April 24, 2019

Mr. Hitesh Desai
Chief Financial Officer
Evanston
2100 Ridge Ave
Evanston, IL 60201

Dear Mr. Desai:

Fitch Ratings has assigned one or more ratings and/or otherwise taken rating action(s), as detailed in the attached Notice of Rating Action.

In issuing and maintaining its ratings, Fitch relies on factual information it receives from issuers and underwriters and from other sources Fitch believes to be credible. Fitch conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security or in a given jurisdiction.

The manner of Fitch's factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in the jurisdiction in which the rated security is offered and sold and/or the issuer is located, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

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Fitch seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.
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Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. Fitch is not your advisor, nor is Fitch providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services.

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Fitch will continue to monitor the credit quality of and maintain ratings on the Issuer/Securities. It is important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason Fitch deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between Fitch and you or between us and any user of the ratings.

In this letter, "Fitch" means Fitch Ratings, Inc. and any successor in interest.

Public ratings will be valid and effective only upon publication of the ratings on Fitch’s website.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please feel free to contact us at any time.

Daniel Champeau
Managing Director
U.S. Public Finance

DCC/em

Enc: Notice of Rating Action
(Doc ID:212102 Rev 0)
<table>
<thead>
<tr>
<th>Bond Description</th>
<th>Rating Type</th>
<th>Rating Action</th>
<th>Rating</th>
<th>Outlook/Watch</th>
<th>Eff Date</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Evanston (IL) GO corp purpose bonds ser 2019A</td>
<td>Long Term Rating</td>
<td>New Rating</td>
<td>AA+</td>
<td>RO:Sta</td>
<td>24-Apr-2019</td>
<td></td>
</tr>
<tr>
<td>Evanston (IL) GO corp purpose bonds ser 2019A</td>
<td>Unenhanced Long Term Rating</td>
<td>New Rating</td>
<td>AA+</td>
<td>RO:Sta</td>
<td>24-Apr-2019</td>
<td></td>
</tr>
<tr>
<td>Evanston (IL) GO corp purpose bonds ser 2019B</td>
<td>Long Term Rating</td>
<td>New Rating</td>
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<td>24-Apr-2019</td>
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<tr>
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<td>24-Apr-2019</td>
<td></td>
</tr>
</tbody>
</table>

**Key:** RO: Rating Outlook, RW: Rating Watch, Pos: Positive, Neg: Negative, Sta: Stable, Evo: Evolving