

Massachusetts Clean Water Trust  
Series 20  
Bellingham Loan Amortization  
T5-97-1036-E

|                       |            |                                    |           |
|-----------------------|------------|------------------------------------|-----------|
| Loan Amount Approved  | 300,000.00 | Loan Origination Fee (\$5.50/1000) | 0.00      |
| Principal Forgiveness |            | Loan Term (in years)               | 20        |
| Amount to be Financed | 300,000.00 | Loan Rate                          | 0.00%     |
|                       |            | Closing Date                       | 4/13/2017 |
|                       |            | First Interest Payment             | 7/15/2017 |
|                       |            | First Principal Payment            | 1/15/2018 |

| Date      | Principal  | Interest | Total Debt Service | Admin Fee<br>(0.15%) | Loan<br>Origination<br>Fee | Total Debt<br>Service | Annual Debt Service |
|-----------|------------|----------|--------------------|----------------------|----------------------------|-----------------------|---------------------|
| 4/13/2017 |            |          |                    |                      |                            |                       |                     |
| 7/15/2017 |            |          |                    |                      |                            |                       |                     |
| 1/15/2018 | 14,786.00  |          | 14,786.00          |                      |                            | 14,786.00             | 14,786.00           |
| 7/15/2018 |            |          |                    |                      |                            |                       |                     |
| 1/15/2019 | 14,810.00  |          | 14,810.00          |                      |                            | 14,810.00             | 14,810.00           |
| 7/15/2019 |            |          |                    |                      |                            |                       |                     |
| 1/15/2020 | 14,832.00  |          | 14,832.00          |                      |                            | 14,832.00             | 14,832.00           |
| 7/15/2020 |            |          |                    |                      |                            |                       |                     |
| 1/15/2021 | 14,854.00  |          | 14,854.00          |                      |                            | 14,854.00             | 14,854.00           |
| 7/15/2021 |            |          |                    |                      |                            |                       |                     |
| 1/15/2022 | 14,876.00  |          | 14,876.00          |                      |                            | 14,876.00             | 14,876.00           |
| 7/15/2022 |            |          |                    |                      |                            |                       |                     |
| 1/15/2023 | 14,899.00  |          | 14,899.00          |                      |                            | 14,899.00             | 14,899.00           |
| 7/15/2023 |            |          |                    |                      |                            |                       |                     |
| 1/15/2024 | 14,921.00  |          | 14,921.00          |                      |                            | 14,921.00             | 14,921.00           |
| 7/15/2024 |            |          |                    |                      |                            |                       |                     |
| 1/15/2025 | 14,943.00  |          | 14,943.00          |                      |                            | 14,943.00             | 14,943.00           |
| 7/15/2025 |            |          |                    |                      |                            |                       |                     |
| 1/15/2026 | 14,966.00  |          | 14,966.00          |                      |                            | 14,966.00             | 14,966.00           |
| 7/15/2026 |            |          |                    |                      |                            |                       |                     |
| 1/15/2027 | 14,988.00  |          | 14,988.00          |                      |                            | 14,988.00             | 14,988.00           |
| 7/15/2027 |            |          |                    |                      |                            |                       |                     |
| 1/15/2028 | 15,011.00  |          | 15,011.00          |                      |                            | 15,011.00             | 15,011.00           |
| 7/15/2028 |            |          |                    |                      |                            |                       |                     |
| 1/15/2029 | 15,033.00  |          | 15,033.00          |                      |                            | 15,033.00             | 15,033.00           |
| 7/15/2029 |            |          |                    |                      |                            |                       |                     |
| 1/15/2030 | 15,056.00  |          | 15,056.00          |                      |                            | 15,056.00             | 15,056.00           |
| 7/15/2030 |            |          |                    |                      |                            |                       |                     |
| 1/15/2031 | 15,078.00  |          | 15,078.00          |                      |                            | 15,078.00             | 15,078.00           |
| 7/15/2031 |            |          |                    |                      |                            |                       |                     |
| 1/15/2032 | 15,101.00  |          | 15,101.00          |                      |                            | 15,101.00             | 15,101.00           |
| 7/15/2032 |            |          |                    |                      |                            |                       |                     |
| 1/15/2033 | 15,124.00  |          | 15,124.00          |                      |                            | 15,124.00             | 15,124.00           |
| 7/15/2033 |            |          |                    |                      |                            |                       |                     |
| 1/15/2034 | 15,146.00  |          | 15,146.00          |                      |                            | 15,146.00             | 15,146.00           |
| 7/15/2034 |            |          |                    |                      |                            |                       |                     |
| 1/15/2035 | 15,169.00  |          | 15,169.00          |                      |                            | 15,169.00             | 15,169.00           |
| 7/15/2035 |            |          |                    |                      |                            |                       |                     |
| 1/15/2036 | 15,192.00  |          | 15,192.00          |                      |                            | 15,192.00             | 15,192.00           |
| 7/15/2036 |            |          |                    |                      |                            |                       |                     |
| 1/15/2037 | 15,215.00  |          | 15,215.00          |                      |                            | 15,215.00             | 15,215.00           |
| 7/15/2037 |            |          |                    |                      |                            |                       |                     |
|           | 300,000.00 |          | 300,000.00         |                      |                            | 300,000.00            | 300,000.00          |

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  
Series 16  
Bellingham 4th Loan Amortization  
97-1036-C

|                       |            |                                    |           |
|-----------------------|------------|------------------------------------|-----------|
| Initial Loan Amount   | 200,000.00 | Loan Origination Fee (\$5.57/1000) | 0.00      |
| Principal Forgiveness | -          | Loan Term (in years)               | 20        |
| Net Loan Obligation   | 200,000.00 | Loan Rate                          | 0.00%     |
|                       |            | Closing Date                       | 6/13/2012 |
|                       |            | First Payment                      | 1/15/2013 |

| Date      | Principal  | Interest | Total Debt Service | Admin Fee<br>(0.15%) | Loan<br>Origination Fee | Total Debt<br>Service | Annual Debt Service |
|-----------|------------|----------|--------------------|----------------------|-------------------------|-----------------------|---------------------|
| 6/13/2012 |            |          |                    |                      |                         |                       |                     |
| 1/15/2013 |            |          |                    |                      |                         |                       |                     |
| 7/15/2013 | 9,858.00   |          | 9,858.00           |                      |                         | 9,858.00              |                     |
| 1/15/2014 |            |          |                    |                      |                         |                       | 9,858.00            |
| 7/15/2014 | 9,873.00   |          | 9,873.00           |                      |                         | 9,873.00              |                     |
| 1/15/2015 |            |          |                    |                      |                         |                       | 9,873.00            |
| 7/15/2015 | 9,888.00   |          | 9,888.00           |                      |                         | 9,888.00              |                     |
| 1/15/2016 |            |          |                    |                      |                         |                       | 9,888.00            |
| 7/15/2016 | 9,903.00   |          | 9,903.00           |                      |                         | 9,903.00              |                     |
| 1/15/2017 |            |          |                    |                      |                         |                       | 9,903.00            |
| 7/15/2017 | 9,918.00   |          | 9,918.00           |                      |                         | 9,918.00              |                     |
| 1/15/2018 |            |          |                    |                      |                         |                       | 9,918.00            |
| 7/15/2018 | 9,932.00   |          | 9,932.00           |                      |                         | 9,932.00              |                     |
| 1/15/2019 |            |          |                    |                      |                         |                       | 9,932.00            |
| 7/15/2019 | 9,947.00   |          | 9,947.00           |                      |                         | 9,947.00              |                     |
| 1/15/2020 |            |          |                    |                      |                         |                       | 9,947.00            |
| 7/15/2020 | 9,962.00   |          | 9,962.00           |                      |                         | 9,962.00              |                     |
| 1/15/2021 |            |          |                    |                      |                         |                       | 9,962.00            |
| 7/15/2021 | 9,977.00   |          | 9,977.00           |                      |                         | 9,977.00              |                     |
| 1/15/2022 |            |          |                    |                      |                         |                       | 9,977.00            |
| 7/15/2022 | 9,992.00   |          | 9,992.00           |                      |                         | 9,992.00              |                     |
| 1/15/2023 |            |          |                    |                      |                         |                       | 9,992.00            |
| 7/15/2023 | 10,007.00  |          | 10,007.00          |                      |                         | 10,007.00             |                     |
| 1/15/2024 |            |          |                    |                      |                         |                       | 10,007.00           |
| 7/15/2024 | 10,022.00  |          | 10,022.00          |                      |                         | 10,022.00             |                     |
| 1/15/2025 |            |          |                    |                      |                         |                       | 10,022.00           |
| 7/15/2025 | 10,037.00  |          | 10,037.00          |                      |                         | 10,037.00             |                     |
| 1/15/2026 |            |          |                    |                      |                         |                       | 10,037.00           |
| 7/15/2026 | 10,052.00  |          | 10,052.00          |                      |                         | 10,052.00             |                     |
| 1/15/2027 |            |          |                    |                      |                         |                       | 10,052.00           |
| 7/15/2027 | 10,067.00  |          | 10,067.00          |                      |                         | 10,067.00             |                     |
| 1/15/2028 |            |          |                    |                      |                         |                       | 10,067.00           |
| 7/15/2028 | 10,083.00  |          | 10,083.00          |                      |                         | 10,083.00             |                     |
| 1/15/2029 |            |          |                    |                      |                         |                       | 10,083.00           |
| 7/15/2029 | 10,098.00  |          | 10,098.00          |                      |                         | 10,098.00             |                     |
| 1/15/2030 |            |          |                    |                      |                         |                       | 10,098.00           |
| 7/15/2030 | 10,113.00  |          | 10,113.00          |                      |                         | 10,113.00             |                     |
| 1/15/2031 |            |          |                    |                      |                         |                       | 10,113.00           |
| 7/15/2031 | 10,128.00  |          | 10,128.00          |                      |                         | 10,128.00             |                     |
| 1/15/2032 |            |          |                    |                      |                         |                       | 10,128.00           |
| 7/15/2032 | 10,143.00  |          | 10,143.00          |                      |                         | 10,143.00             |                     |
| 1/15/2033 |            |          |                    |                      |                         |                       | 10,143.00           |
|           | 200,000.00 |          | 200,000.00         |                      |                         | 200,000.00            | 200,000.00          |

## Notes:

\* Notwithstanding the schedule of Loan Repayments set forth above, until the Loan is refinanced with proceeds of bonds to be issued by the Trust interest shall

\*\*This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement. Principal forgiveness shown on this schedule is an

Massachusetts Water Pollution Abatement Trust  
Water Pollution Abatement Revenue Bonds  
(Pool Loan Program Bonds)

Series 5

Title V Loan

Bellingham 97-1036

SCHEDULE C

Preliminary Loan Structuring Analysis

Schedule of Loan Repayments

Outstanding Loan Obligation \$200,000.00

|           | Scheduled Loan Repayments |             |              | Loan Subsidy Amounts |                              |             | Net Loan Repayments |          |              |
|-----------|---------------------------|-------------|--------------|----------------------|------------------------------|-------------|---------------------|----------|--------------|
|           | Principal                 | Interest    | Total        | Equity Earnings      | Contract Assistance Payments | Total       | Principal           | Interest | Total        |
|           |                           |             |              |                      |                              |             |                     |          |              |
| 01-Aug-01 | 10,532.00                 |             |              |                      |                              |             | 10,532.00           |          | 10,532.00    |
| 01-Feb-02 | \$0.00                    | \$4,848.15  | \$4,848.15   | \$2,508.85           | \$2,339.30                   | \$4,848.15  | 0.00                | \$0.00   | 0.00         |
| 01-Aug-02 | 10,540.00                 | 4,875.23    | 15,415.23    | 2,522.86             | 2,352.37                     | 4,875.23    | 10,540.00           | 0.00     | 10,540.00    |
| 01-Feb-03 | 0.00                      | 4,659.18    | 4,659.18     | 2,382.53             | 2,276.65                     | 4,659.18    | 0.00                | 0.00     | 0.00         |
| 01-Aug-03 | 10,539.00                 | 4,659.18    | 15,198.18    | 2,382.53             | 2,276.65                     | 4,659.18    | 10,539.00           | 0.00     | 10,539.00    |
| 01-Feb-04 | 0.00                      | 4,435.22    | 4,435.22     | 2,242.19             | 2,193.03                     | 4,435.22    | (0.00)              | 0.00     | (0.00)       |
| 01-Aug-04 | 10,539.00                 | 4,435.22    | 14,974.22    | 2,242.19             | 2,193.03                     | 4,435.22    | 10,539.00           | 0.00     | 10,539.00    |
| 01-Feb-05 | 0.00                      | 4,204.68    | 4,204.68     | 2,101.86             | 2,102.82                     | 4,204.68    | 0.00                | 0.00     | 0.00         |
| 01-Aug-05 | 10,539.00                 | 4,204.68    | 14,743.68    | 2,101.86             | 2,102.82                     | 4,204.68    | 10,539.00           | 0.00     | 10,539.00    |
| 01-Feb-06 | 0.00                      | 3,967.55    | 3,967.55     | 1,961.52             | 2,006.02                     | 3,967.55    | (0.00)              | 0.00     | (0.00)       |
| 01-Aug-06 | 10,539.00                 | 3,967.55    | 14,506.55    | 1,961.52             | 2,006.02                     | 3,967.55    | 10,539.00           | 0.00     | 10,539.00    |
| 01-Feb-07 | 0.00                      | 3,690.90    | 3,690.90     | 1,821.19             | 1,869.71                     | 3,690.90    | 0.00                | 0.00     | 0.00         |
| 01-Aug-07 | 10,539.00                 | 3,690.90    | 14,229.90    | 1,821.19             | 1,869.71                     | 3,690.90    | 10,539.00           | 0.00     | 10,539.00    |
| 01-Feb-08 | 0.00                      | 3,414.24    | 3,414.24     | 1,680.86             | 1,733.39                     | 3,414.24    | 0.00                | 0.00     | 0.00         |
| 01-Aug-08 | 10,539.00                 | 3,414.24    | 13,953.24    | 1,680.86             | 1,733.39                     | 3,414.24    | 10,539.00           | 0.00     | 10,539.00    |
| 01-Feb-09 | 0.00                      | 3,161.30    | 3,161.30     | 1,540.52             | 1,620.78                     | 3,161.30    | 0.00                | 0.00     | 0.00         |
| 01-Aug-09 | 10,539.00                 | 3,161.30    | 13,700.30    | 1,540.52             | 1,620.78                     | 3,161.30    | 10,539.00           | 0.00     | 10,539.00    |
| 01-Feb-10 | 0.00                      | 2,884.65    | 2,884.65     | 1,400.19             | 1,484.46                     | 2,884.65    | (0.00)              | 0.00     | (0.00)       |
| 01-Aug-10 | 10,610.00                 | 2,884.65    | 13,494.65    | 1,400.19             | 1,484.46                     | 2,884.65    | 10,610.00           | 0.00     | 10,610.00    |
| 01-Feb-11 | 0.00                      | 2,619.40    | 2,619.40     | 1,258.91             | 1,360.49                     | 2,619.40    | 0.00                | 0.00     | 0.00         |
| 01-Aug-11 | 10,610.00                 | 2,619.40    | 13,229.40    | 1,258.91             | 1,360.49                     | 2,619.40    | 10,610.00           | 0.00     | 10,610.00    |
| 01-Feb-12 | 0.00                      | 2,334.25    | 2,334.25     | 1,117.63             | 1,216.62                     | 2,334.25    | 0.00                | 0.00     | 0.00         |
| 01-Aug-12 | 10,610.00                 | 2,334.25    | 12,944.25    | 1,117.63             | 1,216.62                     | 2,334.25    | 10,610.00           | 0.00     | 10,610.00    |
| 01-Feb-13 | 0.00                      | 2,042.47    | 2,042.47     | 976.35               | 1,066.12                     | 2,042.47    | 0.00                | 0.00     | 0.00         |
| 01-Aug-13 | 10,610.00                 | 2,042.47    | 12,652.47    | 976.35               | 1,066.12                     | 2,042.47    | 10,610.00           | 0.00     | 10,610.00    |
| 01-Feb-14 | 0.00                      | 1,750.68    | 1,750.68     | 835.07               | 915.62                       | 1,750.68    | 0.00                | 0.00     | 0.00         |
| 01-Aug-14 | 10,610.00                 | 1,750.68    | 12,360.68    | 835.07               | 915.62                       | 1,750.68    | 10,610.00           | 0.00     | 10,610.00    |
| 01-Feb-15 | 0.00                      | 1,458.90    | 1,458.90     | 693.79               | 765.12                       | 1,458.90    | (0.00)              | 0.00     | (0.00)       |
| 01-Aug-15 | 10,421.00                 | 1,458.90    | 11,879.90    | 693.79               | 765.12                       | 1,458.90    | 10,421.00           | 0.00     | 10,421.00    |
| 01-Feb-16 | 0.00                      | 1,185.36    | 1,185.36     | 555.03               | 630.33                       | 1,185.36    | 0.00                | 0.00     | 0.00         |
| 01-Aug-16 | 10,421.00                 | 1,185.36    | 11,606.36    | 555.03               | 630.33                       | 1,185.36    | 10,421.00           | 0.00     | 10,421.00    |
| 01-Feb-17 | 0.00                      | 885.76      | 885.76       | 416.27               | 469.49                       | 885.76      | 0.00                | 0.00     | 0.00         |
| 01-Aug-17 | 10,421.00                 | 885.76      | 11,306.76    | 416.27               | 469.49                       | 885.76      | 10,421.00           | 0.00     | 10,421.00    |
| 01-Feb-18 | 0.00                      | 586.17      | 586.17       | 277.51               | 308.65                       | 586.17      | 0.00                | 0.00     | 0.00         |
| 01-Aug-18 | 10,421.00                 | 586.17      | 11,007.17    | 277.51               | 308.65                       | 586.17      | 10,421.00           | 0.00     | 10,421.00    |
| 01-Feb-19 | 0.00                      | 286.57      | 286.57       | 138.76               | 147.81                       | 286.57      | 0.00                | 0.00     | 0.00         |
| 01-Aug-19 | 10,421.00                 | 286.57      | 10,707.57    | 138.76               | 147.81                       | 286.57      | 10,421.00           | 0.00     | 10,421.00    |
| 01-Feb-20 | 0.00                      | 0.00        | 0.00         | 0.00                 | 0.00                         | 0.00        | 0.00                | 0.00     | 0.00         |
| 01-Aug-20 | 0.00                      | 0.00        | 0.00         | 0.00                 | 0.00                         | 0.00        | 0.00                | 0.00     | 0.00         |
| 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         |
|           | 0.00                      | 0.00        | 0.00         | 0.00                 | 0.00                         | 0.00        | 0.00                | 0.00     | 0.00         |
|           | \$200,000.00              | \$96,857.94 | \$286,325.94 | \$47,832.05          | \$49,025.89                  | \$96,857.94 | \$200,000.00        | \$0.00   | \$200,000.00 |

Note: Interest, Equity Earnings and Contract Assistance Payments reflect partial first period.

Massachusetts Water Pollution Abatement Trust  
Water Pollution Abatement and Drinking Water Revenue Bonds  
(Pool Program Bonds)  
Pool Program Bonds, Pool 8  
Bellingham 2nd  
7-1036-1  
Final Structuring Analysis

SCHEDULE C

Schedule of Loan Repayments

| Initial Loan Obligation:  |            | 190,580.00 |            | Loan Subsidy Amounts |                     |           |                     |          |            |
|---------------------------|------------|------------|------------|----------------------|---------------------|-----------|---------------------|----------|------------|
| Scheduled Loan Repayments |            |            |            | Contract             |                     |           | Net Loan Repayments |          |            |
| Date                      | Principal  | Interest   | Total      | Equity Earnings      | Assistance Payments | Total     | Principal           | Interest | Total      |
| 1-Aug-04                  | 10,532.00  |            | 10,532.00  |                      |                     | -         | 10,532.00           | -        | 10,532.00  |
| 1-Feb-05                  |            | 4,176.00   | 4,176.00   | 1,945.00             | 2,231.00            | 4,176.00  | -                   | -        | -          |
| 1-Aug-05                  | 10,020.00  | 4,176.00   | 14,196.00  | 1,945.00             | 2,231.00            | 4,176.00  | 10,020.00           | -        | 10,020.00  |
| 1-Feb-06                  | -          | 4,025.00   | 4,025.00   | 1,836.00             | 2,189.00            | 4,025.00  | -                   | -        | -          |
| 1-Aug-06                  | 10,020.00  | 4,025.00   | 14,045.00  | 1,836.00             | 2,189.00            | 4,025.00  | 10,020.00           | -        | 10,020.00  |
| 1-Feb-07                  | -          | 3,875.00   | 3,875.00   | 1,728.00             | 2,147.00            | 3,875.00  | -                   | -        | -          |
| 1-Aug-07                  | 10,020.00  | 3,875.00   | 13,895.00  | 1,728.00             | 2,147.00            | 3,875.00  | 10,020.00           | -        | 10,020.00  |
| 1-Feb-08                  | -          | 3,725.00   | 3,725.00   | 1,620.00             | 2,105.00            | 3,725.00  | -                   | -        | -          |
| 1-Aug-08                  | 10,020.00  | 3,725.00   | 13,745.00  | 1,620.00             | 2,105.00            | 3,725.00  | 10,020.00           | -        | 10,020.00  |
| 1-Feb-09                  | -          | 3,524.00   | 3,524.00   | 1,512.00             | 2,012.00            | 3,524.00  | -                   | -        | -          |
| 1-Aug-09                  | 10,020.00  | 3,524.00   | 13,544.00  | 1,512.00             | 2,012.00            | 3,524.00  | 10,020.00           | -        | 10,020.00  |
| 1-Feb-10                  | -          | 3,274.00   | 3,274.00   | 1,404.00             | 1,870.00            | 3,274.00  | -                   | -        | -          |
| 1-Aug-10                  | 10,020.00  | 3,274.00   | 13,294.00  | 1,404.00             | 1,870.00            | 3,274.00  | 10,020.00           | -        | 10,020.00  |
| 1-Feb-11                  | -          | 3,023.00   | 3,023.00   | 1,295.00             | 1,728.00            | 3,023.00  | -                   | -        | -          |
| 1-Aug-11                  | 10,020.00  | 3,023.00   | 13,043.00  | 1,295.00             | 1,728.00            | 3,023.00  | 10,020.00           | -        | 10,020.00  |
| 1-Feb-12                  | -          | 2,773.00   | 2,773.00   | 1,187.00             | 1,586.00            | 2,773.00  | -                   | -        | -          |
| 1-Aug-12                  | 9,724.00   | 2,773.00   | 12,497.00  | 1,187.00             | 1,586.00            | 2,773.00  | 9,724.00            | -        | 9,724.00   |
| 1-Feb-13                  | -          | 2,530.00   | 2,530.00   | 1,082.00             | 1,448.00            | 2,530.00  | -                   | -        | -          |
| 1-Aug-13                  | 9,972.00   | 2,530.00   | 12,502.00  | 1,082.00             | 1,448.00            | 2,530.00  | 9,972.00            | -        | 9,972.00   |
| 1-Feb-14                  | -          | 2,268.00   | 2,268.00   | 975.00               | 1,293.00            | 2,268.00  | -                   | -        | -          |
| 1-Aug-14                  | 9,972.00   | 2,268.00   | 12,240.00  | 975.00               | 1,293.00            | 2,268.00  | 9,972.00            | -        | 9,972.00   |
| 1-Feb-15                  | -          | 2,006.00   | 2,006.00   | 867.00               | 1,139.00            | 2,006.00  | -                   | -        | -          |
| 1-Aug-15                  | 9,972.00   | 2,006.00   | 11,978.00  | 867.00               | 1,139.00            | 2,006.00  | 9,972.00            | -        | 9,972.00   |
| 1-Feb-16                  | -          | 1,757.00   | 1,757.00   | 759.00               | 998.00              | 1,757.00  | -                   | -        | -          |
| 1-Aug-16                  | 9,972.00   | 1,757.00   | 11,729.00  | 759.00               | 998.00              | 1,757.00  | 9,972.00            | -        | 9,972.00   |
| 1-Feb-17                  | -          | 1,507.00   | 1,507.00   | 651.00               | 856.00              | 1,507.00  | -                   | -        | -          |
| 1-Aug-17                  | 9,972.00   | 1,507.00   | 11,479.00  | 651.00               | 856.00              | 1,507.00  | 9,972.00            | -        | 9,972.00   |
| 1-Feb-18                  | -          | 1,258.00   | 1,258.00   | 543.00               | 715.00              | 1,258.00  | -                   | -        | -          |
| 1-Aug-18                  | 9,972.00   | 1,258.00   | 11,230.00  | 543.00               | 715.00              | 1,258.00  | 9,972.00            | -        | 9,972.00   |
| 1-Feb-19                  | -          | 1,009.00   | 1,009.00   | 436.00               | 573.00              | 1,009.00  | -                   | -        | -          |
| 1-Aug-19                  | 9,972.00   | 1,009.00   | 10,981.00  | 436.00               | 573.00              | 1,009.00  | 9,972.00            | -        | 9,972.00   |
| 1-Feb-20                  | -          | 760.00     | 760.00     | 329.00               | 431.00              | 760.00    | -                   | -        | -          |
| 1-Aug-20                  | 9,972.00   | 760.00     | 10,732.00  | 329.00               | 431.00              | 760.00    | 9,972.00            | -        | 9,972.00   |
| 1-Feb-21                  | -          | 510.00     | 510.00     | 220.00               | 290.00              | 510.00    | -                   | -        | -          |
| 1-Aug-21                  | 10,204.00  | 510.00     | 10,714.00  | 220.00               | 290.00              | 510.00    | 10,204.00           | -        | 10,204.00  |
| 1-Feb-22                  | -          | 255.00     | 255.00     | 110.00               | 145.00              | 255.00    | -                   | -        | -          |
| 1-Aug-22                  | 10,204.00  | 255.00     | 10,459.00  | 110.00               | 145.00              | 255.00    | 10,204.00           | -        | 10,204.00  |
| 1-Feb-23                  | -          | -          | -          | -                    | -                   | -         | -                   | -        | -          |
| 1-Aug-23                  | -          | -          | -          | -                    | -                   | -         | -                   | -        | -          |
| 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                  | -          | -          | -          | -                    | -                   | -         | -                   | -        | -          |
|                           | 190,580.00 | 84,510.00  | 275,090.00 | 36,998.00            | 47,512.00           | 84,510.00 | 190,580.00          | -        | 190,580.00 |

Massachusetts Water Pollution Abatement Trust  
Water Pollution Abatement and Drinking Water Revenue Bonds  
(Pool Program Bonds)  
Pool Program Bonds, Pool 11

SCHEDULE C

Bellingham 3rd  
T5-97-1036-2  
Final Structuring Analysis

Loan Interest Rate 0.00%

Schedule of Loan Repayments

Initial Loan Obligation: \$300,000.00

| Schedule of Loan Repayments |              |          |              | Admin. Fee | Loan            | Total        |
|-----------------------------|--------------|----------|--------------|------------|-----------------|--------------|
| Date                        | Principal    | Interest | Total        | 0.00000%   | Origination Fee | Due          |
| 16-Nov-05                   |              |          |              |            |                 |              |
| 15-Jul-06                   | \$15,000.00  | \$0.00   | \$15,000.00  | \$0.00     | 0.00            | \$15,000.00  |
| 15-Jan-07                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-07                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-08                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-08                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-09                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-09                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-10                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-10                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-11                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-11                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-12                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-12                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-13                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-13                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-14                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-14                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-15                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-15                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-16                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-16                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-17                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-17                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-18                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-18                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-19                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-19                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-20                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-20                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-21                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-21                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-22                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-22                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-23                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-23                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-24                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-24                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-25                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-25                   | 15,000.00    | 0.00     | 15,000.00    | 0.00       |                 | 15,000.00    |
| 15-Jan-26                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-26                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-27                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-27                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-28                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-28                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-29                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-29                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-30                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-30                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-31                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-31                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-32                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-32                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-33                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-33                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-34                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-34                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-35                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-35                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-36                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-36                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-37                   | 0.00         | 0.00     | 0.00         | 0.00       |                 | 0.00         |
|                             | \$300,000.00 | \$0.00   | \$300,000.00 | \$0.00     | \$0.00          | \$300,000.00 |

**SCHEDULE C**

Massachusetts Water Pollution Abatement Trust  
Water Pollution Abatement and Drinking Water Revenue Bonds

(Pool Program Bonds)  
Pool Program Bonds, Pool 11

Bellingham 3rd  
T5-97-1036-2

Final Structuring Analysis

Loan Interest Rate 0.00%

**Schedule of Loan Repayments**

Initial Loan Obligation: \$300,000.00

| Date      | Schedule of Loan Repayments |          |              | Admin. Fee | Loan            | Total        |
|-----------|-----------------------------|----------|--------------|------------|-----------------|--------------|
|           | Principal                   | Interest | Total        | 0.07500%   | Origination Fee | Due          |
| 16-Nov-05 |                             |          |              |            |                 |              |
| 15-Jul-06 | \$15,000.00                 | \$0.00   | \$15,000.00  | \$225.00   | 0.00            | \$15,225.00  |
| 15-Jan-07 | 0.00                        | 0.00     | 0.00         | 213.75     |                 | 213.75       |
| 15-Jul-07 | 15,000.00                   | 0.00     | 15,000.00    | 213.75     |                 | 15,213.75    |
| 15-Jan-08 | 0.00                        | 0.00     | 0.00         | 202.50     |                 | 202.50       |
| 15-Jul-08 | 15,000.00                   | 0.00     | 15,000.00    | 202.50     |                 | 15,202.50    |
| 15-Jan-09 | 0.00                        | 0.00     | 0.00         | 191.25     |                 | 191.25       |
| 15-Jul-09 | 15,000.00                   | 0.00     | 15,000.00    | 191.25     |                 | 15,191.25    |
| 15-Jan-10 | 0.00                        | 0.00     | 0.00         | 180.00     |                 | 180.00       |
| 15-Jul-10 | 15,000.00                   | 0.00     | 15,000.00    | 180.00     |                 | 15,180.00    |
| 15-Jan-11 | 0.00                        | 0.00     | 0.00         | 168.75     |                 | 168.75       |
| 15-Jul-11 | 15,000.00                   | 0.00     | 15,000.00    | 168.75     |                 | 15,168.75    |
| 15-Jan-12 | 0.00                        | 0.00     | 0.00         | 157.50     |                 | 157.50       |
| 15-Jul-12 | 15,000.00                   | 0.00     | 15,000.00    | 157.50     |                 | 15,157.50    |
| 15-Jan-13 | 0.00                        | 0.00     | 0.00         | 146.25     |                 | 146.25       |
| 15-Jul-13 | 15,000.00                   | 0.00     | 15,000.00    | 146.25     |                 | 15,146.25    |
| 15-Jan-14 | 0.00                        | 0.00     | 0.00         | 135.00     |                 | 135.00       |
| 15-Jul-14 | 15,000.00                   | 0.00     | 15,000.00    | 135.00     |                 | 15,135.00    |
| 15-Jan-15 | 0.00                        | 0.00     | 0.00         | 123.75     |                 | 123.75       |
| 15-Jul-15 | 15,000.00                   | 0.00     | 15,000.00    | 123.75     |                 | 15,123.75    |
| 15-Jan-16 | 0.00                        | 0.00     | 0.00         | 112.50     |                 | 112.50       |
| 15-Jul-16 | 15,000.00                   | 0.00     | 15,000.00    | 112.50     |                 | 15,112.50    |
| 15-Jan-17 | 0.00                        | 0.00     | 0.00         | 101.25     |                 | 101.25       |
| 15-Jul-17 | 15,000.00                   | 0.00     | 15,000.00    | 101.25     |                 | 15,101.25    |
| 15-Jan-18 | 0.00                        | 0.00     | 0.00         | 90.00      |                 | 90.00        |
| 15-Jul-18 | 15,000.00                   | 0.00     | 15,000.00    | 90.00      |                 | 15,090.00    |
| 15-Jan-19 | 0.00                        | 0.00     | 0.00         | 78.75      |                 | 78.75        |
| 15-Jul-19 | 15,000.00                   | 0.00     | 15,000.00    | 78.75      |                 | 15,078.75    |
| 15-Jan-20 | 0.00                        | 0.00     | 0.00         | 67.50      |                 | 67.50        |
| 15-Jul-20 | 15,000.00                   | 0.00     | 15,000.00    | 67.50      |                 | 15,067.50    |
| 15-Jan-21 | 0.00                        | 0.00     | 0.00         | 56.25      |                 | 56.25        |
| 15-Jul-21 | 15,000.00                   | 0.00     | 15,000.00    | 56.25      |                 | 15,056.25    |
| 15-Jan-22 | 0.00                        | 0.00     | 0.00         | 45.00      |                 | 45.00        |
| 15-Jul-22 | 15,000.00                   | 0.00     | 15,000.00    | 45.00      |                 | 15,045.00    |
| 15-Jan-23 | 0.00                        | 0.00     | 0.00         | 33.75      |                 | 33.75        |
| 15-Jul-23 | 15,000.00                   | 0.00     | 15,000.00    | 33.75      |                 | 15,033.75    |
| 15-Jan-24 | 0.00                        | 0.00     | 0.00         | 22.50      |                 | 22.50        |
| 15-Jul-24 | 15,000.00                   | 0.00     | 15,000.00    | 22.50      |                 | 15,022.50    |
| 15-Jan-25 | 0.00                        | 0.00     | 0.00         | 11.25      |                 | 11.25        |
| 15-Jul-25 | 15,000.00                   | 0.00     | 15,000.00    | 11.25      |                 | 15,011.25    |
| 15-Jan-26 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-26 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-27 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-27 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-28 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-28 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-29 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-29 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-30 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-30 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-31 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-31 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-32 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-32 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-33 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-33 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-34 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-34 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-35 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-35 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-36 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jul-36 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
| 15-Jan-37 | 0.00                        | 0.00     | 0.00         | 0.00       |                 | 0.00         |
|           | \$300,000.00                | \$0.00   | \$300,000.00 | \$4,500.00 | \$0.00          | \$304,500.00 |

Massachusetts Clean Water Trust  
Series 19  
Bellingham Loan Amortization  
DW-13-11

|                       |               |                                    |           |
|-----------------------|---------------|------------------------------------|-----------|
| Initial Loan Amount   | 13,300,000.00 | Loan Origination Fee (\$5.50/1000) | 73,150.00 |
| Principal Forgiveness |               | Loan Term (in years)               | 20        |
| Net Loan Obligation   | 13,300,000.00 | 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<br>(0.15%) | Loan<br>Origination Fee | Total Debt<br>Service | Annual Debt Service |
|-----------|---------------|--------------|--------------------|----------------------|-------------------------|-----------------------|---------------------|
| 2/11/2016 |               |              |                    |                      |                         |                       |                     |
| 7/15/2016 |               | 113,788.89   | 113,788.89         | 8,534.17             | 73,150.00               | 195,473.06            |                     |
| 1/15/2017 | 537,997.00    | 133,000.00   | 670,997.00         | 9,975.00             |                         | 680,972.00            | 876,445.06          |
| 7/15/2017 |               | 127,620.03   | 127,620.03         | 9,571.50             |                         | 137,191.53            |                     |
| 1/15/2018 | 549,691.00    | 127,620.03   | 677,311.03         | 9,571.50             |                         | 686,882.53            | 824,074.06          |
| 7/15/2018 |               | 122,123.12   | 122,123.12         | 9,159.23             |                         | 131,282.35            |                     |
| 1/15/2019 | 561,638.00    | 122,123.12   | 683,761.12         | 9,159.23             |                         | 692,920.35            | 824,202.71          |
| 7/15/2019 |               | 116,506.74   | 116,506.74         | 8,738.01             |                         | 125,244.75            |                     |
| 1/15/2020 | 573,844.00    | 116,506.74   | 690,350.74         | 8,738.01             |                         | 699,088.75            | 824,333.49          |
| 7/15/2020 |               | 110,768.30   | 110,768.30         | 8,307.62             |                         | 119,075.92            |                     |
| 1/15/2021 | 586,316.00    | 110,768.30   | 697,084.30         | 8,307.62             |                         | 705,391.92            | 824,467.85          |
| 7/15/2021 |               | 104,905.14   | 104,905.14         | 7,867.89             |                         | 112,773.03            |                     |
| 1/15/2022 | 599,059.00    | 104,905.14   | 703,964.14         | 7,867.89             |                         | 711,832.03            | 824,605.05          |
| 7/15/2022 |               | 98,914.55    | 98,914.55          | 7,418.59             |                         | 106,333.14            |                     |
| 1/15/2023 | 612,079.00    | 98,914.55    | 710,993.55         | 7,418.59             |                         | 718,412.14            | 824,745.28          |
| 7/15/2023 |               | 92,793.76    | 92,793.76          | 6,959.53             |                         | 99,753.29             |                     |
| 1/15/2024 | 625,381.00    | 92,793.76    | 718,174.76         | 6,959.53             |                         | 725,134.29            | 824,887.58          |
| 7/15/2024 |               | 86,539.95    | 86,539.95          | 6,490.50             |                         | 93,030.45             |                     |
| 1/15/2025 | 638,973.00    | 86,539.95    | 725,512.95         | 6,490.50             |                         | 732,003.45            | 825,033.89          |
| 7/15/2025 |               | 80,150.22    | 80,150.22          | 6,011.27             |                         | 86,161.49             |                     |
| 1/15/2026 | 652,860.00    | 80,150.22    | 733,010.22         | 6,011.27             |                         | 739,021.49            | 825,182.97          |
| 7/15/2026 |               | 73,621.62    | 73,621.62          | 5,521.62             |                         | 79,143.24             |                     |
| 1/15/2027 | 667,049.00    | 73,621.62    | 740,670.62         | 5,521.62             |                         | 746,192.24            | 825,335.48          |
| 7/15/2027 |               | 66,951.13    | 66,951.13          | 5,021.33             |                         | 71,972.46             |                     |
| 1/15/2028 | 681,547.00    | 66,951.13    | 748,498.13         | 5,021.33             |                         | 753,519.46            | 825,491.93          |
| 7/15/2028 |               | 60,135.66    | 60,135.66          | 4,510.17             |                         | 64,645.83             |                     |
| 1/15/2029 | 696,359.00    | 60,135.66    | 756,494.66         | 4,510.17             |                         | 761,004.83            | 825,650.67          |
| 7/15/2029 |               | 53,172.07    | 53,172.07          | 3,987.91             |                         | 57,159.98             |                     |
| 1/15/2030 | 711,494.00    | 53,172.07    | 764,666.07         | 3,987.91             |                         | 768,653.98            | 825,813.95          |
| 7/15/2030 |               | 46,057.13    | 46,057.13          | 3,454.28             |                         | 49,511.41             |                     |
| 1/15/2031 | 726,957.00    | 46,057.13    | 773,014.13         | 3,454.28             |                         | 776,468.41            | 825,979.83          |
| 7/15/2031 |               | 38,787.56    | 38,787.56          | 2,909.07             |                         | 41,696.63             |                     |
| 1/15/2032 | 742,756.00    | 38,787.56    | 781,543.56         | 2,909.07             |                         | 784,452.63            | 826,149.25          |
| 7/15/2032 |               | 31,360.00    | 31,360.00          | 2,352.00             |                         | 33,712.00             |                     |
| 1/15/2033 | 758,899.00    | 31,360.00    | 790,259.00         | 2,352.00             |                         | 792,611.00            | 826,323.00          |
| 7/15/2033 |               | 23,771.01    | 23,771.01          | 1,782.83             |                         | 25,553.84             |                     |
| 1/15/2034 | 775,393.00    | 23,771.01    | 799,164.01         | 1,782.83             |                         | 800,946.84            | 826,500.67          |
| 7/15/2034 |               | 16,017.08    | 16,017.08          | 1,201.28             |                         | 17,218.36             |                     |
| 1/15/2035 | 792,245.00    | 16,017.08    | 808,262.08         | 1,201.28             |                         | 809,463.36            | 826,681.72          |
| 7/15/2035 |               | 8,094.63     | 8,094.63           | 607.10               |                         | 8,701.73              |                     |
| 1/15/2036 | 809,463.00    | 8,094.63     | 817,557.63         | 607.10               |                         | 818,164.73            | 826,866.45          |
| 7/15/2036 |               |              |                    |                      |                         |                       |                     |
|           | 13,300,000.00 | 2,963,368.29 | 16,263,368.29      | 222,252.62           | 73,150.00               | 16,558,770.91         | 16,558,770.91       |

Massachusetts Water Pollution Abatement Trust  
Series 17B  
Bellingham Loan Amortization  
97-1036-D

|                       |            |                                    |           |
|-----------------------|------------|------------------------------------|-----------|
| Initial Loan Amount   | 300,000.00 | Loan Origination Fee (\$5.50/1000) | 0.00      |
| Principal Forgiveness | -          | Loan Term (in years)               | 20        |
| Net Loan Obligation   | 300,000.00 | Loan Rate                          | 0.00%     |
|                       |            | Closing Date                       | 5/22/2013 |
|                       |            | First Interest Payment             | 7/15/2013 |
|                       |            | First Principal Payment            | 1/15/2014 |

| Date      | Principal  | Interest | Total Debt Service | Admin Fee<br>(0.15%) | Loan<br>Origination<br>Fee | Total Debt<br>Service | Annual Debt Service |
|-----------|------------|----------|--------------------|----------------------|----------------------------|-----------------------|---------------------|
| 5/22/2013 |            |          |                    |                      |                            |                       |                     |
| 7/15/2013 |            |          |                    |                      |                            |                       |                     |
| 1/15/2014 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2014 |            |          |                    |                      |                            |                       |                     |
| 1/15/2015 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2015 |            |          |                    |                      |                            |                       |                     |
| 1/15/2016 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2016 |            |          |                    |                      |                            |                       |                     |
| 1/15/2017 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2017 |            |          |                    |                      |                            |                       |                     |
| 1/15/2018 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2018 |            |          |                    |                      |                            |                       |                     |
| 1/15/2019 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2019 |            |          |                    |                      |                            |                       |                     |
| 1/15/2020 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2020 |            |          |                    |                      |                            |                       |                     |
| 1/15/2021 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2021 |            |          |                    |                      |                            |                       |                     |
| 1/15/2022 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2022 |            |          |                    |                      |                            |                       |                     |
| 1/15/2023 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2023 |            |          |                    |                      |                            |                       |                     |
| 1/15/2024 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2024 |            |          |                    |                      |                            |                       |                     |
| 1/15/2025 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2025 |            |          |                    |                      |                            |                       |                     |
| 1/15/2026 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2026 |            |          |                    |                      |                            |                       |                     |
| 1/15/2027 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2027 |            |          |                    |                      |                            |                       |                     |
| 1/15/2028 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2028 |            |          |                    |                      |                            |                       |                     |
| 1/15/2029 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2029 |            |          |                    |                      |                            |                       |                     |
| 1/15/2030 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2030 |            |          |                    |                      |                            |                       |                     |
| 1/15/2031 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2031 |            |          |                    |                      |                            |                       |                     |
| 1/15/2032 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2032 |            |          |                    |                      |                            |                       |                     |
| 1/15/2033 | 15,000.00  |          | 15,000.00          |                      |                            | 15,000.00             | 15,000.00           |
| 7/15/2033 |            |          |                    |                      |                            |                       |                     |
|           | 300,000.00 |          | 300,000.00         |                      |                            | 300,000.00            | 300,000.00          |