

July 25, 2007

**AUTHORIZE DISCLAIMER OF INTEREST IN WILL OF JOSEPH W. WOOLFOLK
REGARDING CERTAIN PROPERTY LOCATED AT 1508 S. KARLOV, CHICAGO, ILLINOIS**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorize disclaimer of interest in the will of decedent Joseph W. Woolfolk regarding certain abandoned property located at 1508 S. Karlov, Chicago, Illinois, which is the subject of housing court and foreclosure litigation. This disclaimer does not involve the payment of Board funds.

AUTHORIZATION: Authorize the Chief Financial Officer or General Counsel to execute a disclaimer as to any interest in the Property and the estate of Joseph W. Woolfolk. Authorize the General Counsel or his designee to file the disclaimer with the Circuit Court of Cook County and/or record the disclaimer with the Cook County Recorder of Deeds in accordance with the Illinois Probate Act, 755 ILCS 5/2-7.

DESCRIPTION: The General Counsel and the Chief Administrative Officer have determined that this disclaimer is in the Board's best interests.

LSC REVIEW: Local school council approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Not applicable.

FINANCIAL: There is no charge to any Board account.

PERSONNEL IMPLICATIONS: None

GENERAL CONDITIONS: Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.1 which restricts the employment of, or the letting of contracts to, former Board Members during the one year period following expiration or other termination of their terms of office.

Indebtedness - The Board's indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, is hereby incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code, adopted June 23, 2004 (04-0623-PO4), as amended from time to time, is hereby incorporated into and made a part of the agreement.

Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

APPROVED,



PATRICK J. ROCKS
General Counsel

WITHIN APPROPRIATION:



PEDRO MARTINEZ
Chief Financial Officer