

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

SCHEDULE C

Series 5

Title V Loan
rafton 97-1044

Preliminary Loan Structuring Analysis
Schedule of Loan Repayments

Outstanding Loan Obligation \$79,932.00

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Contract Assistance		Principal	Interest	Total
					Payments	Total			
01-Aug-01	4,206.00						4,206.00		4,206.00
01-Feb-02	\$0.00	\$1,937.69	\$1,937.69	\$1,002.73	\$934.97	\$1,937.69	0.00	\$0.00	0.00
01-Aug-02	4,212.00	1,948.52	6,160.52	1,008.33	940.19	1,948.52	4,212.00	0.00	4,212.00
01-Feb-03	0.00	1,862.17	1,862.17	952.24	909.93	1,862.17	0.00	0.00	0.00
01-Aug-03	4,212.00	1,862.17	6,074.17	952.24	909.93	1,862.17	4,212.00	0.00	4,212.00
01-Feb-04	0.00	1,772.66	1,772.66	896.15	876.50	1,772.66	0.00	0.00	0.00
01-Aug-04	4,212.00	1,772.66	5,984.66	896.15	876.50	1,772.66	4,212.00	0.00	4,212.00
01-Feb-05	0.00	1,680.51	1,680.51	840.06	840.45	1,680.51	0.00	0.00	0.00
01-Aug-05	4,212.00	1,680.51	5,892.51	840.06	840.45	1,680.51	4,212.00	0.00	4,212.00
01-Feb-06	0.00	1,585.74	1,585.74	783.98	801.76	1,585.74	0.00	0.00	0.00
01-Aug-06	4,212.00	1,585.74	5,797.74	783.98	801.76	1,585.74	4,212.00	0.00	4,212.00
01-Feb-07	0.00	1,475.17	1,475.17	727.89	747.28	1,475.17	0.00	0.00	0.00
01-Aug-07	4,212.00	1,475.17	5,687.17	727.89	747.28	1,475.17	4,212.00	0.00	4,212.00
01-Feb-08	0.00	1,364.59	1,364.59	671.80	692.79	1,364.59	0.00	0.00	0.00
01-Aug-08	4,212.00	1,364.59	5,576.59	671.80	692.79	1,364.59	4,212.00	0.00	4,212.00
01-Feb-09	0.00	1,263.50	1,263.50	615.71	647.79	1,263.50	0.00	0.00	0.00
01-Aug-09	4,212.00	1,263.50	5,475.50	615.71	647.79	1,263.50	4,212.00	0.00	4,212.00
01-Feb-10	0.00	1,152.93	1,152.93	559.62	593.31	1,152.93	0.00	0.00	0.00
01-Aug-10	4,241.00	1,152.93	5,393.93	559.62	593.31	1,152.93	4,241.00	0.00	4,241.00
01-Feb-11	0.00	1,046.91	1,046.91	503.16	543.76	1,046.91	0.00	0.00	0.00
01-Aug-11	4,241.00	1,046.91	5,287.91	503.16	543.76	1,046.91	4,241.00	0.00	4,241.00
01-Feb-12	0.00	932.94	932.94	446.69	486.25	932.94	0.00	0.00	0.00
01-Aug-12	4,241.00	932.94	5,173.94	446.69	486.25	932.94	4,241.00	0.00	4,241.00
01-Feb-13	0.00	816.33	816.33	390.22	426.10	816.33	0.00	0.00	0.00
01-Aug-13	4,241.00	816.33	5,057.33	390.22	426.10	816.33	4,241.00	0.00	4,241.00
01-Feb-14	0.00	699.71	699.71	333.76	365.95	699.71	0.00	0.00	0.00
01-Aug-14	4,241.00	699.71	4,940.71	333.76	365.95	699.71	4,241.00	0.00	4,241.00
01-Feb-15	0.00	583.09	583.09	277.29	305.80	583.09	0.00	0.00	0.00
01-Aug-15	4,165.00	583.09	4,748.09	277.29	305.80	583.09	4,165.00	0.00	4,165.00
01-Feb-16	0.00	473.76	473.76	221.83	251.93	473.76	0.00	0.00	0.00
01-Aug-16	4,165.00	473.76	4,638.76	221.83	251.93	473.76	4,165.00	0.00	4,165.00
01-Feb-17	0.00	354.02	354.02	166.37	187.64	354.02	0.00	0.00	0.00
01-Aug-17	4,165.00	354.02	4,519.02	166.37	187.64	354.02	4,165.00	0.00	4,165.00
01-Feb-18	0.00	234.28	234.28	110.92	123.36	234.28	0.00	0.00	0.00
01-Aug-18	4,165.00	234.28	4,399.28	110.92	123.36	234.28	4,165.00	0.00	4,165.00
01-Feb-19	0.00	114.54	114.54	55.46	59.08	114.54	0.00	0.00	0.00
01-Aug-19	4,165.00	114.54	4,279.54	55.46	59.08	114.54	4,165.00	0.00	4,165.00
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
	\$79,932.00	\$38,711.89	\$114,437.89	\$19,117.37	\$19,594.52	\$38,711.89	\$79,932.00	\$0.00	\$79,932.00

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

Massachusetts Clean Water Trust
Series 20
Grafton Loan Amortization
CW-15-14

Loan Amount Approved	14,613,300.00	Loan Origination Fee (\$5.50/1000)	80,373.15
Principal Forgiveness		Loan Term (in years)	30
Amount to be Financed	14,613,300.00	Loan Rate	2.40%
		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 (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
4/13/2017							
7/15/2017		89,628.24	89,628.24	5,601.77	80,373.15	175,603.16	
1/15/2018	328,480.00	175,359.60	503,839.60	10,959.98		514,799.58	690,402.73
7/15/2018		171,417.84	171,417.84	10,713.62		182,131.46	
1/15/2019	336,965.00	171,417.84	508,382.84	10,713.62		519,096.46	701,227.91
7/15/2019		167,374.26	167,374.26	10,460.89		177,835.15	
1/15/2020	345,669.00	167,374.26	513,043.26	10,460.89		523,504.15	701,339.30
7/15/2020		163,226.23	163,226.23	10,201.64		173,427.87	
1/15/2021	354,597.00	163,226.23	517,823.23	10,201.64		528,024.87	701,452.74
7/15/2021		158,971.07	158,971.07	9,935.69		168,906.76	
1/15/2022	363,756.00	158,971.07	522,727.07	9,935.69		532,662.76	701,569.52
7/15/2022		154,606.00	154,606.00	9,662.87		164,268.87	
1/15/2023	373,152.00	154,606.00	527,758.00	9,662.87		537,420.87	701,689.74
7/15/2023		150,128.17	150,128.17	9,383.01		159,511.18	
1/15/2024	382,790.00	150,128.17	532,918.17	9,383.01		542,301.18	701,812.37
7/15/2024		145,534.69	145,534.69	9,095.92		154,630.61	
1/15/2025	392,677.00	145,534.69	538,211.69	9,095.92		547,307.61	701,938.22
7/15/2025		140,822.57	140,822.57	8,801.41		149,623.98	
1/15/2026	402,820.00	140,822.57	543,642.57	8,801.41		552,443.98	702,067.96
7/15/2026		135,988.73	135,988.73	8,499.30		144,488.02	
1/15/2027	413,224.00	135,988.73	549,212.73	8,499.30		557,712.02	702,200.05
7/15/2027		131,030.04	131,030.04	8,189.38		139,219.42	
1/15/2028	423,898.00	131,030.04	554,928.04	8,189.38		563,117.42	702,336.84
7/15/2028		125,943.26	125,943.26	7,871.45		133,814.72	
1/15/2029	434,847.00	125,943.26	560,790.26	7,871.45		568,661.72	702,476.44
7/15/2029		120,725.10	120,725.10	7,545.32		128,270.42	
1/15/2030	446,078.00	120,725.10	566,803.10	7,545.32		574,348.42	702,618.84
7/15/2030		115,372.16	115,372.16	7,210.76		122,582.92	
1/15/2031	457,600.00	115,372.16	572,972.16	7,210.76		580,182.92	702,765.85
7/15/2031		109,880.96	109,880.96	6,867.56		116,748.52	
1/15/2032	469,420.00	109,880.96	579,300.96	6,867.56		586,168.52	702,917.05
7/15/2032		104,247.92	104,247.92	6,515.50		110,763.42	
1/15/2033	481,544.00	104,247.92	585,791.92	6,515.50		592,307.42	703,070.84
7/15/2033		98,469.40	98,469.40	6,154.34		104,623.73	
1/15/2034	493,982.00	98,469.40	592,451.40	6,154.34		598,605.73	703,229.47
7/15/2034		92,541.61	92,541.61	5,783.85		98,325.46	
1/15/2035	506,742.00	92,541.61	599,283.61	5,783.85		605,067.46	703,392.93
7/15/2035		86,460.71	86,460.71	5,403.79		91,864.50	
1/15/2036	519,830.00	86,460.71	606,290.71	5,403.79		611,694.50	703,559.00
7/15/2036		80,222.75	80,222.75	5,013.92		85,236.67	
1/15/2037	533,257.00	80,222.75	613,479.75	5,013.92		618,493.67	703,730.34
7/15/2037		73,823.66	73,823.66	4,613.98		78,437.64	
1/15/2038	547,031.00	73,823.66	620,854.66	4,613.98		625,468.64	703,906.29
7/15/2038		67,259.29	67,259.29	4,203.71		71,463.00	
1/15/2039	561,160.00	67,259.29	628,419.29	4,203.71		632,623.00	704,086.00
7/15/2039		60,525.37	60,525.37	3,782.84		64,308.21	
1/15/2040	575,655.00	60,525.37	636,180.37	3,782.84		639,963.21	704,271.42
7/15/2040		53,617.51	53,617.51	3,351.09		56,968.61	
1/15/2041	590,524.00	53,617.51	644,141.51	3,351.09		647,492.61	704,461.21
7/15/2041		46,531.22	46,531.22	2,908.20		49,439.43	
1/15/2042	605,776.00	46,531.22	652,307.22	2,908.20		655,215.43	704,654.85
7/15/2042		39,261.91	39,261.91	2,453.87		41,715.78	
1/15/2043	621,423.00	39,261.91	660,684.91	2,453.87		663,138.78	704,854.56
7/15/2043		31,804.84	31,804.84	1,987.80		33,792.64	
1/15/2044	637,474.00	31,804.84	669,278.84	1,987.80		671,266.64	705,059.28
7/15/2044		24,155.15	24,155.15	1,509.70		25,664.84	
1/15/2045	653,940.00	24,155.15	678,095.15	1,509.70		679,604.84	705,269.69
7/15/2045		16,307.87	16,307.87	1,019.24		17,327.11	
1/15/2046	670,831.00	16,307.87	687,138.87	1,019.24		688,158.11	705,485.22
7/15/2046		8,257.90	8,257.90	516.12		8,774.01	
1/15/2047	688,158.00	8,257.90	696,415.90	516.12		696,932.01	705,706.03
	14,613,300.00	6,014,004.24	20,627,304.24	375,875.27	80,373.15	21,083,552.66	21,083,552.66

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.

Prepared by PFM Financial Advisors LLC

Massachusetts Clean Water Trust
Series 21
Grafton Loan Amortization
CW-15-14-A

Loan Amount Approved	22,555,800.00	Loan Origination Fee (\$5.00/1000)	112,779.00
Principal Forgiveness	-	Loan Term (in years)	30
Amount to be Financed	22,555,800.00	Loan Rate	0.00%
		Closing Date	9/12/2018
		First Interest Payment	1/15/2019
		First Principal Payment	7/15/2019

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
9/12/2018							
1/15/2019				11,559.85	112,779.00	124,338.85	124,338.85
7/15/2019	735,622.00		735,622.00	16,916.85		752,538.85	
1/15/2020				16,365.13		16,365.13	768,903.98
7/15/2020	736,726.00		736,726.00	16,365.13		753,091.13	
1/15/2021				15,812.59		15,812.59	768,903.72
7/15/2021	737,832.00		737,832.00	15,812.59		753,644.59	
1/15/2022				15,259.22		15,259.22	768,903.80
7/15/2022	738,939.00		738,939.00	15,259.22		754,198.22	
1/15/2023				14,705.01		14,705.01	768,903.23
7/15/2023	740,049.00		740,049.00	14,705.01		754,754.01	
1/15/2024				14,149.97		14,149.97	768,903.98
7/15/2024	741,159.00		741,159.00	14,149.97		755,308.97	
1/15/2025				13,594.10		13,594.10	768,903.08
7/15/2025	742,272.00		742,272.00	13,594.10		755,866.10	
1/15/2026				13,037.40		13,037.40	768,903.51
7/15/2026	743,386.00		743,386.00	13,037.40		756,423.40	
1/15/2027				12,479.86		12,479.86	768,903.26
7/15/2027	744,502.00		744,502.00	12,479.86		756,981.86	
1/15/2028				11,921.48		11,921.48	768,903.35
7/15/2028	745,620.00		745,620.00	11,921.48		757,541.48	
1/15/2029				11,362.27		11,362.27	768,903.75
7/15/2029	746,739.00		746,739.00	11,362.27		758,101.27	
1/15/2030				10,802.22		10,802.22	768,903.49
7/15/2030	747,860.00		747,860.00	10,802.22		758,662.22	
1/15/2031				10,241.32		10,241.32	768,903.54
7/15/2031	748,983.00		748,983.00	10,241.32		759,224.32	
1/15/2032				9,679.58		9,679.58	768,903.90
7/15/2032	750,107.00		750,107.00	9,679.58		759,786.58	
1/15/2033				9,117.00		9,117.00	768,903.59
7/15/2033	751,233.00		751,233.00	9,117.00		760,350.00	
1/15/2034				8,553.58		8,553.58	768,903.58
7/15/2034	752,361.00		752,361.00	8,553.58		760,914.58	
1/15/2035				7,989.31		7,989.31	768,903.89
7/15/2035	753,490.00		753,490.00	7,989.31		761,479.31	
1/15/2036				7,424.19		7,424.19	768,903.50
7/15/2036	754,621.00		754,621.00	7,424.19		762,045.19	
1/15/2037				6,858.22		6,858.22	768,903.41
7/15/2037	755,754.00		755,754.00	6,858.22		762,612.22	
1/15/2038				6,291.41		6,291.41	768,903.63
7/15/2038	756,888.00		756,888.00	6,291.41		763,179.41	
1/15/2039				5,723.74		5,723.74	768,903.15
7/15/2039	758,025.00		758,025.00	5,723.74		763,748.74	
1/15/2040				5,155.22		5,155.22	768,903.97
7/15/2040	759,163.00		759,163.00	5,155.22		764,318.22	
1/15/2041				4,585.85		4,585.85	768,904.08
7/15/2041	760,302.00		760,302.00	4,585.85		764,887.85	
1/15/2042				4,015.63		4,015.63	768,903.48
7/15/2042	761,443.00		761,443.00	4,015.63		765,458.63	
1/15/2043				3,444.54		3,444.54	768,903.17
7/15/2043	762,586.00		762,586.00	3,444.54		766,030.54	
1/15/2044				2,872.60		2,872.60	768,903.15
7/15/2044	763,731.00		763,731.00	2,872.60		766,603.60	
1/15/2045				2,299.81		2,299.81	768,903.41
7/15/2045	764,878.00		764,878.00	2,299.81		767,177.81	
1/15/2046				1,726.15		1,726.15	768,903.95
7/15/2046	766,026.00		766,026.00	1,726.15		767,752.15	
1/15/2047				1,151.63		1,151.63	768,903.77
7/15/2047	767,176.00		767,176.00	1,151.63		768,327.63	
1/15/2048				576.25		576.25	768,903.87
7/15/2048	768,327.00		768,327.00	576.25		768,903.25	
	22,555,800.00		22,555,800.00	522,867.28	112,779.00	23,191,446.28	23,191,446.28

Prepared by PFM Financial Advisors LLC

Massachusetts Clean Water Trust
Series 22
Grafton Loan Amortization
CW-17-18

Loan Amount Approved	2,908,230.00	Loan Origination Fee (\$5.00/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	20
Amount to be Financed	2,908,230.00	Loan Rate	2.00%
		Closing Date	10/24/2019
		First Interest Payment	1/15/2020
		First Principal Payment	7/15/2020

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
10/24/2019							
1/15/2020		13,087.04	13,087.04	981.53		14,068.56	14,068.56
7/15/2020	117,641.00	29,082.30	146,723.30	2,181.17		148,904.47	
1/15/2021		27,905.89	27,905.89	2,092.94		29,998.83	178,903.30
7/15/2021	120,198.00	27,905.89	148,103.89	2,092.94		150,196.83	
1/15/2022		26,703.91	26,703.91	2,002.79		28,706.70	178,903.54
7/15/2022	122,810.00	26,703.91	149,513.91	2,002.79		151,516.70	
1/15/2023		25,475.81	25,475.81	1,910.69		27,386.50	178,903.20
7/15/2023	125,479.00	25,475.81	150,954.81	1,910.69		152,865.50	
1/15/2024		24,221.02	24,221.02	1,816.58		26,037.60	178,903.09
7/15/2024	128,206.00	24,221.02	152,427.02	1,816.58		154,243.60	
1/15/2025		22,938.96	22,938.96	1,720.42		24,659.38	178,902.98
7/15/2025	130,993.00	22,938.96	153,931.96	1,720.42		155,652.38	
1/15/2026		21,629.03	21,629.03	1,622.18		23,251.21	178,903.59
7/15/2026	133,839.00	21,629.03	155,468.03	1,622.18		157,090.21	
1/15/2027		20,290.64	20,290.64	1,521.80		21,812.44	178,902.65
7/15/2027	136,748.00	20,290.64	157,038.64	1,521.80		158,560.44	
1/15/2028		18,923.16	18,923.16	1,419.24		20,342.40	178,902.84
7/15/2028	139,720.00	18,923.16	158,643.16	1,419.24		160,062.40	
1/15/2029		17,525.96	17,525.96	1,314.45		18,840.41	178,902.80
7/15/2029	142,757.00	17,525.96	160,282.96	1,314.45		161,597.41	
1/15/2030		16,098.39	16,098.39	1,207.38		17,305.77	178,903.18
7/15/2030	145,860.00	16,098.39	161,958.39	1,207.38		163,165.77	
1/15/2031		14,639.79	14,639.79	1,097.98		15,737.77	178,903.54
7/15/2031	149,030.00	14,639.79	163,669.79	1,097.98		164,767.77	
1/15/2032		13,149.49	13,149.49	986.21		14,135.70	178,903.48
7/15/2032	152,269.00	13,149.49	165,418.49	986.21		166,404.70	
1/15/2033		11,626.80	11,626.80	872.01		12,498.81	178,903.51
7/15/2033	155,578.00	11,626.80	167,204.80	872.01		168,076.81	
1/15/2034		10,071.02	10,071.02	755.33		10,826.35	178,903.16
7/15/2034	158,959.00	10,071.02	169,030.02	755.33		169,785.35	
1/15/2035		8,481.43	8,481.43	636.11		9,117.54	178,902.88
7/15/2035	162,414.00	8,481.43	170,895.43	636.11		171,531.54	
1/15/2036		6,857.29	6,857.29	514.30		7,371.59	178,903.12
7/15/2036	165,944.00	6,857.29	172,801.29	514.30		173,315.59	
1/15/2037		5,197.85	5,197.85	389.84		5,587.69	178,903.28
7/15/2037	169,550.00	5,197.85	174,747.85	389.84		175,137.69	
1/15/2038		3,502.35	3,502.35	262.68		3,765.03	178,902.72
7/15/2038	173,235.00	3,502.35	176,737.35	262.68		177,000.03	
1/15/2039		1,770.00	1,770.00	132.75		1,902.75	178,902.78
7/15/2039	177,000.00	1,770.00	178,770.00	132.75		178,902.75	
1/15/2040							178,902.75
	2,908,230.00	636,186.92	3,544,416.92	47,714.02		3,592,130.93	3,592,130.93

Massachusetts Water Clean Water Trust
Series 21 Swap
GRAFTON Reamortization
CW-15-14-A

Original Loan Amount	22,555,800.00	Loan Origination Fee (\$5.00/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	28
Principal Paid Down	1,472,348.00	Loan Rate	0.00%
Outstanding Loan Obligation	21,083,452.00	Closing Date	9/11/2020
Remaining Balance	(699,585.00)	First Payment	1/15/2021
Net New Loan Obligation	20,383,867.00		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
9/11/2020							
1/15/2021				15,451.14		15,451.14	
7/15/2021	713,349.48		713,349.48	15,287.90		728,637.38	
1/15/2022				14,752.89		14,752.89	743,390.27
7/15/2022	714,419.73		714,419.73	14,752.89		729,172.62	
1/15/2023				14,217.07		14,217.07	743,389.69
7/15/2023	715,492.92		715,492.92	14,217.07		729,710.00	
1/15/2024				13,680.45		13,680.45	743,390.45
7/15/2024	716,566.06		716,566.06	13,680.45		730,246.51	
1/15/2025				13,143.03		13,143.03	743,389.54
7/15/2025	717,642.14		717,642.14	13,143.03		730,785.17	
1/15/2026				12,604.80		12,604.80	743,389.97
7/15/2026	718,719.17		718,719.17	12,604.80		731,323.97	
1/15/2027				12,065.76		12,065.76	743,389.73
7/15/2027	719,798.14		719,798.14	12,065.76		731,863.90	
1/15/2028				11,525.91		11,525.91	743,389.81
7/15/2028	720,879.06		720,879.06	11,525.91		732,404.97	
1/15/2029				10,985.25		10,985.25	743,390.22
7/15/2029	721,960.92		721,960.92	10,985.25		732,946.17	
1/15/2030				10,443.78		10,443.78	743,389.95
7/15/2030	723,044.73		723,044.73	10,443.78		733,488.50	
1/15/2031				9,901.50		9,901.50	743,390.00
7/15/2031	724,130.47		724,130.47	9,901.50		734,031.97	
1/15/2032				9,358.40		9,358.40	743,390.37
7/15/2032	725,217.17		725,217.17	9,358.40		734,575.57	
1/15/2033				8,814.49		8,814.49	743,390.05
7/15/2033	726,305.80		726,305.80	8,814.49		735,120.29	
1/15/2034				8,269.76		8,269.76	743,390.05
7/15/2034	727,396.39		727,396.39	8,269.76		735,666.14	
1/15/2035				7,724.21		7,724.21	743,390.35
7/15/2035	728,487.91		728,487.91	7,724.21		736,212.12	
1/15/2036				7,177.84		7,177.84	743,389.96
7/15/2036	729,581.38		729,581.38	7,177.84		736,759.22	
1/15/2037				6,630.66		6,630.66	743,389.88
7/15/2037	730,676.79		730,676.79	6,630.66		737,307.45	
1/15/2038				6,082.65		6,082.65	743,390.10
7/15/2038	731,773.15		731,773.15	6,082.65		737,855.80	
1/15/2039				5,533.82		5,533.82	743,389.62
7/15/2039	732,872.45		732,872.45	5,533.82		738,406.27	
1/15/2040				4,984.16		4,984.16	743,390.43
7/15/2040	733,972.69		733,972.69	4,984.16		738,956.86	
1/15/2041				4,433.69		4,433.69	743,390.54
7/15/2041	735,073.88		735,073.88	4,433.69		739,507.56	
1/15/2042				3,882.38		3,882.38	743,389.94
7/15/2042	736,177.01		736,177.01	3,882.38		740,059.39	
1/15/2043				3,330.25		3,330.25	743,389.63
7/15/2043	737,282.08		737,282.08	3,330.25		740,612.33	
1/15/2044				2,777.29		2,777.29	743,389.61
7/15/2044	738,389.09		738,389.09	2,777.29		741,166.38	
1/15/2045				2,223.49		2,223.49	743,389.87
7/15/2045	739,498.05		739,498.05	2,223.49		741,721.55	
1/15/2046				1,668.87		1,668.87	743,390.42
7/15/2046	740,607.95		740,607.95	1,668.87		742,276.82	
1/15/2047				1,113.41		1,113.41	743,390.24
7/15/2047	741,719.80		741,719.80	1,113.41		742,833.21	
1/15/2048				557.12		557.12	743,390.34
7/15/2048	742,832.59		742,832.59	557.12		743,389.71	
1/15/2049							743,389.71
20,383,867.00			20,383,867.00	446,504.87		20,830,371.87	20,814,920.73

Massachusetts Water Clean Water Trust
Series 22 Swap
GRAFTON Reamortization
CW-17-18

Original Loan Amount	2,908,230.00	Loan Origination Fee (\$5.0/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	18
Principal Paid Down	237,839.00	Loan Rate	2.00%
Outstanding Loan Obligation	2,670,391.00	Closing Date	10/22/2021
Remaining Balance	(31,577.00)	First Payment	1/15/2022
Net New Loan Obligation	2,638,814.00		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
10/22/2021							
1/15/2022		26,558.30	26,558.30	1,991.87		28,550.18	
7/15/2022	121,357.79	26,388.14	147,745.93	1,979.11		149,725.04	
1/15/2023		25,174.56	25,174.56	1,888.09		27,062.65	176,787.69
7/15/2023	123,995.23	25,174.56	149,169.79	1,888.09		151,057.88	
1/15/2024		23,934.61	23,934.61	1,795.10		25,729.71	176,787.59
7/15/2024	126,689.98	23,934.61	150,624.59	1,795.10		152,419.69	
1/15/2025		22,667.71	22,667.71	1,700.08		24,367.79	176,787.47
7/15/2025	129,444.03	22,667.71	152,111.74	1,700.08		153,811.82	
1/15/2026		21,373.27	21,373.27	1,603.00		22,976.26	176,788.09
7/15/2026	132,256.37	21,373.27	153,629.64	1,603.00		155,232.63	
1/15/2027		20,050.71	20,050.71	1,503.80		21,554.51	176,787.14
7/15/2027	135,130.97	20,050.71	155,181.68	1,503.80		156,685.48	
1/15/2028		18,699.40	18,699.40	1,402.45		20,101.85	176,787.33
7/15/2028	138,067.83	18,699.40	156,767.22	1,402.45		158,169.68	
1/15/2029		17,318.72	17,318.72	1,298.90		18,617.62	176,787.30
7/15/2029	141,068.92	17,318.72	158,387.64	1,298.90		159,686.54	
1/15/2030		15,908.03	15,908.03	1,193.10		17,101.13	176,787.67
7/15/2030	144,135.23	15,908.03	160,043.26	1,193.10		161,236.36	
1/15/2031		14,466.68	14,466.68	1,085.00		15,551.68	176,788.04
7/15/2031	147,267.75	14,466.68	161,734.42	1,085.00		162,819.42	
1/15/2032		12,994.00	12,994.00	974.55		13,968.55	176,787.97
7/15/2032	150,468.45	12,994.00	163,462.44	974.55		164,436.99	
1/15/2033		11,489.31	11,489.31	861.70		12,351.01	176,788.01
7/15/2033	153,738.31	11,489.31	165,227.63	861.70		166,089.33	
1/15/2034		9,951.93	9,951.93	746.39		10,698.33	176,787.65
7/15/2034	157,079.33	9,951.93	167,031.26	746.39		167,777.66	
1/15/2035		8,381.14	8,381.14	628.59		9,009.72	176,787.38
7/15/2035	160,493.48	8,381.14	168,874.62	628.59		169,503.20	
1/15/2036		6,776.20	6,776.20	508.22		7,284.42	176,787.62
7/15/2036	163,981.74	6,776.20	170,757.94	508.22		171,266.16	
1/15/2037		5,136.39	5,136.39	385.23		5,521.61	176,787.77
7/15/2037	167,545.09	5,136.39	172,681.48	385.23		173,066.71	
1/15/2038		3,460.94	3,460.94	259.57		3,720.51	176,787.21
7/15/2038	171,186.52	3,460.94	174,647.45	259.57		174,907.02	
1/15/2039		1,749.07	1,749.07	131.18		1,880.25	176,787.27
7/15/2039	174,907.00	1,749.07	176,656.07	131.18		176,787.25	
1/15/2040							176,787.25
	2,638,814.00	532,011.76	3,170,825.76	39,900.88		3,210,726.64	3,182,176.46

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 accrue at the Discount Rate set forth in the Loan Agreement only on that portion of the Loan that has been disbursed to or for the account of the Borrower, payable on the date of such refinancing. Thereafter, Loan Repayments shall be payable on the Loan in accordance.