

Schedule of Loan Repayments

Initial Loan Obligation: 8,186,768.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-05	0.00	188,052.39	188,052.39	86,064.22	0.00	86,064.22	0.00	101,988.17	101,988.17
01-Aug-05	397,813.00	206,086.45	603,899.45	86,064.22	213,474.57	299,538.79	304,360.66	0.00	304,360.66
01-Feb-06	0.00	201,487.10	201,487.10	81,882.17	7,547.72	89,429.88	0.00	112,057.22	112,057.22
01-Aug-06	409,116.00	201,584.22	610,700.22	81,882.17	216,250.13	298,132.30	312,567.92	0.00	312,567.92
01-Feb-07	0.00	197,567.57	197,567.57	77,581.30	10,150.62	87,731.92	0.00	109,835.65	109,835.65
01-Aug-07	422,315.00	179,513.19	601,828.19	77,581.30	213,520.90	291,102.19	310,726.00	0.00	310,726.00
01-Feb-08	0.00	192,866.45	192,866.45	73,141.67	10,150.62	83,292.29	0.00	109,574.17	109,574.17
01-Aug-08	435,923.00	169,924.90	605,847.90	73,141.67	217,575.39	290,717.06	315,130.84	0.00	315,130.84
01-Feb-09	0.00	188,579.89	188,579.89	68,558.98	10,150.62	78,709.60	0.00	109,870.29	109,870.29
01-Aug-09	448,846.00	141,957.60	590,803.60	68,558.98	216,516.16	285,075.14	305,728.46	0.00	305,728.46
01-Feb-10	0.00	192,870.56	192,870.56	63,840.44	10,150.62	73,991.06	0.00	118,879.50	118,879.50
01-Aug-10	462,755.00	128,442.31	591,197.31	63,840.44	217,225.17	281,065.61	310,131.69	0.00	310,131.69
01-Feb-11	0.00	184,996.45	184,996.45	58,975.69	10,150.62	69,126.31	0.00	115,870.15	115,870.15
01-Aug-11	480,000.00	114,197.05	594,197.05	58,975.69	215,915.55	274,891.24	319,305.81	0.00	319,305.81
01-Feb-12	0.00	171,875.15	171,875.15	53,929.64	10,150.62	64,080.26	0.00	107,794.89	107,794.89
01-Aug-12	495,000.00	88,503.69	583,503.69	53,929.64	204,202.00	258,131.63	323,372.06	0.00	323,372.06
01-Feb-13	0.00	149,928.90	149,928.90	48,725.90	10,150.62	58,876.52	0.00	91,052.38	91,052.38
01-Aug-13	510,000.00	100,614.03	610,614.03	48,725.90	213,505.00	262,230.91	348,383.12	0.00	348,383.12
01-Feb-14	0.00	127,807.08	127,807.08	43,364.48	10,150.62	53,515.10	0.00	74,291.98	74,291.98
01-Aug-14	530,000.00	84,862.81	614,862.81	43,364.48	212,163.94	255,528.41	359,334.39	0.00	359,334.39
01-Feb-15	0.00	112,964.92	112,964.92	37,792.80	10,150.62	47,943.42	0.00	65,021.50	65,021.50
01-Aug-15	550,000.00	78,822.36	628,822.36	37,792.80	213,159.69	250,952.49	377,669.87	0.00	377,669.87
01-Feb-16	0.00	91,990.62	91,990.62	32,010.87	10,150.62	42,161.49	0.00	49,829.14	49,829.14
01-Aug-16	570,000.00	67,013.93	637,013.93	32,010.87	212,686.66	244,697.53	392,316.39	0.00	392,316.39
01-Feb-17	0.00	72,321.75	72,321.75	26,018.69	10,150.62	36,169.31	0.00	36,152.45	36,152.45
01-Aug-17	590,000.00	56,581.63	646,581.63	26,018.69	212,934.64	238,953.33	407,628.31	0.00	407,628.31
01-Feb-18	0.00	50,480.17	50,480.17	19,816.25	10,078.20	29,894.46	0.00	20,585.71	20,585.71
01-Aug-18	610,000.00	46,044.82	656,044.82	19,816.25	215,963.11	235,779.36	420,265.46	0.00	420,265.46
01-Feb-19	0.00	30,857.03	30,857.03	13,403.57	8,844.76	22,248.33	0.00	8,608.71	8,608.71
01-Aug-19	630,000.00	33,468.75	663,468.75	13,403.57	219,290.61	232,694.18	430,784.57	0.00	430,784.57
01-Feb-20	0.00	14,876.42	14,876.42	6,780.63	8,095.79	14,876.42	0.00	0.00	0.00
01-Aug-20	645,000.00	16,931.25	661,931.25	6,780.63	218,253.20	225,033.83	436,897.42	0.00	436,897.42
01-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	8,186,768.00	3,881,871.45	12,068,639.45	1,583,774.53	3,578,850.03	5,162,624.56	5,674,602.98	1,231,411.91	7,416,772.76

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

Series 6

Ashland
 DW-99-25

Final Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 5.256300%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 9.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending 30-Jun]
08-Nov-00								
01-Feb-01	\$9,676,571.00	\$115,527.60	\$46,906.95	\$10,150.62	\$58,470.03	\$3,346.48	\$61,816.51	\$61,816.51
01-Aug-01	9,676,571.00	607,797.78	101,725.92	218,253.20	287,818.66	7,257.43	295,076.09	-
01-Feb-02	9,319,315.00	242,056.95	97,970.23	10,150.62	133,936.10	6,989.49	140,925.59	436,001.68
01-Aug-02	9,319,315.00	609,218.95	97,970.23	218,253.20	292,995.52	6,989.49	299,985.01	-
01-Feb-03	8,952,153.00	233,336.85	94,110.40	10,150.62	129,075.83	6,714.11	135,789.94	435,774.95
01-Aug-03	8,952,153.00	610,917.85	94,110.40	218,253.20	298,554.25	6,714.11	305,268.36	-
01-Feb-04	8,574,572.00	224,369.30	90,141.05	10,150.62	124,077.63	6,430.93	130,508.56	435,776.92
01-Aug-04	8,574,572.00	612,173.30	90,141.05	218,253.20	303,779.05	6,430.93	310,209.98	-
01-Feb-05	8,186,768.00	215,643.71	86,064.22	10,150.62	119,428.87	6,140.08	125,568.95	435,778.93
01-Aug-05	8,186,768.00	613,456.71	86,064.22	218,253.20	309,139.29	6,140.08	315,279.37	-
01-Feb-06	7,788,955.00	206,692.91	81,882.17	10,150.62	114,660.12	5,841.72	120,501.84	435,781.21
01-Aug-06	7,788,955.00	615,808.91	81,882.17	218,253.20	315,673.54	5,841.72	321,515.26	-
01-Feb-07	7,379,839.00	196,465.01	77,581.30	10,150.62	108,733.09	5,534.88	114,267.97	435,783.23
01-Aug-07	7,379,839.00	618,780.01	77,581.30	218,253.20	322,945.51	5,534.88	328,480.39	-
01-Feb-08	6,957,524.00	185,379.24	73,141.67	10,150.62	102,086.95	5,218.14	107,305.09	435,785.48
01-Aug-08	6,957,524.00	621,302.24	73,141.67	218,253.20	329,907.37	5,218.14	335,125.51	-
01-Feb-09	6,521,601.00	174,481.17	68,558.98	10,150.62	95,771.57	4,891.20	100,662.77	435,788.28
01-Aug-09	6,521,601.00	623,327.17	68,558.98	218,253.20	336,514.99	4,891.20	341,406.19	-
01-Feb-10	6,072,755.00	163,821.07	63,840.44	10,150.62	89,830.01	4,554.57	94,384.58	435,790.77
01-Aug-10	6,072,755.00	626,576.07	63,840.44	218,253.20	344,482.43	4,554.57	349,037.00	-
01-Feb-11	5,610,000.00	151,673.75	58,975.69	10,150.62	82,547.44	4,207.50	86,754.94	435,791.94
01-Aug-11	5,610,000.00	631,673.75	58,975.69	218,253.20	354,444.86	4,207.50	358,652.36	-
01-Feb-12	5,130,000.00	139,073.75	53,929.64	10,150.62	74,993.49	3,847.50	78,840.99	437,493.35
01-Aug-12	5,130,000.00	634,073.75	53,929.64	218,253.20	361,890.91	3,847.50	365,738.41	-
01-Feb-13	4,635,000.00	123,461.25	48,725.90	10,150.62	66,584.73	3,476.25	70,060.98	433,799.39
01-Aug-13	4,635,000.00	635,461.25	48,725.90	218,253.20	368,482.15	3,476.25	371,958.40	-
01-Feb-14	4,125,000.00	112,456.25	43,364.48	10,150.62	58,941.15	3,093.75	62,034.90	433,993.30
01-Aug-14	4,125,000.00	642,456.25	43,364.48	218,253.20	380,838.57	3,093.75	383,932.32	-
01-Feb-15	3,595,000.00	97,550.00	37,792.80	10,150.62	49,606.58	2,696.25	52,302.83	436,235.15
01-Aug-15	3,595,000.00	647,550.00	37,792.80	218,253.20	391,504.00	2,696.25	394,200.25	-
01-Feb-16	3,045,000.00	83,250.00	32,010.87	10,150.62	41,088.51	2,283.75	43,372.26	437,572.51
01-Aug-16	3,045,000.00	653,250.00	32,010.87	218,253.20	402,985.93	2,283.75	405,269.68	-
01-Feb-17	2,475,000.00	67,218.75	26,018.69	10,150.62	31,049.44	1,856.25	32,905.69	438,175.37
01-Aug-17	2,475,000.00	657,218.75	26,018.69	218,253.20	412,946.86	1,856.25	414,803.11	-
01-Feb-18	1,885,000.00	50,625.00	19,816.25	10,150.62	20,658.13	1,413.75	22,071.88	436,874.99
01-Aug-18	1,885,000.00	660,625.00	19,816.25	218,253.20	422,555.55	1,413.75	423,969.30	-
01-Feb-19	1,275,000.00	33,468.75	13,403.57	10,150.62	9,914.56	956.25	10,870.81	434,840.11
01-Aug-19	1,275,000.00	663,468.75	13,403.57	218,253.20	431,811.98	956.25	432,768.23	-
01-Feb-20	645,000.00	16,931.25	6,780.63	10,150.62	0.00	483.75	483.75	433,251.98
01-Aug-20	645,000.00	661,931.25	6,780.63	218,253.20	436,897.42	483.75	437,381.17	-
01-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	437,381.17
01-Aug-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
	\$15,482,550.30	\$2,296,850.83	\$4,568,076.40	\$8,617,623.07	\$163,864.15	\$8,781,487.22	\$8,781,487.22	

Average Annual Net Debt Service: \$436,765.35

Max: 438,175.37
 Min: 433,251.98
 Span: 4,923.39

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 6
 Title V Loans
 Ashland 97-1063

SCHEDULE C

Final Loan Structuring Analysis
 Schedule of Loan Repayments

Outstanding Loan Obligation: \$80,265.07

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Contract		Total	Principal	Interest	Total
				Equity Earnings	Assistance Payments				
01-Aug-02	4,228.84	2,072.60	6,301.44	1,054.74	1,017.86	2,072.60	4,228.84	-	4,228.84
01-Feb-03	-	1,972.16	1,972.16	999.17	972.99	1,972.16	-	-	-
01-Aug-03	4,228.84	1,972.16	6,201.00	999.17	972.99	1,972.16	4,228.84	-	4,228.84
01-Feb-04	-	1,871.73	1,871.73	943.60	928.13	1,871.73	-	-	-
01-Aug-04	4,228.84	1,871.73	6,100.57	943.60	928.13	1,871.73	4,228.84	-	4,228.84
01-Feb-05	-	1,776.58	1,776.58	888.03	888.55	1,776.58	-	-	-
01-Aug-05	4,228.84	1,776.58	6,005.42	888.03	888.55	1,776.58	4,228.84	-	4,228.84
01-Feb-06	-	1,681.43	1,681.43	832.46	848.97	1,681.43	-	-	-
01-Aug-06	4,228.84	1,681.43	5,910.27	832.46	848.97	1,681.43	4,228.84	-	4,228.84
01-Feb-07	-	1,575.71	1,575.71	776.89	798.82	1,575.71	-	-	-
01-Aug-07	4,228.84	1,575.71	5,804.55	776.89	798.82	1,575.71	4,228.84	-	4,228.84
01-Feb-08	-	1,477.92	1,477.92	721.32	756.60	1,477.92	-	-	-
01-Aug-08	4,228.84	1,477.92	5,706.76	721.32	756.60	1,477.92	4,228.84	-	4,228.84
01-Feb-09	-	1,372.20	1,372.20	665.75	706.45	1,372.20	-	-	-
01-Aug-09	4,228.84	1,372.20	5,601.04	665.75	706.45	1,372.20	4,228.84	-	4,228.84
01-Feb-10	-	1,261.19	1,261.19	610.18	651.01	1,261.19	-	-	-
01-Aug-10	4,228.77	1,261.19	5,489.96	610.18	651.01	1,261.19	4,228.77	-	4,228.77
01-Feb-11	-	1,150.18	1,150.18	554.61	595.57	1,150.18	-	-	-
01-Aug-11	4,228.69	1,150.18	5,378.87	554.61	595.57	1,150.18	4,228.69	-	4,228.69
01-Feb-12	-	1,039.18	1,039.18	499.05	540.13	1,039.18	-	-	-
01-Aug-12	4,228.69	1,039.18	5,267.87	499.05	540.13	1,039.18	4,228.69	-	4,228.69
01-Feb-13	-	933.46	933.46	443.48	489.98	933.46	-	-	-
01-Aug-13	4,228.69	933.46	5,162.15	443.48	489.98	933.46	4,228.69	-	4,228.69
01-Feb-14	-	814.53	814.53	387.91	426.62	814.53	-	-	-
01-Aug-14	4,228.69	814.53	5,043.22	387.91	426.62	814.53	4,228.69	-	4,228.69
01-Feb-15	-	695.60	695.60	332.34	363.26	695.60	-	-	-
01-Aug-15	4,228.69	695.60	4,924.29	332.34	363.26	695.60	4,228.69	-	4,228.69
01-Feb-16	-	576.67	576.67	276.77	299.90	576.67	-	-	-
01-Aug-16	4,228.69	576.67	4,805.36	276.77	299.90	576.67	4,228.69	-	4,228.69
01-Feb-17	-	457.74	457.74	221.20	236.54	457.74	-	-	-
01-Aug-17	4,228.69	457.74	4,686.43	221.20	236.54	457.74	4,228.69	-	4,228.69
01-Feb-18	-	338.80	338.80	165.64	173.16	338.80	-	-	-
01-Aug-18	4,228.69	338.80	4,567.49	165.64	173.16	338.80	4,228.69	-	4,228.69
01-Feb-19	-	219.87	219.87	110.07	109.80	219.87	-	-	-
01-Aug-19	4,228.69	219.87	4,448.56	110.07	109.80	219.87	4,228.69	-	4,228.69
01-Feb-20	-	108.87	108.87	54.50	54.37	108.87	-	-	-
01-Aug-20	4,147.37	108.87	4,256.24	54.50	54.37	108.87	4,147.37	-	4,147.37
01-Feb-21	-	-	-	-	-	-	-	-	-
01-Aug-21	-	-	-	-	-	-	-	-	-
01-Feb-22	-	-	-	-	-	-	-	-	-
01-Aug-22	-	-	-	-	-	-	-	-	-
01-Feb-23	-	-	-	-	-	-	-	-	-
01-Aug-23	-	-	-	-	-	-	-	-	-
	80,265.07	40,720.24	120,985.31	20,020.68	20,699.56	40,720.24	80,265.07	-	80,265.07