

MOODY'S

INVESTORS SERVICE

Plaza of the Americas
600 North Pearl Street
Suite 2165
Dallas, TX 75201

September 29, 2016

Pam Lab
Seabrook (City Of) TX
1700 First Street
Seabrook, TX 77586

Dear Pam Lab :

We wish to inform you that on September 26, 2016, Moody's Investors Service reviewed and assigned a rating of Aa3 to SEABROOK (CITY OF) TX, Certificates of Obligation, Series 2016A.

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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, Julie Meyer at 214-979-6855.

Sincerely,

Moody's Investors Service, Inc

Moody's Investors Service, Inc.

cc: Ms. Karen Blogg
BOK Financial Corp
1401 Mckinney Street Suite 1000
Houston, TX 77010