MASSACHUSETTS CLEAN WATER TRUST

LOAN QUESTIONNAIRE

Note: The following information must be provided to the Trust with respect to each "Project" to be funded in whole or in part from one or more Loans made by the Trust to the Borrower. Except as noted herein, only one Questionnaire is required for each Project even if the Project will be financed by more than one Loan. However, if the Borrower has received Loan Commitments for more than one Project, separate Questionnaires should be completed for each Project. Notwithstanding the designation of Projects by DEP, the design of a facility and its construction or installation are deemed to be one Project for purposes of this Questionnaire and only one Questionnaire need be submitted. Separate discrete elements or segments of a facility (other than design) are deemed to be separate Projects for which separate Questionnaires are requested.

This Questionnaire pertains solely to permanent Loans for Eligible Costs of the Project. Except as noted herein, do not include information regarding Interim Loans which the Borrower expects to receive from the Trust. All questions should be completed other than those which are not applicable to the Borrower, the Loan or the Project (if such is the case, indicate "NA"). If certain information requested is unavailable attach an explanation.

If you have any questions regarding this form please contact your bond counsel or the Trust at 367-3900, Attention: Susan E. Perez, Executive Director (Extension 816).

A. **GENERAL**

1. Name of Local Governmental Unit:

2. Chief Financial Officer:

   Name:
   Address:
   E-mail address:

   Telephone:
   Fax:

3. Bond Counsel:
   Attention:
   Address:

   Telephone:
   Fax:

4. Financial Advisor:
   Attention:
   Address:

   Telephone:
   Fax:

5. Wire Transfer Instructions for Loan Disbursements:

   Bank:
   Account No.
   ABA No.

Please check if this is a change from previously-supplied instructions: ☐

6. This Questionnaire pertains to one or more Loans to finance or refinance Eligible Costs of the Project indicated below to be issued by the Massachusetts Clean Water Trust under the following Loan Commitment(s) (see cover page of Loan Commitment(s)):

	Commitment No.	DEP Project No.	Aggregate Loan Obligation
A.			
B.			
C.			
D.			

B. **THE PROJECT**

1. Brief description of the Project:

2. Total Estimated Cost of the Project (include all costs of the Project regardless of source of financing; include costs which are eligible for financial assistance from the Trust and ineligible costs; also include any contingency included in the budget for the Project):

$_____

3. Sources of Financing of Total Estimated Project Cost:

Trust Loans[1]:
- This Loan:..... $
- Prior Loans .....
- Future Loans:
  - Approved by DEP.....
  - Subject to DEP Approval .....

Other Long-Term Debt of the Borrower:
- Prior Bond Issues[2] .....
- Future Bond Issues:
  - Authorized .....
  - To be Authorized.....

BANs to be Retired from Revenues.....
Grants:
- Federal .....
- State .....

Appropriation from _____ .....
Estimated investment earnings[3].....
Other (specify):

Total $_____

_____
[1] Excluding Interim Loans.
[2] Excluding bonds to be refinanced from proceeds of a Loan.
[3] Excluding investment earnings on Loan Proceeds.

4. Has work on the Project commenced? Yes _____ No _____

(a) If No, state estimated date of commencement of:

design _____
construction _____.

(b) If design or engineering on the Project has commenced, state date of entering into design contract or commencement of in-house design and estimated date of completion of design:

(i) Contract: Commencement _____
Completion _____

(ii) In-House: Commencement _____
Completion _____

(c) If construction of the Project has commenced, state date of entering into contract or commencement of in-house construction and estimated date of completion of construction:

(i) Contract: Commencement _____
Completion _____

(ii) In-House: Commencement _____
Completion _____

(d) Estimated final completion date of:

design _____
construction _____.

(e) Estimated date of final payment of Project Costs from proceeds of the Loan:

5. Attach a schedule of estimated monthly disbursements required to pay or refinance Project Costs prepared on the following assumptions:

(i) Assume that the Closing Date for the Loan is the first day of the month following the date of this Questionnaire and that proceeds of the Loan will be available to pay all Costs of the Project payable after the Closing Date;

(ii) Assume that all Project Costs paid by the Borrower prior to the Closing Date of the Loan from the proceeds of BANs will be reimbursed to the Borrower and applied to retire the BANs at maturity or upon earlier redemption of the BANs (the schedule should indicate the amount of Loan proceeds to be applied to retire BANs and the maturity date(s) thereof);

(iii) Assume that any unexpended BAN proceeds held on the Closing Date of the Loan will be used to retire the BANs at maturity or upon earlier redemption;

(iv) Assume that all Project Costs paid by the Borrower from moneys of the Borrower other than the proceeds of BANs will be reimbursed to the Borrower on the Closing Date of the Loan (the schedule should indicate the amount of Loan proceeds which are expected to be applied to reimburse that Borrower for such Costs); and

(v) Do not include disbursements for costs of issuance or for any interest expense on BANs or any Interim Loan from the Trust.

6. If work on the Project has commenced:

(a) To date, what has been the source of funds to pay Project Costs (check all that apply):

(i) BAN proceeds _____
(ii) Revenue cash _____
(iii) Bond proceeds _____
(iv) Other (specify) _____

(b) State date of first payment of Project Costs:

(c) If any Project Costs were paid from revenue cash (even if later reimbursed from borrowed funds), indicate:

(i) Date the Borrower took some form of official action indicating an intent to borrow funds to reimburse the Borrower for these Project Costs _____. (Please attach a copy of the vote, resolution or other instrument indicating such official action).

(ii) Purpose, amounts and dates of expenditures, if any, made before official action:

Purpose	Amount	Date

7. Has the Project been completed? Yes _____ No _____.

(a) If yes, on what date was the Project placed in service?

8. Will any portion of the proceeds of the Loan be used to pay (or reimburse the Borrower for the payment of) non-capitalized costs (e.g., salaries, utilities, supplies, ordinary repairs and maintenance or other operating costs including interest on debt)?
Yes _____ No _____. If Yes, describe the nature and amount of these costs and the relationship of these costs to capital costs of the Project. Also indicate whether any of these costs will be (have been) incurred after the date the Project will be (was) placed in service.

9. Will any portion of the Project be owned ____, leased _____, managed _____ or used (other than as a member of the general public*) _____ by an entity other than a state or local governmental unit? Yes _____ No _____. If Yes, please complete the following:

(a) Identify the non-governmental entity or entities:

(b) Please check the line(s) below which best describe the non-governmental entity or entities identified in (a) above.

_____ Federal governmental unit
_____ Private, for profit entity
_____ 501(c)(3) nonprofit organization
_____ Other (please describe):

(c) Please describe the manner of such use and attach the lease, management or other contract (if leased describe the terms of the agreement, including the identity of the lessee and lessor, the contract term, and rental amount; if managed complete paragraph (e) below; if otherwise "used", describe the percentage of the Project used by such entity and whether the user is required to make payments irrespective of its actual use):

(d) Will the nongovernmental entity make any other payments for use of the Project? Yes _____ No _____. If yes, please describe such payments, including amounts and period over which payments are to be made.

* The use of a project in the same manner as other members of the general public is not a "private use" for purposes of this question. For example, the provision of sewer service to a private company is not a private use, even if the charges reflect a volume discount, so long as the same service is available to other members of the public on the same basis. On the other hand, take or pay contracts or other output contracts with private businesses should be noted.

(e) List the area of the Project (in square feet or by volume use) used by the nongovernmental entity (including area subject to management contract) and the total area or volume of the Project (if the entire Project is to be used or managed by the nongovernmental entity simply enter "all" under the appropriate column);

	Area or volume used by non-governmental entity	Total area or volume of Project	% of total area or volume of Project to be used by non-governmental entity(s)
Managed By:			
Leased To:			
Owned By:			
		TOTAL:	

10. If the Project is or will be managed by a non-governmental entity pursuant to a management contract, please answer the following questions and attach a copy of the contract:

(a) Does the contract have a term, including any options to renew, of no more than 5 years? Yes _____ No _____.

(b) Does the Borrower have the option to cancel the contract at the end of any three-year period without incurring any penalty? Yes _____ No _____.

(c) Does the contract compensate the manager, in whole or in part, on the basis of a share of net profits? Yes _____ No _____.

(d) Is at least 50% of the manager's annual compensation based on a periodic fixed fee? Yes _____ No _____.

C. REFINANCING OF INDEBTEDNESS

1. Will any proceeds of the Loan be applied to repay any outstanding BANs or other temporary indebtedness with respect to the Project other than an Interim Loan from the Trust? Yes _____ No _____. Will any proceeds of the Loan be applied to refund, refinance or otherwise pay debt service on any bonds or other long-term indebtedness with respect to the Project? Yes _____ No _____. (If the answer to both of the foregoing questions is No, skip to Paragraph (D) below.)

2. If there are any outstanding BANs or other temporary indebtedness which will be repaid from proceeds of the Loan, provide the following information separately for each issue of BANs or other temporary debt to be repaid in whole or in part from the proceeds of the Loan:

(a) Principal amount outstanding:

(b) Issue date (original issue date in the case of temporary debt issued to repay prior temporary debt):

(c) Maturity Date:

(d) Is the temporary debt prepayable prior to maturity? Yes _____ No _____. If Yes, when?

(e) Was the temporary debt issued for purposes in addition to the payment of costs of the Project? Yes _____ No _____. If Yes, what portion of the principal amount of the debt was issued for Project Costs?

(f) If the principal amount of the temporary debt outstanding issued to pay Project Costs is greater than the Aggregate Loan Obligation of the Loan, what is the source of funds to repay the remaining temporary debt?

(g) Do any proceeds of the temporary debt remain unexpended? Yes _____ No _____. If Yes, how much?

(h) To what use or purpose have investment earnings on the proceeds of the temporary debt been applied? Debt Service _____; Project Costs _____; Other (specify): _____. What is the total estimated amount of investment earnings?

3. If there is any long-term indebtedness (bonds, loans, etc.) which will be refunded or refinanced with proceeds of the Loan, provide the following information separately for each issue of bonds or other long-term indebtedness to be refunded or refinanced:

(a) Principal amount outstanding:

(b) Issue date (original issue date in the case of a series of refundings):

(c) Maturity dates and interest rates (attach schedule):

(d) Redemption provisions including optional and mandatory (i.e., sinking fund) redemption dates and amounts and redemption prices (attach schedule):

(e) Were the bonds or other long-term debt issued for purposes in addition to the payment of costs of the Project (or repayment of BANs issued for that purpose)?
Yes _____ No _____. If Yes, what portion of the principal amount of the debt outstanding was issued for Project Costs?

(f) Do any proceeds of the bonds or other long-term debt remain unexpended?
Yes _____ No _____. If Yes, how much?

(g) Were any proceeds of the bonds or other long-term debt invested following issuance? Yes _____ No _____. If Yes, to what purpose were the earnings applied? Debt Service _____; Project Costs _____; Other (specify): _____.
What is the total estimated amount of investment earnings?

D. LITIGATION

1. Is any action, suit, proceeding, inquiry or investigation before or by any court, public board or other body presently pending or, to your knowledge, threatened, against or affecting the Borrower seeking to restrain or enjoin the execution and delivery by the Borrower of a Loan Agreement for the Loan or the issuance and delivery of the Borrower's Local Governmental Obligations to evidence and secure the Loan or challenging any proceeding of the Borrower with respect to the Loan or the Project, or contesting or affecting the validity or enforceability of the Loan Commitment, the Loan or any such proceedings?
Yes _____ No _____.

If Yes, attach a detailed description of the litigation or other proceeding or claim and indicate below the name, address and telephone number of your counsel for these purposes.

2. Is any litigation or other proceeding pending or, to your knowledge, threatened against or affecting the Borrower which, if determined adversely to the Borrower, would likely result, either individually or in the aggregate, in final judgments which would materially adversely affect the ability of the Borrower to repay the Loan? Yes _____ No _____.

If Yes, attach a detailed description of the litigation, proceeding or other claim and indicate below the name, address and telephone number of your counsel for these purposes.

E. **REQUESTED LOAN TERM**

1. Please indicate the number of years you would like your loan to be amortized for.

20 Years ☐

30 Years ☐

Other (specify, cannot exceed 30 years) _____

* * *

To the best of my knowledge and belief, the information set forth above is correct and complete as of the date hereof.

Date: _____

_____
Treasurer of Borrower

Name: _____
Title: _____