

March 29, 2019

Town of Bedford  
425 Cherry Street  
Bedford Hills, NY 10507  
Attention: Mr. Abraham Zambrano, Comptroller

Re: ***US\$8,321,325 Town of Bedford, Westchester County, New York, Public Improvement Serial Bonds, Series 2019A, dated: Date of delivery, due: April 1, 2039***

Dear Mr. Zambrano:

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "AAA" . 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:  
S&P Global Ratings  
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.

S&P Global Ratings is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at [www.standardandpoors.com](http://www.standardandpoors.com). If you have any questions, please contact us. Thank you for choosing S&P Global Ratings.

Sincerely yours,

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ns  
enclosures

cc: ***Ms. Beth A. Ferguson***  
***Mr. Lynn Beal***

**S&P Global Ratings**  
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