

November 14, 2019

Osage County R-II School District (Linn, Missouri)  
1212 East Main Street  
Linn, MO 65051  
Attention: Ms. Dena Smith, Superintendent

**Re: *US\$7,155,000 Osage County R-II School District (Linn, Missouri), General Obligation Refunding Bonds (Missouri Direct Deposit Program), Series 2019, dated: Date of delivery, due: March 01, 2034***

Dear Ms. Smith:

Pursuant to your request for an S&P Global Ratings underlying rating (Underlying Rating for Credit Program) on the above-referenced obligations, S&P Global Ratings has assigned a rating of "A+" S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

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Please send hard copies to:  
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55 Water Street  
New York, NY 10041-0003

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cc: ***Mr. Matt De Leo, Municipal Advisor***  
***Sentry Financial Services, LLC***

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