeding taken by the Trustee to enforce any right under this Indenture shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then the City, the Trustee, the Bank, the Noteholders, the Paying Agent, the Registrar and the Remarketing Agent respectively, and all rights, remedies and powers of each of such parties shall continue as though no such proceeding had been taken.

Section 7.04. Noteholders' Right to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, the Noteholders owning a majority in principal amount of the Notes then Outstanding hereunder shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all remedial proceedings available to the Trustee under this Indenture or exercising any trust or power conferred on the Trustee by this Indenture.

Section 7.05. Limitation on Noteholders' Right to Institute Proceedings. No Noteholder, in its capacity as such, shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust or power hereunder, or any other remedy hereunder or on said Notes, unless such Noteholder previously shall have given to the Trustee written notice of an Event of Default as hereinabove provided and unless also Noteholders of not less than 25% in principal amount of the Notes then Outstanding shall have made written request of the Trustee so to do, after the right to institute said suit, action or proceeding shall have accrued, and shall have afforded the Trustee a reasonable opportunity to proceed to institute the same in either its or their name, and unless there also shall have been offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall not have complied with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the institution of said suit, action or proceeding; it being understood and intended that no one or more of the Noteholders shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder or under the Notes, except in the manner herein provided, and that all suits, actions and proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all Noteholders.

Section 7.06. No Impairment of Right to Enforce Payment. Notwithstanding any other provision in this Indenture, the right of any Noteholder to receive payment of the principal of and interest on such Note, on or after the respective due dates expressed therein, or to institute suit for the enforcement of any such payment on or after such respective dates shall not be impaired or affected without the consent of such Noteholder.

Section 7.07. Proceedings by Trustee Without Possession of Notes. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Notes secured hereby which are enforceable by the Trustee may be enforced by it without the

possession of any of the Notes, or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceedings instituted by the Trustee shall be brought in its name for the equal and ratable benefit of the Noteholders, subject to the provisions of this Indenture.

Section 7.08. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Trustee, the Bank or to Noteholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 7.09. No Waiver of Remedies. No delay or omission of the Trustee, the Bank or of any Noteholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given hereunder to the Trustee, to the Bank and to the Noteholders, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 7.10. Application of Moneys. Any moneys received by the Trustee, by any receiver or by any Noteholder pursuant to any right given or action taken under provisions hereof, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, the Paying Agent or the Registrar, such receiver or Noteholder, shall be deposited in the Note Fund and all moneys so deposited in the Note Fund during the continuance of an Event of Default (other than moneys for the payment of Notes which had matured or otherwise become payable prior to such Event of Default or for the payment of interest due prior to such Event of Default) shall be applied as follows:

(a) Unless the principal of all the Notes shall have been declared due and payable, all such moneys shall be applied (i) first, to the payment to the persons entitled thereto of all installments of interest then due on the Notes, with interest on overdue installments, if lawful, at the rate of six per cent per annum, in the order of maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment of interest, then to the payment ratably, according to the amounts due on such installment, and (ii) second, to the payment to the persons entitled thereto of the unpaid principal of any of the Notes which shall have become due (other than Notes called for redemption for the payment of which money is held pursuant to the provisions of the ordinance) with interest on such Notes at the rate of six per cent per annum from the respective dates upon which they became due and, if the amount available shall not be sufficient to pay in full Notes due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal and interest due on such date, in each case to the persons entitled thereto, without any discrimination or privilege.

(b) If the principal of all the Notes shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Notes, with interest on overdue interest and principal, as provided in clause (a) of this Section 7.10, without preference or priority of principal over interest or interest over principal, or of any installment of interest over any other installment of

interest, or of any Note over any other Note, ratably according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege. If principal and interest on the Notes and all other payments under this Indenture have been paid, any amounts remaining shall be paid to the Bank, but only to the extent that funds are owed to the Bank as a result of draws on the Letter of Credit.

(c) If the principal of all the Notes shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of Section 7.03 hereof, then, subject to the provisions of clause (b) of this Section 7.10 which shall be applicable in the event that the principal of all the Notes shall later become due and payable, the moneys shall be applied in accordance with the provisions of clause (a) of this Section 7.10.

Whenever moneys are to be applied pursuant to this Section 7.10, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal and interest to be paid on such date shall cease to accrue. The Trustee shall give notice of the deposit with it of any such moneys and of the fixing of any such date by mail to all Noteholders owning Outstanding Notes and shall not be required to make payment to any Noteholder until such Note shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.11. Severability of Remedies. It is the purpose and intention of this Indenture to provide rights and remedies to the Trustee, the Bank and the Noteholders which may be lawfully granted, but should any right or remedy herein granted be held to be unlawful, the Trustee, the Bank and the Noteholders shall be entitled, as above set forth, to every other right and remedy provided in this Indenture and by law.

Article VIII.

Appointment And Duties Of Various Parties.

Section 8.01. Appointment of Trustee. The City hereby appoints (i) _____, as Trustee, and (ii) _____, as Paying Agent and Registrar for the purposes and upon the express terms and conditions set forth herein. The acceptance of the Trustee and of the Paying Agent and Registrar shall be evidenced by their execution and delivery of this Indenture. The City and the Noteholders by their delivery and acceptance of delivery of any of the Notes agree to the terms set forth in this Indenture.

Section 8.02. No Responsibility for Recitals. The recitals, statements and representations contained in this Indenture or in the Notes, save only the Registrar's authentication upon the Notes, shall be taken and construed as made by and on the part of the City, and not by the Trustee or the Paying Agent and Registrar, and the Trustee and the Paying Agent and Registrar do not assume, and shall not have, any responsibility or obligation for the correctness of any thereof.

Section 8.03. Limitations on Liability. (a) The Trustee or Paying Agent or Registrar may execute any of the trusts or powers hereof and perform the duties required hereunder by or through attorneys, agents or receivers, and shall be entitled to, and may rely upon, written advice of counsel concerning all matters of trust and duty hereunder, and the Trustee or Paying Agent or Registrar shall not be answerable for the negligence or misconduct of any such attorney or agent selected with reasonable care. Except during the continuance of an Event of Default, the Trustee need perform only those duties that are specifically set forth in this Indenture and no others. The Trustee shall not be answerable for the exercise of any discretion or power under this Indenture or for anything whatsoever in connection with the trust created hereby, except only for its own negligence or bad faith. The Trustee or Paying Agent or Registrar shall not be accountable for the use or application of the proceeds of any of the Notes issued hereunder.

(b) The Registrar and the Paying Agent shall at all times have and perform only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Registrar or the Paying Agent. Neither the Registrar nor the Paying Agent nor any of their respective officers, employees, attorneys or agents shall be liable to the City, any Noteholder, the Remarketing Agent or the Bank for any action taken or omitted to be taken hereunder except for negligence or wilful misconduct provided that this sentence does not extend the duties established by, or limit the exculpatory effect of, any other provision of this ordinance, and provided further that the Paying Agent and Registrar shall not be liable for any error of judgment made in good faith by an officer of the Paying Agent and Registrar.

Section 8.04. Compensation, Expenses and Advances. (a) The Trustee, the Paying Agent and the Registrar under this Indenture shall be entitled to reasonable compensation for their services rendered hereunder (not limited by any provision of law in regard to the compensation of the trustee of an express trust) and to reimbursement for their actual out-of-pocket expenses (including the reasonable compensation and the expenses and disbursements of their agents and counsel) reasonably incurred in connection therewith except for such expenses incurred as a result of their negligence or bad faith. The City shall have the right to contest in good faith any fees or expenses of the Trustee, the Paying Agent and the Registrar without creating a default hereunder. If an Event of Default under this Indenture shall otherwise exist, the Trustee, the Registrar and the Paying Agent shall have, in addition to any other rights hereunder, a claim, prior to the claim of the Noteholders and the Bank, for the payment of their compensation and the reimbursement of their expenses and any advances made by them, as provided in this section, upon the moneys and obligations in the Note Fund, except for proceeds of drawings under the Letter of Credit and except for moneys or obligations deposited with or paid to the Paying Agent for the redemption or payment or purchase of tendered Notes which are deemed to have been paid in accordance with the provisions hereof and funds held pursuant to Section 5.11 hereof.

(b) The Remarketing Agent shall be entitled to compensation and the reimbursement of expenses as provided in the Remarketing Agreement.

Section 8.05. Notice of Events of Default. (a) The Trustee shall not be required to take notice, or be deemed to have notice, of any default or Event of Default under this Indenture other than an Event of Default under clauses (i), (ii), (iii) or (iv) of Section 7.01 (a) hereof, unless specifically notified in writing of such default or Event of Default by Noteholders owning at least 25% in principal amount of the Notes then Outstanding.

(b) The Paying Agent shall give telegraphic or telex or telephonic notice to the Trustee, promptly confirmed in writing, of any Event of Default under clauses (i) and (ii) or, upon having notice thereof, (iii) of Section 7.01(a) hereof.

Section 8.06. Several Capacities. Anything in this Indenture to the contrary notwithstanding, the same entity shall serve as Paying Agent and Registrar and may serve hereunder as the Trustee, the Paying Agent, the Registrar and the Remarketing Agent and in any other combination of such capacities, to the extent permitted by law; provided, however, that any resignation of any of such capacities by any such entity shall require the resignation of such entity from all of such capacities; and provided, further, however, that the Paying Agent, Registrar and Remarketing Agent shall all have their principal offices in the City of New York, New York.

Section 8.07. Good Faith Reliance. The Trustee, the Paying Agent and the Registrar in the absence of bad faith on their part, shall be protected and shall incur no liability in acting upon any resolution, notice, telegram, request, consent, waiver, certificate, statement, affidavit, voucher, bond, requisition or other paper or document or telephonic notice (where authorized by this Indenture) which it shall believe to be genuine and to have been passed or signed by the proper board, body or person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any attorney, engineer, accountant or other expert, and the Trustee, the Paying Agent and the Registrar shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements.

Neither the Trustee, the Registrar, the Paying Agent, nor the Remarketing Agent shall be bound to recognize any person as a Noteholder or to take any action at his request unless his Note shall be deposited with such entity or satisfactory evidence of the ownership of such Note shall be furnished to such entity.

Any request or direction of the City as provided in this Indenture shall be sufficiently evidenced by, and the Trustee, the Paying Agent and the Registrar may conclusively rely upon, a written instrument from the City signed by its Comptroller as to any fact or circumstance concerning which the Trustee requests verification, the Trustee, the Paying Agent and the Registrar may conclusively rely upon a certificate signed by such Comptroller.

Section 8.08. Dealings in Notes and With City. The Trustee, the Bank, the Paying Agent, the Registrar or the Remarketing Agent, in its individual capacity, may buy, sell,

own, hold and deal in any of the Notes issued hereunder for its own account or that of any other person, and may join in any action which any Noteholder may be entitled to take with like effect as if it did not act in any capacity hereunder. The Trustee, the Bank, the Paying Agent, the Registrar or the Remarketing Agent, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the City and may act as depositary, trustee or agent for any committee or body of Noteholders secured hereby or other obligations of the City as freely as if it did not act in any capacity hereunder.

The City, acting through its Comptroller and Treasurer, may buy, sell, own and hold any of the Notes issued hereunder for its own account; provided, however, that such Notes may only be bought through the Remarketing Agent and provided further however, that such Notes may only be sold or remarketed if the City has received an Opinion of Bond Counsel stating that such sale or remarketing will not adversely affect the exemption of interest on the Notes from federal income taxation.

Section 8.09. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Indenture by executing an instrument in writing resigning such trust and specifying the date when such resignation shall take effect, and filing the same with the City, the Paying Agent, the Remarketing Agent and the Bank, not less than forty-five (45) days before the date specified in such instrument when such resignation shall take effect, and by giving notice of such resignation by mail, not less than three weeks prior to such resignation date, to the Noteholders. Such resignation shall take effect on the day specified in such instrument and notice, but only if a successor Trustee shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor Trustee. If the successor Trustee shall not have been appointed within a period of 90 days following the giving of notice, then the Trustee shall be authorized to petition any court of competent jurisdiction to appoint a successor Trustee as provided in Section 8.13 hereof.

Section 8.10. Removal of Trustee. The Trustee may be removed at any time prior to any Event of Default by the City by filing with the Trustee to be removed, and with the Remarketing Agent and the Bank, an instrument or instruments in writing executed by the City, appointing a successor, or an instrument or instruments in writing, designating a successor and accompanied by an instrument of appointment by the City of such successor. Such removal shall be effective thirty days (or such longer period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Trustee appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder.

Section 8.11. Appointment of Successor Trustee. In case at any time the Trustee shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Trustee and a successor may be appointed, and in case at any time the Trustee shall resign, then a successor may be appointed by the City, by an instrument authorized by ordinance of the City. After any appointment by the City, it shall cause notice of such appointment to be given to the predecessor Trustee, the successor Trustee, the Paying Agent, Remarketing Agent and the Bank, and to be given by Mail to all Noteholders. Any new Trustee so

appointed by the City shall immediately and without further act supersede the predecessor Trustee.

Section 8.12. Qualifications of Successor Trustee. Every successor Trustee (a) shall be a bank or trust company (other than the Bank) (i) duly organized under the laws of the United States or any state or territory thereof, (ii) authorized by law to perform all the duties imposed upon it by this Indenture and the laws of the State, and (iii) capable of meeting its obligations hereunder and (b) shall have a combined capital stock, surplus and undivided profits of at least \$50,000,000.

Section 8.13. Judicial Appointment of Successor Trustee. In case at any time the Trustee shall resign and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Indenture prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the retiring Trustee may forthwith apply to a court of competent jurisdiction for the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee.

Section 8.14. Acceptance of Trusts by Successor Trustee. Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, trusts, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named Trustee herein. Upon request of such Trustee, such predecessor Trustee and the City shall execute and deliver an instrument transferring to such successor Trustee all the estates, property, rights, powers and trusts hereunder of such predecessor Trustee and, subject to the provisions of Section 8.04(a) hereof, such predecessor Trustee shall pay over and deliver to the successor Trustee all moneys and other assets at the time held by it hereunder.

Section 8.15. Successor by Merger or Consolidation. Any corporation into which any Trustee hereunder may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, shall be the successor Trustee under this Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Indenture to the contrary notwithstanding.

Section 8.16. Standard of Care; Action by Trustee. Notwithstanding any other provisions of this Indenture, the Trustee shall, during the existence of an Event of Default of which the Trustee has actual notice, exercise such of the rights and powers vested in it by this Indenture and use the same degree of skill and care in their exercise as a prudent person would use and exercise under the circumstances in the conduct of his own affairs; provided, however, that the Trustee shall be under no obligation to take any action in respect of any default or Event of Default hereunder other than an Event of Default under clause (iv) of Section 7.01(a) hereof, or toward the execution or enforcement of any of the trusts hereby created, or to institute, appear in or defend any suit or other proceeding in connection therewith, unless requested in writing so to do by Noteholders of at least 25% in principal amount of the Notes then Outstanding, and, if in its opinion such action may tend to involve it in expense or liability, unless furnished from time to time as often as it may

require, with security and indemnity satisfactory to it; but the foregoing proviso is intended only for the protection of the Trustee, and shall not affect any discretion or power given by any provisions of this Indenture to the Trustee to take action in respect of any default or Event of Default without such notice or request from the Noteholders, or without such security or indemnity. Except during the continuance of an Event of Default, the Trustee need perform only those duties that are specifically set forth in this Indenture and no others.

Section 8.17. Duties of the Trustee. The Trustee covenants and agrees:

(a) to keep such books and records as shall be consistent with prudent industry practice, and to make such books and records available for inspection by the City at all reasonable times; and

(b) to provide such information and reports to the Comptroller and the Bank as shall be reasonably requested in writing by the Comptroller and the Bank.

Section 8.18. Resignation of Paying Agent and Registrar. The Paying Agent and Registrar may resign and be discharged of the duties created by this Indenture by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the City, the Trustee, the Remarketing Agent and the Bank, not less than forty-five (45) days before the date specified in such instrument when such resignation shall take effect, and by giving notice of such resignation by mail, not less than three weeks prior to such resignation date, to the Noteholders. Such resignation shall take effect on the day specified in such instrument and notice, but only if a successor Paying Agent and Registrar shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent and Registrar. If the successor Paying Agent and Registrar shall not have been appointed within a period of 90 days following the giving of notice, then the Paying Agent and Registrar shall be authorized to petition any court of competent jurisdiction to appoint a successor Paying Agent and Registrar as provided in Section 8.22 hereof.

Section 8.19. Removal of Paying Agent and Registrar. The Paying Agent and Registrar may be removed at any time prior to any Event of Default by the City by filing with the Paying Agent and Registrar to be removed, and with the Trustee, Remarketing Agent and the Bank, an instrument or instruments in writing executed by the City, appointing a successor, or an instrument or instruments in writing, designating and accompanied by an instrument of appointment by the City of such successor. Such removal shall be effective thirty days (or such long period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Paying Agent and Registrar appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder.

Section 8.20. Appointment of Successor Paying Agent and Registrar. In case at any time the Paying Agent and Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent and Registrar and a

successor may be appointed, and in case at any time the Paying Agent and Registrar shall resign, then a successor may be appointed by the City, by an instrument authorized by ordinance of the City. After any appointment by the City, it shall cause notice of such appointment to be given to the predecessor Paying Agent and Registrar, the successor Paying Agent and Registrar, the Trustee, the Remarketing Agent and the Bank, and to be given by mail to all Noteholders. Any new Paying Agent and Registrar so appointed by the City shall immediately and without further act supersede the predecessor Paying Agent and Registrar.

Section 8.21. Qualifications of Successor Paying Agent and Registrar. Every successor Paying Agent and Registrar (a) shall be a commercial bank or trust company (other than the Bank) (i) duly organized under the laws of the United States or any state or territory thereof and (ii) authorized by law to perform all the duties imposed upon it by this Indenture and the laws of the State, and (b) shall have a combined capital stock, surplus and undivided profits of at least \$50,000,000.

Section 8.22. Judicial Appointment of Successor Paying Agent and Registrar. In case at any time the Paying Agent and the Registrar shall resign and no appointment of a successor Paying Agent and Registrar shall be made pursuant to the foregoing provisions of this Indenture prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the retiring Paying Agent and Registrar may forthwith apply to a court of competent jurisdiction for the appointment of a successor Paying Agent and Registrar. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Paying Agent and Registrar.

Section 8.23. Acceptance of Duties by Successor Paying Agent and Registrar. Any successor Paying Agent and Registrar appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder, and thereupon such successor Paying Agent and Registrar, without any further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent and Registrar herein. Upon request of such Paying Agent and Registrar, such predecessor Paying Agent and Registrar, and the City shall execute and deliver an instrument transferring to such successor Paying Agent and Registrar all the estates, property, rights, powers hereunder of such predecessor Paying Agent and Registrar and, subject to the provisions of Section 8.04(a) hereof, such predecessor Paying Agent and Registrar shall pay over and deliver to the successor Paying Agent and Registrar all moneys and other assets at the time held by it hereunder.

Section 8.24. Successor by Merger or Consolidation. Any corporation into which any Paying Agent and Registrar hereunder may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Paying Agent and Registrar hereunder shall be a party, shall be the successor Paying Agent and Registrar under this Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Indenture to the contrary notwithstanding.

Section 8.25. Duties of Paying Agent. The Paying Agent (if other than the Trustee) shall notify the Trustee of the location of its Principal Office and signify its acceptance of

the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Trustee under which such Paying Agent will agree, particularly:

(a) to hold all sums held by it for the payment of the principal of or interest on Notes in trust for the benefit of the Noteholders until such sums shall be paid to such Noteholders or otherwise disposed of as herein provided;

(b) to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the City and the Trustee at all reasonable times; and

(c) provide such information and reports to the Comptroller as shall be reasonably requested in writing by the Comptroller.

Section 8.26. Duties of Registrar. The Registrar (if other than the Trustee) shall notify the Trustee of the location of its Principal Office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Trustee under which such Registrar will agree, particularly:

(a) to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the City and the Trustee at all reasonable times; and

(b) to provide such information and reports to the Comptroller as shall reasonably be requested in writing by the Comptroller.

Section 8.27. Payments by Paying Agent and Registrar. Any provision of this Indenture to the contrary notwithstanding, the Registrar and the Paying Agent shall never be required to make any payments or purchase any tendered Notes except from funds provided by the Bank, the Trustee, the City or the Remarketing Agent and no provision of this Indenture shall require the Paying Agent and Registrar to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder.

Section 8.28. Remarketing Agent. The City hereby appoints _____ as Remarketing Agent for the purposes and upon the express terms set forth in the Remarketing Agreement.

Section 8.29. The Bank. The City hereby appoints _____ as the Bank, in its capacity as issuer of the Letter of Credit.

Section 8.30. Limitations upon Rights. Notwithstanding any other provision of this Indenture to the contrary, no right granted to the Trustee, Paying Agent, Remarketing Agent, Registrar or any other entity ever appointed in any capacity under this Indenture shall ever be construed to grant to such entities, or any of them, any rights with respect to any properties or facilities of the City. The operations of the City are essential to the public

welfare and safety and shall never be subject to any control, supervision or direction of such entities or any of them. Such entities, by their acceptance of the trusts and other obligations created under this Indenture, hereby assent to the foregoing limitations and agree to be bound thereby for all purposes.

Article IX.

Amendment To This Indenture.

Section 9.01. Limitations on Amendments of this Indenture. This Indenture shall not be modified or amended in any respect subsequent to the issuance of the Notes except as provided in and in accordance with and subject to the provisions hereof.

Section 9.02. Amendments Without Noteholder Consent. (a) The City may, from time to time and at any time, without the consent of or notice to the Noteholders, but upon notice to, and with written consent of, the Bank, the Trustee and the Paying Agent amend this Indenture as follows:

- (i) to cure any formal defect, omission, inconsistency or ambiguity in this Indenture;
- (ii) to grant to or confer or impose upon the Trustee or the Paying Agent for the benefit of the Noteholders any additional rights, remedies, powers, authority, security, liabilities or duties which may lawfully be granted, conferred or imposed and which are not contrary to or inconsistent with this Indenture as theretofore in effect, provided that no such additional liabilities or duties shall be imposed upon the Trustee or the Paying Agent without its consent;
- (iii) to add to the covenants and agreements of, and limitations and restrictions upon the City in this Indenture other covenants, agreements, limitations and restrictions to be observed by the City which are not contrary to or inconsistent with this Indenture as theretofore in effect;
- (iv) to confirm, as further assurance, any pledge under, and the subjection to any claim, lien or pledge created or to be created by, this Indenture, or of any moneys, securities or funds;
- (v) to authorize a different denomination or denominations of the Notes and to make correlative amendments and modifications to this Indenture regarding exchangeability of Notes of different denominations, redemptions of portions of Notes of particular denominations and similar amendments and modifications of a technical nature;
- (vi) to comply with any applicable requirements of the Trust Indenture Act of 1939, as from time to time amended;

(vii) to modify, alter, amend or supplement this Indenture in any other respect which is not materially adverse to the Noteholders or the Bank and which does not involve a change described in clauses (i), (ii) or (iii) of Section 9.02(a) hereof and which, in the judgment of the Trustee (who may rely upon an Opinion of Bond Counsel), is not to the material prejudice of the Trustee or the Paying Agent; and

(viii) to provide any amendment necessary for uncertificated Notes or coupons and bearer Notes or Notes registered as to principal only.

(b) Before the City shall amend this Indenture pursuant to this Section 9.02, there shall have been delivered to the Trustee and the Paying Agent an Opinion of Bond Counsel stating that such amendment is authorized or permitted by this Indenture, complies with the respective terms thereof, will, upon the adoption thereof, be valid and binding upon the City in accordance with its terms and will not adversely affect the exemption from federal income taxation of interest on the Notes, and the Trustee and the Paying Agent may rely conclusively upon such opinion as to such matters.

Section 9.03. Amendments With Noteholder Consent.

(a) Except for any amendment adopted pursuant to Section 9.02 hereof, subject to the terms and provisions contained in this section and not otherwise, the City may, from time to time, with the written consent of the Bank, the Trustee, the Paying Agent and the consent of Noteholders of not less than 60% in aggregate principal amount of the Notes then Outstanding (excluding therefrom any Notes then owned by the City), adopt any Supplemental Indenture deemed necessary or desirable by the City for the purposes of modifying, altering, amending, supplementing or rescinding, in any particular, any of the terms or provisions contained in this Indenture; provided, however, that, unless approved in writing by the Bank and the Noteholders of all the Notes then Outstanding, nothing herein contained shall permit, or be construed as permitting, (i) a change in the times, amounts or currency of payment of the principal of or interest on any Outstanding Note, a change in the terms of the purchase thereof by the Paying Agent or the Trustee, or a reduction in the principal amount or redemption price of any Outstanding Note or the rate of interest thereon, or (ii) a preference or priority of any Note or Notes over any other Note or Notes, or (iii) a reduction in the aggregate principal amount of Notes the consent of the Noteholders of which is required for any such amendment.

(b) If at any time the City shall propose to adopt any Supplemental Indenture for any of the purposes of this section, the Trustee shall cause the notice of the proposed Supplemental Indenture to be given by mail to all Noteholders owning Outstanding Notes. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that a copy thereof is on file at the office of the Trustee for inspection by all Noteholders.

(c) Within two years after the date of the first mailing of such notice, the City, the Trustee and the Paying Agent may approve such Supplemental Indenture in substantially the form described in such notice, but only if there shall have first been delivered to the Trustee (i) the required consents, in writing, of Noteholders and the Bank, and (ii) an Opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture, complies with its terms and, upon the execution and delivery

thereof, will be valid and binding upon the City in accordance with its terms and will not adversely affect the exemption from federal income taxation of interest on the Notes, and the Trustee and the Paying Agent may rely conclusively upon such opinion as to such matters.

(d) If Noteholders of not less than the percentage of Notes required by this Section shall have consented to and approved the execution and delivery thereof as herein provided, no Noteholder shall have any right to object to the execution and delivery of such Supplemental Indenture, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner question the propriety of the execution and delivery thereof, or to enjoin or restrain the City or the Trustee or the Paying Agent from adopting, executing and delivering the same or from taking any action pursuant to the provisions thereof.

Section 9.04. Effect of Supplemental Indenture. Upon the execution and delivery of any Supplemental Indenture pursuant to the provisions of this Indenture, this Indenture shall be, and be deemed to be, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Indenture of the City, the Trustee, the Paying Agent, the Bank and all Noteholders owning Notes then outstanding shall thereafter be determined, exercised and enforced under this Indenture subject in all respects to such modifications and amendments.

Section 9.05. Consent of Bank Required. Anything herein to the contrary notwithstanding, any Supplemental Indenture under this Indenture which affects any rights, powers, remedies, agreements or obligations of the Bank under this Indenture, or requires a revision of the Letter of Credit shall not become effective unless and until the Bank shall have consented to such Supplemental Indenture. Written notice of any Supplemental Ordinance shall be furnished to the Bank, Moody's and S.&P., by the Trustee.

Article X.

Miscellaneous.

Section 10.01. Parties in Interest. (a) Except as herein otherwise specifically provided, nothing in this Indenture expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the City, the Bank, the Paying Agent, the Trustee, the Remarketing Agent, the Registrar and the Noteholders any right, remedy or claim under or by reason of this Indenture, this Indenture being intended to be for the sole and exclusive benefit of the City, the Bank, the Paying Agent, the Trustee, the Remarketing Agent, the Registrar and the Noteholders.

(b) The provisions of this Indenture shall constitute a contract between the City, the Bank, the Paying Agent, the Trustee, the Remarketing Agent, the Registrar and the holders of the Outstanding Notes, and no changes, additions or alterations of any kind

shall be made hereto, except as herein provided, so long as there are any Outstanding Notes.

Section 10.02. Severability. In case any one or more of the provisions of this Indenture or of the Notes issued hereunder shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Indenture or such Notes, and this Indenture and such Notes shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein or therein.

Section 10.03. No Personal Liability of Officials of City. No covenant or agreement contained in the Notes or in this Indenture shall be deemed to be the covenant or agreement of any official, officer, agent or employee of the City in his individual capacity, and neither the members of the City Council nor any official executing the Notes shall be liable personally on the Notes, the Letter of Credit Note or under the Reimbursement Agreement or be subject to any personal liability or accountability by reason of the issuance of the Notes, the Letter of Credit Note or the execution and delivery of the Reimbursement Agreement.

Section 10.04. Counterparts. This Indenture may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Indenture.

Section 10.05. Governing Law. The laws of the State of Illinois shall govern the construction and enforcement of this Indenture and of all Notes issued hereunder; provided, however, that the administration of the trusts imposed upon the Trustee and the Paying Agent by this Indenture shall be governed by, and construed in accordance with, the laws of the respective jurisdictions in which the Trustee and the Paying Agent have their Principal Offices.

Section 10.06. Notices. (a) Except as otherwise provided in this Indenture, all notices, certificates, requests, requisitions or other communications by the City, the Trustee, the Paying Agent, the Registrar, the Remarketing Agent or the Bank pursuant to this Indenture shall be in writing and shall be sufficiently given and shall be deemed given when mailed by registered mail, postage prepaid, addressed as follows: if to the City, at the Comptroller's Office, City Hall, Room 501, 121 North LaSalle Street, Chicago, Illinois 60602, Attention: City Comptroller; if to the Trustee, at _____, Chicago, Illinois _____, Attention: Corporate Trust Department; if to the Paying Agent, other than with respect to tenders, at the address designated to the City and, with respect to tenders, at such other or similar address as shall be designated to the City; if to the Registrar or the Remarketing Agent, at the address designated to the City; and if to the Bank, to the address designated in the Letter of Credit. Any of the foregoing may, by notice given hereunder to each of the others, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent hereunder, including without limitation, telephonic, telex or other similar forms of notice.

(b) The City shall promptly give notice of (i) the designation of any new Trustee or Paying Agent, (ii) the termination of the Letter of Credit, (iii) any intention to obtain an Alternate Letter of Credit as provided in clause (c) of Section 5.05 hereof, (iv) any proposed amendment to this Indenture, (v) any amendment to the Letter of Credit, the

Reimbursement Agreement (or the Custody Agreement executed in connection therewith), or the Remarketing Agreement which, in the opinion of the City, the Trustee or the Paying Agent, is deemed to be a material change, (vi) any replacement of the Remarketing Agent or (vii) any change in the interest rate determination method hereunder, directly to: Moody's Investors Service, Inc., 99 Church Street, New York, New York 10007, Attention: Municipal Department--Structured Finance Group, and to Standard and Poor's Corporation, 25 Broadway, New York, New York 10004, or to such other address as shall be provided to the City for such notice.

Section 10.07. Business Days And Times.

(a) If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Indenture, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Indenture, and no interest shall accrue for the period after such nominal date.

(b) All times for the making of any payment or the performance of any Act, as provided in this Indenture, shall mean the local time prevailing in the City of New York, New York.

Section 10.08. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of the City of Chicago, or part thereof, is in conflict with the provisions of this Indenture, the provisions of this Indenture shall be controlling. If any section, paragraph, clause or provision of this Indenture shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Indenture.

In Witness Whereof, the City of Chicago, Illinois has caused this Indenture to be executed by its Mayor, attested by its City Clerk and its corporate seal to be affixed hereto; _____ has caused this Indenture to be executed by one of its _____ Vice Presidents, attested by one of its _____ and its corporate seal to be affixed hereto; and _____ has caused this Indenture to be executed by one of its _____ Vice Presidents, attested by one of its _____, all as of the day and year first above written.

City of Chicago, Illinois

(Seal)

Mayor

Attest:

as Trustee

(Seal)

Vice President

Attest:

[Exhibits B and C attached to this agreement
unavailable at time of printing.]

Exhibit "A" attached to this agreement reads as follows:

Exhibit "A"

(Form Of Note).

A. Forms Generally. The Notes, the Certificate of Authentication and the Form of Assignment to be printed on each of the Notes, shall be substantially in the forms set forth in this Exhibit "A" with such appropriate insertions, omissions, substitutions and other variations as are permitted or required by this Indenture and may have such letters, numbers or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an Opinion of Bond Counsel) thereon as may, consistently herewith, be established by the City or determined by the officers executing such Notes as evidenced by their execution thereof.

Any portion of the text of any Notes may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Note.

The definitive Notes shall be printed, lithographed or engraved, produced by any combination of these methods, or produced in any other similar manner, all as determined by the officers executing such Notes as evidenced by their execution thereof, but any temporary Note may be typewritten or photocopied or otherwise reproduced.

B. Form Of Registered Note.

(Front Side)

Registered
No. _____

Principal Amount
\$ _____

United States Of America

State Of Illinois

City Of Chicago

General Obligation

Tender Note,

Series 1988 _____

Maturity
Date: _____

Redemption Date: _____

Registered Owner:

Principal Amount:

The City of Chicago, Illinois (the "City") hereby acknowledges itself to owe and, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns (hereinafter the "Noteholder"), on the Maturity Date (identified above), unless this Note shall have been previously called for redemption and payment of the redemption price made or provided for, or if purchased as provided herein and in the Indenture, upon the presentation and surrender hereof as hereinafter set forth, the Principal Amount (stated above) and interest on said Principal Amount from and including the Dated Date (identified above) until payment of said Principal Amount has been made or duly provided for at the rates and on the dates set forth herein. This Note, or a portion hereof, shall be purchased on the demand of the Noteholder as hereinafter described. The principal of this Note is payable at the principal corporate trust office of _____, New York, New York, or its successors or assigns, as Paying Agent (the "Paying Agent"). The interest so payable on any Interest Payment Date (as hereinafter defined) will, subject to certain exceptions provided in the Indenture, be paid to the person in whose name this Note is registered at the close of business on the Record Date (as hereinafter defined) preceding such Interest Payment Date. Interest on this Note is payable by the Paying Agent in the manner provided in the Indenture.

If an Event of Default (as defined in the Indenture) has occurred and is continuing and the principal of all the Notes shall have been declared due and payable by _____, Chicago, Illinois, or its successors or assigns, as trustee (the "Trustee") and notice thereof mailed to the Noteholders then the principal hereof shall be payable at the principal corporate trust office of the Trustee and the payment of interest hereon shall be made by such Trustee as provided in the Indenture.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State to exist, to have happened and to have been performed, precedent to and in the execution and delivery of the Indenture and the issuance of this Note, do exist, have happened and have been performed in regular and due form as required by law.

No covenant or agreement contained in this Note or the Indenture shall be deemed to be a covenant or agreement of any official, officer, agent or employee of the City in his individual capacity, and neither the officials of the City, nor any official executing this Note, shall be liable personally on this Note or be subject to any personal liability or accountability by reason of the issuance or sale of this Note.

This Note shall not be entitled to any right or benefit under the Indenture or be valid or become obligatory for any purpose, until this Note shall have been authenticated by the execution by the Registrar, or its successor as Registrar, of the certificate of authentication inscribed hereon.

In Witness Whereof, the City of Chicago has caused the seal of that City to be imprinted by facsimile hereon and this Note to be signed by the facsimile signatures of its Mayor and

City Comptroller and attested by the facsimile signature of the City Clerk.

(facsimile signature)

Mayor, City of Chicago

(facsimile signature)

City Comptroller, City of Chicago

(Seal)

Attest:

(facsimile signature)

City Clerk, City of Chicago

Dated:

Certificate Of Authentication

This is to certify that this
Note is one of the Notes
described in the within
mentioned Indenture.

_____, as Registrar

By _____
Authorized Signature

(Form Of Note -- Reverse Side).

1. Authorization. This Note is one of the duly authorized General Obligation Tender Notes, Series 1988, of the City, consisting of Series 1988A, 1988B and 1988C (the "Notes"), issued under and pursuant to the Constitution and the City's powers as a home rule unit under Article VII of the Illinois Constitution of 1970, and a Trust Indenture, dated as of _____ 1, 1988, between the City and the Trustee (the "Indenture"), for the purpose of providing funds to (i) finance current cash flow requirements of the City, (ii) anticipate the receipt of taxes levied for specific purposes by the City for the year 1988 and (iii) finance the acquisition of certain equipment for the City.

2. Definitions. Any term used herein as a defined term but not defined herein shall be defined as in the Indenture.

3. Source of Payments. The City has caused to be delivered to the Paying Agent an irrevocable letter of credit (the "Letter of Credit") of _____ (the "Bank"), in its capacity as issuer of the Letter of Credit, its successors in such capacity and its assigns, which Letter of Credit will expire by its terms not earlier than the maturity date of the Notes. The Paying Agent shall be entitled under the Letter of Credit to draw up to (a) an amount sufficient (i) to pay the principal of the Notes, or (ii) to enable the Paying Agent to pay the purchase price or the portion of the purchase price equal to the principal amount of the Notes delivered to it for purchase or purchased in lieu of redemption and not remarketed, plus (b) an amount equal to not less than seventy-two (72) nor more than two hundred fifteen (215) days' accrued interest on the outstanding Notes (i) to pay interest on the Notes or (ii) to enable the Paying Agent to pay the portion of purchase price of the Notes delivered to it equal to the accrued interest, if any, on such Notes. The City may, upon the conditions specified in the Indenture, provide for the delivery to the Paying Agent of an Alternate Letter of Credit.

This Note, and the issue of which it is a part, shall be direct and general obligations of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources and each such Note shall be payable from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose.

4. Interest Rate. Interest on this Note will be paid at a Daily Rate, a Weekly Rate, a Commercial Paper Rate or a Fixed Rate as selected by the City and in certain cases the Remarketing Agent (as hereinafter defined) and as determined in accordance with the Indenture. While there exists an Event of Default under the Indenture, the interest rate on the Notes will be the rate of six percent (6%) per annum. The City, acting through its

Comptroller, or in certain cases, the Remarketing Agent may change the interest rate determination method from time to time. A change in the method will result in redemption of the Notes (see "Redemptions" below).

When interest is payable at a Daily, Weekly or Commercial Paper Rate, it will be computed on the basis of the actual number of days elapsed over a year of 365 days (366 in leap years), and when payable at a Fixed Rate, on the basis of a 360- day year of twelve 30-day months. Interest on overdue principal and, to the extent lawful, on overdue premium and interest will be payable at the rate of six percent (6%) per annum.

5. Interest Payment and Record Dates. Interest will accrue on the unpaid portion of the principal of this Note from the last date to which interest was paid, or if no interest has been paid, from the date of the original issuance of the Notes until the entire principal amount of this Note is paid. When interest is payable at the rate in the first column below, interest accrued during the period (an "Interest Period") shown in the second column will be paid on the date (an "Interest Payment Date") in the third column to holders of record on the date (a "Record Date") in the fourth column:

<u>Rate</u>	<u>Interest Period</u>	<u>Interest Payment Date</u>	<u>Record Date</u>
Daily	Calendar month	Fifth Business Day of the next month	Last Business Day of the month
Weekly	Calendar month	Fifth Business Day of the next month	Last Business Day of the month
Commercial Paper	From 1 to 180 days as deter- mined for each Note pursuant to the ordinance ("Commercial Paper Rate Period")	Last Day of appli- cable Commercial Paper Rate Period	Last Business Day before Interest Payment Date
Fixed	From any Interest Payment Date in such Fixed Rate Period or the first day of such Period through the next succeeding (i) June 30 or December 31 prior to maturity, (ii) December 30, at	Next Day	(i) Prior to the maturity of any Series of Notes, the fifteenth day of the month (June or December) before the payment date and (ii) in

<u>Rate</u>	<u>Interest Period</u>	<u>Interest Payment Date</u>	<u>Record Date</u>
	the time of maturity of Series 1988A Notes or (iii) October 30, at the time of maturity of the Series of 1988B Notes or the Series 1988C Notes		connection with the maturity date of any Series of Notes, the fifteenth day of the month in which the maturity date occurs

"Business Day" is defined in the Indenture. Payment of defaulted interest will be made to holders of record on the fifth-to-last Business Day before payment.

6. Method of Payment. Holders must surrender Notes to the Paying Agent or the Remarketing Agent, as the case may be, to collect principal or the purchase price (see "Tenders" below). Interest will be paid on the Interest Payment Date to the registered holder hereof as of the Record Date in immediately available funds in accordance with payment instructions given to the Paying Agent at the time of the registration thereof and in the absence of such instructions shall be paid by check or draft of the Paying Agent mailed to such holder's registered address. Noteholders may direct the Paying Agent to make payment by Federal Reserve Funds check or wire or by deposit to an account of the Noteholder maintained at the Paying Agent. Principal and interest will be paid in money of the United States that at the time of payment is legal tender for payment of public and private debts or by checks or wire transfers payable in such money. If any payment on the Notes is due on a non-Business Day, it will be made on the next Business Day, and no interest will accrue as a result.

7. Tenders. "Tender" means to require, or the act of requiring, the Paying Agent to purchase a Note at its holder's option under the provisions of this Section 7 at 100% of the principal amount plus interest accrued to the date of purchase.

Daily Rate Tender. When interest on the Notes is payable at a Daily Rate, a holder of a Note may tender the Note by delivering:

(a) a written or telephone notice to the Paying Agent and the Remarketing Agent (see addresses below) by 10:30 A.M., New York City time, on a Business Day, stating the principal amount and Series of the Note and the date (which may be the date the notice is delivered) the Note is to be purchased, and

(b) the Note to the Remarketing Agent (address below) by 12:00 Noon, New York City time, on the date of purchase (see additional requirements below).

Weekly Rate Tender. When interest on the Notes is payable at a Weekly Rate, a holder of a Note may tender the Note by delivering:

(a) a written or telephone notice to the Paying Agent and the Remarketing Agent (addresses below) on a Business Day stating the principal amount and Series of the Note and the date, which must be a Business Day at least seven days after the notice is delivered, on which the Note is to be purchased, and

(b) the Note to the Paying Agent by 10:00 A.M., New York City time, on the date of purchase (see additional requirements below).

Payment of Purchase Price. The purchase price for a Note tendered to the Paying Agent will be paid in immediately available funds by the close of business on the date of purchase.

Delivery Addresses; Additional Delivery Requirements. Notices in respect of tenders and Notes tendered must be delivered as follows:

Notices to
Remarketing Agent

Notes and Notices
to Paying Agent

Notes to
Remarketing Agent

These addresses may be changed by notice mailed by first class mail to the Noteholders at their registered addresses. All tendered Notes must be accompanied by an instrument of transfer satisfactory to the Paying Agent or Remarketing Agent, executed in blank by the registered owner with the signature guaranteed by a bank, trust company or member firm of the New York Stock Exchange.

No Tenders During Default. No Notes may be tendered during the existence of an Event of Default if the Trustee has notified the Paying Agent that it has given notice by Mail to the Noteholders of a declaration that all the Notes are due and payable.

8. Redemptions. As provided below, the City has the right to purchase Notes in lieu of certain redemptions. By Acceptance Of This Note, The Owner Agrees To Sell And

Surrender This Note, Properly Endorsed, To The City In Lieu Of Redemption Under The Conditions Described Below. All redemptions and purchases in lieu of redemption will be made in funds immediately available on the redemption or purchase date and will be at a redemption or purchase price of 100% of the principal amount of the Notes being redeemed or purchased plus interest accrued to the redemption or purchase date, except that interest accruing at a Daily or Weekly Rate will be paid on the Interest Payment Date following the redemption or purchase date. Notes tendered for purchase on a date after a call for redemption but before the redemption date will be purchased pursuant to the tender. No purchase of Notes by the City or advance use of any funds to effectuate any such purchase shall be deemed to be a payment or redemption of the Notes or of any portion thereof and such purchase will not operate to extinguish or discharge the indebtedness evidenced by such Notes.

Optional Redemption During Daily, Weekly or Commercial Paper Rate Period. When interest on the Notes is payable at a Daily or Weekly Rate, the Notes may be redeemed in whole at the option of the City on the first day of each month. The Notes are not subject to optional redemption during any Commercial Paper Rate Period but are subject to mandatory redemption during any such Period as provided in the second succeeding paragraph.

Mandatory Redemption at Beginning of Fixed Rate Period. When the Notes are to bear interest at a Fixed Rate, the Notes will be redeemed or purchased by the City in lieu of redemption on the effective date of the Fixed Rate. Noteholders may waive this redemption as provided below.

Mandatory Redemption on Each Interest Payment Date During Commercial Paper Rate Period. When Notes bear interest at a Commercial Paper Rate, each Note will be redeemed or purchased by the City in lieu of redemption on the Interest Payment Date of such Note. If Notes are scheduled to be redeemed under the following paragraph, the Notes will be called under, and redemption will be governed by, that paragraph and not this paragraph. Noteholders may waive this provision as provided below.

Mandatory Redemption Upon a Change in the Method of Determining the Interest Rate on the Notes. On the effective date of the change in the method of determining the interest rate on the Notes (the four methods being Daily, Weekly, Commercial Paper or Fixed Rates) the Notes will be redeemed or purchased by the City in lieu of redemption on the effective date of such change. Owners of Notes may waive this redemption as provided below.

Waiver of Redemption. To waive redemption pursuant to one of the foregoing three paragraphs, Noteholders must deliver the Notes with respect to which such waiver is made to the Paying Agent at its address under "Tenders" above by the sixth-to-last Business Day before the redemption date (or on the first Business Day of any Commercial Paper Rate Period which is shorter than six Business Days) accompanied by an instrument executed by the owner (1) directing the City and the Paying Agent not to redeem such Notes (or the portion thereof specified therein), (2) agreeing not to sell such Notes or portion thereof prior to the redemption date, (3) agreeing not to exercise any tender applicable to such Notes prior to the redemption date, (4) acknowledging that such waiver is irrevocable and (5)

when applicable, acknowledging that a current right to tender the Notes will not be available after the redemption date.

If the Notes are being redeemed due to a change in the method of determining interest to a Commercial Paper Rate:

(1) the waiver must also direct the City and the Paying Agent not to redeem such Notes for any subsequent Commercial Paper Rate Period established between the date of such waiver and the effective date of the change, and

(2) if the Remarketing Agent notifies the Paying Agent that the Notes are to be sold on the condition that the Noteholder designates an agent to hold such Notes on the owner's behalf for as long as the Notes bear interest at a Commercial Paper Rate, then the waiver must contain a direction by the Noteholder to deliver such Notes to such agent on the effective date of the change.

Any waiver of redemption shall be irrevocable and any right to tender such Note shall not be exercisable by the owner once the waiver has been given. A waiver shall bind any subsequent owner of such Note or any Note delivered in substitution therefor. Also the failure by the owner timely to waive any redemption shall be binding on any subsequent owner of such Note or any Note delivered in substitution therefor.

Notwithstanding the foregoing, no waiver may be made with respect to any Note if the City has directed (or the Indenture requires) that such Note be redeemed and canceled.

Any Note received by the Paying Agent pursuant to a waiver shall be held in safekeeping for its owner and shall be returned to such owner (or his agent) on the redemption date.

Scheduled Mandatory Redemption of Series 1988C Notes. Series 1988C Notes are subject to mandatory redemption in the amount of \$ _____ on October 31 of each of the years 1990 and 1991, as provided in the Indenture, the particular Notes in \$100,000 or \$5,000, as the case may be, units of Notes to be selected by the Registrar.

No Optional Redemption During Fixed Rate Period. When the interest on the Notes is payable at a Fixed Rate, the Notes are not subject to redemption at the option of the City.

Mandatory Redemption for Failure to Reinstate the Letter of Credit or for an Event of Default under the Reimbursement Agreement. All Notes shall be subject to mandatory redemption by the City at the principal amounts thereof and accrued interest to the date of redemption in the event that the City, the Trustee, the Paying Agent and the Remarketing Agent receive notice from the Bank that the Letter of Credit in respect of such Notes will not be reinstated in accordance with the provisions of the Reimbursement Agreement and the Letter of Credit, or if such parties receive notice from the Bank that an Event of Default has occurred under the Reimbursement Agreement.

Notice of Redemption. At least 30 days before each optional or scheduled mandatory redemption described in Section 8 hereof, the Trustee will mail a notice of redemption by first-class mail to each Noteholder at the holder's registered address. Notice of other

redemptions shall be given as provided in the Indenture. Failure to give any required notice of redemption as to any particular Notes will not affect the validity of the call for redemption of any Notes in respect of which no failure occurs. Any notice mailed as provided in this paragraph will be conclusively presumed to have been given whether or not actually received by the addressee.

Effect of Notice of Redemption. When notice of redemption is required and given, and when Notes are to be redeemed without notice, Notes called for redemption become due and payable on the redemption date at the applicable redemption price, subject to the City's right to purchase Notes as provided above; in such case when funds are deposited with the Paying Agent sufficient for redemption or for purchase, interest on the Notes to be redeemed or purchased ceases to accrue as of the date of redemption or purchase.

9. **Denominations; Transfer; Exchange.** The Notes are in registered form without coupons in denominations of \$100,000 or any integral multiple of \$100,000, except that when interest is payable at a Fixed Rate Notes may be in denominations of \$5,000 or integral multiples of \$5,000. A holder may transfer or exchange Notes in accordance with the Indenture. The Registrar may require a holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Notes may be exchanged at the principal office of the Registrar upon the terms set forth in the Indenture.

10. **Persons Deemed Owners.** The registered holder of this Note may be treated as the owner of it for all purposes.

11. **Unclaimed Money.** If money for the payment of principal, interest or purchase price remains unclaimed for two years, the Paying Agent will pay the money to or for the account of the City. After that, holders entitled to the money must look only to the City and not to the Paying Agent or the Issuer of the Letter of Credit for payment unless an abandoned property law designates another person.

12. **Amendment and Supplement, Waiver.** Subject to certain exceptions, the ordinance may be amended or supplemented, with the consent of the holders of 60% in aggregate principal amount of the Notes. Without the consent of any Noteholder, the City may amend or supplement the Indenture as described in the Indenture, to cure any ambiguity, omission, defect or inconsistency, to provide for uncertificated Notes in addition to or in place of certificated Notes, or to make any change that does not materially adversely affect the rights of any Noteholder.

13. **Defaults and Remedies.** The Indenture provides that the occurrences of certain events constitute Events of Default. If an Event of Default occurs and is continuing, the Trustee, may, and at the written request of the holders of at least 25% in principal amount of the Notes, shall declare the principal of all the Notes to be due and payable immediately. An Event of Default and its consequences may be waived as provided in the Indenture. Noteholders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the ordinance or the Notes unless it receives indemnity satisfactory to it. Subject to certain limitations, holders of a majority in principal amount of the Notes may direct the Trustee in its exercise of any trust or power.

14. No Recourse Against Others. A member, director, officer or employee, as such, of the City shall not have any liability for any obligations of the City under the Notes or the ordinance or for any claim based on such obligations or their creation. Each Noteholder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Note.

15. Authentication. This Note shall not be valid until the Registrar signs the certificate of authentication on the other side of this Note.

16. Abbreviations. Customary abbreviations may be used in the name of a Noteholder or an assignee, such as TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

[Form Of Assignment]

I or we assign and transfer to

Insert social security or other
identifying number of assignee

[_____]

[_____]

(Print or type name, address and zip code of assignee)

this Note and irrevocably appoint _____
agent to transfer this Note on the books of the City. The agent may substitute another to
act for him.

Dated: _____

Signed: _____
(Sign exactly as name appears on the other side of this Note)

Signature guaranteed: _____

[Form Of Schedule To Be Attached To Notes Only When
Notes Bear Interest At Commercial Paper Rate]

Commercial Paper Rates And Periods.

Beginning of Commercial Rate Period	End of Commercial Paper Rate Period (Mandatory Redemption Date)	Current Commercial Paper Rate	Signature of Paying Agent
_____:	_____:	_____:	_____
_____:	_____:	_____:	_____
_____:	_____:	_____:	_____
_____:	_____:	_____:	_____

Exhibit "C".

The language in brackets shall be struck and the language in italics shall be added as follows:*

Note Redemption and Interest Fund
Series of 1980-504

	Amounts to be levied in
	[1987]1988 for the payment
	of notes and interest on
	notes:
2005.0961	For payment of term notes
2005.0962	For payment of interest on
	term notes
	Total for principal and
	interest

2020.0960	For loss in collection of taxes		
	Total from Note Redemption and Interest Fund - 1980	-0-	-0-
	Note Redemption and Interest Fund Series of 1980-A-506		
	Amounts to be levied in [1987]1988 for the payment of notes and interest on notes:		
2005.0961	For payment of term notes		
2005.0962	For payment of interest on term notes		
	Total for principal and interest		
2020.0960	For loss in collection of taxes		
	Total from Note Redemption and Interest Fund - 1980A	<u>-0-</u>	<u>-0-</u>
	Bond Redemption and Interest Fund - 508		
	Amounts to be levied in [1987]1988 for the payment of bonds and interest on bonds:		
2005.0961	For interest on bonds		
2005.0962	For payment on bonds		
	Total for principal and interest		
2020.0960	For loss in collection of taxes		
	Total from Note Redemption and Interest Fund	<u>\$269,000</u>	<u>\$269,000</u>

* Originally published as pages 8597 through 8599 of the Journal of Proceedings on December 16, 1987.

Code Appropriated	Amounts Levied	Amounts
<p>Note Redemption And Interest Fund Series of 1984-C, 1985-C, 1986-C and 1987-C - 509</p>		
<p>Amounts to be levied in [1986]1988 for the payment of notes and interest on notes:</p>		
2005.0961	For payment of term notes	
2005.0962	For payment of interest on term notes	
	Total for principal and interest	
2020.0960	For loss in collection of taxes	
	Total from Note Redemption and Interest Fund - 1984-C, 1985-C 1986-C and 1987-C	
	<u>\$30,921,000</u>	<u>\$30,921,000</u>
<p>Bond Redemption and Interest Fund - 510</p>		
<p>Amounts appropriated in [1987]1988 for the payment of bonds and interest on bonds:</p>		
<p>For payment of bonds:</p>		
<p>Community Improvement and Development -- 1975</p>		
<p>Electric Street Lighting Installation and Improvement -- 1976</p>		
<p>Emergency Communication/ Dispatch System -- 1977</p>		
<p>Fire Department Apparatus -- 1976</p>		
<p>General Obligations, Series of April -- 1981</p>		

Code Appropriated		Amounts Levied	Amounts
	General Obligation Project		
	Bond -- 1985		
	Refunding Series -- 1985		
	911 Universal Emergency		
	Service System -- 1976		
	O'Hare Rapid Transit		
	Extension -- 1977		
	Police Department Equipment		
	-- 1977		
	Refuse Disposal Facilities		
	Improvement -- 1976		
	Sewer -- 1973		
	Sewer -- 1977		
	Solid Waste Processing		
	Plant -- 1973		
	Streets and Sanitation		
	Department Equipment		
	-- 1977		
2005.0912	Total for payment of bonds		
2005.0902	For interest on bonds		
	Total for specific purpose		
	-- financial		
2020.0960	For loss in collection of		
	taxes		
	Total from Bond Redemption		
	and Interest Fund	<u>\$81,501,000</u>	<u>\$79,268,000</u>
	Note Redemption and Interest		
	Fund - 512		
	Amounts to be levied in		
	[1987]1988 for the payment		
	of notes		
2005.0961	For payment of term notes		
2020.0960	For loss in collection of		
	taxes		
	Total from Note		
	Redemption and Interest		
	Fund [Series of 1987]	<u>\$146,564,823</u>	<u>\$146,564,823</u>

DEPARTMENT OF CONSUMER SERVICES URGED TO IMPLEMENT
PROGRAM FOR DISSEMINATION OF ASBESTOS
CONTAMINATION INFORMATION TO
CHICAGO RESIDENTS.

The Committee on Human Rights and Consumer Protection submitted the following report:

CHICAGO, April 18, 1988.

To the President and Members of the City Council:

Your Committee on Human Rights and Consumer Protection, having under consideration a communication concerning a resolution for the Department of Consumer Services Program to disseminate to Chicago residents information regarding asbestos contamination, begs leave to recommend that Your Honorable Body *Approve* the said proposed resolution transmitted herewith.

The recommendation was concurred in by a unanimous vote of the committee.

Respectfully submitted,
(Signed) PERCY GILES,
Chairman.

On motion of Alderman Giles, the said proposed resolution transmitted with the foregoing committee report was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The following is said resolution as adopted:

WHEREAS, The government of the City of Chicago is charged with, among other things, the promotion and maintenance of public safety and welfare; and

WHEREAS, Each year, some thousands of homes and apartment buildings in Chicago's neighborhoods undergo maintenance, repair or renovation, and this work may release asbestos fibers into the air, possibly creating a threat to the health of all citizens; and

WHEREAS, The United States Environmental Protection Agency recognizes that airborne asbestos contamination is a significant environmental problem; and

WHEREAS, Medical and environmental studies have linked diseases with exposure to airborne asbestos; and

WHEREAS, The public should be informed of, and kept up-to-date on, these environmental problems caused by airborne asbestos; now, therefore,

Be It Resolved, That the City of Chicago Department of Consumer Services is hereby urged to develop and implement, as soon as feasible, a program to provide Chicago residents with detailed and regularly updated information about building materials which contain asbestos, and the proper handling, use or disposal of such materials as they are made available for public use in buildings. The Department shall utilize the most feasible effective means for such dissemination but shall issue quarterly reports to the City Council Committee on Energy, Environmental Protection and Public Utilities as to the progress made in such program.

COMMITTEE ON INTERGOVERNMENTAL RELATIONS.

APRIL 15TH PROCLAIMED DAY OF REMEMBRANCE IN HONOR OF LATE MAYOR HAROLD WASHINGTON.

The Committee on Intergovernmental Relations submitted the following report:

CHICAGO, April 20, 1988.

To the President and Members of the City Council:

Your Committee on Intergovernmental Relations, having had under consideration an ordinance (referred on April 13, 1988) setting April 15, 1989, and continuing thereafter indefinitely, as a day of remembrance to Mayor Harold Washington. This occasion would honor a great man and leader with fitting observations to his memory.

This recommendation was concurred in unanimously by the members of the committee.

Respectfully submitted,
(Signed) ROMAN PUCINSKI,
Chairman.

On motion of Alderman Pucinski, the said proposed substitute ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 43.

Nays -- Alderman Krystyniak -- 1.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, Harold Washington, the City of Chicago's first black Mayor, highly respected and revered during his lifetime, and remembered with pride and great affection now that he has been taken so suddenly from us; and

WHEREAS, While present generations in Chicago know full well the impact of Harold Washington, the leader and the man, it is singularly important to extend his significance and his legacy to future generations; and

WHEREAS, April 15th marks the birthday of Harold Washington; he would have been 66 years old in 1988; and

WHEREAS, It is in this great nation's best tradition to set aside the birthdays of our great leaders and utilize these special days as occasions to honor their memory and their contributions to societies past, present and future; and

WHEREAS, It is therefore fitting and proper that we dedicate April 15, 1989, and every April 15th following as a day of commemoration in our great City of Chicago, in honor of Harold Washington; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. That every April 15th, beginning with April 15, 1989, and continuing thereafter indefinitely, be set aside as a day of remembrance to Mayor Harold Washington, to honor a great man and leader, as an occasion to prepare and present fitting observances to his memory.

SECTION 2. That the attention of all persons in the City of Chicago be directed to the significance of April 15th as a special day of observance of the life and contributions of Harold Washington, Mayor of the City of Chicago, 1983--1987.

SECTION 3. That this ordinance shall be in full force and effect from and after its passage and due publication.

**COMMITTEE ON POLICE, FIRE AND
MUNICIPAL INSTITUTIONS.**

**EXECUTION OF INTERGOVERNMENTAL AGREEMENT WITH BOARD
OF EDUCATION FOR CRIMINAL HISTORY
UPDATE PROGRAM.**

The Committee on Police, Fire and Municipal Institutions submitted the following report:

CHICAGO, April 20, 1988.

To the President and Members of the City Council:

Your Committee on Police, Fire and Municipal Institutions, meeting held on April 19, 1988, having had under consideration a written communication signed by The Honorable Mayor Eugene Sawyer, (which was referred on February 10, 1988), at the request of the Commissioner of the Department of Police, an ordinance authorizing and directing the Commissioner of the Department of Police, subject to the approval of the City Comptroller and the Corporation Counsel as to form and legality, to enter into and execute on behalf of the City of Chicago, an intergovernmental agreement with the Board of Education relative to the Criminal History Update Program, begs leave to recommend that Your Honorable Body *Pass* the said proposed ordinance which is transmitted herewith.

This recommendation was concurred in by six (6) members of the committee with no dissenting vote.

Respectfully submitted,
(Signed) WILLIAM M. BEAVERS,
Chairman.

On motion of Alderman Beavers, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, The City of Chicago has entered into an Intergovernmental Agreement with the Illinois Criminal Justice Authority to undertake a Criminal History Update Program (the "Program"); and

WHEREAS, The City wishes to continue the Program and the Board of Education has agreed to continue its assistance by providing high school students, participating in its vocational training programs, to update criminal history records; and

WHEREAS, The City has available to it additional funds with which to continue the Program; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. That the Acting Mayor and the Superintendent of Police, subject to the approval of the City Comptroller and as to form and legality of the Corporation Counsel, are hereby authorized to execute an intergovernmental agreement between the City of Chicago and the Board of Education for a joint undertaking relative to the Criminal History Update Program, said agreement to be substantially in the following form:

[Intergovernmental Agreement immediately follows Section 2
of this ordinance.]

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

Intergovernmental Agreement attached to this ordinance reads as follows:

Intergovernmental Agreement.

This Agreement, entered into as of this sixteenth day of February 1988, by and between the City of Chicago, a municipal corporation organized and existing under and by virtue of the laws of the State of Illinois, acting through its Department of Police (hereinafter referred to as the "Department") and the Chicago Board of Education, a municipal corporation organized and existing under and by virtue of the laws of the State of Illinois (hereinafter referred to as the "Board").

Whereas, the City of Chicago, through its Department of Police, desires to establish community and neighborhood programs which enable citizens and police to undertake initiatives to prevent and control neighborhood crime; and

Whereas, the Department, in an effort to achieve its goal of preventing and controlling neighborhood crime, will implement a job training program for high school students; and

Whereas, the Board possesses the requisite resources and abilities to assist the Department in the implementation of the job training program and has agreed to act in this capacity;

Now, Therefore, the parties hereto do mutually agree as follows:

1. Recitals:

The foregoing recitals are incorporated by reference as though fully set forth herein.

2. Scope Of Services:

A. The Board shall:

- (1) Obtain applications from public high school students interested in participating in the job training program and submit those applications to the Department.
- (2) Compensate those students selected as set forth in Paragraph 4.B (1) pursuant to approved timesheets submitted by the Department.

B. The Department shall:

- (1) Review the applications submitted by the Board, interview the applicants and select up to fifty (50) students to participate in the job training program. The selected students will work in the offices of the Police Department and will perform services necessary for the updating of the Department's criminal history files.
- (2) Maintain timesheets for the selected students to accurately reflect the time worked by each student, and shall submit those timesheets to the Board on a weekly basis.
- (3) Administer the day-to-day activities of the job training program, including the assignment of tasks. Nothing in the Agreement, however, shall be construed as to create or establish an employer-employee relationship between the Department and the selected students.

3. Term Of Services:

The term of this Agreement is for the period commencing February 16, 1988 and terminating on December 31, 1988, unless otherwise extended by written agreement of the parties.

4. Compensation And Method Of Payment:

A. Compensation:

The Department shall compensate the Board for the performance of all services provided for herein in a sum not to exceed Forty-five Thousand Dollars and no cents (\$45,000.00). The Department shall not be liable to any of the selected students for the payment of any compensation for services rendered hereunder.

B. Method of Payment:

- (1) The fifty selected students will work a total of ten thousand (10,000) hours, and will be compensated by the board at the rate of Four Dollars and fifty cents (\$4.50) per hour.
- (2) Maximum Compensation. It is understood and agreed that under no circumstances will payment from the Department to the Board for full and complete performance hereunder exceed the sum set forth in paragraph 4.A hereinabove.

5. Fund Chargeable:

Payments shall be made by the City of Chicago to the Board from Fund Number _____, subject to the availability of funds therein contained.

6. Additional Terms And Conditions:

A. This Agreement is between the City of Chicago and an independent contractor for the referral of student participants in a job training program and nothing provided for hereunder shall constitute or imply an employer-employee relationship between the City and the Board or any selected student such that:

- (1) The City shall not be liable under or by reason of this Agreement for the payment of any compensation or award of damages in connection with the Board or the selected students performing the services required hereunder; and
- (2) No officer or employee of the Board nor any selected student shall be entitled to membership in the City of Chicago Pension Fund, Group Medical Insurance Program, Group Dental Program, Group Vision Care, Group Life Insurance Program, Deferred Income Program, vacation, sick leave, extended sick leave or any other

benefits ordinarily provided to individuals employed and paid through the regular payrolls of the City of Chicago.

- B. This Agreement is subject to and incorporates the provisions attached hereto of the General Conditions for Professional Consultant Services Contract, Part II, with the "Professional Consultant" therein being the "Board" herein, and with the following modifications:

- (1) Delete paragraphs entitled "Professional Questionnaire," "Personnel," and "Project Specifications".
- (2) Under the paragraph entitled "Ownership of Documents," second sentence, delete the words "engineering," and in the last sentence, delete the words, "of the plans" and "and other public agencies interested in this work."

- C. In the event that any of the provisions, terms or conditions of this Agreement become void or unenforceable in any manner, then said terms shall be deemed deleted and the Agreement shall be construed as though said terms did not exist.

7. Termination:

This Agreement may be terminated by the Department for any reason upon ten (10) days written notice to the Board.

8. Notices:

All notices and communications provided for hereunder shall be directed, postage pre-paid first class mail, if to the City to:

LeRoy Martin, Superintendent of Police
City of Chicago, Department of Police
1121 South State Street
Chicago, Illinois 60605

With A Copy To:

Police Officer Gayle Gooday
A.F.I.S. Project Researcher
1121 South State Street
4th Floor Annex
Chicago, Illinois 60605

If To The Board To:

Manford Byrd
General Superintendent of Schools
Chicago Board of Education
1819 West Pershing Road
Chicago, Illinois 60609

In Witness Whereof, the parties hereto have executed this Agreement as of the day and year first written above.

[Signature forms omitted for printing purposes.]

MUNICIPAL CODE CHAPTER 183 AMENDED BY PROHIBITING
SALE OF STUN GUNS OR TASERS WITHOUT
PERMIT AND INCREASING FINES
FOR VIOLATION THEREOF.

The Committee on Police, Fire and Municipal Institutions submitted the following report:

CHICAGO, April 20, 1988.

To the President and Members of the City Council:

Your Committee on Police, Fire and Municipal Institutions, meeting held on April 19, 1988, having had under consideration a written communication signed by The Honorable Mayor Eugene Sawyer (which was referred on February 10, 1988), at the request of the Superintendent of Police, an ordinance amending Chapter 183 of the Municipal Code of Chicago to prohibit the sale of stun guns or tasers without a permit and to increase the fines for violations of the provisions of that chapter, begs leave to recommend that Your Honorable Body *Pass* the said proposed ordinance which is transmitted herewith.

This recommendation was concurred in by six (6) members of the committee with no dissenting vote.

Respectfully submitted,
(Signed) WILLIAM M. BEAVERS,
Chairman.

On motion of Alderman Beavers, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Chapter 183 of the Municipal Code of Chicago is hereby amended in Sections 183-1, 183-5 and 183-18 by deleting the language in brackets and adding the language in italics, as follows:

183-1. It shall be unlawful for any person to engage in the business of selling, or to sell or give away, any pistol, revolver, dagger, stiletto, billie, derringer, bowie knife, dirk, *stun gun or taser, as defined in Chapter 38, section 24-1 of the Illinois Criminal Code*, or other deadly weapon which can be concealed on the person, without securing a license so to do.

183-5. * * *

[Any person violating the provisions of this section shall be fined not less than ten dollars nor more than two hundred dollars for each offense.]

183-18. Any person violating [any of the provisions] *section 183-1 or section 183-6 of this chapter* [, where no other penalty is provided,] shall be fined not less than [fifty] *five hundred dollars* nor more than [two hundred] *one thousand dollars* for [each] *a first offense*[.] *and one thousand dollars for each subsequent offense. Any person violating any other provision of this chapter shall be fined not less than two hundred fifty dollars nor more than five hundred dollars for a first offense and not less than five hundred dollars nor more than one thousand dollars for each subsequent offense.* Each purchase, sale or gift of any weapon or article mentioned in this chapter shall be deemed a separate offense.

SECTION 2. This ordinance shall take effect 30 days after its passage and publication.

COMMITTEE ON TRAFFIC CONTROL AND SAFETY.

LOADING ZONES ESTABLISHED AND AMENDED ON PORTIONS OF SPECIFIED STREETS.

The Committee on Traffic Control and Safety submitted separate committee reports recommending that the City Council pass two proposed ordinances transmitted therewith (as substitutes for proposed ordinances previously referred to the committee) in reference to loading zones.

On separate motions made by Alderman Laurino, each of the said proposed substitute ordinances was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Said ordinances, as passed, read respectively as follows (the italic heading in each case not being a part of the ordinance):

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. That in accordance with the provisions of Section 27-410 of the Municipal Code of Chicago, the following locations are hereby designated as loading zones for the distances specified, during the hours designated:

Public Way	Distance And Hours
East Grand Avenue (North side)	From a point 45 feet west of North St. Clair Street, to a point 40 feet west thereof--9:00 A.M. to 7:00 P.M.--Monday through Saturday;
West Hubbard Street (South side)	From a point 43 feet west of North State Street, to a point 40 feet west thereof--at all times;

Public Way	Distance And Hours
East Huron Street (South side)	From a point 98 feet east of North State Street, to a point 42 feet east thereof;
North Kedzie Avenue (East side)	From a point 252 feet north of West Grace Street, to a point 25 feet north thereof--8:00 A.M. to 8:00 P.M.--Monday through Friday;
North Lakeview Avenue (West side)	From West Fullerton Avenue, to a point 184 feet north thereof--8:00 A.M. to 6:00 P.M.--Monday through Friday (also tow away zone--at all other times);
North Milwaukee Avenue (West side)	From a point 20 feet north of West Pensacola Avenue, to a point 18 feet north thereof--9:00 A.M. to 6:00 P.M.--Monday through Saturday;
West Morse Avenue (South side)	From a point 125 feet east of North Sheridan Road, to a point 25 feet east thereof;
North Pulaski Road (West side)	From a point 160 feet north of West Addison Street, to a point 25 feet north thereof--9:00 A.M. to 6:00 P.M.--Monday through Saturday;
North Ridge Avenue (East side)	From a point 75 feet north of North Broadway, to a point 20 feet north thereof--8:00 A.M. to 6:00 P.M.--Monday through Saturday;
North Sawyer Avenue (West side)	From a point 20 feet north of West Armitage Avenue, to a point 120 feet north thereof--7:00 A.M. to 9:00 P.M.;
North Western Avenue (East side)	From a point 20 feet north of West Winnemac Avenue, to a point 25 feet north thereof--9:00 A.M. to 9:00 P.M.;
South Western Avenue (East side)	From a point 26 feet north of West 21st Street, to a point 40 feet north thereof--at all times.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of Loading Zone.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Amend ordinance by striking North Clybourn Avenue from a point 294 feet north of North Magnolia Avenue to a point 74 feet north thereof (handicapped loading zone) and inserting in lieu thereof North Clybourn Avenue from a point 294 feet north of North Magnolia Avenue to a point 74 feet north thereof (handicapped loading zone--public benefit).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

VEHICULAR TRAFFIC MOVEMENT RESTRICTED AND AMENDED
ON PORTIONS OF SUNDRY STREETS.

The Committee on Traffic Control and Safety submitted separate committee reports recommending that the City Council pass two proposed ordinances transmitted therewith (as substitutes for proposed ordinances previously referred to the committee).

On separate motions made by Alderman Laurino, each of the said proposed substitute ordinances was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Said ordinances, as passed, read respectively as follows (the italic heading in each case not being a part of the ordinance):

*Restriction Of Vehicular Traffic Movement To Single
Direction.*

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 27-403 of the Municipal Code of Chicago, the operator of a vehicle shall operate such vehicle only in the direction specified below on the public ways between the limits indicated:

Public Way	Limit And Direction
South Academy Court	From West Monroe Street to West Madison Street--northerly;
South LaSalle Street	From West 99th Street to West 103rd Street--southerly.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of One-Way Traffic Restriction.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Repeal ordinance passed 4-12-87, page 41081, by striking South Albany Avenue between West 30th Street and West 31st Street--northerly.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

PARKING METER ZONES AMENDED ON PORTIONS OF
DESIGNATED STREETS.

The Committee on Traffic Control and Safety submitted a committee report recommending that the City Council pass a proposed ordinance transmitted therewith (as a substitute for

proposed ordinances previously referred to the committee) in reference to parking meter zones.

On motion of Alderman Laurino, the said proposed substitute ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Amend ordinance passed 9-15-76, page 3684--3685 related to East South Water Street (both sides) (intermediate level) between North Michigan Avenue and North Stetson Avenue and East South Water Street (both sides) (grade level) between North Michigan Avenue and North Stetson Avenue by striking the above.

SECTION 2. Amend ordinance by striking West Hubbard Street (south side) from a point 43 feet west of North State Street to a point 40 feet west thereof.

SECTION 3. This ordinance shall take effect and be in force hereinafter its passage and publication.

REGULATIONS PRESCRIBED AND AMENDED IN REFERENCE TO PARKING OF VEHICLES ON SUNDRY STREETS.

The Committee on Traffic Control and Safety submitted separate committee reports recommending that the City Council pass six proposed ordinances transmitted therewith (as substitutes for proposed ordinances previously referred to the committee) in reference to the parking of vehicles.

On separate motions made by Alderman Laurino, each of the said proposed ordinances was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Said ordinances, as passed, read respectively as follows (the italic heading in each case not being a part of the ordinance):

Prohibition Against Parking Of Vehicles At All Times.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 27-413 of the Municipal Code of Chicago, the operator of a vehicle shall not park such vehicle at any time upon the following public ways in the areas indicated:

Public Way	Area
West Adams Street	At 4359;
North Albany Avenue	At 3923;
South Artesian Avenue	At 5722;
North Austin Avenue	At 4732;
South Avenue L	At 9640;
North Avers Avenue	At 2517;
West Belden Avenue	At 2651;
West Belle Plaine Avenue	At 4645;
South Bishop Street	At 7707;
South Buffalo Avenue	At 10936;
South Burnside Avenue	At 9438;

Public Way	Area
North Campbell Avenue	At 4052;
West Cullom Avenue	At 1444;
West Delaware Place (South side)	From a point 73 feet east of North Dearborn Street, to a point 46 feet east thereof;
West Diversey Avenue	At 6518;
South Drexel Boulevard	At 4901;
South Fairfield Avenue	At 5127;
South Francisco Avenue	At 6510;
West Giddings Street	At 5944;
West Gladys Avenue	At 4118;
South Greenwood Avenue	At 7315;
South Hamilton Avenue	At 3654;
West Henderson Street	At 1944;
South Hermitage Avenue	At 3635;
South Homan Avenue	At 5409;
South Honore Street	At 6348;
North Hoyne Avenue	At 2068;
North Kedvale Avenue	At 3906;
North Kedzie Avenue (West side)	From a point 130 feet south of West Belden Avenue, to a point 45 feet south thereof;
North Keystone Avenue	At 911;
South Kildare Avenue	At 4854;

Public Way	Area
North Kilpatrick Avenue	At 3316;
South Kolin Avenue	At 5012;
North Lawler Avenue	At 4744;
North Lawndale Avenue	At 4153;
South Lock Street	At 3046;
South Loomis Street	At 8804;
North Luna Avenue	At 3046;
North Maplewood Avenue	At 5934;
South Maplewood Avenue	At 1995;
South Mason Avenue	At 5150;
North May Street (East side)	From a point 155 feet south of West Lake Street, to a point 50 feet south thereof;
South Mayfield Avenue	At 6239;
North Menard Avenue	At 5708;
North Nagle Avenue	At 1746;
North Natoma Avenue	At 6541;
North Newland Avenue	At 3928;
South Newland Avenue	At 5221;
South Nordica Avenue	At 5440;
South Poplar Avenue	At 2938;
West Potomac Avenue	At 3221;
South Richmond Street	At 5636;
North Ridgeway Avenue	At 1442;

Public Way	Area
North Rockwell Street	At 819;
South Saginaw Avenue	At 8227;
South Throop Street	At 3040;
South Union Avenue	At 3235;
South Union Avenue	At 4720;
West Walnut Street	At 2930;
West Walnut Street	At 2932;
South Winchester Avenue	At 3009;
South Wolcott Avenue	At 3718;
West Wolfram Street	At 1532;
West Wrightwood Avenue	At 1335;
West 5th Avenue	At 4146;
East 8th Street (North side)	From a point 30 feet east of South State Street, to a point 20 feet east thereof;
West 21st Street	At 2624;
West 60th Place	At 3456;
West 61st Street	At 3443;
West 69th Place	At 3610;
West 71st Place	At 1242;
West 83rd Street (South side)	From a point 20 feet east of South Western Avenue, to a point 150 feet east thereof;
West 83rd Street (North side)	From a point 30 feet east of South Western Avenue, to a point 150 feet east thereof;

Public Way	Area
East 85th Street	At 1518;
West 100th Place	At 331;
East 115th Street	At 165.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of Parking Prohibition At All Times.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Repeal ordinance passed 12-11-85, page 23865, by striking South Linder Avenue (west side) from a point 278 feet north of South Archer Avenue, to a point 24 feet north thereof (5242 South Linder Avenue--Permit 1226).

SECTION 2. Repeal ordinance passed 6-28-83, page 306 by striking South Newcastle Avenue (east side) from a point 154 feet north of West Archer Avenue, to a point 25 feet north thereof (5447 South Newcastle Avenue--Permit 605).

SECTION 3. This ordinance shall take effect and be in force hereinafter its passage and publication.

Prohibition Against Parking Of Vehicles During Specified Hours.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 27-414 of the Municipal Code of Chicago, the operator of a vehicle shall not park such vehicle upon the following public way in the area indicated, during the hours specified:

Public Way	Limit And Time
North Western Avenue	From West Peterson Avenue to West Glenlake Avenue--7:00 A.M. to 9:00 A.M.--Monday through Friday.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Parking Limitations During Specified Hours.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 27-414 of the Municipal Code of Chicago, the operator of a vehicle shall not park such vehicle upon the following public ways in the areas indicated, during the hours specified:

Public Way	Limit And Time
North Cicero Avenue (East side)	From a point 390 feet north of West School Street, to a point 110 feet north thereof--1 hour--9:00 A.M. to 9:00 P.M.--no exceptions;
South Ridgeway Avenue (West side)	From Archer Avenue to the first alley south thereof--1 hour--8:00 A.M. to 8:00 P.M.--Monday through Saturday;
West 21st Place (North side)	From a point 240 feet south of South Hoyne Avenue, to a point 50 feet west thereof--30 minutes--9:00 A.M. to 6:00 P.M.--Sunday through Friday.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

*Amendment Of Parking Limitation During
Specified Hours.*

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Amend ordinance passed 5-9-79, page 116, which reads: "West Belmont Avenue (both sides) from a point 200 feet west of North Harlem Avenue, to a point 200 feet east of North Harlem Avenue" by striking the above and inserting in lieu thereof "West Belmont Avenue (south side) from a point 20 feet west of North Neva Avenue to a point 180 feet west thereof--1 hour".

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

*Establishment Of Residential Permit
Parking Zones.*

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 27-317 of the Municipal Code of Chicago, portions of the below-named street are hereby designated as residential parking for the following locations:

Street	Limit
North Fairfield Avenue (Both sides)	From the 1st east/west alley north of West Lawrence Avenue to West Gunnison Street--at all times--Zone 43;
North Leavitt Street (Both sides)	From the 1st east/west alley north of West Lawrence Avenue to West Ainslie Street--at all times--Zone 92.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

TRAFFIC LANE TOW AWAY ZONES ESTABLISHED AND AMENDED
ON PORTIONS OF SPECIFIED STREETS.

The Committee on Traffic Control and Safety submitted separate committee reports recommending that the City Council pass two proposed ordinances transmitted therewith (as substitutes for proposed ordinances previously referred to the committee) in reference to tow away zones.

On separate motions made by Alderman Laurino, each of the said proposed substitute ordinances was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Said ordinances, as passed, read respectively as follows (the italic heading in each case not being a part of the ordinance):

Establishment Of Traffic Lane Tow Away Zones.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Pursuant to Section 27-414 of the Municipal Code of Chicago, the following locations are hereby designated as traffic lane tow away zones between the limits and during the times standing or parking of any vehicle shall be considered a definite hazard to the normal movement of traffic. The Commissioner of Public Works is hereby authorized and directed to install traffic signs designating the hours of prohibition along said routes:

Public Way	Limit And Time
North California Avenue (East side)	From a point 30 feet south of West Nelson Street, to a point 45 feet north of West Nelson Street;
North California Avenue (West side)	From a point 20 feet south of West Nelson Street, to a point 40 feet north of West Nelson Street;

Public Way	Limit And Time
North Dearborn Street (East side)	From West Schiller Street, to a point 54 feet south thereof--at all times;
West Diversey Parkway (South side)	From a point Halsted P/L to a point 190 feet west thereof and West Diversey (south side) from a point Lakeview P/L to a point 135 feet west thereof--7:00 to 9:00--Monday through Friday;
East Erie Street (South side)	From a point 205 feet west of North Lake Shore Drive, to a point 145 feet west thereof;
West Goethe Street	At 21--at all times;
North Michigan Avenue (East side)	Between East Pearson Street and East Chestnut Street--at all times-- (except for C.T.A. buses).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of Traffic Lane Tow Away Zones.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Amend ordinance passed 9-24-86, page 33981 which reads: "No Parking Loading Zone--8:00 A.M. to 6:00 P.M.--Monday through Saturday--West Diversey Avenue, (north side) from a point 102 feet west of North Clark Street, to a point 44 feet west thereof" by striking the above and inserting in lieu thereof "West Diversey Avenue (north side) from a point 83 feet west of Clark Street P/L, to a point 117 feet west thereof--Tow Zone--at all times".

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

COMMISSIONER OF PUBLIC WORKS AUTHORIZED TO ERECT AND
AMEND TRAFFIC WARNING SIGNS AND TRAFFIC
CONTROL SIGNALS ON PORTIONS OF
SUNDRY STREETS.

The Committee on Traffic Control and Safety submitted separate committee reports recommending that the City Council pass a proposed ordinance and a proposed order transmitted therewith (as substitutes for proposed ordinances and proposed orders previously referred to the committee) in reference to traffic warning signs and traffic control signals.

On motion of Alderman Laurino, the said proposed substitute ordinance and proposed substitute order were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Said order and ordinance, as passed, read respectively as follows (the italic heading in each case not being a part of the order or ordinance):

Installation Of Traffic Warning Signs.

Ordered, That the Commissioner of Public Works be and he is authorized and directed to erect traffic warning signs on the following streets, of the types specified:

Street	Type Of Sign
West Altgeld Street at intersection of North Linder Avenue	"All-Way Stop" sign;
West Altgeld Street and North Seminary Avenue	"All-Way Stop" sign;
West Argyle Street for North Claremont Avenue	"One-Way Stop" sign;
West Belle Plaine Avenue for North Leclaire Avenue	"Three-Way Stop" sign;

Street	Type Of Sign
Stopping South Bennett Avenue for East 89th Street	"Two-Way Stop" sign;
South Christiana Avenue for West 19th Street	"Two-Way Stop" sign;
South Constance Avenue and East 89th Street	"All-Way Stop" sign;
West Cortland Street and North Hamlin Avenue	"All-Way Stop" sign;
South Cregier Avenue and East 89th Street	"All-Way Stop" sign;
South Dobson Avenue for East 93rd Street	"One-Way Stop" sign;
South Drexel Avenue for East 93rd Street	"Two-Way Stop" sign;
South Emerald Avenue and West 81st Street	"All-Way Stop" sign;
West Fletcher Street for North Lakewood Avenue	"Two-Way Stop" sign;
North Hiawatha Avenue and North Spokane Avenue	"All-Way Stop" sign;
South Kenneth Avenue for West 56th Street	"One-Way Stop" sign;
North Kenton Avenue for West Leland Avenue	"Stop" sign;
Stopping north/southbound traffic on South Kostner Avenue at West 15th Street	"Stop" sign;
South Laflin Street for West 56th Street	"One-Way Stop" sign;
South Merrill Avenue and East 72nd Street	"All-Way Stop" sign;

Street	Type Of Sign
West Moffat Street for North Hoyne Avenue	"Stop" sign;
West Ogden Avenue (southbound/ service drive only) for South Fairfield Avenue	"One-Way Stop" sign;
North Oketo Avenue for West Balmoral Avenue	"Two-Way Stop" sign;
South Perry Avenue for West 101st Street	"Two-Way Stop" sign;
North Ritchie Court for both East Banks Street and East Goethe Street	"Stop" sign;
South Wood Street and West 19th Street	"All-Way Stop" sign;
West 72nd Street for South Paulina Street	"Two-Way Stop" sign;
West 73rd Street for South Wolcott Avenue	"Two-Way Stop" sign;
West 73rd Street for South Hermitage Avenue	"Two-Way Stop" sign;
West 73rd Street for South Paulina Street	"Two-Way Stop" sign;
East 87th Place for South St. Lawrence Avenue	"One-Way Stop" sign.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of Traffic Warning Sign.

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Removal from the west side of North Kedzie Avenue between West Irving Park Road and West Montrose Avenue.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

REPEAL OF SUNDRY SIGN ORDINANCES.

The Committee on Traffic Control and Safety submitted the following report:

CHICAGO, April 20, 1988.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety to which were referred (March 21, 1988) the following correspondence from the Commissioner of Public Works, Bureau of Traffic Engineers and Operations for removal of various signs at different locations all over the City of Chicago, for lack of payment or at the renters request, begs leave to recommend that Your Honorable Body do *Pass* the the following locations and signs submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,
(Signed) ANTHONY C. LAURINO,
Chairman.

Alderman Laurino moved to *Concur* In the committee's recommendation. The motion *Prevailed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Söliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The following is said correspondence:

No Parking Anytime.

Ward 14	5833 South Albany Avenue--Parking Prohibited At All Times except Handicapped Parking Permit 1468 Passed 12-18-86, Page 38527;
Ward 45	5119 West Argyle Street--Parking Prohibited At All Times except Handicapped Parking Permit 941 Passed 4-25-85, Page 15831;
Ward 10	10929 South Avenue G--Parking Prohibited At All Times except Handicapped Parking Permit 1114 Passed 12-11-85, Page 23856;
Ward 10	9747 South Avenue H--Parking Prohibited At All Times except Handicapped Parking Permit 547 Passed 3-9-83, Page 16374;
Ward 39	4631 North Avers Avenue--Parking Prohibited At All Times except Handicapped Parking Permit 1063 Passed 10-9-85, Page 20518;
Ward 35	3323 West Berteau Avenue--Parking Prohibited At All Times except Handicapped Parking Permit 838 Passed 12-18-84, Page 12042;
Ward 11	3087 South Bonfield Street--Parking Prohibited At All Times except Handicapped Parking Permit 1261 Passed 5-30-86, Page 30386;
Ward 49	7630 North Bosworth Avenue--Parking Prohibited At All Times except Handicapped Parking Permit 965 Passed 4-25-85, Page 15832;
Ward 7	8732 South Buffalo Avenue--Parking Prohibited At All Times except Handicapped Parking Permit 1248 Passed 5-30-86, Page 30383.

No Parking Loading Zones.

- Ward 27 Ada Street--east side, from a point 20 feet north of Lake Street, to a point 115 feet north thereof--No Parking Loading Zone--8:00 A.M. to 6:00 P.M.--Monday through Saturday
Passed 9-15-76, Page 3690;
- Ward 27 Ada Street--west side, from a point 30 feet north of West Lake Street, to a point 62 feet north thereof--No Parking Loading Zone--8:00 A.M. to 6:00 P.M.--Monday through Saturday
Passed 5-26-76, Page 3057;
- Ward 27 1153 West Adams Street--No Parking Loading Zone--8:00 A.M. to 6:00 P.M.--Monday through Saturday
Passed 11-9-83, Page 3286;
- Ward 1 2292--2318 South Archer Avenue--No Parking Loading Zone--8:00 A.M. to 4:00 P.M.--Monday through Saturday
Passed 11-8-50, Page 6767;
- Ward 33 2827 West Belden Avenue--No Parking Loading Zone--9:00 A.M. to 6:00 P.M.--Monday through Saturday
Passed 9-25-84, Page 9691;
- Ward 30 4914 West Armitage Avenue--No Parking Loading Zone--8:00 A.M. to 6:00 P.M.--Monday through Sunday
Passed 11-9-83, Page 3286;
- Ward 30 6416 West Belmont Avenue--No Parking Loading Zone--8:00 A.M. to 4:00 P.M.--Monday through Friday
Passed 8-10-79, Page 658;
- Ward 36 7108 West Belmont Avenue--No Parking Loading Zone--9:00 A.M. to 6:00 P.M.--Monday through Saturday
Passed 9-15-82, Page 12345;
- Ward 46 3837 North Broadway--No Parking Loading Zone--8:00 A.M. to 6:00 P.M.--Monday through Saturday
Passed 7-28-32, Page 2779.

Parking Limited During Specified Hours.

- Ward 23 5514 South Archer Avenue--1 Hour--9:00 A.M. to 4:00 P.M.--Monday through Saturday
Passed 5-20-68, Page 2823.

*Failed To Pass -- VARIOUS TRAFFIC REGULATIONS,
TRAFFIC SIGNS, ET CETERA.*

(Adverse Committee Recommendations).

The Committee on Traffic Control and Safety submitted a report recommending that the City Council do not pass sundry proposed ordinances and proposed orders (transmitted with the committee report) relating to traffic regulations, traffic signs, et cetera.

Alderman Laurino moved to *Concur In* the committee's recommendation. The question in reference to each proposed ordinance or proposed order thereupon became: "*Shall the proposed ordinances or proposed orders Pass, notwithstanding the committee's adverse recommendations?*" and the several questions being so put, each of the said proposed ordinances and proposed orders *Failed to Pass*, by yeas and nays as follows:

Yeas -- None.

Nays -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The committee report listing said ordinances and orders which failed to pass, reads as follows:

CHICAGO, April 20, 1988.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety, begs leave to recommend that Your Honorable Body do not pass sundry proposed ordinances and orders submitted herewith, which were referred to your committee (June 24, 1987, September 9 and 23, 1987, October 15, 28 and 30, 1987, December 9, 16 and 23, 1987, January 13 and 27, 1988, and February 10, 1988) concerning traffic regulations and traffic signs, et cetera, as follows:

Parking Prohibited At All Times:

West Addison Street

At 8200 (at either side of driveway);

West Diversey Avenue	At 4857 (alongside on North Lamon Avenue from West Diversey Avenue to the first alley south thereof);
West Division Street	At 5455;
South Fairfield Avenue	At 6657;
West Irving Park Road (North side)	From North Menard Avenue to a point 160 feet west thereof--public benefit;
South Houston Avenue	At 8829;
West Lake Street	At 1709;
North LaSalle Street	At 1212;
North Natoma Avenue	At 6541;
North Parkside Avenue	At 2169;
North Ridgeway Avenue	At 3228;
South Ridgeway Avenue	At 10952;
South Sacramento Avenue	At 4630;
West Summerdale Avenue	At 8731;
North Western Avenue	At 604;
West Wilson Avenue	Alongside at either side of the two driveways on North Sheridan Road;
South Wolcott Avenue	At 5032;
West 27th Street	At 810;
West 28th Place	At 518.

Parking Prohibited During Specified Hours:

North Cicero Avenue (Southeast corner)	At West Augusta Boulevard--9:00 A.M. to 6:00 P.M.--Monday through Saturday.
---	---

Parking Limited:

South Ridgeway Avenue
(West side)

From Archer Avenue to the first
alley south thereof--1-hour--8:00 A.M. to
8:00 P.M.--Monday through Saturday.

Loading Zones:

North Broadway

At 2848--Sunday through Saturday--4:00
P.M. to 5:00 A.M.;

North Milwaukee Avenue

At 3982--Monday through Saturday--
7:00 A.M. to 7:00 P.M.

Resident Permit Parking Zones:

South California Avenue

At 6222;

North Keeler Avenue

3400 block from West Roscoe Street to
North Milwaukee Avenue;

North Leavitt Street
(Both sides)

At 4800 block;

South Richmond Street

At 5748;

South Rockwell Street

At 6344;

South Sacramento Avenue

At 6102;

South Washtenaw Avenue
(West side)

At 1601;

West 15th Street

At 1554 and 1542;

West 35th Place

At 3337;

West 63rd Place
(Both sides)

Between South Homan Avenue and
South St. Louis Avenue.

Tow-Away Zone:

North Cleveland Avenue

At 2353.

Traffic Warning Signs and Signals:

(January 27, 1988) "Stop" signs, at the intersection of West Belle Plaine Avenue and North Lamon Avenue.

(December 9, 1987) "Stop" signs, for east and westbound traffic on West Diversey Avenue at the intersection of North Monticello Avenue.

(February 10, 1988) "Stop" signs, at the intersection of South Green Street and West 10th Street--stopping north and southbound traffic.

(January 27, 1988) "3-Way Stop" signs, at the intersection of West Peterson Avenue and North Mobile Avenue.

(January 27, 1988) "Stop" signs, at the intersection of West Shakespeare Avenue and North New England Avenue.

(January 13, 1988) "Stop" signs, at the intersection of North Southport Avenue and West Belden Avenue.

(October 30, 1987) "Stop" signs, on West 58th Street (one-way street/easterly) at the intersection of South Artesian Avenue.

(January 27, 1988) "Stop" signs, at the intersection of East 79th Street and South Cregier Avenue.

(November 10, 1987) "No Turn On Red" signs, at 83rd and Damen.

(January 27, 1988) "Stop" signs, at the intersection of East 93rd Street and South Cottage Grove Avenue.

(January 27, 1988) "Stop" signs, at the intersection of East 93rd Street and South Woodlawn Avenue.

Removal Of Parking Meters:

3982 North Milwaukee Avenue in front of

Between the northern and southern ends of the McDonald's Restaurant driveways located on North Sheridan Road alongside of 1004 West Wilson Avenue.

Removal Of Tow Away Zone:

North Milwaukee Avenue

At 836

This recommendation was concurred in by the members of the committee with no dissenting votes.

Respectfully submitted,
(Signed) ANTHONY C. LAURINO,
Chairman.

COMMITTEE ON ZONING.

Action Deferred -- APPOINTMENT OF MR. LAWRENCE E. KENNON
AS CHAIRMAN OF ZONING BOARD OF APPEALS.

The Committee on Zoning submitted the following report which was, on motion of Alderman Stone and Alderman Madrzyk, *Deferred* and ordered published:

CHICAGO, April 20, 1988.

To the President and Members of the City Council:

Your Committee on Zoning, having had under consideration the appointment of Lawrence E. Kennon as Chairman of the Zoning Board of Appeals, (which was referred to your committee on July 9, 1986) begs leave to recommend that Your Honorable Body approve the proposed recommendation, which is transmitted herewith.

This recommendation was concurred in by the members of the committee with one dissenting vote.

Respectfully submitted,
(Signed) DANNY K. DAVIS,
Chairman

MATTERS PRESENTED BY THE ALDERMEN.

(Presented By Wards, In Order, Beginning With The Fiftieth Ward).

Arranged under the following subheadings:

1. Traffic Regulations, Traffic Signs and Traffic-Control Devices.
2. Zoning Ordinance Amendments.
3. Claims.
4. Unclassified Matters (arranged in order according to Ward numbers).
5. Free Permits, License Fee Exemptions, Cancellation of Warrants for Collection and Water Rate Exemptions, Et Cetera.

**1. TRAFFIC REGULATIONS, TRAFFIC SIGNS
AND TRAFFIC-CONTROL DEVICES.**

***Referred -- ESTABLISHMENT OF LOADING ZONES
AT SUNDRY LOCATIONS.***

The aldermen named below presented proposed ordinances to establish loading zones at the locations designated and for the distances and times specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location, Distance And Time
<i>ROTI</i> (1st Ward)	North Columbus Drive (west side--upper level) from a point 155 feet south of East South Water Street, to a point 150 feet south thereof--at all times--no exceptions;
<i>HUELS</i> (11th Ward)	South Emerald Avenue, at 3226--at all times--no exceptions; South Morgan Street, at 3322--9:00 A.M. to 9:00 P.M.--no exceptions;

Alderman	Location, Distance And Time
LEVAR (45th Ward)	North Lavergne Avenue, at 4800 (west side) from West Lawrence Avenue to the first alley north thereof--6:00 A.M. to 9:00 P.M.--Monday through Saturday;
SHILLER (46th Ward)	North Southport Avenue, at 3840--9:00 A.M. to 5:00 P.M.--Monday through Friday;
OSTERMAN (48th Ward)	North Clark Street, at 5617--8:30 A.M. to 5:00 P.M.--Monday through Saturday;
ORR (49th Ward)	West Howard Street, at 1560, alongside on North Ashland Avenue, from a point 20 feet north of West Howard Street to a point 50 feet north thereof--8:30 A.M. to 6:00 P.M.--no exceptions.

Referred -- INSTALLATION OF PARKING METERS IN
CUL-DE-SAC AT WEST MARGATE TERRACE
AND NORTH MARINE DRIVE.

Alderman Osterman (48th Ward) presented a proposed order for the installation of parking meters in the cul-de-sac at West Margate Terrace and North Marine Drive, which was *Referred to the Committee on Traffic Control and Safety.*

Referred -- REMOVAL OF PARKING METERS IN FRONT
OF 1339 NORTH WELLS STREET.

Alderman Natarus (42nd Ward) presented a proposed order to remove parking meters numbered 256/1024 and 256/1025 located in front of 1339 North Wells Street, which was *Referred to the Committee on Traffic Control and Safety.*

Referred -- PROHIBITION OF PARKING AT ALL TIMES AT
SPECIFIED LOCATIONS.

The aldermen named below presented proposed ordinances to prohibit at all times the parking of vehicles at the locations designated and for the distances specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location And Distance
ROBINSON (6th Ward)	South Michigan Avenue, at 9116 (except for handicapped);
HUELS (11th Ward)	South Marshfield Avenue at 3522 (except for handicapped);
MADRYZK (13th Ward)	South Central Park Avenue, at 7733 (except for handicapped); West 70th Place, at 3939 (except for handicapped);
KELLAM (18th Ward)	West 80th Street, at 2014 (except for handicapped);
GARCIA (22nd Ward)	South Kenneth Avenue, at 2800 (except for handicapped);
KRYSTYNIAK (23rd Ward)	South Archer Avenue (both sides) from South Leamington Avenue to South Laramie Avenue (trucks only);
SOLIZ for FIGUEROA (31st Ward)	West Dickens Avenue, at 3410 (except for handicapped);
GABINSKI (32nd Ward)	West Webster Avenue, at 2008 (except for handicapped);
KOTLARZ (35th Ward)	West Cullom Avenue, at 3310 (except for handicapped);
LAURINO (39th Ward)	West Devon Avenue, at 5265 (in rear);
NATARUS (42nd Ward)	North Wells Street, at 1339;

Alderman	Location And Distance
EISENDRATH (43rd Ward)	North Burling Street, at 1876 (except for handicapped);
SHILLER (46th Ward)	North Beacon Street, at 4301 (except for handicapped);
SCHULTER (47th Ward)	North Hermitage Avenue, at 4455 (except for handicapped).

Referred -- AMENDMENT OF PARKING PROHIBITION ON PORTION
ON NORTH NOTTINGHAM AVENUE.

Alderman Pucinski (41st Ward) presented a proposed ordinance which would amend an ordinance passed November 9, 1983 (C.J. p. 3294) by striking the words "North Nottingham Avenue (both sides) prohibition against parking of vehicles during specified hours from West Talcott Avenue to West Bryn Mawr Avenue--8:00 A.M. to 10:00 A.M.--Monday through Friday" relative to prohibiting the parking of vehicles on both sides of North Nottingham Avenue and inserting in lieu thereof the words "North Nottingham Avenue (both sides) Residential Permit Parking Zone, from West Talcott Avenue to West Bryn Mawr Avenue--8:00 A.M. to 10:00 A.M.--Monday through Friday", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- ESTABLISHMENT OF RESIDENTIAL PERMIT PARKING
ZONES AT SPECIFIED LOCATIONS.

The aldermen named below presented proposed orders to establish residential permit parking zones at the locations designated and for the distances and times specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location, Distance And Time
SHEAHAN (19th Ward)	South Vanderpoel Avenue (both sides) from West 96th Street to West 97th Street--at all times;

Alderman	Location, Distance And Time
	South Hale Avenue (west side) from West 113th Street to West 115th Street--Monday through Friday--at all times;
KRYSTYNIAK (23rd Ward)	West 48th Street (north side) from South La Crosse Avenue to the first alley east thereof--at all times;
MELL (33rd Ward)	2900 and 3000 blocks of North Allen Avenue (both sides)--at all times;
	3400 block of West Barry Avenue (both sides)--at all times;
LAURINO (39th Ward)	6500 block of North Tahoma Avenue;
PUCINSKI (41st Ward)	North Napoleon Avenue (west side) between North Navarre Avenue and North Nagle Avenue--at all times.

Referred -- ESTABLISHMENT OF TOW AWAY ZONES AT
SPECIFIED LOCATIONS.

The aldermen named below presented proposed ordinances to establish tow away zones at the locations designated, for the distances and hours specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location, Distance And Time
NATARUS (42nd Ward)	North Sandburg Terrace, at 1555--at all times--no exceptions;
EISENDRATH (43rd Ward)	West Armitage Avenue, at 1101 (driveways are located on Seminary Avenue, south of Armitage Avenue)--at all times--no exceptions;
	North Orleans Street, at 2000 (driveway)--at all times--no exceptions.

Referred -- INSTALLATION OF TRAFFIC SIGNAL AT INTERSECTION
OF WEST 32ND PLACE AND SOUTH RACINE AVENUE.

Alderman Huels (11th Ward) presented a proposed order for the installation of a traffic signal at the intersection of West 32nd Place and South Racine Avenue, which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- INSTALLATION OF TRAFFIC SIGNS AT
SUNDRY LOCATIONS.

The aldermen named below presented proposed orders for the installation of traffic signs, of the nature indicated and at the locations specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location And Type Of Sign
HUELS (11th Ward)	West 32nd Place and South Throop Street--"Stop";
KELLAM (18th Ward)	West 80th Street and South Wolcott Avenue--"Four-Way Stop";
EISENDRATH for HANSEN (44th Ward)	North Clark Street, at West Wellington Avenue--"Stop"
OSTERMAN (48th Ward)	West Argyle Street and North Marine Drive--"Stop".

Referred -- REMOVAL OF "NO PARKING" SIGNS ON PORTIONS
OF WEST ADAMS STREET.

Alderman Davis (29th Ward) presented two proposed orders to remove the "No Parking" signs on the south side of West Adams Street, from a point twenty feet east of South Mason Avenue to a point twenty feet west of South Mayfield Avenue; and from a point twenty feet east of Austin Boulevard to a point twenty feet west of Madison Street, which were *Referred to the Committee on Traffic Control and Safety*.

2. ZONING ORDINANCE AMENDMENTS.

Referred -- ZONING RECLASSIFICATIONS OF PARTICULAR AREAS.

The aldermen named below presented two proposed ordinances amending the Chicago Zoning Ordinance for the purpose of reclassifying particular areas, which were *Referred to the Committee on Zoning*, as follows:

BY ALDERMAN STREETER (17th Ward):

To classify as a C1-1 Restricted Commercial District instead of a B2-1 Restricted Retail District the area shown on Map No. 18-H bounded by

West 79th Street; South Honore Street; the alley next north of and parallel to West 79th Street; a line 132.50 feet west of and parallel to South Honore Street.

BY ALDERMAN KRYSTYNIAK (23rd Ward):

To classify as an R2 Single-Family Residence District instead of an R4 General Residence District the area shown on Map No. 12-M bounded by

a line 214.5 feet south of and parallel to West 51st Street; the alley next east of and parallel to South Mulligan Avenue; a line 304.5 feet south of and parallel to West 51st Street; South Mulligan Avenue.

3. CLAIMS.

Referred -- CLAIMS AGAINST CITY OF CHICAGO.

The aldermen named below presented sixty-eight proposed claims against the City of Chicago for the claimants named as noted respectively, which were *Referred to the Committee on Claims and Liabilities*, as follows:

Alderman

Claimant

T. EVANS (4th Ward)

Janet Candreva;

BLOOM (5th Ward)

Kimbark of University
Condominium Association;

5437--5439 South Cornell
Condominium Association;

Shoreline Condominium Association;

Columbian Condominium Association;

Watergate East Condominium
Association;

Promontory Apartments;

Ruskin Apartments;

5401 East Hyde Park;

5514--5526 South Cornell;

5521--5525 South Cornell
Condominium Association (2);

University Commons Condominium
Association;

Tower Homes Realty Trust;

The Inns of Court on Blackstone;

5511--5515 South University
Condominiums;

5421 South Cornell Avenue
Condominiums;

Four Corners I Condominium
Association;

5331--5341 South Cornell
Condominiums;

Alderman

Claimant

The Park Condominiums;

Dorchester Homes Realty Trust;

5477--5479 South Hyde Park
Boulevard Condominiums;

Midway View Apartment Building
Corporation;

5534--5536 Dorchester Condominiums;

ROBINSON (6th Ward)

Shirley Turner;

James R. Henning;

Mrs. Beverly Scoley;

Wardell Foreman;

Odessa Poole;

Adrian T. Jackson;

Charles H. Porter, Jr.;

Helen P. Dillard;

Willie Ward;

Melvin Rowder;

Stella Smith;

Andrew Watkins;

Ida Scott;

Mr. and Mrs. Judson Mitchell;

James Mazique;

Melvin F. Walker;

Alderman

Claimant

Almedia Francis;

Gloria Coleman;

Mrs. Sylvia Wolfe;

Eugene E. Jamison;

SHEAHAN (19th Ward)

Academy Hall Apartments;

KRYSTYNIAK (23rd Ward)

Donald Zuchowski;

Mrs. M. Bakota;

MELL (33rd Ward)

Ramon Perez;

Gregory J. Ramel;

KOTLARZ (35th Ward)

Stephen Marnos;

BANKS (36th Ward)

Dale Flannagan;

EISENDRATH (43rd Ward)Menomonee Lane Condominium
Association;*HANSEN* (44th Ward)

Surf Walk Condominium;

East Lakeview Townhouse Association;

Victorian Lane Condominium
Association;Burling Place Condominium
Association;

663 Melrose Condominium Association;

555 West Aldine Condominium
Association;

Alderman

Claimant

LEVAR (45th Ward)

Mason Terrace Condominium;

OSTERMAN (48th Ward)Andersonville Condominium
Association;*ORR* (49th Ward)The 1325 Birchwood Building
Condominium Association;

Greenview Condominium Association;

Tippany Square Condominium
Association;Columbia Estates Condominium
Association;Greenleaf Apartment Building
Corporation;1613--1615 West Farwell Condominium
Association;6625--6627 North Glenwood
Condominium Association;1926--1928 West Morse Condominium
Association.

4. UNCLASSIFIED MATTERS

(Arranged In Order According To Ward Numbers).

Proposed ordinances, orders and resolutions were presented by the aldermen named below, respectively, and were acted upon by the City Council in each case in the manner noted, as follows:

Presented By

ALDERMAN ROTI (1st Ward):

Referred -- GRANT OF PRIVILEGE TO DEARBORN STATION
ASSOCIATES FOR MATERIAL HANDLING
CONVEYOR.

A proposed ordinance to grant permission and authority to Dearborn Station Associates to construct, maintain and use a material handling conveyor for the transportation of goods from truck to storage areas in basement of premises at 47 West Polk Street, which was *Referred to the Committee on Streets and Alleys*.

Referred -- PERMISSION TO HOLD 1988 PRINTERS ROW BOOK
FAIR ON PORTION OF SOUTH DEARBORN STREET.

Also, a proposed order directing the Commissioner of Public Works to grant permission to Ms. Bette Cerf Hill, Coordinator, to hold the 1988 Printers Row Book Fair on South Dearborn Street, between West Polk Street and West Harrison Street during the period June 18 through June 19, 1988, which was *Referred to the Committee on Beautification and Recreation*.

Presented By

ALDERMAN BLOOM (5th Ward):

Referred -- PERMISSION TO HOLD SUNDRY EVENTS AT
SPECIFIED LOCATIONS.

Two proposed orders directing the Commissioner of Public Works to grant permission to the organizations listed to hold sundry events at the locations specified, which were *Referred to the Committee on Beautification and Recreation*, as follows:

Hyde Park-Kenwood Community Conference--to hold a sidewalk sale on both sides of East 57th Street, between South Kenwood Avenue and South Dorchester Avenue for the period June 4 through June 5, 1988;

57th Street Art Fair--to hold an art fair on both sides of East 56th Street, between South Kimbark Avenue and the first alley east thereof, on both sides of East 57th Street, between South Kimbark Avenue and South Dorchester Avenue, and on both sides of South Kimbark Avenue, between East 56th Street and East 57th Street for the period June 4 through June 5, 1988.

Presented By

ALDERMAN HUELS (11th Ward):

Referred-- GRANT OF PRIVILEGE TO POLO PRODUCTS,
INCORPORATED FOR SIDEWALK CAFE.

A proposed ordinance to grant permission and authority to Polo Products, Incorporated, doing business as Polo Nuts and Candy, Etc., to maintain and use a portion of the public way adjacent its premises at 3322 South Morgan Street for use as a sidewalk cafe, which was *Referred to the Committee on Streets and Alleys*.

Referred-- ISSUANCE OF PERMITS TO CLOSE TO TRAFFIC
PORTION OF WEST 29TH STREET FOR LITTLE
LEAGUE PURPOSES.

Also, a proposed order directing the Commissioner of Public Works to issue the necessary permits to the McGuane/Bridgeport Little League, c/o Mr. Mike Calderone, to close to traffic West 29th Street, from South Halsted Street to South Poplar Street on Saturday, May 14, 1988 for little league purposes, which was *Referred to the Committee on Beautification and Recreation*.

Presented By

ALDERMAN MADRZYK (13th Ward):

Referred -- REQUEST FOR COMMISSIONER OF PERSONNEL
TO SURVEY CURRENT PERSONNEL POLICIES IN
PRIVATE INDUSTRY.

A proposed resolution requesting Commissioner Jesse E. Hoskins of the Department of Personnel to survey various sectors of private industry in reference to the current personnel policies employed therein and to report the results found to the City Council by December 31, 1988, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERMAN BURKE (14th Ward):

BEST WISHES EXTENDED MR. FRANK PANICO
ON HIS RETIREMENT.

A proposed resolution reading as follows:

WHEREAS, Frank "Porky" Panico is retiring after 50 years in the music business; and

WHEREAS, Frank was the only son of Andrew and Angie Panico, and had four sisters; Millie, Mafalda, Gloria and Angie; and

WHEREAS, Frank's father was a professional bass player; his mother a very fine singer; and his uncle, the very famous "Louie Panico", was a renowned band leader of "Wabash Blues" fame; and

WHEREAS, "Porky" was reared and educated in the City of Chicago and got his first big-time job when he was only 17 years old with the famous Boyd Rayburn Band; and

WHEREAS, During his illustrious musical career he has performed at the Chicago Theatre and the Chez Paree; and

WHEREAS, He was a staff member at C.B.S. as a writer, arranger and trumpet player; and

WHEREAS, Frank was the writer and arranger for the C.B.S. News Music Theme; and

WHEREAS, For many years he was a writer, arranger and producer with Dick Marx Associates; and

WHEREAS, He served on the Board of Directors of the American Federation of Music for 18 years; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, assembled this 20th day of April, 1988, extend to Frank "Porky" Panico our best wishes for a very happy, healthy and richly deserved retirement; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Frank on the occasion of this retirement.

Alderman Burke moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Burke, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Presented By

ALDERMAN KELLAM (18th Ward):

Referred -- ISSUANCE OF SIGN PERMIT FOR ERECTION OF
SIGN/SIGNBOARD AT 7928 SOUTH
WESTERN AVENUE.

A proposed order directing the Commissioner of Inspectional Services to issue a sign permit to Patrick Media Group, Incorporated, for the erection of a sign/signboard at 7928 South Western Avenue for advertising purposes, which was *Referred to the Committee on Zoning*.

Presented By

ALDERMAN SHEAHAN (19th Ward):

Referred -- GRANT OF PRIVILEGE TO JAVA EXPRESS,
LIMITED FOR SIDEWALK CAFE.

A proposed ordinance to grant permission and authority to Java Express, Limited, doing business as Java Express, to maintain and use a portion of the public way adjacent its premises at 10701 South Hale Avenue for use as a sidewalk cafe, which was *Referred to the Committee on Streets and Alleys*.

Referred -- REQUEST FOR COMMISSIONER OF CHICAGO PARK
DISTRICT TO APPEAR BEFORE COMMITTEE ON
BEAUTIFICATION AND RECREATION TO
DISCUSS BUDGET AND
ADMINISTRATION
ISSUES.

Also, a proposed resolution requesting Commissioner Jesse Madison of the Chicago Park District to appear before the Committee on Beautification and Recreation to discuss budget and administration issues with the Chicago Park District, which was *Referred to the Committee on Beautification and Recreation*.

Presented By

ALDERMAN JONES (20th Ward):

DRAFTING OF ORDINANCE DIRECTED FOR VACATION
OF PORTION OF EAST 69TH PLACE.

A proposed order reading as follows:

Ordered, That the Commissioner of Public Works is hereby directed to prepare an ordinance for the vacation of East 69th Place between the west line of South Cottage Grove

Avenue and the east line of the north-south 16-foot public alley west of South Cottage Grove Avenue for the Department of Housing (No. 22-20-87-1164); said ordinance to be transmitted to the Committee on Streets and Alleys for consideration and recommendation to the City Council.

Alderman Jones moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed order. The motion *Prevailed*.

On motion of Alderman Jones, the foregoing proposed order was *Passed*.

Referred -- PERMISSION TO HOLD SIDEWALK SALE AT
6830--6840 SOUTH COTTAGE GROVE AVENUE.

Also, a proposed order directing the Commissioner of Public Works to grant permission to Transport Salvage Sale, Incorporated to hold a sidewalk sale at 6830--6840 South Cottage Grove Avenue for all Friday/Saturday periods beginning May 6 and ending October 29, 1988, which was *Referred to the Committee on Beautification and Recreation*.

Presented By

**ALDERMAN J. EVANS (21st Ward) And
ALDERMAN JONES (20th Ward):**

HONOR EXTENDED TO SOUL REVIVING MISSIONARY BAPTIST CHURCH
ON ITS 36TH ANNIVERSARY.

A proposed resolution reading as follows:

WHEREAS, The Soul Reviving Missionary Baptist Church was organized in April, 1952 by the late Reverend Henry Rucker and five other individuals in the home of Deacon and Mrs. Percy Cooper; and

WHEREAS, The church received its charter in the State of Illinois, September 1954; and

WHEREAS, After various locations until 1972 when the Lord blessed Soul Reviving Church with their present location, at 9537 South Perry; and

WHEREAS, On December 8, 1974, the church elected Reverend Dr. William T. Rucker, the son of the late Pastor Reverend Henry Rucker, as present pastor; now, therefore,

Be It Resolved, That the City of Chicago acknowledges the Soul Reviving Missionary Baptist Church as they celebrate their 36th year anniversary, April 24, 1988.

Alderman J. Evans moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman J. Evans, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Langford, Streeter, Kellam, Jones, J. Evans, Garcia, Henry, Soliz, Butler, Smith, Davis, Gabinski, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 37.

Nays -- Alderman Sheahan, Krystyniak, Hagopian -- 3.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Presented By

ALDERMAN GARCIA (22nd Ward):

PROCLAMATION OF APRIL 24--30, 1988 AS "M.A.L.D.E.F.
TWENTIETH ANNIVERSARY WEEK" IN CHICAGO.

A proposed resolution reading as follows:

WHEREAS, The Mexican American Legal Defense and Educational Fund (M.A.L.D.E.F.) was founded in San Antonio, Texas, in 1968 as a non-for-profit organization established to protect the civil rights of Hispanics; and

WHEREAS, Over the last twenty years, M.A.L.D.E.F. has been at the forefront of promoting and protecting the civil rights of Hispanics in this country; and

WHEREAS, The primary goal of M.A.L.D.E.F. is fair treatment for Hispanics in the areas of employment, education, political access, and immigration; and

WHEREAS, Through litigation, law scholarships, research, community education, publications, and leadership programs M.A.L.D.E.F. continues to remove the obstacles that

keep over 20 million United States Hispanics from full participation in the American way of life; and

WHEREAS, M.A.L.D.E.F. is celebrating its twentieth anniversary in San Antonio, Texas, on April 30, 1988, with a reunion dinner bringing together many key figures in M.A.L.D.E.F.'s history who helped shape, guide and support many ventures; and

WHEREAS, One M.A.L.D.E.F. regional office is located in the City of Chicago; now, therefore,

Be It Resolved, That The Honorable Jesus G. Garcia, Alderman of the 22nd Ward and Chairman of the Committee on Aviation, Acting Mayor Eugene Sawyer, and the members of the City Council of the City of Chicago, in a meeting assembled this 20th day of April of 1988, do hereby proclaim the week of April 24th through 30th, 1988 as "M.A.L.D.E.F. Twentieth Anniversary Week" in Chicago, Illinois, and salute and commend the Mexican American Legal Defense and Educational Fund for its dedication and service to the Hispanic community; and

Be It Further Resolved, That the Office of the City Clerk is hereby directed to prepare a copy of this resolution for presentation.

Alderman Garcia moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Garcia, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Referred -- CANCELLATION OF ELECTRICAL PERMIT FEES
ASSOCIATED WITH INSTALLATION OF PRIVATE
PROPERTY POLE LIGHTS.

Also, a proposed order directing the City Comptroller to cancel the electrical permit fees associated with the installation of private property pole lights in the 2600 block of South

Kolin Avenue for the Neighbors of Kolin Block Club, which was *Referred to the Committee on Finance*.

Presented By

ALDERMAN KRYSTYNIAK (23rd Ward):

TRIBUTE TO LATE MS. MARY MC AVOY.

A proposed resolution reading as follows;

WHEREAS, God in His Infinite Wisdom has called to her eternal reward Mary McAvoy, a 66 year southwest side resident and the wife of former long-time Illinois State Representative Walter "Babe" McAvoy; and

WHEREAS, Mary McAvoy lived for the past twenty-five (25) years in the great Chicago Lawn community; and

WHEREAS, Mary McAvoy worked as an operator for Illinois Bell Telephone from 1928 through 1933 and married Walter McAvoy in 1932, ten (10) years before he began a 16-term, 36-year career as state representative; and

WHEREAS, Mary McAvoy's son, Thomas, is the 15th ward Republican Committeeman; and

WHEREAS, A model family person, Mary McAvoy leaves a husband, Walter "Babe" McAvoy, her daughter, Patricia; sister, Margaret E. Egan; and a grandchild; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this 20th day of April, 1988 A.D., do hereby express our deep sorrow on the passing of Mary McAvoy, and extend to her family and many friends our most sincere sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Mr. Walter "Babe" McAvoy.

Alderman Krystyniak moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Krystyniak, the foregoing proposed resolution was *Adopted*, unanimously, by a rising vote.

CONGRATULATIONS EXTENDED VITTUM CATS WRESTLING
TEAM ON WINNING SEASON.

Also, a proposed resolution reading as follows:

WHEREAS, Vittum Cats Wrestling team finished second in team standings at the State Tournament in DeKalb, Illinois; and

WHEREAS, Vittum Cats has a total roster of 60 boys ranging in age from seven (7) to fourteen (14) years (all grammar school students) primarily from the southwest side of Chicago; and

WHEREAS, Many of the boys graduating from the Vittum Cats Program are now wrestling at area high schools including Saint Laurence, Mount Carmel, Saint Rita and De LaSalle; and

WHEREAS, Many of them have had continued success as state qualifiers, state placers and state champions; and

WHEREAS, In the past 5 seasons the Vittum Cats had 76 state qualifiers, 43 state medal winners and 6 state champs; and

WHEREAS, This past season the Vittum Cats finished second in team standings at the State Tournament in DeKalb, Illinois; and

WHEREAS, We feel a deep sense of pride in congratulating these athletes of the future; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this 20th day of April, 1988, A.D., do hereby congratulate all the members of the 1988 qualifiers and medal winners. They are:

Mike Barcena	135 lbs.	State Champion
Jim Brasher	69 lbs.	2nd in State
Norbert Burza	163 lbs.	3rd in State
Mark Bybee	72 lbs.	4th in State
Mark Donaldson	112 lbs.	
Matt Durica	68 lbs.	
Damon Federighi	77 lbs.	

Frank Figueroa	112 lbs.	
Hector Figueroa	185 lbs.	3rd in State
Jim Gahagan	60 lbs.	4th in State
Tom Gahagan	72 lbs.	
Mike Hughes	87 lbs.	5th in State
Jason Kolecke	64 lbs.	5th in State
Will Lepsi	127 lbs.	5th in State
Scott Radosevich	93 lbs.	
Jim Wrona	82 lbs.	

Be It Further Resolved, That a suitable copy of this resolution be presented to the Vittum Cats Wrestling Team.

Alderman Krystyniak moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Krystyniak, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schuler, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Referred -- PERMISSION TO PARK PICKUP TRUCK IN FRONT
OF INDIVIDUAL RESIDENCE.

Also, a proposed order directing the Commissioner of Public Works to grant permission to Mr. Donald Farrell to park his pickup truck in front of 5040 South Kilpatrick Avenue, in

accordance with provisions of Chapter 27, Section 27-317 of the Municipal Code, which was *Referred to the Committee on Traffic Control and Safety.*

Presented By

ALDERMAN BUTLER (27th Ward):

Referred -- AMENDMENT OF ORDINANCE IN REFERENCE TO
FINANCIAL SECURITY DEPOSIT PROVIDED BY
RUSH PRESBYTERIAN SAINT LUKE'S
MEDICAL CENTER.

A proposed ordinance to amend an ordinance passed by the City Council on December 18, 1986 concerning a vacation of a portion of the public way for Rush Presbyterian St. Luke's Medical Center, by deleting the language referring to a deposit requirement to defray the cost of removing, paving and curb returns and the construction of sidewalk and curb across the entrance to certain public ways, as the requirement is unnecessary, which was *Referred to the Committee on Streets and Alleys.*

Presented By

ALDERMAN DAVIS (29th Ward):

Referred -- AMENDMENT OF MUNICIPAL CODE CHAPTER 194A,
VARIOUS SECTIONS, CONCERNING RESTRICTIONS ON
USE OF "EARTH STATION ANTENNA".

A proposed ordinance to amend Chapter 194A, Sections 3.2, 5.6-3, 5.7-5, 7.3-1, 8.3-1, 9.3-1, 10.3-1 and 11.8A-3 by adding certain language as it applies to the restrictions imposed on the use of "Earth Station Antenna" within varied districts of the City of Chicago, which was *Referred to the Committee on Zoning.*

Presented For

ALDERMAN FIGUEROA (31st Ward):

*Referred -- PERMISSION TO HOLD "TASTE OF INCARNATION
INTERNATIONAL FAIR" AT 1345 NORTH
KARLOV AVENUE.*

A proposed order, presented by Alderman Soliz, directing the Commissioner of Public Works to grant permission to Reverend Keith L. Forni to hold the "Taste of Incarnation International Fair" at 1345 North Karlov Avenue, on Saturday, April 23, 1988, which was *Referred to the Committee on Beautification and Recreation.*

Presented By

ALDERMAN MELL (33rd Ward):

*Referred -- PERMISSION TO HOLD CARNIVAL ON PORTIONS
OF WEST LOGAN BOULEVARD.*

A proposed order directing the Commissioner of Public Works to grant permission to St. John Berchman Church, c/o Reverend James A. Henegham, to hold a carnival on the side drive of the 2500 block of West Logan Boulevard; and on West Logan Boulevard, from North Campbell Avenue to North Rockwell Street, including the south side parkway of the 2500 block of West Logan Boulevard for the period May 30--June 7, 1988, which was *Referred to the Committee on Beautification and Recreation.*

Presented By

ALDERMAN AUSTIN (34th Ward):

**BUILDING DECLARED PUBLIC NUISANCE AND
ORDERED DEMOLISHED.**

A proposed ordinance reading as follows:

WHEREAS, The building located at 24 West 109th Street is so deteriorated and weakened that it is structurally unsafe and a menace to life and property in its vicinity; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. The building located at 24 West 109th Street is declared a public nuisance, and the Commissioner of Inspectional Services is hereby authorized and directed to cause demolition of same.

SECTION 2. This ordinance shall be effective upon its passage.

Alderman Austin moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed ordinance. The motion *Prevailed*.

On motion of Alderman Austin, the foregoing proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Presented By

ALDERMAN BANKS (36th Ward):

CONGRATULATIONS EXTENDED MR. JOHN TIERNEY
ON HIS RETIREMENT.

A proposed resolution reading as follows:

WHEREAS, John Tierney was an outstanding hoist engineer for Local U 150; and

WHEREAS, John Tierney started with Local U 150, May 2, 1949; and

WHEREAS, John Tierney retired in February, 1988 as general foreman of hoist engineers; and

WHEREAS, Outstanding public service continues in the Tierney family; Beverly, his wife for thirty-six years, and five children are active in Saint Vincent Ferrer Church in the athletic program; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago gathered here this 20th day of April, 1988, A.D., do hereby offer our heartiest and most grateful congratulations to John Tierney on the occasion of his retirement, and express our gratitude to this fine citizen; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to John Tierney.

Alderman Banks moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Banks, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

CONGRATULATIONS EXTENDED NORTHWEST REAL ESTATE
BOARD ON ITS 64TH ANNIVERSARY.

Also, a proposed resolution reading as follows:

WHEREAS, The Northwest Real Estate Board has provided continuous, exemplary service through its licensed brokers and agents to the community since May 15, 1924; and

WHEREAS, The Northwest Real Estate Board has properly and courteously served the residents and businesses of Chicago, Cook County, and the State of Illinois for 64 uninterrupted years; and

WHEREAS, The Northwest Real Estate Board has upgraded and modernized its computerized administrative offices at 6965 West Belmont Avenue in Chicago, where the Officers and Directors will meet to continue planning and guiding the The Northwest Real Estate Board toward its goals of the future and better serve the sellers and buyers of Chicago, Cook County and the State of Illinois; and

WHEREAS, The Northwest Real Estate Board is offering a strong and sophisticated state-of-the art computerized multiple listing service which provides the finest in real estate information for its practicing members and their customers and clients; and

WHEREAS, The Northwest Real Estate Board is better serving the professional needs of the community by sponsoring continuing-education classes for all its licensees; and

WHEREAS, The Northwest Real Estate Board has consistently encouraged civic involvement on the part of its membership, and has faithfully and enthusiastically sponsored fund-raisers to benefit a large variety of charitable causes; and

WHEREAS, The Northwest Real Estate Board has now achieved an all-time high number of participating realty offices, duly licensed members, and affiliated members from related professions; and

WHEREAS, The Northwest Real Estate Board is proudly celebrating its 64th anniversary on Sunday, May 15, 1988; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this 20th day of April, 1988, A.D., do hereby commend the The Northwest Real Estate Board on its 64th Anniversary and extend hearty congratulations to the members, officers, directors, and administrative staff of the Northwest Real Estate Board on this special occasion; and wish the Northwest Real Estate Board success and the best of luck in its next 64 years of service; and

Be It Further Resolved, That suitable copies of this resolution and preamble be presented to Russell N. Hume, N.W.R.E.B. President; Robert L. Borkowicz, First Vice-President; Donald A. Sebastian, Second Vice-President; Elaine D. Poley, Treasurer; Robert R. Maycan, Secretary; and the Directors: Arthur D. Baumgartner, Vincent J. Bolger, Salvatore M. Chereso, Walter F. Cuneo, Wayne M. Grzybek, Arthur M. Horvath, Janice K. Juhas, Tonette R. Maggio, Louis M. Munao, Jr., Robert C. Wolf; and Mary L. Rzepecki, Chief Executive Officer; and Michael L. Bono, Public Information Officer.

Alderman Banks moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Banks, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

CONGRATULATIONS EXTENDED DR. FRANK LUCENTE, JR.
ON 38 YEARS OF DEDICATED SERVICE TO
CHICAGO PUBLIC SCHOOL SYSTEM.

Also, a proposed resolution reading as follows:

WHEREAS, This body is pleased to honor Dr. Frank Lucente, Jr. for the many years of service he has given to the Chicago Public School System as teacher, principal and district superintendent; and

WHEREAS, Dr. Lucente was Superintendent of District Four (4) for ten (10) years; and

WHEREAS, Symbolizing the strength and continuity of family life, Dr. Frank Lucente has a wife, Barbara and six children; and

WHEREAS, Dr. Lucente has recently retired from the Chicago Public School System after 38 years of service, which includes organizing the first special summer schools citywide; and

WHEREAS, Dr. Lucente implemented the To Lead Program (The Olympian Learning Events and Activities in District Four (4)), and frequently displayed the students' projects and their performance activities in the Brickyard Mall. He implemented community recognition dinners and staff recognition dinners which served as prototypes for the other sub-districts in the City; and

WHEREAS, Dr. Lucente took the school activities to the community, his efforts between public education and the community created an excellent rapport between the schools and communities in District Four (4); now, therefore,

Be It Resolved, That we commend Dr. Frank Lucente, Jr. for his devoted service to the Chicago Public School children, their parents and the communities of District Four (4) as well as the Chicago Public School System; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Dr. Frank Lucente, Jr.

Alderman Banks moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Banks, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Presented By

ALDERMAN GILES (37th Ward):

Referred -- GRANT OF PRIVILEGE TO BELKE MANUFACTURING
COMPANY FOR TELEPHONE COMMUNICATIONS CABLE.

A proposed ordinance to grant permission and authority to Belke Manufacturing Company to construct, maintain and use a telephone communications cable over and across North Cicero Avenue, south of West Augusta Boulevard, connecting 950 North Cicero Avenue with 947 North Cicero Avenue, which was *Referred to the Committee on Streets and Alleys*.

Presented By

ALDERMAN PUCINSKI (41st Ward):

Referred -- INSTALLATION OF ALLEY LIGHT BEHIND
6343 NORTH MERRIMAC AVENUE.

A proposed order directing the Commissioner of Public Works to install an alley light behind the premises at 6343 North Merrimac Avenue, which was *Referred to the Committee on Finance*.

Presented By

ALDERMAN NATARUS (42nd Ward):

Referred -- INSTALLATION OF KIOSK AT 247 EAST
ONTARIO STREET.

A proposed order directing the Commissioner of Public Works to issue a permit to Mr. Lincoln K. A. Schatz, to install a kiosk on the public way adjacent to the premises at 247 East Ontario Street, which was *Referred to the Committee on Streets and Alleys*.

Presented By

ALDERMAN EISENDRATH (43rd Ward):

Referred -- PERMISSION TO HOLD SIDEWALK SALES AT
1628 AND 1818 NORTH WELLS STREET.

A proposed order directing the Commissioner of Public Works to grant permission to Vertels, c/o Mr. Phil Blumenfield, to hold sidewalk sales at 1628 and 1818 North Wells Street, for the period of June 11 through June 12, 1988, which was *Referred to the Committee on Beautification and Recreation*.

Presented For

ALDERMAN HANSEN (44th Ward):

Referred -- GRANTS OF PRIVILEGE TO SUNDRY ORGANIZATIONS'
FOR SIDEWALK CAFES.

Two proposed ordinances, presented by Alderman Eisendrath, to grant permission and authority to the organizations listed for sidewalk cafes, which were *Referred to the Committee on Streets and Alleys*, as follows:

Facade Limited, doing business as Union--to maintain and use a portion of the public right of way adjacent to 3101 North Sheffield Avenue; and

Joz's Launder Bar and Cafe, Incorporated, doing business as Joz's Launder Bar and Cafe--to maintain and use a portion of the public right of way adjacent to 3435 North Southport Avenue.

Presented By

ALDERMAN LEVAR (45th Ward):

CONGRATULATIONS EXTENDED REVEREND JAMES E. MORRISSEY
ON HIS GOLDEN ANNIVERSARY IN PRIESTHOOD.

A proposed resolution reading as follows:

WHEREAS, Reverend James E. Morrissey was born on March 26, 1913, at 4111 North LeClaire Avenue, on the great northwest side of Chicago; and

WHEREAS, Father Morrissey was educated in Chicago at Our Lady of Victory School, DePaul Academy, and Quigley Preparatory Seminary; and

WHEREAS, Upon graduation and ordination from St. Mary of the Lake Seminary on April 23, 1938, Father Morrissey began a career of spiritual service to people throughout the Greater Chicagoland Area; and

WHEREAS, Over the years, Father Morrissey has served the people at Our Lady of Grace Parish (1938--1942); Ascension Parish of Harvey, Illinois (1942--1955); Our Lady Perpetual Help Parish in Glenview, Illinois (1955--1967); and served as Pastor of St. Mary's Parish in Fremont Center from (1967--1983); and

WHEREAS, Although now retired, Father Morrissey continues to serve the needs of the people of Chicagoland, while stationed at St. Francis Xavier Parish in Wilmette, Illinois; and

WHEREAS, The Mayor and the members of the City Council recognize that over the years Father Morrissey has been particularly noted for his good works with, and on behalf of the young people of the Chicagoland area; now, therefore,

Be It Resolved, That the Mayor and the members of the City Council of the City of Chicago in meeting assembled this 20th day of April, 1988, do hereby congratulate Reverend James E. Morrissey, on the occasion of the fiftieth anniversary of his ordination to the Roman Catholic Priesthood, and for his many good works over the years, and wish him continued good health and success in his future endeavors on behalf of the people of Chicagoland; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Reverend James E. Morrissey.

Alderman Levar moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Levar, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Roti, Rush, Tillman, T. Evans, Bloom, Robinson, Beavers, Caldwell, Shaw, Huels, Fary, Madrzyk, Burke, Langford, Streeter, Kellam, Sheahan, Jones, J. Evans, Garcia, Krystyniak, Henry, Soliz, Butler, Smith, Davis, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, Laurino, Pucinski, Natarus, Eisendrath, Levar, Shiller, Schulter, Osterman, Orr, Stone -- 44.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

Presented By

**ALDERMAN OSTERMAN (48th Ward) And
ALDERMAN SCHULTER (47th Ward):**

Referred -- AMENDMENT OF MUNICIPAL CODE, VARIOUS
CHAPTERS, CONCERNING LICENSING PROVISIONS
OF MOTOR VEHICLE REPAIR SHOPS.

A proposed ordinance to amend Chapters 156, 156.1 and 156.2 of the Municipal Code by requiring operators of motor vehicle repair shops to maintain proof of a contract for the disposal of derelict and unclaimed automobiles and further requiring shop licensees to be

responsible for the disposition of any abandoned motor vehicle lying within 350 feet of their shop, which was *Referred to the Committee on Human Rights and Consumer Protection*.

Presented By

**ALDERMAN OSTERMAN (48th Ward)
And OTHERS:**

Referred -- JUDGE PRENTISS MARSHALL REQUESTED TO CAUSE
EMERGENCY PROMOTION OF POLICE SERGEANTS
FROM 1979 ELIGIBILITY LIST.

A proposed resolution, presented by Aldermen Osterman, Schulters, Sheahan, Levar, Jones and Banks, urging Judge Prentiss Marshall to take positive measures to cause the emergency promotion of 175 Chicago Police Officers to the rank of Sergeant from the 1979 list of eligible candidates, which was *Referred to the Committee on Police, Fire and Municipal Institutions*.

Presented By

ALDERMAN STONE (50th Ward):

Referred -- PERMISSION TO HOLD SIDEWALK SALES AT
SPECIFIED LOCATIONS.

Two proposed orders directing the Commissioner of Public works to grant permission to the organizations listed to hold sidewalk sales at the locations specified, which were *Referred to the Committee on Beautification and Recreation*, as follows:

Northtown Chamber of Commerce--to hold a sidewalk sale on West Devon Avenue, between North Kedzie Avenue and North Bell Avenue for the period May 29, 1988; and

F.W. Woolworth Company--to hold a sidewalk sale at 2405 West Devon Avenue for the period May 1 through May 31, 1988.

Presented By

**ALDERMAN STONE (50th Ward) And
ALDERMAN MADRZYK (13th Ward):**

Referred -- AMENDMENT OF MUNICIPAL CODE CHAPTER 194A BY
REPEALING ARTICLES 11.7-1 THROUGH 11.7-4, PERTAINING
TO VARIATIONS IN BOARD OF APPEALS.

A proposed ordinance to amend Chapter 194A of the Municipal Code by repealing Articles 11.7-1 through 11.7-4 in their entirety, pertaining to variations allowed within the practices of the Zoning Board of Appeals, which was *Referred to the Committee on Zoning*.

**5. FREE PERMITS, LICENSE FEE EXEMPTIONS, CANCELLATION OF
WARRANTS FOR COLLECTION, AND WATER RATE
EXEMPTIONS, ET CETERA.**

Proposed ordinances, orders, et cetera described below, were presented by the aldermen named, and were *Referred to the Committee on Finance*, as follows:

FREE PERMITS:

BY ALDERMAN T. EVANS (4th Ward):

Fuller Elementary School--construction and rehabilitation work on the premises known as 4214 South St. Lawrence Avenue.

BY ALDERMAN CALDWELL (8th Ward):

Avalon Park Community Church--demolition of structure and cessation of water on the premises known as 8106 South Dante Avenue.

BY ALDERMAN J. EVANS (21st Ward):

Soul Winners Outreach Church of Deliverance--sewer repairs on the premises known as 750 West 90th Street.

BY ALDERMAN SOLIZ (25th Ward):

Schwab Rehabilitation Center--remodeling project on the premises known as 1401 South California Avenue.

BY ALDERMAN SMITH (28th Ward):

Bethel New Life, Incorporated--construction of five attached units of low-income housing on the premises known as 301--309 South Springfield Avenue.

BY ALDERMAN SOLIZ for ALDERMAN FIGUEROA (31st Ward):

Teen Challenge--construction work on the premises known as 3601--3603 West Cortland Street.

BY ALDERMAN EISENDRATH for ALDERMAN HANSEN (44th Ward):

Chicago City Day School--construction and expansion project on the premises known as 541 West Hawthorne Place.

Playwrights' Center--inspectional service fee for the premises known as 222 West North Avenue.

BY ALDERMAN STONE (50th Ward):

Jewish Federation of Metropolitan Chicago, 1 South Franklin Street--renovation of the Bernard Horwich Jewish Community Center and construction of driveways on the premises known as 3003 West Touhy Avenue.

LICENSE FEE EXEMPTIONS:

BY ALDERMAN ROTI (1st Ward):

City Colleges of Chicago, 226 West Jackson Boulevard (2).

BY ALDERMAN T. EVANS (4th Ward):

Chicago Child Care Society, 5467 South University Avenue.

BY ALDERMAN ROBINSON (6th Ward):

Chatham Pre-School Center, 741 East 84th Street.

Topsy Turby Nursery-Kindergarten, Incorporated, 725 East 75th Street.

BY ALDERMAN MADRZYK (13th Ward):

Good Shepherd Lutheran Church, 4200 West 62nd Street.

BY ALDERMAN SHEAHAN (19th Ward):

Beverly Montessori School, 9916 South Walden Parkway.

Mount Greenwood Community Christian Day Center, 11249 South Spaulding Avenue.

BY ALDERMAN JONES (20th Ward):

Holy Cross Day Care Center, 6537 South Maryland Avenue.

T.W.O. Headstart Early Childhood Development Center, 6450 South Champlain Avenue.

T.W.O. Family Life Infant Day Care Center, 1447 East 65th Street.

BY ALDERMAN CULLERTON (38th Ward):

Wings Wilson Park Pre-School, 6337 West Cornelia Avenue.

BY ALDERMAN EISENDRATH for ALDERMAN HANSEN (44th Ward):

Florence G. Heller Jewish Community Center, 542 West Melrose Street.

BY ALDERMAN OSTERMAN (48th Ward):

Christopher House Day Care Center, 1100 West St. Lawrence Avenue.

BY ALDERMAN STONE (50th Ward):

Congregation K.I.N.S. of West Rogers Park, 2800 West North Shore Avenue.

Jewish Community Centers of Chicago, doing business as Bernard Horwich Jewish Community Center, 3003 West Touhy Avenue.

CANCELLATION OF WARRANTS FOR COLLECTION:

BY ALDERMAN SOLIZ (25th Ward):

Schwab Rehabilitation Center, 1401 South California Avenue--annual fire alarm system inspection fee.

BY ALDERMAN GILES (37th Ward):

Lutheran Family Mission, various locations--1988 license fee.

BY ALDERMAN SHILLER (46th Ward):

Japanese American Service Committee, 4427 North Clark Street--elevator inspection fees.

REFUND OF FEE:

BY ALDERMAN SOLIZ (25th Ward):

Schwab Rehabilitation Center, 1401 South California Avenue--refund in the amount of \$775.00.

**APPROVAL OF JOURNAL OF
PROCEEDINGS.**

JOURNAL (April 13, 1988).

The City Clerk submitted the printed Official Journal of the Proceedings of the regular meeting held on April 13, 1988 at 10:00 A.M., signed by him as such City Clerk.

Alderman T. Evans moved to *Correct* said printed Official Journal as follows:

Page 11973--by deleting the third through eighth lines from the bottom of the page and inserting in lieu thereof the following:

"Yeas -- Aldermen Roti, Robinson, Beavers, Caldwell, Shaw, Carter, Langford, Streeter, Jones, J. Evans, Henry, Soliz, Butler, Hagopian, Gabinski, Mell, Austin, Kotlarz, Banks, Cullerton, Laurino, O'Connor, Pucinski, Natarus, Hansen, Levar, Schuler -- 27.

Nays -- Aldermen Tillman, T. Evans, Bloom, Vrdolyak, Fary, Madrzyk, Burke, Kellam, Sheahan, Garcia, Krystyniak, Gutierrez, Smith, Davis, Eisendrath, Shiller, Osterman, Orr -- 18."

The motion to correct *Prevailed* by a viva voce vote.

Thereupon, Alderman T. Evans moved to *Approve* said printed Official Journal, as corrected, and to dispense with the reading thereof. The question being put, the motion *Prevailed* by a viva voce vote.

UNFINISHED BUSINESS.

None.

MISCELLANEOUS BUSINESS.

OFFICIAL JOURNAL OF REGULAR MEETING HELD ON DECEMBER 16, 1987 CORRECTED.

Alderman T. Evans moved to *Correct* the printed Official Journal of the regular meeting held on Wednesday, December 16, 1987, as follows:

Page 8596 -- by striking the figure "\$33,3346,295" appearing on the third line from the bottom of the page and inserting the figure "\$33,346,295" in lieu thereof.

The motion to correct *Prevailed* by a viva voce vote.

OFFICIAL JOURNAL OF REGULAR MEETING HELD ON MARCH 30, 1988 CORRECTED.

Alderman T. Evans moved to *Correct* the printed Official Journal of the regular meeting held on Wednesday, March 30, 1988, as follows:

Page 11347 -- by deleting the figure "1987" appearing on the sixteenth line from the top of the page and inserting the figure "1988" in lieu thereof.

The motion to correct *Prevailed* by a viva voce vote.

Alderman Cullerton then moved to further *Correct* the printed Official Journal of the regular meeting held on Wednesday, March 30, 1988, as follows:

Page 11380 -- by deleting the words "a proposed ordinance" appearing on the tenth line from the bottom of the page and inserting the words "the proposed ordinances" in lieu thereof;

Page 11380 -- by deleting the word "was" appearing on the ninth line from the bottom of the page and inserting the word "were" in lieu thereof;

Page 11380 -- by attaching the letter "s" onto the word ordinance appearing on the seventh line from the bottom of the page;

Page 11380 -- by deleting the word "is" appearing on the seventh line from the bottom of the page and inserting the word "are" in lieu thereof;

Page 11381 -- by inserting the following ordinance immediately before the ninth line from the bottom of the page:

"Be It Ordained by the City Council of the City of Chicago:

SECTION 1. That Chapter 51, Table 51-1.2 of the Municipal Code of the City of Chicago is hereby amended, as follows:

Table 51-1.2 Maximum Allowable Heights of Buildings

Occupancy
Classification

Contruction Type
III-A

C-1. Large Assembly	stories	2 (b)
	feet	50 (b)

C-2. Small Assembly	stories	2 (b)
	feet	50 (b)

SECTION 2. This ordinance shall be in full force and effect from and after its date of passage."

The motion to correct *Prevailed* by a viva voce vote.

PRESENCE OF VISITORS NOTED.

The Honorable Eugene Sawyer, Acting Mayor, called the council's attention to the presence of Mr. Lawrence E. Kennon.

Adjournment.

Thereupon, Alderman T. Evans moved that the City Council do *Adjourn*. The motion *Prevailed* and the City Council *Stood Adjourned* to meet in regular meeting on Wednesday, April 27, 1988, at 10:00 A.M., in the Council Chamber in City Hall pursuant to Chapter 4, Section 4-1 of the Municipal Code of Chicago.



WALTER S. KOZUBOWSKI,
City Clerk.