

August 23, 2017

Mr. Dave Betz
WILMOT UNION HIGH SCHOOL DISTRICT, WI
P.O. Box 8, 11112 308th Ave.
Wilmot, WI 53192

Dear Mr. Betz:

We wish to inform you that on August 10, 2017, Moody's Investors Service reviewed and assigned a rating of Aa2 to WILMOT UNION HIGH SCHOOL DISTRICT, WI, General Obligation Refunding Bonds, Series 2017A.

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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, Andrew Van Dyck Dobos at 312-706-9974.

Sincerely,

Moody's Investors Service, Inc

Moody's Investors Service, Inc.

CC:
Jerry Dudzik
710 Plankinton Avenue
Suite 804
Milwaukee, WI 53203