

Massachusetts Clean Water Trust
Series 19
Harwich Loan Amortization
DWP-13-02

| | | | |
|-----------------------|--------------|------------------------------------|-----------|
| Initial Loan Amount | 1,960,000.00 | Loan Origination Fee (\$5.50/1000) | 10,330.28 |
| Principal Forgiveness | (81,768.00) | Loan Term (in years) | 20 |
| Net Loan Obligation | 1,878,232.00 | Loan Rate | 2.00% |
| | | Closing Date | 2/11/2016 |
| | | First Interest Payment | 7/15/2016 |
| | | First Principal Payment | 1/15/2017 |

| Date | Principal | Interest | Total Debt Service | Admin Fee (0.15%) | Loan Origination Fee | Total Debt Service | Annual Debt Service |
|-----------|--------------|------------|--------------------|----------------------|----------------------------|-----------------------|---------------------|
| 2/11/2016 | | | | | | | |
| 7/15/2016 | | 16,069.32 | 16,069.32 | 1,205.20 | 10,330.28 | 27,604.79 | |
| 1/15/2017 | 75,976.00 | 18,782.32 | 94,758.32 | 1,408.67 | | 96,166.99 | 123,771.79 |
| 7/15/2017 | | 18,022.56 | 18,022.56 | 1,351.69 | | 19,374.25 | |
| 1/15/2018 | 77,628.00 | 18,022.56 | 95,650.56 | 1,351.69 | | 97,002.25 | 116,376.50 |
| 7/15/2018 | | 17,246.28 | 17,246.28 | 1,293.47 | | 18,539.75 | |
| 1/15/2019 | 79,315.00 | 17,246.28 | 96,561.28 | 1,293.47 | | 97,854.75 | 116,394.50 |
| 7/15/2019 | | 16,453.13 | 16,453.13 | 1,233.98 | | 17,687.11 | |
| 1/15/2020 | 81,039.00 | 16,453.13 | 97,492.13 | 1,233.98 | | 98,726.11 | 116,413.23 |
| 7/15/2020 | | 15,642.74 | 15,642.74 | 1,173.21 | | 16,815.95 | |
| 1/15/2021 | 82,800.00 | 15,642.74 | 98,442.74 | 1,173.21 | | 99,615.95 | 116,431.89 |
| 7/15/2021 | | 14,814.74 | 14,814.74 | 1,111.11 | | 15,925.85 | |
| 1/15/2022 | 84,599.00 | 14,814.74 | 99,413.74 | 1,111.11 | | 100,524.85 | 116,450.69 |
| 7/15/2022 | | 13,968.75 | 13,968.75 | 1,047.66 | | 15,016.41 | |
| 1/15/2023 | 86,438.00 | 13,968.75 | 100,406.75 | 1,047.66 | | 101,454.41 | 116,470.81 |
| 7/15/2023 | | 13,104.37 | 13,104.37 | 982.83 | | 14,087.20 | |
| 1/15/2024 | 88,317.00 | 13,104.37 | 101,421.37 | 982.83 | | 102,404.20 | 116,491.40 |
| 7/15/2024 | | 12,221.20 | 12,221.20 | 916.59 | | 13,137.79 | |
| 1/15/2025 | 90,236.00 | 12,221.20 | 102,457.20 | 916.59 | | 103,373.79 | 116,511.58 |
| 7/15/2025 | | 11,318.84 | 11,318.84 | 848.91 | | 12,167.75 | |
| 1/15/2026 | 92,197.00 | 11,318.84 | 103,515.84 | 848.91 | | 104,364.75 | 116,532.51 |
| 7/15/2026 | | 10,396.87 | 10,396.87 | 779.77 | | 11,176.64 | |
| 1/15/2027 | 94,201.00 | 10,396.87 | 104,597.87 | 779.77 | | 105,377.64 | 116,554.27 |
| 7/15/2027 | | 9,454.86 | 9,454.86 | 709.11 | | 10,163.97 | |
| 1/15/2028 | 96,248.00 | 9,454.86 | 105,702.86 | 709.11 | | 106,411.97 | 116,575.95 |
| 7/15/2028 | | 8,492.38 | 8,492.38 | 636.93 | | 9,129.31 | |
| 1/15/2029 | 98,340.00 | 8,492.38 | 106,832.38 | 636.93 | | 107,469.31 | 116,598.62 |
| 7/15/2029 | | 7,508.98 | 7,508.98 | 563.17 | | 8,072.15 | |
| 1/15/2030 | 100,478.00 | 7,508.98 | 107,986.98 | 563.17 | | 108,550.15 | 116,622.31 |
| 7/15/2030 | | 6,504.20 | 6,504.20 | 487.82 | | 6,992.02 | |
| 1/15/2031 | 102,661.00 | 6,504.20 | 109,165.20 | 487.82 | | 109,653.02 | 116,645.03 |
| 7/15/2031 | | 5,477.59 | 5,477.59 | 410.82 | | 5,888.41 | |
| 1/15/2032 | 104,892.00 | 5,477.59 | 110,369.59 | 410.82 | | 110,780.41 | 116,668.82 |
| 7/15/2032 | | 4,428.67 | 4,428.67 | 332.15 | | 4,760.82 | |
| 1/15/2033 | 107,172.00 | 4,428.67 | 111,600.67 | 332.15 | | 111,932.82 | 116,693.64 |
| 7/15/2033 | | 3,356.95 | 3,356.95 | 251.77 | | 3,608.72 | |
| 1/15/2034 | 109,501.00 | 3,356.95 | 112,857.95 | 251.77 | | 113,109.72 | 116,718.44 |
| 7/15/2034 | | 2,261.94 | 2,261.94 | 169.65 | | 2,431.59 | |
| 1/15/2035 | 111,881.00 | 2,261.94 | 114,142.94 | 169.65 | | 114,312.59 | 116,744.17 |
| 7/15/2035 | | 1,143.13 | 1,143.13 | 85.73 | | 1,228.86 | |
| 1/15/2036 | 114,313.00 | 1,143.13 | 115,456.13 | 85.73 | | 115,541.86 | 116,770.73 |
| 7/15/2036 | | | | | | | |
| | 1,878,232.00 | 418,488.00 | 2,296,720.00 | 31,386.60 | 10,330.28 | 2,338,436.87 | 2,338,436.87 |

Notes:

**This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement. Principal forgiveness shown on this schedule is an estimate, and is not a guarantee.

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement and Drinking Water Revenue Bonds
 (Pool Program Bonds)

SCHEDULE C

Series 7

Harwich

99-1003

Final Structuring Analysis

Schedule of Loan Repayments

| Initial Loan Obligation: | | 195,088.95 | | Loan Subsidy Amounts | | | Net Loan Repayments | | | |
|--------------------------|---------------------------|------------|------------|----------------------|---------------------|-----------|---------------------|-----------|----------|------------|
| Date | Scheduled Loan Repayments | | | Equity Earnings | Contract Assistance | | Total | Principal | Interest | Total |
| | Principal | Interest | Total | | Payments | Total | | | | |
| 24-Jul-03 | | | | | | | | | | |
| 2/1/2004 | 10,852.24 | 4,662.69 | 15,514.93 | 2,258.50 | 2,404.19 | 4,662.69 | 10,852.24 | - | - | 10,852.24 |
| 8/1/2004 | - | 4,483.62 | 4,483.62 | 2,132.86 | 2,350.76 | 4,483.62 | - | - | - | - |
| 2/1/2005 | 10,852.24 | 4,483.62 | 15,335.86 | 2,132.86 | 2,350.76 | 4,483.62 | 10,852.24 | - | - | 10,852.24 |
| 8/1/2005 | - | 4,293.71 | 4,293.71 | 2,007.23 | 2,286.48 | 4,293.71 | - | - | - | - |
| 2/1/2006 | 10,852.24 | 4,293.71 | 15,145.95 | 2,007.23 | 2,286.48 | 4,293.71 | 10,852.24 | - | - | 10,852.24 |
| 8/1/2006 | - | 4,076.67 | 4,076.67 | 1,881.60 | 2,195.07 | 4,076.67 | - | - | - | - |
| 2/1/2007 | 10,852.24 | 4,076.67 | 14,928.91 | 1,881.60 | 2,195.07 | 4,076.67 | 10,852.24 | - | - | 10,852.24 |
| 8/1/2007 | - | 3,859.62 | 3,859.62 | 1,755.96 | 2,103.66 | 3,859.62 | - | - | - | - |
| 2/1/2008 | 10,852.24 | 3,859.62 | 14,711.86 | 1,755.96 | 2,103.66 | 3,859.62 | 10,852.24 | - | - | 10,852.24 |
| 8/1/2008 | - | 3,642.58 | 3,642.58 | 1,630.33 | 2,012.25 | 3,642.58 | - | - | - | - |
| 2/1/2009 | 10,852.24 | 3,642.58 | 14,494.82 | 1,630.33 | 2,012.25 | 3,642.58 | 10,852.24 | - | - | 10,852.24 |
| 8/1/2009 | - | 3,357.70 | 3,357.70 | 1,504.69 | 1,853.01 | 3,357.70 | - | - | - | - |
| 2/1/2010 | 10,852.24 | 3,357.70 | 14,209.94 | 1,504.69 | 1,853.01 | 3,357.70 | 10,852.24 | - | - | 10,852.24 |
| 8/1/2010 | - | 3,072.83 | 3,072.83 | 1,379.06 | 1,693.77 | 3,072.83 | - | - | - | - |
| 2/1/2011 | 10,614.98 | 3,072.83 | 13,687.81 | 1,379.06 | 1,693.77 | 3,072.83 | 10,614.98 | - | - | 10,614.98 |
| 8/1/2011 | - | 2,807.46 | 2,807.46 | 1,256.17 | 1,551.29 | 2,807.46 | - | - | - | - |
| 2/1/2012 | 10,828.73 | 2,807.46 | 13,636.19 | 1,256.17 | 1,551.29 | 2,807.46 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2012 | - | 2,523.20 | 2,523.20 | 1,130.81 | 1,392.39 | 2,523.20 | - | - | - | - |
| 2/1/2013 | 10,828.73 | 2,523.20 | 13,351.93 | 1,130.81 | 1,392.39 | 2,523.20 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2013 | - | 2,238.95 | 2,238.95 | 1,005.45 | 1,233.50 | 2,238.95 | - | - | - | - |
| 2/1/2014 | 10,828.73 | 2,238.95 | 13,067.68 | 1,005.45 | 1,233.50 | 2,238.95 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2014 | - | 1,954.70 | 1,954.70 | 880.09 | 1,074.61 | 1,954.70 | - | - | - | - |
| 2/1/2015 | 10,828.73 | 1,954.70 | 12,783.43 | 880.09 | 1,074.61 | 1,954.70 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2015 | - | 1,670.44 | 1,670.44 | 754.73 | 915.71 | 1,670.44 | - | - | - | - |
| 2/1/2016 | 10,828.73 | 1,670.44 | 12,499.17 | 754.73 | 915.71 | 1,670.44 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2016 | - | 1,386.19 | 1,386.19 | 629.37 | 756.82 | 1,386.19 | - | - | - | - |
| 2/1/2017 | 10,828.73 | 1,386.19 | 12,214.92 | 629.37 | 756.82 | 1,386.19 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2017 | - | 1,101.93 | 1,101.93 | 504.00 | 597.93 | 1,101.93 | - | - | - | - |
| 2/1/2018 | 10,828.73 | 1,101.93 | 11,930.66 | 504.00 | 597.93 | 1,101.93 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2018 | - | 817.68 | 817.68 | 378.64 | 439.04 | 817.68 | - | - | - | - |
| 2/1/2019 | 10,828.73 | 817.68 | 11,646.41 | 378.64 | 439.04 | 817.68 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2019 | - | 546.96 | 546.96 | 253.28 | 293.68 | 546.96 | - | - | - | - |
| 2/1/2020 | 10,828.73 | 546.96 | 11,375.69 | 253.28 | 293.68 | 546.96 | 10,828.73 | - | - | 10,828.73 |
| 8/1/2020 | - | 276.24 | 276.24 | 127.92 | 148.32 | 276.24 | - | - | - | - |
| 2/1/2021 | 11,049.72 | 276.24 | 11,325.96 | 127.92 | 148.32 | 276.24 | 11,049.72 | - | - | 11,049.72 |
| 8/1/2021 | - | - | - | - | - | - | - | - | - | - |
| 2/1/2022 | - | - | - | - | - | - | - | - | - | - |
| 8/1/2022 | - | - | - | - | - | - | - | - | - | - |
| | 195,088.95 | 88,883.65 | 283,972.60 | 40,682.88 | 48,200.77 | 88,883.65 | 195,088.95 | - | - | 195,088.95 |

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement and Drinking Water Revenue Bonds
 Pool Program Bonds)
 Pool Program Bonds, Pool 9
 Warwick 2nd
 99-1003-1
 Final Structuring Analysis

SCHEDULE C

Schedule of Loan Repayments

| Date | Scheduled Loan Repayments | | | Loan Subsidy Amounts | | | Net Loan Repayments | | |
|----------|---------------------------|-----------|------------|----------------------|---------------------|-----------|---------------------|----------|------------|
| | Principal | Interest | Total | Equity Earnings | Contract Assistance | | Principal | Interest | Total |
| | | | | | Payments | Total | | | |
| 1-Aug-04 | | | - | | | | | | |
| 1-Feb-05 | | | - | | | | | | |
| 1-Aug-05 | 6,844.00 | | 6,844.00 | | | | 6,844.00 | | 6,844.00 |
| 1-Feb-06 | | 2,721.00 | 2,721.00 | 1,199.00 | 1,522.00 | 2,721.00 | | | |
| 1-Aug-06 | 6,398.00 | 2,721.00 | 9,119.00 | 1,199.00 | 1,522.00 | 2,721.00 | 6,398.00 | | 6,398.00 |
| 1-Feb-07 | | 2,561.00 | 2,561.00 | 1,132.00 | 1,429.00 | 2,561.00 | | | |
| 1-Aug-07 | 6,398.00 | 2,561.00 | 8,959.00 | 1,132.00 | 1,429.00 | 2,561.00 | 6,398.00 | | 6,398.00 |
| 1-Feb-08 | | 2,497.00 | 2,497.00 | 1,065.00 | 1,432.00 | 2,497.00 | | | |
| 1-Aug-08 | 6,398.00 | 2,497.00 | 8,895.00 | 1,065.00 | 1,432.00 | 2,497.00 | 6,398.00 | | 6,398.00 |
| 1-Feb-09 | | 2,423.00 | 2,423.00 | 997.00 | 1,426.00 | 2,423.00 | | | |
| 1-Aug-09 | 6,398.00 | 2,423.00 | 8,821.00 | 997.00 | 1,426.00 | 2,423.00 | 6,398.00 | | 6,398.00 |
| 1-Feb-10 | | 2,263.00 | 2,263.00 | 930.00 | 1,333.00 | 2,263.00 | | | |
| 1-Aug-10 | 6,398.00 | 2,263.00 | 8,661.00 | 930.00 | 1,333.00 | 2,263.00 | 6,398.00 | | 6,398.00 |
| 1-Feb-11 | | 2,167.00 | 2,167.00 | 863.00 | 1,304.00 | 2,167.00 | | | |
| 1-Aug-11 | 6,398.00 | 2,167.00 | 8,565.00 | 863.00 | 1,304.00 | 2,167.00 | 6,398.00 | | 6,398.00 |
| 1-Feb-12 | | 1,991.00 | 1,991.00 | 796.00 | 1,195.00 | 1,991.00 | | | |
| 1-Aug-12 | 6,398.00 | 1,991.00 | 8,389.00 | 796.00 | 1,195.00 | 1,991.00 | 6,398.00 | | 6,398.00 |
| 1-Feb-13 | | 1,815.00 | 1,815.00 | 729.00 | 1,086.00 | 1,815.00 | | | |
| 1-Aug-13 | 6,436.00 | 1,815.00 | 8,251.00 | 729.00 | 1,086.00 | 1,815.00 | 6,436.00 | | 6,436.00 |
| 1-Feb-14 | | 1,638.00 | 1,638.00 | 662.00 | 976.00 | 1,638.00 | | | |
| 1-Aug-14 | 6,529.00 | 1,638.00 | 8,167.00 | 662.00 | 976.00 | 1,638.00 | 6,529.00 | | 6,529.00 |
| 1-Feb-15 | | 1,459.00 | 1,459.00 | 594.00 | 865.00 | 1,459.00 | | | |
| 1-Aug-15 | 6,529.00 | 1,459.00 | 7,988.00 | 594.00 | 865.00 | 1,459.00 | 6,529.00 | | 6,529.00 |
| 1-Feb-16 | | 1,279.00 | 1,279.00 | 525.00 | 754.00 | 1,279.00 | | | |
| 1-Aug-16 | 6,529.00 | 1,279.00 | 7,808.00 | 525.00 | 754.00 | 1,279.00 | 6,529.00 | | 6,529.00 |
| 1-Feb-17 | | 1,108.00 | 1,108.00 | 457.00 | 651.00 | 1,108.00 | | | |
| 1-Aug-17 | 6,529.00 | 1,108.00 | 7,637.00 | 457.00 | 651.00 | 1,108.00 | 6,529.00 | | 6,529.00 |
| 1-Feb-18 | | 936.00 | 936.00 | 388.00 | 548.00 | 936.00 | | | |
| 1-Aug-18 | 6,529.00 | 936.00 | 7,465.00 | 388.00 | 548.00 | 936.00 | 6,529.00 | | 6,529.00 |
| 1-Feb-19 | | 765.00 | 765.00 | 320.00 | 445.00 | 765.00 | | | |
| 1-Aug-19 | 6,121.00 | 765.00 | 6,886.00 | 320.00 | 445.00 | 765.00 | 6,121.00 | | 6,121.00 |
| 1-Feb-20 | | 612.00 | 612.00 | 256.00 | 356.00 | 612.00 | | | |
| 1-Aug-20 | 6,121.00 | 612.00 | 6,733.00 | 256.00 | 356.00 | 612.00 | 6,121.00 | | 6,121.00 |
| 1-Feb-21 | | 459.00 | 459.00 | 192.00 | 267.00 | 459.00 | | | |
| 1-Aug-21 | 6,121.00 | 459.00 | 6,580.00 | 192.00 | 267.00 | 459.00 | 6,121.00 | | 6,121.00 |
| 1-Feb-22 | | 306.00 | 306.00 | 128.00 | 178.00 | 306.00 | | | |
| 1-Aug-22 | 6,121.00 | 306.00 | 6,427.00 | 128.00 | 178.00 | 306.00 | 6,121.00 | | 6,121.00 |
| 1-Feb-23 | | 153.00 | 153.00 | 64.00 | 89.00 | 153.00 | | | |
| 1-Aug-23 | 6,121.00 | 153.00 | 6,274.00 | 64.00 | 89.00 | 153.00 | 6,121.00 | | 6,121.00 |
| 1-Feb-24 | | - | - | - | - | - | | | |
| 1-Aug-24 | | - | - | - | - | - | | | |
| 1-Feb-25 | | - | - | - | - | - | | | |
| 1-Aug-25 | | - | - | - | - | - | | | |
| 1-Feb-26 | | - | - | - | - | - | | | |
| 1-Aug-26 | | - | - | - | - | - | | | |
| 1-Feb-27 | | - | - | - | - | - | | | |
| 1-Aug-27 | | - | - | - | - | - | | | |
| 1-Feb-28 | | - | - | - | - | - | | | |
| 1-Aug-28 | | - | - | - | - | - | | | |
| 1-Feb-29 | | - | - | - | - | - | | | |
| 1-Aug-29 | | - | - | - | - | - | | | |
| 1-Feb-30 | | - | - | - | - | - | | | |
| 1-Aug-30 | | - | - | - | - | - | | | |
| 1-Feb-31 | | - | - | - | - | - | | | |
| 1-Aug-31 | | - | - | - | - | - | | | |
| 1-Feb-32 | | - | - | - | - | - | | | |
| 1-Aug-32 | | - | - | - | - | - | | | |
| 1-Feb-33 | | - | - | - | - | - | | | |
| 1-Aug-33 | | - | - | - | - | - | | | |
| 1-Feb-34 | | - | - | - | - | - | | | |
| 1-Aug-34 | | - | - | - | - | - | | | |
| | 121,316.00 | 54,306.00 | 175,622.00 | 22,594.00 | 31,712.00 | 54,306.00 | 121,316.00 | - | 121,316.00 |