Summary: Canton, Illinois Graham Hospital; Letter of Credit Jul 09

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+/A-1' dual rating to Canton (Graham Hospital), Ill.'s adjustable-rate demand health care facilities revenue bonds, series 2009, issued for the Graham Hospital Association Project. The rating is based on a letter of credit provided by Harris N.A. The 'A+' long-term portion of the rating represents the likelihood that bond debt service will be paid. The 'A-1' short-term portion of the rating indicates the likelihood that mandatory and optional tenders will be paid. The bonds are being issued in a weekly rate mode, but may convert to other interest rate modes. While in the weekly rate mode bondholder have tender options with seven days' notice to the trustee. Interest will be paid monthly on...

Companies mentioned in this report are:
- Graham Hosp
- Canton

Action: New Rating

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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