

August 2, 2018

Ms. Brenda Krchnak  
Snook Independent School District, TX  
P. O. Box 87  
Snook, TX 77878

Dear Ms. Krchnak:

We wish to inform you that on July 25, 2018, Moody's Investors Service reviewed and assigned an Enhanced rating of Aaa to Snook Independent School District, TX, Unlimited Tax School Building Bonds, Series 2018.

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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 Sarah Jensen at 214-979-6846.

Sincerely,

*Moody's Investors Service Inc*

Moody's Investors Service Inc

cc: Christian Merritt  
Live Oak Financial Corp  
915 W. Annie St  
Austin, TX 78704