STANDARD & POOR'S
RATINGS SERVICES
McGRAW HILL FINANCIAL

225 Franklin Street, 15th Floor
Boston, MA 02110-2804
tel 617 530-8338
reference no.: 40430164

November 12, 2013

Little Compton Town
40 Commons
P.O. Box 226
Little Compton, RI 02837
Attention: Mr. Thomas Dunn, Business Manager

Re: ***$11,310,000.00 Rhode Island Health & Educational Building Corporation (Little Compton Town) Public School Revenue Bonds Finance Program, Series 2013 H***

Dear Mr. Dunn:

Pursuant to your request for a rating on the above-referenced obligations, Standard & Poor's Ratings Services ("Ratings Services") has assigned a rating of "AAA". Standard & Poor's views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

This letter constitutes Ratings Services' permission for you to disseminate the above-assigned ratings to interested parties in accordance with applicable laws and regulations. However, permission for such dissemination (other than to professional advisors bound by appropriate confidentiality arrangements) will become effective only after we have released the ratings on standardandpoors.com. Any dissemination on any Website by you or your agents shall include the full analysis for the rating, including any updates, where applicable.

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Please send hard copies to:

Standard & Poor's Ratings Services
Public Finance Department
55 Water Street
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the

rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

Ratings Services is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at www.standardandpoors.com. If you have any questions, please contact us. Thank you for choosing Standard & Poor's Ratings Services.

Sincerely yours,

Standard & Poor's Ratings Services

lm
enclosures
cc: Mr. Steve Maceroni, Senior Managing Consultant
Public Financial Management, Inc.

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Standard & Poor's Ratings Services
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