

April 4, 2018

Mr. Dave Blackburn  
LEE & OGLE COUNTIES SCHOOL DISTRICT 170 (DIXON), IL  
1335 Franklin Grove Road  
Dixon, IL 61021

Dear MR. Blackburn :

We wish to inform you that on March 28, 2018, Moody's Investors Service reviewed and assigned a rating of

- A1 to LEE & OGLE COUNTIES SCHOOL DISTRICT 170 (DIXON), IL, General Obligation School Bonds (Alternate Revenue Source), Series 2018

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Mr. Dave Blackburn  
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If there is a conflict between the terms of this rating letter and any related Moody's rating application, the terms of the executed rating application will govern and supercede this rating letter.

Should you have any questions regarding the above, please do not hesitate to contact the analyst assigned to this transaction, Coley Anderson at 312-706-9961.

Sincerely,

*Moody's Investors Service, Inc*

Moody's Investors Service, Inc.

CC:

MS. RAPHALIATA MCKENZIE  
ONE NORTH LASALLE STREET, SUITE 4100  
CHICAGO, IL 60602