

# MOODY'S

## INVESTORS SERVICE

Brett

7 World Trade Center  
250 Greenwich Street  
New York, NY 10007  
www.moody's.com

January 12, 2012

Ms. Bernadette Spong  
Chief Financial Officer  
Rex Healthcare, Inc.  
4420 Lake Boone Trail  
Raleigh, NC 27607

Dear Ms. Spong:

We wish to inform you that Moody's Investors Service has affirmed the **A1** rating assigned Rex Healthcare's bonds. The outlook remains **stable**.

Moody's will monitor this rating and reserves the right, at its sole discretion, to revise or withdraw this rating at any time.

The rating as well as any other revisions or withdrawals thereof will be publicly disseminated by Moody's through the normal print and electronic media and in response to verbal requests to Moody's rating desk.

In order for us to maintain the currency of our rating, we request that you provide ongoing disclosure, including annual and quarterly financial and statistical information.

Should you have any questions regarding the above, please do not hesitate to contact me.

Sincerely,



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