

November 15, 2016

Mr. Greg Nelson
Marin Community College District
1800 Ignacio Blvd
Novato, CA 94949

Dear Mr. Nelson:

We wish to inform you that on November 10, 2016, Moody's Investors Service reviewed and assigned a rating of Aa1 to Marin Community College District, CA, Election of 2016 General Obligation Bonds, Series A and Series A-1.

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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 supersede this rating letter.

Should you have any questions regarding the above, please do not hesitate to contact the analyst assigned to this transaction, Kristina Cordero at 415-274-1707.

Sincerely,

Moody's Investors Service Inc.

Moody's Investors Service Inc.

cc: Chet Wang
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El Segundo, CA 90245