# Massachusetts Water Clean Water Trust
## Series 23 Swap
## GREATER LAWRENCE SD Reamortization
## CWP-15-15

| | | | |
|---|---|---|---|
| Original Loan Amount | 26,888,064.00 | Loan Origination Fee ($0.00/1000) | 0.00 |
| Principal Forgiveness | 1,597,994.00 | Loan Term (in years) | 18 |
| Principal Paid Down | 2,068,251.00 | Loan Rate | 2.00% |
| Outstanding Loan Obligation | 23,221,819.00 | Closing Date | 5/10/2023 |
| Remaining Balance | (1,357,660.00) | First Payment | 7/15/2023 |
| Net New Loan Obligation | 21,864,159.00 | | |

| Date | Principal | Interest | Total Payments | Admin Fee (0.15%) | Loan Origination Fee | Total Payments | Total Annual Payments |
|---|---|---|---|---|---|---|---|
| 5/10/2023 | | | | | | | |
| 7/15/2023 | | 227,315.53 | 227,315.53 | 17,048.66 | | 244,364.19 | |
| 1/15/2024 | 1,005,520.92 | 218,641.59 | 1,224,162.51 | 16,398.12 | | 1,240,560.63 | 1,484,924.83 |
| 7/15/2024 | | 208,586.38 | 208,586.38 | 15,643.98 | | 224,230.36 | |
| 1/15/2025 | 1,027,374.92 | 208,586.38 | 1,235,961.30 | 15,643.98 | | 1,251,605.28 | 1,475,835.64 |
| 7/15/2025 | | 198,312.63 | 198,312.63 | 14,873.45 | | 213,186.08 | |
| 1/15/2026 | 1,049,703.42 | 198,312.63 | 1,248,016.05 | 14,873.45 | | 1,262,889.50 | 1,476,075.58 |
| 7/15/2026 | | 187,815.60 | 187,815.60 | 14,086.17 | | 201,901.77 | |
| 1/15/2027 | 1,072,517.79 | 187,815.60 | 1,260,333.38 | 14,086.17 | | 1,274,419.55 | 1,476,321.32 |
| 7/15/2027 | | 177,090.42 | 177,090.42 | 13,281.78 | | 190,372.20 | |
| 1/15/2028 | 1,095,827.36 | 177,090.42 | 1,272,917.78 | 13,281.78 | | 1,286,199.56 | 1,476,571.77 |
| 7/15/2028 | | 166,132.15 | 166,132.15 | 12,459.91 | | 178,592.06 | |
| 1/15/2029 | 1,119,643.48 | 166,132.15 | 1,285,775.63 | 12,459.91 | | 1,298,235.54 | 1,476,827.60 |
| 7/15/2029 | | 154,935.71 | 154,935.71 | 11,620.18 | | 166,555.89 | |
| 1/15/2030 | 1,143,977.46 | 154,935.71 | 1,298,913.18 | 11,620.18 | | 1,310,533.35 | 1,477,089.24 |
| 7/15/2030 | | 143,495.94 | 143,495.94 | 10,762.20 | | 154,258.13 | |
| 1/15/2031 | 1,168,840.60 | 143,495.94 | 1,312,336.54 | 10,762.20 | | 1,323,098.74 | 1,477,356.87 |
| 7/15/2031 | | 131,807.53 | 131,807.53 | 9,885.56 | | 141,693.10 | |
| 1/15/2032 | 1,194,243.19 | 131,807.53 | 1,326,050.72 | 9,885.56 | | 1,335,936.28 | 1,477,629.38 |
| 7/15/2032 | | 119,865.10 | 119,865.10 | 8,989.88 | | 128,854.98 | |
| 1/15/2033 | 1,220,198.49 | 119,865.10 | 1,340,063.59 | 8,989.88 | | 1,349,053.47 | 1,477,908.45 |
| 7/15/2033 | | 107,663.11 | 107,663.11 | 8,074.73 | | 115,737.85 | |
| 1/15/2034 | 1,246,717.77 | 107,663.11 | 1,354,380.88 | 8,074.73 | | 1,362,455.61 | 1,478,193.46 |
| 7/15/2034 | | 95,195.94 | 95,195.94 | 7,139.70 | | 102,335.63 | |
| 1/15/2035 | 1,273,813.25 | 95,195.94 | 1,369,009.19 | 7,139.70 | | 1,376,148.88 | 1,478,484.51 |
| 7/15/2035 | | 82,457.80 | 82,457.80 | 6,184.34 | | 88,642.14 | |
| 1/15/2036 | 1,301,498.17 | 82,457.80 | 1,383,955.97 | 6,184.34 | | 1,390,140.31 | 1,478,782.45 |
| 7/15/2036 | | 69,442.82 | 69,442.82 | 5,208.21 | | 74,651.03 | |
| 1/15/2037 | 1,329,784.73 | 69,442.82 | 1,399,227.55 | 5,208.21 | | 1,404,435.76 | 1,479,086.79 |
| 7/15/2037 | | 56,144.97 | 56,144.97 | 4,210.87 | | 60,355.85 | |
| 1/15/2038 | 1,358,685.11 | 56,144.97 | 1,414,830.08 | 4,210.87 | | 1,419,040.96 | 1,479,396.80 |
| 7/15/2038 | | 42,558.12 | 42,558.12 | 3,191.86 | | 45,749.98 | |
| 1/15/2039 | 1,388,214.49 | 42,558.12 | 1,430,772.61 | 3,191.86 | | 1,433,964.47 | 1,479,714.45 |
| 7/15/2039 | | 28,675.98 | 28,675.98 | 2,150.70 | | 30,826.68 | |
| 1/15/2040 | 1,418,386.02 | 28,675.98 | 1,447,061.99 | 2,150.70 | | 1,449,212.69 | 1,480,039.37 |
| 7/15/2040 | | 14,492.12 | 14,492.12 | 1,086.91 | | 15,579.03 | |
| 1/15/2041 | 1,449,211.83 | 14,492.12 | 1,463,703.94 | 1,086.91 | | 1,464,790.85 | 1,480,369.88 |
| 7/15/2041 | | | | | | | |
| | 21,864,159.00 | 4,415,301.76 | 26,279,460.76 | 331,147.63 | | 26,610,608.39 | 26,610,608.39 |

Notes:

* Not withstanding 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.

# Replaced by Debt Scheduled Dated May 10, 2023

Prepared by PFM Financial Advisors LLC

Massachusetts Clean Water Trust
Series 23
Greater Lawrence Sanitary District Loan Amortization
CWP-15-15

| | | | |
|---|---|---|---|
| Loan Amount Approved | 26,888,064.00 | Loan Origination Fee ($5.00/1000) | 0.00 |
| Principal Forgiveness* | 1,597,994.00 | Loan Term (in years) | 20 |
| Amount to be Financed | 25,290,070.00 | Loan Rate | 2.00% |
| | | Closing Date | 5/11/2021 |
| | | First Interest Payment | 7/15/2021 |
| | | First Principal Payment | 1/15/2022 |

| Date | Principal | Interest | Total Debt Service | Admin Fee (0.15%) | Loan Origination Fee | Total Debt Service | Annual Debt Service |
|---|---|---|---|---|---|---|---|
| 5/11/2021 | | | | | | | |
| 7/15/2021 | | 89,920.25 | 89,920.25 | 6,744.02 | | 96,664.27 | |
| 1/15/2022 | 1,023,009.00 | 252,900.70 | 1,275,909.70 | 18,967.55 | | 1,294,877.25 | 1,391,541.52 |
| 7/15/2022 | | 242,670.61 | 242,670.61 | 18,200.30 | | 260,870.91 | |
| 1/15/2023 | 1,045,242.00 | 242,670.61 | 1,287,912.61 | 18,200.30 | | 1,306,112.91 | 1,566,983.81 |
| 7/15/2023 | | 232,218.19 | 232,218.19 | 17,416.36 | | 249,634.55 | |
| 1/15/2024 | 1,067,959.00 | 232,218.19 | 1,300,177.19 | 17,416.36 | | 1,317,593.55 | 1,567,228.11 |
| 7/15/2024 | | 221,538.60 | 221,538.60 | 16,615.40 | | 238,154.00 | |
| 1/15/2025 | 1,091,170.00 | 221,538.60 | 1,312,708.60 | 16,615.40 | | 1,329,324.00 | 1,567,477.99 |
| 7/15/2025 | | 210,626.90 | 210,626.90 | 15,797.02 | | 226,423.92 | |
| 1/15/2026 | 1,114,885.00 | 210,626.90 | 1,325,511.90 | 15,797.02 | | 1,341,308.92 | 1,567,732.84 |
| 7/15/2026 | | 199,478.05 | 199,478.05 | 14,960.85 | | 214,438.90 | |
| 1/15/2027 | 1,139,116.00 | 199,478.05 | 1,338,594.05 | 14,960.85 | | 1,353,554.90 | 1,567,993.81 |
| 7/15/2027 | | 188,086.89 | 188,086.89 | 14,106.52 | | 202,193.41 | |
| 1/15/2028 | 1,163,873.00 | 188,086.89 | 1,351,959.89 | 14,106.52 | | 1,366,066.41 | 1,568,259.81 |
| 7/15/2028 | | 176,448.16 | 176,448.16 | 13,233.61 | | 189,681.77 | |
| 1/15/2029 | 1,189,168.00 | 176,448.16 | 1,365,616.16 | 13,233.61 | | 1,378,849.77 | 1,568,531.54 |
| 7/15/2029 | | 164,556.48 | 164,556.48 | 12,341.74 | | 176,898.22 | |
| 1/15/2030 | 1,215,013.00 | 164,556.48 | 1,379,569.48 | 12,341.74 | | 1,391,911.22 | 1,568,809.43 |
| 7/15/2030 | | 152,406.35 | 152,406.35 | 11,430.48 | | 163,836.83 | |
| 1/15/2031 | 1,241,420.00 | 152,406.35 | 1,393,826.35 | 11,430.48 | | 1,405,256.83 | 1,569,093.65 |
| 7/15/2031 | | 139,992.15 | 139,992.15 | 10,499.41 | | 150,491.56 | |
| 1/15/2032 | 1,268,400.00 | 139,992.15 | 1,408,392.15 | 10,499.41 | | 1,418,891.56 | 1,569,383.12 |
| 7/15/2032 | | 127,308.15 | 127,308.15 | 9,548.11 | | 136,856.26 | |
| 1/15/2033 | 1,295,967.00 | 127,308.15 | 1,423,275.15 | 9,548.11 | | 1,432,823.26 | 1,569,679.52 |
| 7/15/2033 | | 114,348.48 | 114,348.48 | 8,576.14 | | 122,924.62 | |
| 1/15/2034 | 1,324,133.00 | 114,348.48 | 1,438,481.48 | 8,576.14 | | 1,447,057.62 | 1,569,982.23 |
| 7/15/2034 | | 101,107.15 | 101,107.15 | 7,583.04 | | 108,690.19 | |
| 1/15/2035 | 1,352,911.00 | 101,107.15 | 1,454,018.15 | 7,583.04 | | 1,461,601.19 | 1,570,291.37 |
| 7/15/2035 | | 87,578.04 | 87,578.04 | 6,568.35 | | 94,146.39 | |
| 1/15/2036 | 1,382,315.00 | 87,578.04 | 1,469,893.04 | 6,568.35 | | 1,476,461.39 | 1,570,607.79 |
| 7/15/2036 | | 73,754.89 | 73,754.89 | 5,531.62 | | 79,286.51 | |
| 1/15/2037 | 1,412,358.00 | 73,754.89 | 1,486,112.89 | 5,531.62 | | 1,491,644.51 | 1,570,931.01 |
| 7/15/2037 | | 59,631.31 | 59,631.31 | 4,472.35 | | 64,103.66 | |
| 1/15/2038 | 1,443,053.00 | 59,631.31 | 1,502,684.31 | 4,472.35 | | 1,507,156.66 | 1,571,260.32 |
| 7/15/2038 | | 45,200.78 | 45,200.78 | 3,390.06 | | 48,590.84 | |
| 1/15/2039 | 1,474,416.00 | 45,200.78 | 1,519,616.78 | 3,390.06 | | 1,523,006.84 | 1,571,597.68 |
| 7/15/2039 | | 30,456.62 | 30,456.62 | 2,284.25 | | 32,740.87 | |
| 1/15/2040 | 1,506,461.00 | 30,456.62 | 1,536,917.62 | 2,284.25 | | 1,539,201.87 | 1,571,942.73 |
| 7/15/2040 | | 15,392.01 | 15,392.01 | 1,154.40 | | 16,546.41 | |
| 1/15/2041 | 1,539,201.00 | 15,392.01 | 1,554,593.01 | 1,154.40 | | 1,555,747.41 | 1,572,293.82 |
| 7/15/2041 | | | | | | | |
| | 25,290,070.00 | 5,508,420.57 | 30,798,490.57 | 413,131.54 | | 31,211,622.11 | 31,211,622.11 |

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 Clean Water Trust
## Series 23 Swap
## GREATER LAWRENCE SD Reamortization
## CWP-15-16

| | | | |
|---|---|---|---|
| Original Loan Amount | 9,029,369.00 | Loan Origination Fee ($0.00/1000) | 0.00 |
| Principal Forgiveness | 289,876.00 | Loan Term (in years) | 18 |
| Principal Paid Down | 714,726.00 | Loan Rate | 2.00% |
| Outstanding Loan Obligation | 8,024,767.00 | Closing Date | 5/10/2023 |
| Remaining Balance | (445,907.00) | First Payment | 7/15/2023 |
| Net New Loan Obligation | 7,578,860.00 | | |

| Date | Principal | Interest | Total Payments | Admin Fee (0.15%) | Loan Origination Fee | Total Payments | Total Annual Payments |
|---|---|---|---|---|---|---|---|
| 5/10/2023 | | | | | | | |
| 7/15/2023 | | 78,637.45 | 78,637.45 | 5,897.81 | | 84,535.26 | |
| 1/15/2024 | 348,547.97 | 75,788.60 | 424,336.57 | 5,684.15 | | 430,020.71 | 514,555.97 |
| 7/15/2024 | | 72,303.12 | 72,303.12 | 5,422.73 | | 77,725.85 | |
| 1/15/2025 | 356,123.28 | 72,303.12 | 428,426.40 | 5,422.73 | | 433,849.13 | 511,574.99 |
| 7/15/2025 | | 68,741.89 | 68,741.89 | 5,155.64 | | 73,897.53 | |
| 1/15/2026 | 363,862.90 | 68,741.89 | 432,604.79 | 5,155.64 | | 437,760.43 | 511,657.96 |
| 7/15/2026 | | 65,103.26 | 65,103.26 | 4,882.74 | | 69,986.00 | |
| 1/15/2027 | 371,770.62 | 65,103.26 | 436,873.88 | 4,882.74 | | 441,756.63 | 511,742.63 |
| 7/15/2027 | | 61,385.55 | 61,385.55 | 4,603.92 | | 65,989.47 | |
| 1/15/2028 | 379,851.23 | 61,385.55 | 441,236.79 | 4,603.92 | | 445,840.70 | 511,830.17 |
| 7/15/2028 | | 57,587.04 | 57,587.04 | 4,319.03 | | 61,906.07 | |
| 1/15/2029 | 388,106.51 | 57,587.04 | 445,693.55 | 4,319.03 | | 450,012.58 | 511,918.65 |
| 7/15/2029 | | 53,705.97 | 53,705.97 | 4,027.95 | | 57,733.92 | |
| 1/15/2030 | 396,541.24 | 53,705.97 | 450,247.21 | 4,027.95 | | 454,275.16 | 512,009.08 |
| 7/15/2030 | | 49,740.56 | 49,740.56 | 3,730.54 | | 53,471.10 | |
| 1/15/2031 | 405,159.18 | 49,740.56 | 454,899.74 | 3,730.54 | | 458,630.28 | 512,101.38 |
| 7/15/2031 | | 45,688.97 | 45,688.97 | 3,426.67 | | 49,115.64 | |
| 1/15/2032 | 413,965.09 | 45,688.97 | 459,654.06 | 3,426.67 | | 463,080.74 | 512,196.38 |
| 7/15/2032 | | 41,549.32 | 41,549.32 | 3,116.20 | | 44,665.52 | |
| 1/15/2033 | 422,961.75 | 41,549.32 | 464,511.07 | 3,116.20 | | 467,627.27 | 512,292.79 |
| 7/15/2033 | | 37,319.70 | 37,319.70 | 2,798.98 | | 40,118.68 | |
| 1/15/2034 | 432,154.90 | 37,319.70 | 469,474.61 | 2,798.98 | | 472,273.58 | 512,392.26 |
| 7/15/2034 | | 32,998.15 | 32,998.15 | 2,474.86 | | 35,473.01 | |
| 1/15/2035 | 441,547.30 | 32,998.15 | 474,545.46 | 2,474.86 | | 477,020.32 | 512,493.33 |
| 7/15/2035 | | 28,582.68 | 28,582.68 | 2,143.70 | | 30,726.38 | |
| 1/15/2036 | 451,143.69 | 28,582.68 | 479,726.37 | 2,143.70 | | 481,870.07 | 512,596.45 |
| 7/15/2036 | | 24,071.24 | 24,071.24 | 1,805.34 | | 25,876.59 | |
| 1/15/2037 | 460,948.81 | 24,071.24 | 485,020.05 | 1,805.34 | | 486,825.39 | 512,701.98 |
| 7/15/2037 | | 19,461.76 | 19,461.76 | 1,459.63 | | 20,921.39 | |
| 1/15/2038 | 470,966.39 | 19,461.76 | 490,428.14 | 1,459.63 | | 491,887.77 | 512,809.16 |
| 7/15/2038 | | 14,752.09 | 14,752.09 | 1,106.41 | | 15,858.50 | |
| 1/15/2039 | 481,202.16 | 14,752.09 | 495,954.25 | 1,106.41 | | 497,060.65 | 512,919.15 |
| 7/15/2039 | | 9,940.07 | 9,940.07 | 745.51 | | 10,685.58 | |
| 1/15/2040 | 491,660.84 | 9,940.07 | 501,600.91 | 745.51 | | 502,346.41 | 513,031.99 |
| 7/15/2040 | | 5,023.46 | 5,023.46 | 376.76 | | 5,400.22 | |
| 1/15/2041 | 502,346.14 | 5,023.46 | 507,369.61 | 376.76 | | 507,746.37 | 513,146.59 |
| 7/15/2041 | | | | | | | |
| | 7,578,860.00 | 1,530,335.74 | 9,109,195.74 | 114,775.18 | | 9,223,970.92 | 9,223,970.92 |

Notes:

* Not withstanding 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.

# Replaced by Debt Scheduled Dated May 10, 2023

Prepared by PFM Financial Advisors LLC

Massachusetts Clean Water Trust
Series 23
Greater Lawrence Sanitary District Loan Amortization
CWP-15-16

| | | | |
|---|---|---|---|
| Loan Amount Approved | 9,029,369.00 | Loan Origination Fee ($5.00/1000) | 0.00 |
| Principal Forgiveness* | 289,876.00 | Loan Term (in years) | 20 |
| Amount to be Financed | 8,739,493.00 | Loan Rate | 2.00% |
| | | Closing Date | 5/11/2021 |
| | | First Interest Payment | 7/15/2021 |
| | | First Principal Payment | 1/15/2022 |

| Date | Principal | Interest | Total Debt Service | Admin Fee (0.15%) | Loan Origination Fee | Total Debt Service | Annual Debt Service |
|---|---|---|---|---|---|---|---|
| 5/11/2021 | | | | | | | |
| 7/15/2021 | | 31,073.75 | 31,073.75 | 2,330.53 | | 33,404.28 | |
| 1/15/2022 | 353,521.00 | 87,394.93 | 440,915.93 | 6,554.62 | | 447,470.55 | 480,874.83 |
| 7/15/2022 | | 83,859.72 | 83,859.72 | 6,289.48 | | 90,149.20 | |
| 1/15/2023 | 361,205.00 | 83,859.72 | 445,064.72 | 6,289.48 | | 451,354.20 | 541,503.40 |
| 7/15/2023 | | 80,247.67 | 80,247.67 | 6,018.58 | | 86,266.25 | |
| 1/15/2024 | 369,055.00 | 80,247.67 | 449,302.67 | 6,018.58 | | 455,321.25 | 541,587.49 |
| 7/15/2024 | | 76,557.12 | 76,557.12 | 5,741.78 | | 82,298.90 | |
| 1/15/2025 | 377,076.00 | 76,557.12 | 453,633.12 | 5,741.78 | | 459,374.90 | 541,673.81 |
| 7/15/2025 | | 72,786.36 | 72,786.36 | 5,458.98 | | 78,245.34 | |
| 1/15/2026 | 385,271.00 | 72,786.36 | 458,057.36 | 5,458.98 | | 463,516.34 | 541,761.67 |
| 7/15/2026 | | 68,933.65 | 68,933.65 | 5,170.02 | | 74,103.67 | |
| 1/15/2027 | 393,644.00 | 68,933.65 | 462,577.65 | 5,170.02 | | 467,747.67 | 541,851.35 |
| 7/15/2027 | | 64,997.21 | 64,997.21 | 4,874.79 | | 69,872.00 | |
| 1/15/2028 | 402,200.00 | 64,997.21 | 467,197.21 | 4,874.79 | | 472,072.00 | 541,944.00 |
| 7/15/2028 | | 60,975.21 | 60,975.21 | 4,573.14 | | 65,548.35 | |
| 1/15/2029 | 410,941.00 | 60,975.21 | 471,916.21 | 4,573.14 | | 476,489.35 | 542,037.70 |
| 7/15/2029 | | 56,865.80 | 56,865.80 | 4,264.94 | | 61,130.74 | |
| 1/15/2030 | 419,872.00 | 56,865.80 | 476,737.80 | 4,264.94 | | 481,002.74 | 542,133.47 |
| 7/15/2030 | | 52,667.08 | 52,667.08 | 3,950.03 | | 56,617.11 | |
| 1/15/2031 | 428,997.00 | 52,667.08 | 481,664.08 | 3,950.03 | | 485,614.11 | 542,231.22 |
| 7/15/2031 | | 48,377.11 | 48,377.11 | 3,628.28 | | 52,005.39 | |
| 1/15/2032 | 438,321.00 | 48,377.11 | 486,698.11 | 3,628.28 | | 490,326.39 | 542,331.79 |
| 7/15/2032 | | 43,993.90 | 43,993.90 | 3,299.54 | | 47,293.44 | |
| 1/15/2033 | 447,847.00 | 43,993.90 | 491,840.90 | 3,299.54 | | 495,140.44 | 542,433.89 |
| 7/15/2033 | | 39,515.43 | 39,515.43 | 2,963.66 | | 42,479.09 | |
| 1/15/2034 | 457,581.00 | 39,515.43 | 497,096.43 | 2,963.66 | | 500,060.09 | 542,539.17 |
| 7/15/2034 | | 34,939.62 | 34,939.62 | 2,620.47 | | 37,560.09 | |
| 1/15/2035 | 467,526.00 | 34,939.62 | 502,465.62 | 2,620.47 | | 505,086.09 | 542,646.18 |
| 7/15/2035 | | 30,264.36 | 30,264.36 | 2,269.83 | | 32,534.19 | |
| 1/15/2036 | 477,687.00 | 30,264.36 | 507,951.36 | 2,269.83 | | 510,221.19 | 542,755.37 |
| 7/15/2036 | | 25,487.49 | 25,487.49 | 1,911.56 | | 27,399.05 | |
| 1/15/2037 | 488,069.00 | 25,487.49 | 513,556.49 | 1,911.56 | | 515,468.05 | 542,867.10 |
| 7/15/2037 | | 20,606.80 | 20,606.80 | 1,545.51 | | 22,152.31 | |
| 1/15/2038 | 498,676.00 | 20,606.80 | 519,282.80 | 1,545.51 | | 520,828.31 | 542,980.62 |
| 7/15/2038 | | 15,620.04 | 15,620.04 | 1,171.50 | | 16,791.54 | |
| 1/15/2039 | 509,514.00 | 15,620.04 | 525,134.04 | 1,171.50 | | 526,305.54 | 543,097.09 |
| 7/15/2039 | | 10,524.90 | 10,524.90 | 789.37 | | 11,314.27 | |
| 1/15/2040 | 520,588.00 | 10,524.90 | 531,112.90 | 789.37 | | 531,902.27 | 543,216.54 |
| 7/15/2040 | | 5,319.02 | 5,319.02 | 398.93 | | 5,717.95 | |
| 1/15/2041 | 531,902.00 | 5,319.02 | 537,221.02 | 398.93 | | 537,619.95 | 543,337.89 |
| 7/15/2041 | | | | | | | |
| | 8,739,493.00 | 1,903,545.66 | 10,643,038.66 | 142,765.92 | | 10,785,804.59 | 10,785,804.59 |

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 Clean Water Trust
Pool 18-2016 Swap
GREATER LAWRENCE SANITARY DISTRICT Reamortization
CWP-11-13

| | | | |
|---|---|---|---|
| Original Loan Amount | 2,704,383.00 | Loan Origination Fee ($7.5/1000) | 0.00 |
| Principal Forgiveness | 407,868.00 | Loan Term (in years) | 18 |
| Principal Paid Down | 92,896.00 | Loan Rate | 2.00% |
| Outstanding Loan Obligation | 2,203,619.00 | Closing Date | 12/16/2016 |
| Remaining Balance | (315,773.74) | First Payment | 1/15/2017 |
| Net New Loan Obligation | 1,887,845.26 | | |

| Date | Principal | Interest | Total Debt Service | Admin Fee (0.15%) | Loan Origination Fee | Total Debt Service | Annual Debt Service |
|---|---|---|---|---|---|---|---|
| 12/16/2016 | | | | | | | |
| 1/15/2017 | 81,313.84 | 21,527.44 | 102,841.29 | 1,614.56 | | 104,455.84 | |
| 7/15/2017 | | 18,065.31 | 18,065.31 | 1,354.90 | | 19,420.21 | |
| 1/15/2018 | 83,081.24 | 18,065.31 | 101,146.55 | 1,354.90 | | 102,501.45 | 121,921.67 |
| 7/15/2018 | | 17,234.50 | 17,234.50 | 1,292.59 | | 18,527.09 | |
| 1/15/2019 | 84,887.21 | 17,234.50 | 102,121.71 | 1,292.59 | | 103,414.30 | 121,941.39 |
| 7/15/2019 | | 16,385.63 | 16,385.63 | 1,228.92 | | 17,614.55 | |
| 1/15/2020 | 86,731.62 | 16,385.63 | 103,117.25 | 1,228.92 | | 104,346.17 | 121,960.73 |
| 7/15/2020 | | 15,518.31 | 15,518.31 | 1,163.87 | | 16,682.19 | |
| 1/15/2021 | 88,617.32 | 15,518.31 | 104,135.64 | 1,163.87 | | 105,299.51 | 121,981.70 |
| 7/15/2021 | | 14,632.14 | 14,632.14 | 1,097.41 | | 15,729.55 | |
| 1/15/2022 | 90,543.17 | 14,632.14 | 105,175.31 | 1,097.41 | | 106,272.72 | 122,002.27 |
| 7/15/2022 | | 13,726.71 | 13,726.71 | 1,029.50 | | 14,756.21 | |
| 1/15/2023 | 92,511.02 | 13,726.71 | 106,237.73 | 1,029.50 | | 107,267.23 | 122,023.44 |
| 7/15/2023 | | 12,801.60 | 12,801.60 | 960.12 | | 13,761.72 | |
| 1/15/2024 | 94,521.72 | 12,801.60 | 107,323.31 | 960.12 | | 108,283.43 | 122,045.15 |
| 7/15/2024 | | 11,856.38 | 11,856.38 | 889.23 | | 12,745.61 | |
| 1/15/2025 | 96,576.10 | 11,856.38 | 108,432.48 | 889.23 | | 109,321.71 | 122,067.32 |
| 7/15/2025 | | 10,890.62 | 10,890.62 | 816.80 | | 11,707.42 | |
| 1/15/2026 | 98,675.02 | 10,890.62 | 109,565.64 | 816.80 | | 110,382.43 | 122,089.85 |
| 7/15/2026 | | 9,903.87 | 9,903.87 | 742.79 | | 10,646.66 | |
| 1/15/2027 | 100,819.30 | 9,903.87 | 110,723.17 | 742.79 | | 111,465.96 | 122,112.62 |
| 7/15/2027 | | 8,895.68 | 8,895.68 | 667.18 | | 9,562.85 | |
| 1/15/2028 | 103,009.79 | 8,895.68 | 111,905.47 | 667.18 | | 112,572.65 | 122,135.50 |
| 7/15/2028 | | 7,865.58 | 7,865.58 | 589.92 | | 8,455.50 | |
| 1/15/2029 | 105,249.32 | 7,865.58 | 113,114.90 | 589.92 | | 113,704.82 | 122,160.31 |
| 7/15/2029 | | 6,813.09 | 6,813.09 | 510.98 | | 7,324.07 | |
| 1/15/2030 | 107,536.71 | 6,813.09 | 114,349.79 | 510.98 | | 114,860.77 | 122,184.84 |
| 7/15/2030 | | 5,737.72 | 5,737.72 | 430.33 | | 6,168.05 | |
| 1/15/2031 | 109,873.78 | 5,737.72 | 115,611.50 | 430.33 | | 116,041.82 | 122,209.87 |
| 7/15/2031 | | 4,638.98 | 4,638.98 | 347.92 | | 4,986.90 | |
| 1/15/2032 | 112,261.35 | 4,638.98 | 116,900.33 | 347.92 | | 117,248.26 | 122,235.16 |
| 7/15/2032 | | 3,516.37 | 3,516.37 | 263.73 | | 3,780.09 | |
| 1/15/2033 | 114,701.24 | 3,516.37 | 118,217.61 | 263.73 | | 118,481.34 | 122,261.43 |
| 7/15/2033 | | 2,369.35 | 2,369.35 | 177.70 | | 2,547.06 | |
| 1/15/2034 | 117,194.27 | 2,369.35 | 119,563.62 | 177.70 | | 119,741.32 | 122,288.38 |
| 7/15/2034 | | 1,197.41 | 1,197.41 | 89.81 | | 1,287.22 | |
| 1/15/2035 | 119,741.23 | 1,197.41 | 120,938.64 | 89.81 | | 121,028.45 | 122,315.67 |
| | 1,887,845.26 | 385,625.95 | 2,273,471.21 | 28,921.95 | | 2,302,393.16 | 2,197,937.31 |

Notes:

* Not withstanding 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.

Massachusetts Clean Water Trust
Series 18
Greater Lawrence Sanitary District Loan Amortization
CWP-11-13

| | | | |
|---|---|---|---|
| Initial Loan Amount | 2,704,383.00 | Loan Origination Fee ($5.50/1000) | 12,630.83 |
| Principal Forgiveness | (407,868.00) | Loan Term (in years) | 20 |
| Net Loan Obligation | 2,296,515.00 | Loan Rate | 2.00% |
| | | Closing Date | 1/7/2015 |
| | | First Interest Payment | 7/15/2015 |
| | | First Principal Payment | 1/15/2016 |

| Date | Principal | Interest | Total Debt Service | Admin Fee (0.15%) | Loan Origination Fee | Total Debt Service | Annual Debt Service |
|---|---|---|---|---|---|---|---|
| 1/7/2015 | | | | | | | |
| 7/15/2015 | | 23,985.82 | 23,985.82 | 1,798.94 | 12,630.83 | 38,415.59 | |
| 1/15/2016 | 92,896.00 | 22,965.15 | 115,861.15 | 1,722.39 | | 117,583.54 | 155,999.13 |
| 7/15/2016 | | 22,036.19 | 22,036.19 | 1,652.71 | | 23,688.90 | |
| 1/15/2017 | 94,915.00 | 22,036.19 | 116,951.19 | 1,652.71 | | 118,603.90 | 142,292.81 |
| 7/15/2017 | | 21,087.04 | 21,087.04 | 1,581.53 | | 22,668.57 | |
| 1/15/2018 | 96,978.00 | 21,087.04 | 118,065.04 | 1,581.53 | | 119,646.57 | 142,315.14 |
| 7/15/2018 | | 20,117.26 | 20,117.26 | 1,508.79 | | 21,626.05 | |
| 1/15/2019 | 99,086.00 | 20,117.26 | 119,203.26 | 1,508.79 | | 120,712.05 | 142,338.11 |
| 7/15/2019 | | 19,126.40 | 19,126.40 | 1,434.48 | | 20,560.88 | |
| 1/15/2020 | 101,239.00 | 19,126.40 | 120,365.40 | 1,434.48 | | 121,799.88 | 142,360.76 |
| 7/15/2020 | | 18,114.01 | 18,114.01 | 1,358.55 | | 19,472.56 | |
| 1/15/2021 | 103,440.00 | 18,114.01 | 121,554.01 | 1,358.55 | | 122,912.56 | 142,385.12 |
| 7/15/2021 | | 17,079.61 | 17,079.61 | 1,280.97 | | 18,360.58 | |
| 1/15/2022 | 105,688.00 | 17,079.61 | 122,767.61 | 1,280.97 | | 124,048.58 | 142,409.16 |
| 7/15/2022 | | 16,022.73 | 16,022.73 | 1,201.70 | | 17,224.43 | |
| 1/15/2023 | 107,985.00 | 16,022.73 | 124,007.73 | 1,201.70 | | 125,209.43 | 142,433.87 |
| 7/15/2023 | | 14,942.88 | 14,942.88 | 1,120.72 | | 16,063.60 | |
| 1/15/2024 | 110,332.00 | 14,942.88 | 125,274.88 | 1,120.72 | | 126,395.60 | 142,459.19 |
| 7/15/2024 | | 13,839.56 | 13,839.56 | 1,037.97 | | 14,877.53 | |
| 1/15/2025 | 112,730.00 | 13,839.56 | 126,569.56 | 1,037.97 | | 127,607.53 | 142,485.05 |
| 7/15/2025 | | 12,712.26 | 12,712.26 | 953.42 | | 13,665.68 | |
| 1/15/2026 | 115,180.00 | 12,712.26 | 127,892.26 | 953.42 | | 128,845.68 | 142,511.36 |
| 7/15/2026 | | 11,560.46 | 11,560.46 | 867.03 | | 12,427.49 | |
| 1/15/2027 | 117,683.00 | 11,560.46 | 129,243.46 | 867.03 | | 130,110.49 | 142,537.99 |
| 7/15/2027 | | 10,383.63 | 10,383.63 | 778.77 | | 11,162.40 | |
| 1/15/2028 | 120,240.00 | 10,383.63 | 130,623.63 | 778.77 | | 131,402.40 | 142,564.80 |
| 7/15/2028 | | 9,181.23 | 9,181.23 | 688.59 | | 9,869.82 | |
| 1/15/2029 | 122,854.00 | 9,181.23 | 132,035.23 | 688.59 | | 132,723.82 | 142,593.64 |
| 7/15/2029 | | 7,952.69 | 7,952.69 | 596.45 | | 8,549.14 | |
| 1/15/2030 | 125,524.00 | 7,952.69 | 133,476.69 | 596.45 | | 134,073.14 | 142,622.28 |
| 7/15/2030 | | 6,697.45 | 6,697.45 | 502.31 | | 7,199.76 | |
| 1/15/2031 | 128,252.00 | 6,697.45 | 134,949.45 | 502.31 | | 135,451.76 | 142,651.52 |
| 7/15/2031 | | 5,414.93 | 5,414.93 | 406.12 | | 5,821.05 | |
| 1/15/2032 | 131,039.00 | 5,414.93 | 136,453.93 | 406.12 | | 136,860.05 | 142,681.10 |
| 7/15/2032 | | 4,104.54 | 4,104.54 | 307.84 | | 4,412.38 | |
| 1/15/2033 | 133,887.00 | 4,104.54 | 137,991.54 | 307.84 | | 138,299.38 | 142,711.76 |
| 7/15/2033 | | 2,765.67 | 2,765.67 | 207.43 | | 2,973.10 | |
| 1/15/2034 | 136,797.00 | 2,765.67 | 139,562.67 | 207.43 | | 139,770.10 | 142,743.19 |
| 7/15/2034 | | 1,397.70 | 1,397.70 | 104.83 | | 1,502.53 | |
| 1/15/2035 | 139,770.00 | 1,397.70 | 141,167.70 | 104.83 | | 141,272.53 | 142,775.06 |
| 7/15/2035 | | | | | | | |
| | 2,296,515.00 | 516,023.45 | 2,812,538.45 | 38,701.76 | 12,630.83 | 2,863,871.04 | 2,863,871.04 |

Notes:
**This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement.

Prepared by Public Financial Management, Inc

# Massachusetts Water Pollution Abatement Trust
## Series 17A
## Greater Lawrence Sanitary District Loan Amortization
## CWP-11-14

| | |
|---|---|
| Initial Loan Amount | 10,970,144.00 |
| Principal Forgiveness | (1,654,490.00) |
| Net Loan Obligation | 9,315,654.00 |

| | |
|---|---|
| Loan Origination Fee ($5.50/1000) | 51,236.10 |
| Loan Term (in years) | 20 |
| Loan Rate | 2.00% |
| 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 (0.15%) | Loan Origination Fee | Total Debt Service | Annual Debt Service |
|---|---|---|---|---|---|---|---|
| 5/22/2013 | | | | | | | |
| 7/15/2013 | | 27,429.43 | 27,429.43 | 2,057.21 | 51,236.10 | 80,722.73 | |
| 1/15/2014 | 376,828.00 | 93,156.54 | 469,984.54 | 6,986.74 | | 476,971.28 | 557,694.01 |
| 7/15/2014 | | 89,388.26 | 89,388.26 | 6,704.12 | | 96,092.38 | |
| 1/15/2015 | 385,017.00 | 89,388.26 | 474,405.26 | 6,704.12 | | 481,109.38 | 577,201.76 |
| 7/15/2015 | | 85,538.09 | 85,538.09 | 6,415.36 | | 91,953.45 | |
| 1/15/2016 | 393,385.00 | 85,538.09 | 478,923.09 | 6,415.36 | | 485,338.45 | 577,291.89 |
| 7/15/2016 | | 81,604.24 | 81,604.24 | 6,120.32 | | 87,724.56 | |
| 1/15/2017 | 401,935.00 | 81,604.24 | 483,539.24 | 6,120.32 | | 489,659.56 | 577,384.12 |
| 7/15/2017 | | 77,584.89 | 77,584.89 | 5,818.87 | | 83,403.76 | |
| 1/15/2018 | 410,670.00 | 77,584.89 | 488,254.89 | 5,818.87 | | 494,073.76 | 577,477.51 |
| 7/15/2018 | | 73,478.19 | 73,478.19 | 5,510.86 | | 78,989.05 | |
| 1/15/2019 | 419,596.00 | 73,478.19 | 493,074.19 | 5,510.86 | | 498,585.05 | 577,574.11 |
| 7/15/2019 | | 69,282.23 | 69,282.23 | 5,196.17 | | 74,478.40 | |
| 1/15/2020 | 428,715.00 | 69,282.23 | 497,997.23 | 5,196.17 | | 503,193.40 | 577,671.79 |
| 7/15/2020 | | 64,995.08 | 64,995.08 | 4,874.63 | | 69,869.71 | |
| 1/15/2021 | 438,033.00 | 64,995.08 | 503,028.08 | 4,874.63 | | 507,902.71 | 577,772.42 |
| 7/15/2021 | | 60,614.75 | 60,614.75 | 4,546.11 | | 65,160.86 | |
| 1/15/2022 | 447,553.00 | 60,614.75 | 508,167.75 | 4,546.11 | | 512,713.86 | 577,874.71 |
| 7/15/2022 | | 56,139.22 | 56,139.22 | 4,210.44 | | 60,349.66 | |
| 1/15/2023 | 457,280.00 | 56,139.22 | 513,419.22 | 4,210.44 | | 517,629.66 | 577,979.32 |
| 7/15/2023 | | 51,566.42 | 51,566.42 | 3,867.48 | | 55,433.90 | |
| 1/15/2024 | 467,218.00 | 51,566.42 | 518,784.42 | 3,867.48 | | 522,651.90 | 578,085.80 |
| 7/15/2024 | | 46,894.24 | 46,894.24 | 3,517.07 | | 50,411.31 | |
| 1/15/2025 | 477,372.00 | 46,894.24 | 524,266.24 | 3,517.07 | | 527,783.31 | 578,194.62 |
| 7/15/2025 | | 42,120.52 | 42,120.52 | 3,159.04 | | 45,279.56 | |
| 1/15/2026 | 487,747.00 | 42,120.52 | 529,867.52 | 3,159.04 | | 533,026.56 | 578,306.12 |
| 7/15/2026 | | 37,243.05 | 37,243.05 | 2,793.23 | | 40,036.28 | |
| 1/15/2027 | 498,348.00 | 37,243.05 | 535,591.05 | 2,793.23 | | 538,384.28 | 578,420.56 |
| 7/15/2027 | | 32,259.57 | 32,259.57 | 2,419.47 | | 34,679.04 | |
| 1/15/2028 | 509,179.00 | 32,259.57 | 541,438.57 | 2,419.47 | | 543,858.04 | 578,537.08 |
| 7/15/2028 | | 27,167.78 | 27,167.78 | 2,037.58 | | 29,205.36 | |
| 1/15/2029 | 520,245.00 | 27,167.78 | 547,412.78 | 2,037.58 | | 549,450.36 | 578,655.73 |
| 7/15/2029 | | 21,965.33 | 21,965.33 | 1,647.40 | | 23,612.73 | |
| 1/15/2030 | 531,552.00 | 21,965.33 | 553,517.33 | 1,647.40 | | 555,164.73 | 578,777.46 |
| 7/15/2030 | | 16,649.81 | 16,649.81 | 1,248.74 | | 17,898.55 | |
| 1/15/2031 | 543,105.00 | 16,649.81 | 559,754.81 | 1,248.74 | | 561,003.55 | 578,902.09 |
| 7/15/2031 | | 11,218.76 | 11,218.76 | 841.41 | | 12,060.17 | |
| 1/15/2032 | 554,908.00 | 11,218.76 | 566,126.76 | 841.41 | | 566,968.17 | 579,028.33 |
| 7/15/2032 | | 5,669.68 | 5,669.68 | 425.23 | | 6,094.91 | |
| 1/15/2033 | 566,968.00 | 5,669.68 | 572,637.68 | 425.23 | | 573,062.91 | 579,157.81 |
| 7/15/2033 | | | | | | | |
| | 9,315,654.00 | 2,023,346.19 | 11,339,000.19 | 151,750.96 | 51,236.10 | 11,541,987.25 | 11,541,987.25 |

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 Clean Water Trust
Pool 18-2016 Swap
GREATER LAWRENCE SANITARY DISTRICT Reamortization
CWP-11-14-A

| | | | |
|---|---|---|---|
| Original Loan Amount | 721,415.00 | Loan Origination Fee ($7.5/1000) | 0.00 |
| Principal Forgiveness | - | Loan Term (in years) | 18 |
| Principal Paid Down | 29,182.00 | Loan Rate | 2.00% |
| Outstanding Loan Obligation | 692,233.00 | Closing Date | 12/16/2016 |
| Remaining Balance | (172,525.26) | First Payment | 1/15/2017 |
| Net New Loan Obligation | 519,707.74 | | |

| Date | Principal | Interest | Total Debt Service | Admin Fee (0.15%) | Loan Origination Fee | Total Debt Service | Annual Debt Service |
|---|---|---|---|---|---|---|---|
| 12/16/2016 | | | | | | | |
| 1/15/2017 | 22,384.91 | 6,644.37 | 29,029.28 | 498.33 | | 29,527.61 | |
| 7/15/2017 | | 4,973.23 | 4,973.23 | 372.99 | | 5,346.22 | |
| 1/15/2018 | 22,871.41 | 4,973.23 | 27,844.63 | 372.99 | | 28,217.63 | 33,563.85 |
| 7/15/2018 | | 4,744.51 | 4,744.51 | 355.84 | | 5,100.35 | |
| 1/15/2019 | 23,368.39 | 4,744.51 | 28,112.90 | 355.84 | | 28,468.74 | 33,569.10 |
| 7/15/2019 | | 4,510.83 | 4,510.83 | 338.31 | | 4,849.14 | |
| 1/15/2020 | 23,876.79 | 4,510.83 | 28,387.62 | 338.31 | | 28,725.93 | 33,575.07 |
| 7/15/2020 | | 4,272.06 | 4,272.06 | 320.40 | | 4,592.47 | |
| 1/15/2021 | 24,395.52 | 4,272.06 | 28,667.59 | 320.40 | | 28,987.99 | 33,580.46 |
| 7/15/2021 | | 4,028.11 | 4,028.11 | 302.11 | | 4,330.22 | |
| 1/15/2022 | 24,925.51 | 4,028.11 | 28,953.62 | 302.11 | | 29,255.73 | 33,585.95 |
| 7/15/2022 | | 3,778.85 | 3,778.85 | 283.41 | | 4,062.27 | |
| 1/15/2023 | 25,467.68 | 3,778.85 | 29,246.53 | 283.41 | | 29,529.95 | 33,592.21 |
| 7/15/2023 | | 3,524.18 | 3,524.18 | 264.31 | | 3,788.49 | |
| 1/15/2024 | 26,020.94 | 3,524.18 | 29,545.11 | 264.31 | | 29,809.43 | 33,597.91 |
| 7/15/2024 | | 3,263.97 | 3,263.97 | 244.80 | | 3,508.76 | |
| 1/15/2025 | 26,586.20 | 3,263.97 | 29,850.17 | 244.80 | | 30,094.96 | 33,603.73 |
| 7/15/2025 | | 2,998.10 | 2,998.10 | 224.86 | | 3,222.96 | |
| 1/15/2026 | 27,164.38 | 2,998.10 | 30,162.49 | 224.86 | | 30,387.35 | 33,610.31 |
| 7/15/2026 | | 2,726.46 | 2,726.46 | 204.48 | | 2,930.94 | |
| 1/15/2027 | 27,754.40 | 2,726.46 | 30,480.86 | 204.48 | | 30,685.34 | 33,616.29 |
| 7/15/2027 | | 2,448.92 | 2,448.92 | 183.67 | | 2,632.58 | |
| 1/15/2028 | 28,358.15 | 2,448.92 | 30,807.07 | 183.67 | | 30,990.74 | 33,623.32 |
| 7/15/2028 | | 2,165.33 | 2,165.33 | 162.40 | | 2,327.73 | |
| 1/15/2029 | 28,974.56 | 2,165.33 | 31,139.89 | 162.40 | | 31,302.29 | 33,630.03 |
| 7/15/2029 | | 1,875.59 | 1,875.59 | 140.67 | | 2,016.26 | |
| 1/15/2030 | 29,603.51 | 1,875.59 | 31,479.10 | 140.67 | | 31,619.77 | 33,636.03 |
| 7/15/2030 | | 1,579.55 | 1,579.55 | 118.47 | | 1,698.02 | |
| 1/15/2031 | 30,246.92 | 1,579.55 | 31,826.48 | 118.47 | | 31,944.95 | 33,642.97 |
| 7/15/2031 | | 1,277.08 | 1,277.08 | 95.78 | | 1,372.87 | |
| 1/15/2032 | 30,904.70 | 1,277.08 | 32,181.78 | 95.78 | | 32,277.56 | 33,650.43 |
| 7/15/2032 | | 968.04 | 968.04 | 72.60 | | 1,040.64 | |
| 1/15/2033 | 31,576.72 | 968.04 | 32,544.76 | 72.60 | | 32,617.36 | 33,658.00 |
| 7/15/2033 | | 652.27 | 652.27 | 48.92 | | 701.19 | |
| 1/15/2034 | 32,262.91 | 652.27 | 32,915.18 | 48.92 | | 32,964.10 | 33,665.29 |
| 7/15/2034 | | 329.64 | 329.64 | 24.72 | | 354.36 | |
| 1/15/2035 | 32,964.14 | 329.64 | 33,293.78 | 24.72 | | 33,318.50 | 33,672.87 |
| | 519,707.74 | 106,877.83 | 626,585.57 | 8,015.84 | | 634,601.40 | 605,073.79 |

Notes:

* Not withstanding 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.

# Massachusetts Clean Water Trust
## Series 18
## Greater Lawrence Sanitary District Loan Amortization
## CWP-11-14-A

| | |
|---|---|
| Initial Loan Amount | 721,415.00 |
| Principal Forgiveness | - |
| Net Loan Obligation | 721,415.00 |

| | |
|---|---|
| Loan Origination Fee ($5.50/1000) | 3,967.78 |
| Loan Term (in years) | 20 |
| Loan Rate | 2.00% |
| Closing Date | 1/7/2015 |
| First Interest Payment | 7/15/2015 |
| First Principal Payment | 1/15/2016 |

| Date | Principal | Interest | Total Debt Service | Admin Fee (0.15%) | Loan Origination Fee | Total Debt Service | Annual Debt Service |
|---|---|---|---|---|---|---|---|
| 1/7/2015 | | | | | | | |
| 7/15/2015 | | 7,534.78 | 7,534.78 | 565.11 | 3,967.78 | 12,067.67 | |
| 1/15/2016 | 29,182.00 | 7,214.15 | 36,396.15 | 541.06 | | 36,937.21 | 49,004.88 |
| 7/15/2016 | | 6,922.33 | 6,922.33 | 519.17 | | 7,441.50 | |
| 1/15/2017 | 29,816.00 | 6,922.33 | 36,738.33 | 519.17 | | 37,257.50 | 44,699.01 |
| 7/15/2017 | | 6,624.17 | 6,624.17 | 496.81 | | 7,120.98 | |
| 1/15/2018 | 30,464.00 | 6,624.17 | 37,088.17 | 496.81 | | 37,584.98 | 44,705.97 |
| 7/15/2018 | | 6,319.53 | 6,319.53 | 473.96 | | 6,793.49 | |
| 1/15/2019 | 31,126.00 | 6,319.53 | 37,445.53 | 473.96 | | 37,919.49 | 44,712.99 |
| 7/15/2019 | | 6,008.27 | 6,008.27 | 450.62 | | 6,458.89 | |
| 1/15/2020 | 31,803.00 | 6,008.27 | 37,811.27 | 450.62 | | 38,261.89 | 44,720.78 |
| 7/15/2020 | | 5,690.24 | 5,690.24 | 426.77 | | 6,117.01 | |
| 1/15/2021 | 32,494.00 | 5,690.24 | 38,184.24 | 426.77 | | 38,611.01 | 44,728.02 |
| 7/15/2021 | | 5,365.30 | 5,365.30 | 402.40 | | 5,767.70 | |
| 1/15/2022 | 33,200.00 | 5,365.30 | 38,565.30 | 402.40 | | 38,967.70 | 44,735.40 |
| 7/15/2022 | | 5,033.30 | 5,033.30 | 377.50 | | 5,410.80 | |
| 1/15/2023 | 33,922.00 | 5,033.30 | 38,955.30 | 377.50 | | 39,332.80 | 44,743.60 |
| 7/15/2023 | | 4,694.08 | 4,694.08 | 352.06 | | 5,046.14 | |
| 1/15/2024 | 34,659.00 | 4,694.08 | 39,353.08 | 352.06 | | 39,705.14 | 44,751.27 |
| 7/15/2024 | | 4,347.49 | 4,347.49 | 326.06 | | 4,673.55 | |
| 1/15/2025 | 35,412.00 | 4,347.49 | 39,759.49 | 326.06 | | 40,085.55 | 44,759.10 |
| 7/15/2025 | | 3,993.37 | 3,993.37 | 299.50 | | 4,292.87 | |
| 1/15/2026 | 36,182.00 | 3,993.37 | 40,175.37 | 299.50 | | 40,474.87 | 44,767.75 |
| 7/15/2026 | | 3,631.55 | 3,631.55 | 272.37 | | 3,903.92 | |
| 1/15/2027 | 36,968.00 | 3,631.55 | 40,599.55 | 272.37 | | 40,871.92 | 44,775.83 |
| 7/15/2027 | | 3,261.87 | 3,261.87 | 244.64 | | 3,506.51 | |
| 1/15/2028 | 37,772.00 | 3,261.87 | 41,033.87 | 244.64 | | 41,278.51 | 44,785.02 |
| 7/15/2028 | | 2,884.15 | 2,884.15 | 216.31 | | 3,100.46 | |
| 1/15/2029 | 38,593.00 | 2,884.15 | 41,477.15 | 216.31 | | 41,693.46 | 44,793.92 |
| 7/15/2029 | | 2,498.22 | 2,498.22 | 187.37 | | 2,685.59 | |
| 1/15/2030 | 39,431.00 | 2,498.22 | 41,929.22 | 187.37 | | 42,116.59 | 44,802.17 |
| 7/15/2030 | | 2,103.91 | 2,103.91 | 157.79 | | 2,261.70 | |
| 1/15/2031 | 40,288.00 | 2,103.91 | 42,391.91 | 157.79 | | 42,549.70 | 44,811.41 |
| 7/15/2031 | | 1,701.03 | 1,701.03 | 127.58 | | 1,828.61 | |
| 1/15/2032 | 41,164.00 | 1,701.03 | 42,865.03 | 127.58 | | 42,992.61 | 44,821.21 |
| 7/15/2032 | | 1,289.39 | 1,289.39 | 96.70 | | 1,386.09 | |
| 1/15/2033 | 42,059.00 | 1,289.39 | 43,348.39 | 96.70 | | 43,445.09 | 44,831.19 |
| 7/15/2033 | | 868.80 | 868.80 | 65.16 | | 933.96 | |
| 1/15/2034 | 42,973.00 | 868.80 | 43,841.80 | 65.16 | | 43,906.96 | 44,840.92 |
| 7/15/2034 | | 439.07 | 439.07 | 32.93 | | 472.00 | |
| 1/15/2035 | 43,907.00 | 439.07 | 44,346.07 | 32.93 | | 44,379.00 | 44,851.00 |
| 7/15/2035 | | | | | | | |
| | 721,415.00 | 162,101.07 | 883,516.07 | 12,157.58 | 3,967.78 | 899,641.43 | 899,641.43 |

Notes:

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

**SCHEDULE C**

| | |
|---|---|
| **G.L.S.D.** | |
| **CW-04-11** | |

| | |
|---|---|
| **Loan Interest Rate** | **2.00%** |

**Final Structuring Analysis**

**Schedule of Loan Repayments**

| | |
|---|---|
| **Initial Loan Obligation:** | **$20,897,422.00** |

| | Schedule of Loan Repayments | | | Admin. Fee | Loan | Total |
|---|---|---|---|---|---|---|
| **Date** | **Principal** | **Interest** | **Total** | **0.07500%** | **Origination Fee** | **Due** |
| 16-Nov-05 | | | | | | |
| 15-Jul-06 | $775,671.00 | $296,046.81 | $1,071,717.81 | $15,673.07 | 127,474.27 | $1,214,865.15 |
| 15-Jan-07 | 0.00 | 201,217.51 | 201,217.51 | 15,091.31 | | 216,308.82 |
| 15-Jul-07 | 879,293.00 | 201,217.51 | 1,080,510.51 | 15,091.31 | | 1,095,601.82 |
| 15-Jan-08 | 0.00 | 192,424.58 | 192,424.58 | 14,431.84 | | 206,856.42 |
| 15-Jul-08 | 897,057.00 | 192,424.58 | 1,089,481.58 | 14,431.84 | | 1,103,913.42 |
| 15-Jan-09 | 0.00 | 183,454.01 | 183,454.01 | 13,759.05 | | 197,213.06 |
| 15-Jul-09 | 915,179.00 | 183,454.01 | 1,098,633.01 | 13,759.05 | | 1,112,392.06 |
| 15-Jan-10 | 0.00 | 174,302.22 | 174,302.22 | 13,072.67 | | 187,374.89 |
| 15-Jul-10 | 933,668.00 | 174,302.22 | 1,107,970.22 | 13,072.67 | | 1,121,042.89 |
| 15-Jan-11 | 0.00 | 164,965.54 | 164,965.54 | 12,372.42 | | 177,337.96 |
| 15-Jul-11 | 952,529.00 | 164,965.54 | 1,117,494.54 | 12,372.42 | | 1,129,866.96 |
| 15-Jan-12 | 0.00 | 155,440.25 | 155,440.25 | 11,658.02 | | 167,098.27 |
| 15-Jul-12 | 971,773.00 | 155,440.25 | 1,127,213.25 | 11,658.02 | | 1,138,871.27 |
| 15-Jan-13 | 0.00 | 145,722.52 | 145,722.52 | 10,929.19 | | 156,651.71 |
| 15-Jul-13 | 991,404.00 | 145,722.52 | 1,137,126.52 | 10,929.19 | | 1,148,055.71 |
| 15-Jan-14 | 0.00 | 135,808.48 | 135,808.48 | 10,185.64 | | 145,994.12 |
| 15-Jul-14 | 1,011,433.00 | 135,808.48 | 1,147,241.48 | 10,185.64 | | 1,157,427.12 |
| 15-Jan-15 | 0.00 | 125,694.15 | 125,694.15 | 9,427.06 | | 135,121.21 |
| 15-Jul-15 | 1,031,866.00 | 125,694.15 | 1,157,560.15 | 9,427.06 | | 1,166,987.21 |
| 15-Jan-16 | 0.00 | 115,375.49 | 115,375.49 | 8,653.16 | | 124,028.65 |
| 15-Jul-16 | 1,052,711.00 | 115,375.49 | 1,168,086.49 | 8,653.16 | | 1,176,739.65 |
| 15-Jan-17 | 0.00 | 104,848.38 | 104,848.38 | 7,863.63 | | 112,712.01 |
| 15-Jul-17 | 1,073,978.00 | 104,848.38 | 1,178,826.38 | 7,863.63 | | 1,186,690.01 |
| 15-Jan-18 | 0.00 | 94,108.60 | 94,108.60 | 7,058.15 | | 101,166.75 |
| 15-Jul-18 | 1,095,675.00 | 94,108.60 | 1,189,783.60 | 7,058.15 | | 1,196,841.75 |
| 15-Jan-19 | 0.00 | 83,151.85 | 83,151.85 | 6,236.39 | | 89,388.24 |
| 15-Jul-19 | 1,117,810.00 | 83,151.85 | 1,200,961.85 | 6,236.39 | | 1,207,198.24 |
| 15-Jan-20 | 0.00 | 71,973.75 | 71,973.75 | 5,398.03 | | 77,371.78 |
| 15-Jul-20 | 1,140,392.00 | 71,973.75 | 1,212,365.75 | 5,398.03 | | 1,217,763.78 |
| 15-Jan-21 | 0.00 | 60,569.83 | 60,569.83 | 4,542.74 | | 65,112.57 |
| 15-Jul-21 | 1,163,430.00 | 60,569.83 | 1,223,999.83 | 4,542.74 | | 1,228,542.57 |
| 15-Jan-22 | 0.00 | 48,935.53 | 48,935.53 | 3,670.16 | | 52,605.69 |
| 15-Jul-22 | 1,186,934.00 | 48,935.53 | 1,235,869.53 | 3,670.16 | | 1,239,539.69 |
| 15-Jan-23 | 0.00 | 37,066.19 | 37,066.19 | 2,779.96 | | 39,846.15 |
| 15-Jul-23 | 1,210,912.00 | 37,066.19 | 1,247,978.19 | 2,779.96 | | 1,250,758.15 |
| 15-Jan-24 | 0.00 | 24,957.07 | 24,957.07 | 1,871.78 | | 26,828.85 |
| 15-Jul-24 | 1,235,375.00 | 24,957.07 | 1,260,332.07 | 1,871.78 | | 1,262,203.85 |
| 15-Jan-25 | 0.00 | 12,603.32 | 12,603.32 | 945.25 | | 13,548.57 |
| 15-Jul-25 | 1,260,332.00 | 12,603.32 | 1,272,935.32 | 945.25 | | 1,273,880.57 |
| 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 |
| | $20,897,422.00 | $4,561,285.35 | $25,458,707.35 | $335,565.97 | $127,474.27 | $25,921,747.59 |

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 8
G.L.S.D.
CW-00-35
Final Loan Structuring Analysis

AMENDED SCHEDULE C

| G.E. | 50.00% |
|---|---|

chedule of Loan Repayments

itial Loan Obligation: 832,859.00

| | Scheduled Loan Repayments | | | Loan Subsidy Amounts | | | Net Loan Repayment | | |
|---|---|---|---|---|---|---|---|---|---|
| Date | Principal | Interest | Total | DSRF Earnings | Contract Assistance | Total | Principal | Interest | Total |
| 01-Feb-05 | 0.00 | 18,143.33 | 18,143.33 | 8,995.50 | 0.00 | 8,995.50 | 0.00 | 9,147.83 | 9,147.83 |
| 01-Aug-05 | 37,349.00 | 19,353.96 | 56,702.96 | 8,995.50 | 16,636.11 | 25,631.61 | 31,071.34 | 0.00 | 31,071.34 |
| 01-Feb-06 | 0.00 | 18,793.72 | 18,793.72 | 8,592.10 | 297.63 | 8,889.73 | 0.00 | 9,903.98 | 9,903.98 |
| 01-Aug-06 | 37,722.00 | 18,793.72 | 56,515.72 | 8,592.10 | 16,636.11 | 25,228.22 | 31,287.50 | 0.00 | 31,287.50 |
| 01-Feb-07 | 0.00 | 18,227.89 | 18,227.89 | 8,184.68 | 297.63 | 8,482.31 | 0.00 | 9,745.58 | 9,745.58 |
| 01-Aug-07 | 38,099.00 | 18,227.89 | 56,326.89 | 8,184.68 | 16,636.11 | 24,820.79 | 31,506.09 | 0.00 | 31,506.09 |
| 01-Feb-08 | 0.00 | 17,656.41 | 17,656.41 | 7,773.18 | 297.63 | 8,070.81 | 0.00 | 9,585.59 | 9,585.59 |
| 01-Aug-08 | 38,674.00 | 17,791.97 | 56,465.97 | 7,773.18 | 16,702.88 | 24,476.06 | 31,989.91 | 0.00 | 31,989.91 |
| 01-Feb-09 | 0.00 | 16,880.89 | 16,880.89 | 7,355.47 | 297.63 | 7,653.10 | 0.00 | 9,227.79 | 9,227.79 |
| 01-Aug-09 | 39,655.00 | 16,880.89 | 56,535.89 | 7,355.47 | 16,634.08 | 23,989.55 | 32,546.34 | 0.00 | 32,546.34 |
| 01-Feb-10 | 0.00 | 15,889.51 | 15,889.51 | 6,927.17 | 297.63 | 7,224.80 | 0.00 | 8,664.71 | 8,664.71 |
| 01-Aug-10 | 40,862.00 | 15,889.51 | 56,751.51 | 6,927.17 | 16,634.08 | 23,561.25 | 33,190.26 | 0.00 | 33,190.26 |
| 01-Feb-11 | 0.00 | 14,867.96 | 14,867.96 | 6,485.83 | 297.63 | 6,783.46 | 0.00 | 8,084.50 | 8,084.50 |
| 01-Aug-11 | 42,106.00 | 14,867.96 | 56,973.96 | 6,485.83 | 16,634.08 | 23,119.91 | 33,854.05 | 0.00 | 33,854.05 |
| 01-Feb-12 | 0.00 | 13,815.31 | 13,815.31 | 6,031.05 | 297.63 | 6,328.68 | 0.00 | 7,486.63 | 7,486.63 |
| 01-Aug-12 | 43,392.00 | 13,815.31 | 57,207.31 | 6,031.05 | 16,882.50 | 22,913.55 | 34,293.76 | 0.00 | 34,293.76 |
| 01-Feb-13 | 0.00 | 13,227.35 | 13,227.35 | 5,562.39 | 297.63 | 5,860.02 | 0.00 | 7,367.33 | 7,367.33 |
| 01-Aug-13 | 45,000.00 | 10,089.17 | 55,089.17 | 5,562.39 | 15,377.80 | 20,940.18 | 34,148.99 | 0.00 | 34,148.99 |
| 01-Feb-14 | 0.00 | 11,678.04 | 11,678.04 | 5,076.35 | 297.63 | 5,373.98 | 0.00 | 6,304.06 | 6,304.06 |
| 01-Aug-14 | 45,000.00 | 8,837.19 | 53,837.19 | 5,076.35 | 15,342.11 | 20,418.46 | 33,418.73 | 0.00 | 33,418.73 |
| 01-Feb-15 | 0.00 | 10,496.15 | 10,496.15 | 4,590.32 | 297.63 | 4,887.95 | 0.00 | 5,608.20 | 5,608.20 |
| 01-Aug-15 | 50,000.00 | 7,593.72 | 57,593.72 | 4,590.32 | 15,318.16 | 19,908.47 | 37,685.25 | 0.00 | 37,685.25 |
| 01-Feb-16 | 0.00 | 9,260.45 | 9,260.45 | 4,050.28 | 297.63 | 4,347.91 | 0.00 | 4,912.54 | 4,912.54 |
| 01-Aug-16 | 50,000.00 | 6,321.29 | 56,321.29 | 4,050.28 | 15,323.87 | 19,374.15 | 36,947.14 | 0.00 | 36,947.14 |
| 01-Feb-17 | 0.00 | 8,044.31 | 8,044.31 | 3,510.24 | 297.63 | 3,807.87 | 0.00 | 4,236.43 | 4,236.43 |
| 01-Aug-17 | 50,000.00 | 5,999.07 | 55,999.07 | 3,510.24 | 15,794.18 | 19,304.42 | 36,694.65 | 0.00 | 36,694.65 |
| 01-Feb-18 | 0.00 | 6,807.15 | 6,807.15 | 2,970.21 | 297.63 | 3,267.84 | 0.00 | 3,539.31 | 3,539.31 |
| 01-Aug-18 | 50,000.00 | 6,297.48 | 56,297.48 | 2,970.21 | 16,574.51 | 19,544.72 | 36,752.76 | 0.00 | 36,752.76 |
| 01-Feb-19 | 0.00 | 5,569.41 | 5,569.41 | 2,430.17 | 297.63 | 2,727.80 | 0.00 | 2,841.61 | 2,841.61 |
| 01-Aug-19 | 55,000.00 | 3,318.46 | 58,318.46 | 2,430.17 | 15,729.43 | 18,159.60 | 40,158.86 | 0.00 | 40,158.86 |
| 01-Feb-20 | 0.00 | 4,233.27 | 4,233.27 | 1,836.13 | 297.63 | 2,133.76 | 0.00 | 2,099.51 | 2,099.51 |
| 01-Aug-20 | 55,000.00 | 2,947.62 | 57,947.62 | 1,836.13 | 16,239.88 | 18,076.01 | 39,871.62 | 0.00 | 39,871.62 |
| 01-Feb-21 | 0.00 | 2,875.00 | 2,875.00 | 1,242.09 | 297.63 | 1,539.72 | 0.00 | 1,335.28 | 1,335.28 |
| 01-Aug-21 | 55,000.00 | 2,875.00 | 57,875.00 | 1,242.09 | 16,891.07 | 18,133.15 | 39,741.85 | 0.00 | 39,741.85 |
| 01-Feb-22 | 0.00 | 1,500.00 | 1,500.00 | 648.05 | 297.63 | 945.68 | 0.00 | 554.33 | 554.33 |
| 01-Aug-22 | 60,000.00 | 1,500.00 | 61,500.00 | 648.05 | 16,891.07 | 17,539.11 | 43,960.89 | 0.00 | 43,960.89 |
| 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 |
| 01-Aug-24 | 0.00 | 0.00 | 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 | 0.00 |
| 01-Aug-25 | 0.00 | 0.00 | 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 | 0.00 |
| | 832,859.00 | 399,366.36 | 1,232,225.36 | 184,522.41 | 297,937.73 | 482,460.14 | 639,120.00 | 110,645.23 | 749,765.22 |

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 8

| G.L.S.D. |
|---|
| CW-00-35 |

Preliminary Structuring Analysis

Estimated Net Borrower Debt Service

| Date | Principal Outstanding | Debt Service [Net of Accrued Interest] | LESS DSRF Earnings @ 4.320300% | LESS Contract Assistance | Estimated Net Debt Service | PLUS Administrative Fee Payable @ 0.075000% | Estimated Total Payment | Estimated Total Payment [Fiscal Year ending] 30-Jun |
|---|---|---|---|---|---|---|---|---|
| 26-Nov-02 | | | | | | | | |
| 01-Feb-03 | $906,477.00 | $7,479.76 | $3,535.51 | $297.63 | $3,646.62 | $245.50 | $3,892.12 | $3,892.12 |
| 01-Aug-03 | 906,477.00 | 57,351.18 | 9,790.63 | 16,891.07 | 30,669.48 | 679.86 | 31,349.34 | -- |
| 01-Feb-04 | 869,839.00 | 20,163.61 | 9,394.91 | 297.63 | 10,471.07 | 652.38 | 11,123.45 | 42,472.79 |
| 01-Aug-04 | 869,839.00 | 57,143.61 | 9,394.91 | 16,891.07 | 30,857.63 | 652.38 | 31,510.01 | -- |
| 01-Feb-05 | 832,859.00 | 19,608.91 | 8,995.50 | 297.63 | 10,315.78 | 624.64 | 10,940.42 | 42,450.43 |
| 01-Aug-05 | 832,859.00 | 56,957.91 | 8,995.50 | 16,891.07 | 31,071.34 | 624.64 | 31,695.98 | -- |
| 01-Feb-06 | 795,510.00 | 19,048.67 | 8,592.10 | 297.63 | 10,158.94 | 596.63 | 10,755.57 | 42,451.55 |
| 01-Aug-06 | 795,510.00 | 56,770.67 | 8,592.10 | 16,891.07 | 31,287.50 | 596.63 | 31,884.13 | -- |
| 01-Feb-07 | 757,788.00 | 18,482.84 | 8,184.68 | 297.63 | 10,000.53 | 568.34 | 10,568.87 | 42,453.00 |
| 01-Aug-07 | 757,788.00 | 56,581.84 | 8,184.68 | 16,891.07 | 31,506.09 | 568.34 | 32,074.43 | -- |
| 01-Feb-08 | 719,689.00 | 17,911.36 | 7,773.18 | 297.63 | 9,840.55 | 539.77 | 10,380.32 | 42,454.75 |
| 01-Aug-08 | 719,689.00 | 56,585.36 | 7,773.18 | 16,891.07 | 31,921.11 | 539.77 | 32,460.88 | -- |
| 01-Feb-09 | 681,015.00 | 17,137.88 | 7,355.47 | 297.63 | 9,484.78 | 510.76 | 9,995.54 | 42,456.42 |
| 01-Aug-09 | 681,015.00 | 56,792.88 | 7,355.47 | 16,891.07 | 32,546.34 | 510.76 | 33,057.10 | -- |
| 01-Feb-10 | 641,360.00 | 16,146.50 | 6,927.17 | 297.63 | 8,921.70 | 481.02 | 9,402.72 | 42,459.82 |
| 01-Aug-10 | 641,360.00 | 57,008.50 | 6,927.17 | 16,891.07 | 33,190.26 | 481.02 | 33,671.28 | -- |
| 01-Feb-11 | 600,498.00 | 15,124.95 | 6,485.83 | 297.63 | 8,341.49 | 450.37 | 8,791.86 | 42,463.14 |
| 01-Aug-11 | 600,498.00 | 57,230.95 | 6,485.83 | 16,891.07 | 33,854.05 | 450.37 | 34,304.42 | -- |
| 01-Feb-12 | 558,392.00 | 14,072.30 | 6,031.05 | 297.63 | 7,743.62 | 418.79 | 8,162.41 | 42,466.83 |
| 01-Aug-12 | 558,392.00 | 57,464.30 | 6,031.05 | 16,891.07 | 34,542.18 | 418.79 | 34,960.97 | -- |
| 01-Feb-13 | 515,000.00 | 12,987.50 | 5,562.39 | 297.63 | 7,127.48 | 386.25 | 7,513.73 | 42,474.70 |
| 01-Aug-13 | 515,000.00 | 57,987.50 | 5,562.39 | 16,891.07 | 35,534.04 | 386.25 | 35,920.29 | -- |
| 01-Feb-14 | 470,000.00 | 11,806.25 | 5,076.35 | 297.63 | 6,432.27 | 352.50 | 6,784.77 | 42,705.06 |
| 01-Aug-14 | 470,000.00 | 56,806.25 | 5,076.35 | 16,891.07 | 34,838.83 | 352.50 | 35,191.33 | -- |
| 01-Feb-15 | 425,000.00 | 10,625.00 | 4,590.32 | 297.63 | 5,737.05 | 318.75 | 6,055.80 | 41,247.13 |
| 01-Aug-15 | 425,000.00 | 60,625.00 | 4,590.32 | 16,891.07 | 39,143.61 | 318.75 | 39,462.36 | -- |
| 01-Feb-16 | 375,000.00 | 9,375.00 | 4,050.28 | 297.63 | 5,027.09 | 281.25 | 5,308.34 | 44,770.70 |
| 01-Aug-16 | 375,000.00 | 59,375.00 | 4,050.28 | 16,891.07 | 38,433.65 | 281.25 | 38,714.90 | -- |
| 01-Feb-17 | 325,000.00 | 8,125.00 | 3,510.24 | 297.63 | 4,317.13 | 243.75 | 4,560.88 | 43,275.78 |
| 01-Aug-17 | 325,000.00 | 58,125.00 | 3,510.24 | 16,891.07 | 37,723.69 | 243.75 | 37,967.44 | -- |
| 01-Feb-18 | 275,000.00 | 6,875.00 | 2,970.21 | 297.63 | 3,607.16 | 206.25 | 3,813.41 | 41,780.85 |
| 01-Aug-18 | 275,000.00 | 56,875.00 | 2,970.21 | 16,891.07 | 37,013.72 | 206.25 | 37,219.97 | -- |
| 01-Feb-19 | 225,000.00 | 5,625.00 | 2,430.17 | 297.63 | 2,897.20 | 168.75 | 3,065.95 | 40,285.92 |
| 01-Aug-19 | 225,000.00 | 60,625.00 | 2,430.17 | 16,891.07 | 41,303.76 | 168.75 | 41,472.51 | -- |
| 01-Feb-20 | 170,000.00 | 4,250.00 | 1,836.13 | 297.63 | 2,116.24 | 127.50 | 2,243.74 | 43,716.25 |
| 01-Aug-20 | 170,000.00 | 59,250.00 | 1,836.13 | 16,891.07 | 40,522.80 | 127.50 | 40,650.30 | -- |
| 01-Feb-21 | 115,000.00 | 2,875.00 | 1,242.09 | 297.63 | 1,335.28 | 86.25 | 1,421.53 | 42,071.83 |
| 01-Aug-21 | 115,000.00 | 57,875.00 | 1,242.09 | 16,891.07 | 39,741.84 | 86.25 | 39,828.09 | -- |
| 01-Feb-22 | 60,000.00 | 1,500.00 | 648.05 | 297.63 | 554.32 | 45.00 | 599.32 | 40,427.41 |
| 01-Aug-22 | 60,000.00 | 61,500.00 | 648.05 | 16,891.07 | 43,960.88 | 45.00 | 44,005.88 | -- |
| 01-Feb-23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 44,005.88 |
| 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 | -- |
| 01-Feb-32 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-Aug-32 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -- |
| 01-Feb-33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-Aug-33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -- |
| | | $1,398,151.48 | $216,638.38 | $343,773.94 | $837,739.16 | $15,043.26 | $852,782.42 | $852,782.42 |

| Average Annual Net Debt Service | $42,566.08 |
|---|---|

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 6
GLSD
99-16
Final Loan Structuring Analysis

AMENDED SCHEDULE C

| G.E. | 50.00% |
|---|---|

Schedule of Loan Repayments

| Initial Loan Obligation: | 208,975.00 |
|---|---|

| | Scheduled Loan Repayments | | | Loan Subsidy Amounts | | | Net Loan Repayment | | |
|---|---|---|---|---|---|---|---|---|---|
| Date | Principal | Interest | Total | DSRF Earnings | Contract Assistance | Total | Principal | Interest | Total |
| 01-Feb-05 | 0.00 | 4,871.45 | 4,871.45 | 2,746.09 | 0.00 | 2,746.09 | 0.00 | 2,125.36 | 2,125.36 |
| 01-Aug-05 | 10,007.00 | 5,280.94 | 15,287.94 | 2,746.09 | 4,714.25 | 7,460.33 | 7,827.61 | 0.00 | 7,827.61 |
| 01-Feb-06 | 0.00 | 5,173.27 | 5,173.27 | 2,614.59 | 126.36 | 2,740.95 | 0.00 | 2,432.32 | 2,432.32 |
| 01-Aug-06 | 10,249.00 | 5,175.89 | 15,424.89 | 2,614.59 | 4,789.19 | 7,403.78 | 8,021.12 | 0.00 | 8,021.12 |
| 01-Feb-07 | 0.00 | 5,087.38 | 5,087.38 | 2,479.91 | 196.64 | 2,676.55 | 0.00 | 2,410.83 | 2,410.83 |
| 01-Aug-07 | 10,502.00 | 4,599.91 | 15,101.91 | 2,479.91 | 4,715.50 | 7,195.41 | 7,906.50 | 0.00 | 7,906.50 |
| 01-Feb-08 | 0.00 | 5,016.91 | 5,016.91 | 2,341.91 | 196.64 | 2,538.55 | 0.00 | 2,478.36 | 2,478.36 |
| 01-Aug-08 | 10,762.00 | 4,397.48 | 15,159.48 | 2,341.91 | 4,824.97 | 7,166.87 | 7,992.61 | 0.00 | 7,992.61 |
| 01-Feb-09 | 0.00 | 4,926.37 | 4,926.37 | 2,200.48 | 196.64 | 2,397.12 | 0.00 | 2,529.24 | 2,529.24 |
| 01-Aug-09 | 11,064.00 | 3,667.56 | 14,731.56 | 2,200.48 | 4,796.37 | 6,996.85 | 7,734.70 | 0.00 | 7,734.70 |
| 01-Feb-10 | 0.00 | 5,039.61 | 5,039.61 | 2,055.10 | 196.64 | 2,251.74 | 0.00 | 2,787.88 | 2,787.88 |
| 01-Aug-10 | 11,391.00 | 3,300.04 | 14,691.04 | 2,055.10 | 4,815.51 | 6,870.61 | 7,820.43 | 0.00 | 7,820.43 |
| 01-Feb-11 | 0.00 | 4,855.97 | 4,855.97 | 1,905.41 | 196.64 | 2,102.05 | 0.00 | 2,753.92 | 2,753.92 |
| 01-Aug-11 | 10,000.00 | 3,079.13 | 13,079.13 | 1,905.41 | 4,788.56 | 6,693.97 | 6,385.16 | 0.00 | 6,385.16 |
| 01-Feb-12 | 0.00 | 4,461.45 | 4,461.45 | 1,774.00 | 196.64 | 1,970.64 | 0.00 | 2,490.80 | 2,490.80 |
| 01-Aug-12 | 15,000.00 | 2,338.86 | 17,338.86 | 1,774.00 | 4,481.13 | 6,255.13 | 11,083.73 | 0.00 | 11,083.73 |
| 01-Feb-13 | 0.00 | 3,949.36 | 3,949.36 | 1,576.89 | 196.64 | 1,773.53 | 0.00 | 2,175.83 | 2,175.83 |
| 01-Aug-13 | 15,000.00 | 2,390.47 | 17,390.47 | 1,576.89 | 4,665.88 | 6,242.77 | 11,147.70 | 0.00 | 11,147.70 |
| 01-Feb-14 | 0.00 | 3,470.38 | 3,470.38 | 1,379.78 | 196.64 | 1,576.42 | 0.00 | 1,893.96 | 1,893.96 |
| 01-Aug-14 | 15,000.00 | 2,131.54 | 17,131.54 | 1,379.78 | 4,674.38 | 6,054.15 | 11,077.38 | 0.00 | 11,077.38 |
| 01-Feb-15 | 0.00 | 2,902.55 | 2,902.55 | 1,182.67 | 196.64 | 1,379.31 | 0.00 | 1,523.25 | 1,523.25 |
| 01-Aug-15 | 15,000.00 | 1,870.40 | 16,870.40 | 1,182.67 | 4,669.22 | 5,851.89 | 11,018.51 | 0.00 | 11,018.51 |
| 01-Feb-16 | 0.00 | 2,309.64 | 2,309.64 | 985.56 | 196.64 | 1,182.20 | 0.00 | 1,127.44 | 1,127.44 |
| 01-Aug-16 | 15,000.00 | 1,632.30 | 16,632.30 | 985.56 | 4,698.99 | 5,684.54 | 10,947.75 | 0.00 | 10,947.75 |
| 01-Feb-17 | 0.00 | 1,763.52 | 1,763.52 | 788.45 | 196.64 | 985.09 | 0.00 | 778.43 | 778.43 |
| 01-Aug-17 | 15,000.00 | 1,361.86 | 16,361.86 | 788.45 | 4,708.58 | 5,497.02 | 10,864.84 | 0.00 | 10,864.84 |
| 01-Feb-18 | 0.00 | 1,205.93 | 1,205.93 | 591.33 | 194.92 | 786.25 | 0.00 | 419.68 | 419.68 |
| 01-Aug-18 | 15,000.00 | 1,096.89 | 16,096.89 | 591.33 | 4,787.03 | 5,378.36 | 10,718.53 | 0.00 | 10,718.53 |
| 01-Feb-19 | 0.00 | 725.99 | 725.99 | 394.22 | 165.89 | 560.11 | 0.00 | 165.88 | 165.88 |
| 01-Aug-19 | 15,000.00 | 787.50 | 15,787.50 | 394.22 | 4,867.19 | 5,261.41 | 10,526.09 | 0.00 | 10,526.09 |
| 01-Feb-20 | 0.00 | 345.92 | 345.92 | 197.11 | 148.81 | 345.92 | 0.00 | 0.00 | 0.00 |
| 01-Aug-20 | 15,000.00 | 393.75 | 15,393.75 | 197.11 | 4,843.27 | 5,040.38 | 10,353.37 | 0.00 | 10,353.37 |
| 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 |
| | 208,975.00 | 99,610.21 | 308,585.21 | 50,426.97 | 78,639.00 | 129,065.98 | 151,426.04 | 28,093.20 | 179,519.23 |

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Series 6

| GLSD |
|---|
| 99-16 |

*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 @ 0.075% | Estimated Total Payment | Estimated Total Payment [Fiscal Year ending] 30-Jun |
|---|---|---|---|---|---|---|---|---|
| 08-Nov-00 | | | | | | | | |
| 01-Feb-01 | $246,838.00 | $2,963.10 | $1,495.68 | $196.64 | $1,270.78 | $85.36 | $1,356.14 | $1,356.14 |
| 01-Aug-01 | 246,838.00 | 15,562.00 | 3,243.64 | 4,843.27 | 7,475.09 | 185.13 | 7,660.22 | – |
| 01-Feb-02 | 237,702.00 | 6,209.02 | 3,123.58 | 196.64 | 2,888.80 | 178.28 | 3,067.08 | 10,727.30 |
| 01-Aug-02 | 237,702.00 | 15,561.02 | 3,123.58 | 4,843.27 | 7,594.17 | 178.28 | 7,772.45 | – |
| 01-Feb-03 | 228,350.00 | 5,986.91 | 3,000.69 | 196.64 | 2,789.58 | 171.26 | 2,960.84 | 10,733.29 |
| 01-Aug-03 | 228,350.00 | 15,564.91 | 3,000.69 | 4,843.27 | 7,720.95 | 171.26 | 7,892.21 | – |
| 01-Feb-04 | 218,772.00 | 5,759.43 | 2,874.83 | 196.64 | 2,687.96 | 164.08 | 2,852.04 | 10,744.25 |
| 01-Aug-04 | 218,772.00 | 15,556.43 | 2,874.83 | 4,843.27 | 7,838.33 | 164.08 | 8,002.41 | – |
| 01-Feb-05 | 208,975.00 | 5,538.99 | 2,746.09 | 196.64 | 2,596.26 | 156.73 | 2,752.99 | 10,755.40 |
| 01-Aug-05 | 208,975.00 | 15,545.99 | 2,746.09 | 4,843.27 | 7,956.63 | 156.73 | 8,113.36 | – |
| 01-Feb-06 | 198,968.00 | 5,313.83 | 2,614.59 | 196.64 | 2,502.60 | 149.23 | 2,651.83 | 10,765.19 |
| 01-Aug-06 | 198,968.00 | 15,562.83 | 2,614.59 | 4,843.27 | 8,104.97 | 149.23 | 8,254.20 | – |
| 01-Feb-07 | 188,719.00 | 5,057.61 | 2,479.91 | 196.64 | 2,381.06 | 141.54 | 2,522.60 | 10,776.80 |
| 01-Aug-07 | 188,719.00 | 15,559.61 | 2,479.91 | 4,843.27 | 8,236.43 | 141.54 | 8,377.97 | – |
| 01-Feb-08 | 178,217.00 | 4,814.75 | 2,341.91 | 196.64 | 2,276.20 | 133.66 | 2,409.86 | 10,787.83 |
| 01-Aug-08 | 178,217.00 | 15,576.75 | 2,341.91 | 4,843.27 | 8,391.57 | 133.66 | 8,525.23 | – |
| 01-Feb-09 | 167,455.00 | 4,545.70 | 2,200.48 | 196.64 | 2,148.58 | 125.59 | 2,274.17 | 10,799.40 |
| 01-Aug-09 | 167,455.00 | 15,609.70 | 2,200.48 | 4,843.27 | 8,565.95 | 125.59 | 8,691.54 | – |
| 01-Feb-10 | 156,391.00 | 4,255.27 | 2,055.10 | 196.64 | 2,003.53 | 117.29 | 2,120.82 | 10,812.36 |
| 01-Aug-10 | 156,391.00 | 15,646.27 | 2,055.10 | 4,843.27 | 8,747.90 | 117.29 | 8,865.19 | – |
| 01-Feb-11 | 145,000.00 | 3,956.25 | 1,905.41 | 196.64 | 1,854.20 | 108.75 | 1,962.95 | 10,828.14 |
| 01-Aug-11 | 145,000.00 | 13,956.25 | 1,905.41 | 4,843.27 | 7,207.57 | 108.75 | 7,316.32 | – |
| 01-Feb-12 | 135,000.00 | 3,693.75 | 1,774.00 | 196.64 | 1,723.11 | 101.25 | 1,824.36 | 9,140.68 |
| 01-Aug-12 | 135,000.00 | 18,693.75 | 1,774.00 | 4,843.27 | 12,076.48 | 101.25 | 12,177.73 | – |
| 01-Feb-13 | 120,000.00 | 3,318.75 | 1,576.89 | 196.64 | 1,545.22 | 90.00 | 1,635.22 | 13,812.95 |
| 01-Aug-13 | 120,000.00 | 18,318.75 | 1,576.89 | 4,843.27 | 11,898.59 | 90.00 | 11,988.59 | – |
| 01-Feb-14 | 105,000.00 | 2,896.88 | 1,379.78 | 196.64 | 1,320.46 | 78.75 | 1,399.21 | 13,387.80 |
| 01-Aug-14 | 105,000.00 | 17,896.88 | 1,379.78 | 4,843.27 | 11,673.83 | 78.75 | 11,752.58 | – |
| 01-Feb-15 | 90,000.00 | 2,475.00 | 1,182.67 | 196.64 | 1,095.69 | 67.50 | 1,163.19 | 12,915.77 |
| 01-Aug-15 | 90,000.00 | 17,475.00 | 1,182.67 | 4,843.27 | 11,449.06 | 67.50 | 11,516.56 | – |
| 01-Feb-16 | 75,000.00 | 2,053.13 | 985.56 | 196.64 | 870.93 | 56.25 | 927.18 | 12,443.74 |
| 01-Aug-16 | 75,000.00 | 17,053.13 | 985.56 | 4,843.27 | 11,224.30 | 56.25 | 11,280.55 | – |
| 01-Feb-17 | 60,000.00 | 1,631.25 | 788.45 | 196.64 | 646.16 | 45.00 | 691.16 | 11,971.71 |
| 01-Aug-17 | 60,000.00 | 16,631.25 | 788.45 | 4,843.27 | 10,999.53 | 45.00 | 11,044.53 | – |
| 01-Feb-18 | 45,000.00 | 1,209.38 | 591.33 | 196.64 | 421.41 | 33.75 | 455.16 | 11,499.69 |
| 01-Aug-18 | 45,000.00 | 16,209.38 | 591.33 | 4,843.27 | 10,774.78 | 33.75 | 10,808.53 | – |
| 01-Feb-19 | 30,000.00 | 787.50 | 394.22 | 196.64 | 196.64 | 22.50 | 219.14 | 11,027.67 |
| 01-Aug-19 | 30,000.00 | 15,787.50 | 394.22 | 4,843.27 | 10,550.01 | 22.50 | 10,572.51 | – |
| 01-Feb-20 | 15,000.00 | 393.75 | 197.11 | 196.64 | 0.00 | 11.25 | 11.25 | 10,583.76 |
| 01-Aug-20 | 15,000.00 | 15,393.75 | 197.11 | 4,843.27 | 10,353.37 | 11.25 | 10,364.62 | – |
| 01-Feb-21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,364.62 |
| 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 | – |
| | | $396,021.40 | $73,164.52 | $100,798.20 | $222,058.68 | $4,175.81 | $226,234.49 | $226,234.49 |

| Average Annual Net Debt Service: | $11,254.56 |
|---|---|

| | |
|---|---|
| Max: | 13,812.95 |
| Min: | 9,140.68 |
| *Span:* | 4,672.27 |

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 5
GLSD
98-89
Final Loan Structuring Analysis

AMENDED SCHEDULE C

| G.E. | 50.00% |
|---|---|

Schedule of Loan Repayments

| Initial Loan Obligation: | 393,831.00 |
|---|---|

| | Scheduled Loan Repayments | | | Loan Subsidy Amounts | | | Net Loan Repayment | | |
|---|---|---|---|---|---|---|---|---|---|
| Date | Principal | Interest | Total | DSRF Earnings | Contract Assistance | Total | Principal | Interest | Total |
| 01-Feb-05 | 0.00 | 9,335.70 | 9,335.70 | 5,244.06 | 0.00 | 5,244.06 | 0.00 | 4,091.65 | 4,091.65 |
| 01-Aug-05 | 21,615.00 | 9,701.44 | 31,316.44 | 5,244.06 | 9,455.70 | 14,699.76 | 16,616.68 | 0.00 | 16,616.68 |
| 01-Feb-06 | 0.00 | 10,224.24 | 10,224.24 | 4,956.24 | 425.53 | 5,381.77 | 0.00 | 4,842.47 | 4,842.47 |
| 01-Aug-06 | 22,142.00 | 8,782.99 | 30,924.99 | 4,956.24 | 9,401.71 | 14,357.96 | 16,567.03 | 0.00 | 16,567.03 |
| 01-Feb-07 | 0.00 | 9,967.15 | 9,967.15 | 4,661.41 | 425.53 | 5,086.94 | 0.00 | 4,880.21 | 4,880.21 |
| 01-Aug-07 | 22,766.00 | 8,439.01 | 31,205.01 | 4,661.41 | 9,686.38 | 14,347.79 | 16,857.22 | 0.00 | 16,857.22 |
| 01-Feb-08 | 0.00 | 9,701.62 | 9,701.62 | 4,358.27 | 425.53 | 4,783.80 | 0.00 | 4,917.82 | 4,917.82 |
| 01-Aug-08 | 23,354.00 | 6,933.89 | 30,287.89 | 4,358.27 | 9,403.37 | 13,761.64 | 16,526.25 | 0.00 | 16,526.25 |
| 01-Feb-09 | 0.00 | 9,482.62 | 9,482.62 | 4,047.30 | 425.53 | 4,472.83 | 0.00 | 5,009.79 | 5,009.79 |
| 01-Aug-09 | 23,954.00 | 6,600.31 | 30,554.31 | 4,047.30 | 9,709.11 | 13,756.41 | 16,797.90 | 0.00 | 16,797.90 |
| 01-Feb-10 | 0.00 | 9,238.38 | 9,238.38 | 3,728.34 | 425.53 | 4,153.87 | 0.00 | 5,084.51 | 5,084.51 |
| 01-Aug-10 | 25,000.00 | 4,052.86 | 29,052.86 | 3,728.34 | 8,708.96 | 12,437.30 | 16,615.56 | 0.00 | 16,615.56 |
| 01-Feb-11 | 0.00 | 8,531.74 | 8,531.74 | 3,395.45 | 425.53 | 3,820.98 | 0.00 | 4,710.75 | 4,710.75 |
| 01-Aug-11 | 25,000.00 | 4,045.11 | 29,045.11 | 3,395.45 | 9,181.85 | 12,577.30 | 16,467.81 | 0.00 | 16,467.81 |
| 01-Feb-12 | 0.00 | 8,188.38 | 8,188.38 | 3,062.57 | 425.53 | 3,488.10 | 0.00 | 4,700.29 | 4,700.29 |
| 01-Aug-12 | 25,000.00 | 4,549.37 | 29,549.37 | 3,062.57 | 9,453.88 | 12,516.45 | 17,032.93 | 0.00 | 17,032.93 |
| 01-Feb-13 | 0.00 | 6,868.81 | 6,868.81 | 2,729.68 | 425.53 | 3,155.21 | 0.00 | 3,713.60 | 3,713.60 |
| 01-Aug-13 | 25,000.00 | 4,155.82 | 29,155.82 | 2,729.68 | 9,676.77 | 12,406.45 | 16,749.38 | 0.00 | 16,749.38 |
| 01-Feb-14 | 0.00 | 6,333.13 | 6,333.13 | 2,396.79 | 425.53 | 2,822.32 | 0.00 | 3,510.81 | 3,510.81 |
| 01-Aug-14 | 30,000.00 | 3,592.09 | 33,592.09 | 2,396.79 | 9,422.36 | 11,819.15 | 21,772.94 | 0.00 | 21,772.94 |
| 01-Feb-15 | 0.00 | 4,875.56 | 4,875.56 | 1,997.33 | 425.53 | 2,422.86 | 0.00 | 2,452.70 | 2,452.70 |
| 01-Aug-15 | 30,000.00 | 3,113.18 | 33,113.18 | 1,997.33 | 9,420.78 | 11,418.11 | 21,695.07 | 0.00 | 21,695.07 |
| 01-Feb-16 | 0.00 | 3,738.81 | 3,738.81 | 1,597.86 | 425.53 | 2,023.39 | 0.00 | 1,715.42 | 1,715.42 |
| 01-Aug-16 | 30,000.00 | 2,687.87 | 32,687.87 | 1,597.86 | 9,463.27 | 11,061.13 | 21,626.74 | 0.00 | 21,626.74 |
| 01-Feb-17 | 0.00 | 2,599.08 | 2,599.08 | 1,198.40 | 425.53 | 1,623.93 | 0.00 | 975.16 | 975.16 |
| 01-Aug-17 | 30,000.00 | 2,148.59 | 32,148.59 | 1,198.40 | 9,600.34 | 10,798.73 | 21,349.86 | 0.00 | 21,349.86 |
| 01-Feb-18 | 0.00 | 1,463.14 | 1,463.14 | 798.93 | 313.35 | 1,112.28 | 0.00 | 350.86 | 350.86 |
| 01-Aug-18 | 30,000.00 | 1,626.60 | 31,626.60 | 798.93 | 9,878.62 | 10,677.55 | 20,949.06 | 0.00 | 20,949.06 |
| 01-Feb-19 | 0.00 | 608.95 | 608.95 | 399.47 | 209.48 | 608.95 | 0.00 | 0.00 | 0.00 |
| 01-Aug-19 | 30,000.00 | 825.00 | 30,825.00 | 399.47 | 9,801.04 | 10,200.51 | 20,624.50 | 0.00 | 20,624.50 |
| 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 |
| | $393,831.00 | $172,411.46 | $566,242.46 | $89,144.16 | $147,893.34 | $237,037.50 | $278,248.93 | $50,956.04 | $329,204.97 |

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 5

| GLSD |
| --- |
| 98-89 |

Final Loan Structuring Analysis

Administrative Fee Schedule

| Date | Principal Outstanding | Administrative Fee Payable @ 0.075000% |
| --- | --- | --- |
| 06-Oct-1999 | | |
| 01-Feb-2000 | 496,276.00 | 237.80 |
| 01-Aug-2000 | 496,276.00 | 372.21 |
| 01-Feb-2001 | 476,447.00 | 357.34 |
| 01-Aug-2001 | 476,447.00 | 357.34 |
| 01-Feb-2002 | 456,302.00 | 342.23 |
| 01-Aug-2002 | 456,302.00 | 342.23 |
| 01-Feb-2003 | 435,839.00 | 326.88 |
| 01-Aug-2003 | 435,839.00 | 326.88 |
| 01-Feb-2004 | 415,027.00 | 311.27 |
| 01-Aug-2004 | 415,027.00 | 311.27 |
| 01-Feb-2005 | 393,831.00 | 295.37 |
| 01-Aug-2005 | 393,831.00 | 295.37 |
| 01-Feb-2006 | 372,216.00 | 279.16 |
| 01-Aug-2006 | 372,216.00 | 279.16 |
| 01-Feb-2007 | 350,074.00 | 262.56 |
| 01-Aug-2007 | 350,074.00 | 262.56 |
| 01-Feb-2008 | 327,308.00 | 245.48 |
| 01-Aug-2008 | 327,308.00 | 245.48 |
| 01-Feb-2009 | 303,954.00 | 227.97 |
| 01-Aug-2009 | 303,954.00 | 227.97 |
| 01-Feb-2010 | 280,000.00 | 210.00 |
| 01-Aug-2010 | 280,000.00 | 210.00 |
| 01-Feb-2011 | 255,000.00 | 191.25 |
| 01-Aug-2011 | 255,000.00 | 191.25 |
| 01-Feb-2012 | 230,000.00 | 172.50 |
| 01-Aug-2012 | 230,000.00 | 172.50 |
| 01-Feb-2013 | 205,000.00 | 153.75 |
| 01-Aug-2013 | 205,000.00 | 153.75 |
| 01-Feb-2014 | 180,000.00 | 135.00 |
| 01-Aug-2014 | 180,000.00 | 135.00 |
| 01-Feb-2015 | 150,000.00 | 112.50 |
| 01-Aug-2015 | 150,000.00 | 112.50 |
| 01-Feb-2016 | 120,000.00 | 90.00 |
| 01-Aug-2016 | 120,000.00 | 90.00 |
| 01-Feb-2017 | 90,000.00 | 67.50 |
| 01-Aug-2017 | 90,000.00 | 67.50 |
| 01-Feb-2018 | 60,000.00 | 45.00 |
| 01-Aug-2018 | 60,000.00 | 45.00 |
| 01-Feb-2019 | 30,000.00 | 22.50 |
| 01-Aug-2019 | 30,000.00 | 22.50 |
| 01-Feb-2020 | 0.00 | 0.00 |
| 01-Aug-2020 | 0.00 | 0.00 |
| 01-Feb-2021 | 0.00 | 0.00 |
| 01-Aug-2021 | 0.00 | 0.00 |
| 01-Feb-2022 | 0.00 | 0.00 |
| 01-Aug-2022 | 0.00 | 0.00 |
| 01-Feb-2023 | 0.00 | 0.00 |
| 01-Aug-2023 | 0.00 | 0.00 |
| 01-Feb-2024 | 0.00 | 0.00 |
| 01-Aug-2024 | 0.00 | 0.00 |
| 01-Feb-2025 | 0.00 | 0.00 |
| 01-Aug-2025 | 0.00 | 0.00 |
| 01-Feb-2026 | 0.00 | 0.00 |
| 01-Aug-2026 | 0.00 | 0.00 |
| 01-Feb-2027 | 0.00 | 0.00 |
| 01-Aug-2027 | 0.00 | 0.00 |
| 01-Feb-2028 | 0.00 | 0.00 |
| 01-Aug-2028 | 0.00 | 0.00 |
| 01-Feb-2029 | 0.00 | 0.00 |
| 01-Aug-2029 | 0.00 | 0.00 |
| 01-Feb-2030 | 0.00 | 0.00 |
| 01-Aug-2030 | 0.00 | 0.00 |
| | | $8,306.53 |