

June 11, 2015

Ms. Christine Toussaint  
Town of La Grange, NY  
120 Stringham Road  
LaGrangeville, NY 12540

Dear Ms. Toussaint:

We wish to inform you that on May 28, 2015, Moody's Investors Service reviewed and assigned a rating of **Aa2** to Town of La Grange, NY, Public Improvement Refunding (Serial) Bonds, 2015.

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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 me or the analyst assigned to this transaction, Heather Guss at 617-371-2937.

Sincerely,



M. Geordie Thompson  
VP-Sr Credit Officer/Manager

cc:

Ms. Beth Ferguson  
Capital Markets Advisors, LLC  
North Hopewell Plaza  
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