

December 5, 2016

Mr. Charles Penny
City of Rocky Mount, NC
331 S. Franklin Street
Rocky Mount, NC 27802

Dear Mr. Penny:

We wish to inform you that on November 29, 2016, Moody's Investors Service reviewed and assigned a rating of **Aa3** to City of Rocky Mount, NC, Special Obligation Bonds, Series 2016.

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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, Tiphany Lee-Allen at 212-553-4772.

Sincerely,

Moody's Investors Service, Inc.

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