

RESOLUTION abating a portion of the taxes heretofore levied for the year 2009 to pay debt service on the General Obligation Refunding School Bonds, Series 2002, of School District Number 116, Champaign County, Illinois.

* * *

WHEREAS, the Board of Education (the "*Board*") of School District Number 116, Champaign County, Illinois (the "*District*"), by a resolution of the Board adopted on the 19th day of February, 2002, as supplemented by a Notification of Sale executed the 3rd day of May, 2002 (the "*Bond Resolution*"), has heretofore issued and has outstanding its General Obligation Refunding School Bonds, Series 2002 (the "*Bonds*"); and

WHEREAS, a duly certified copy of the Bond Resolution and Direction for Abatement of Taxes (the "*Direction*") was filed in the office of the County Clerk of The County of Champaign, Illinois (the "*County Clerk*"); and

WHEREAS, the Board has determined and does hereby determine that the District has funds on hand and lawfully available to pay a portion of the principal of and interest on the Bonds (the "*Available Funds*"); and

WHEREAS, the Board has determined and does hereby determine that it is necessary and in the best interests of the District to apply the Available Funds to the payment of the Bonds and abate a portion of the taxes heretofore levied for the year 2009 to pay the principal of and interest on the Bonds; and

WHEREAS, the Available Funds have been deposited to the credit of the bond and interest fund of the District established pursuant to the Bond Resolution for the purpose of paying the principal of and interest on the Bonds:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of School District Number 116, Champaign County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

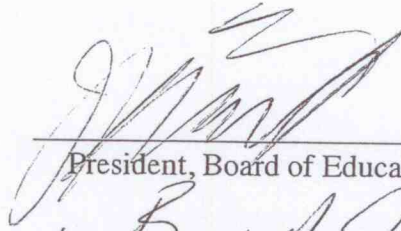
Section 2. Abatement of Tax. The tax heretofore levied for the year 2009 in the Bond Resolution shall be partially abated by the amount of \$700,000 as follows:

| YEAR OF LEVY | TAX LEVIED IN THE DIRECTION | TAX TO BE ABATED | TAX TO BE EXTENDED SUFFICIENT TO PRODUCE |
|--------------------|-----------------------------------|------------------------|--|
| 2009 | \$3,264,700.00 | \$700,000.00 | \$2,564,700.00 |
| 2010 | 3,265,450.00 | 0.00 | 3,265,450.00 |
| 2011 | 3,261,312.50 | 0.00 | 3,261,312.50 |
| 2012 | 3,264,343.78 | 0.00 | 3,264,343.78 |
| 2013 | 3,264,806.26 | 0.00 | 3,264,806.26 |
| 2014 | 3,263,281.26 | 0.00 | 3,263,281.26 |
| 2015 | 3,264,500.00 | 0.00 | 3,264,500.00 |
| 2016 | 3,263,500.00 | 0.00 | 3,263,500.00 |
| 2017 | 3,265,500.00 | 0.00 | 3,265,500.00 |

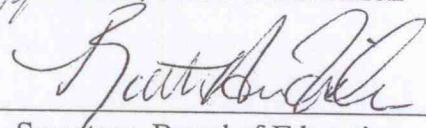
Section 3. Filing of Resolution. Forthwith upon the adoption of this Resolution, the Secretary of the Board shall file a certified copy hereof with the County Clerk, and it shall be the duty of the County Clerk to abate a portion of said tax levied for the year 2009 in accordance with the provisions hereof.

Section 4. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted February 16, 2010.



President, Board of Education



Secretary, Board of Education