Massachusetts Water Pollution Abatement Trust
Series 17A
SPENCER Loan Amortization
DW-09-03

Initial Loan Amount	588,500.00	Loan Origination Fee ($5.50/1000)	3,236.75
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	588,500.00	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		1,732.81	1,732.81	129.96	3,236.75	5,099.52	
1/15/2014	23,805.00	5,885.00	29,690.00	441.38		30,131.38	35,230.89
7/15/2014		5,646.95	5,646.95	423.52		6,070.47	
1/15/2015	24,323.00	5,646.95	29,969.95	423.52		30,393.47	36,463.94
7/15/2015		5,403.72	5,403.72	405.28		5,809.00	
1/15/2016	24,851.00	5,403.72	30,254.72	405.28		30,660.00	36,469.00
7/15/2016		5,155.21	5,155.21	386.64		5,541.85	
1/15/2017	25,392.00	5,155.21	30,547.21	386.64		30,933.85	36,475.70
7/15/2017		4,901.29	4,901.29	367.60		5,268.89	
1/15/2018	25,943.00	4,901.29	30,844.29	367.60		31,211.89	36,480.77
7/15/2018		4,641.86	4,641.86	348.14		4,990.00	
1/15/2019	26,507.00	4,641.86	31,148.86	348.14		31,497.00	36,487.00
7/15/2019		4,376.79	4,376.79	328.26		4,705.05	
1/15/2020	27,083.00	4,376.79	31,459.79	328.26		31,788.05	36,493.10
7/15/2020		4,105.96	4,105.96	307.95		4,413.91	
1/15/2021	27,672.00	4,105.96	31,777.96	307.95		32,085.91	36,499.81
7/15/2021		3,829.24	3,829.24	287.19		4,116.43	
1/15/2022	28,273.00	3,829.24	32,102.24	287.19		32,389.43	36,505.87
7/15/2022		3,546.51	3,546.51	265.99		3,812.50	
1/15/2023	28,888.00	3,546.51	32,434.51	265.99		32,700.50	36,513.00
7/15/2023		3,257.63	3,257.63	244.32		3,501.95	
1/15/2024	29,516.00	3,257.63	32,773.63	244.32		33,017.95	36,519.90
7/15/2024		2,962.47	2,962.47	222.19		3,184.66	
1/15/2025	30,157.00	2,962.47	33,119.47	222.19		33,341.66	36,526.31
7/15/2025		2,660.90	2,660.90	199.57		2,860.47	
1/15/2026	30,813.00	2,660.90	33,473.90	199.57		33,673.47	36,533.94
7/15/2026		2,352.77	2,352.77	176.46		2,529.23	
1/15/2027	31,482.00	2,352.77	33,834.77	176.46		34,011.23	36,540.46
7/15/2027		2,037.95	2,037.95	152.85		2,190.80	
1/15/2028	32,167.00	2,037.95	34,204.95	152.85		34,357.80	36,548.59
7/15/2028		1,716.28	1,716.28	128.72		1,845.00	
1/15/2029	32,866.00	1,716.28	34,582.28	128.72		34,711.00	36,556.00
7/15/2029		1,387.62	1,387.62	104.07		1,491.69	
1/15/2030	33,580.00	1,387.62	34,967.62	104.07		35,071.69	36,563.38
7/15/2030		1,051.82	1,051.82	78.89		1,130.71	
1/15/2031	34,310.00	1,051.82	35,361.82	78.89		35,440.71	36,571.41
7/15/2031		708.72	708.72	53.15		761.87	
1/15/2032	35,055.00	708.72	35,763.72	53.15		35,816.87	36,578.75
7/15/2032		358.17	358.17	26.86		385.03	
1/15/2033	35,817.00	358.17	36,175.17	26.86		36,202.03	36,587.07
7/15/2033							
	588,500.00	127,821.53	716,321.53	9,586.61	3,236.75	729,144.89	729,144.89

Massachusetts Clean Water Trust
Pool 17 - 2015 Swap
SPENCER Reamortization
DW-09-03

Original Loan Amount	588,500.00	Loan Origination Fee ($7.5/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	18
Principal Paid Down	48,128.00	Loan Rate	2.00%
Outstanding Loan Obligation	540,372.00	Closing Date	5/14/2015
Remaining Balance	(53,833.80)	First Payment	7/15/2015
Net New Loan Obligation	486,538.20		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/14/2015							
7/15/2015		5,221.28	5,221.28	364.90		5,586.19	
1/15/2016	22,375.21	4,865.38	27,240.59	364.90		27,605.50	33,191.68
7/15/2016		4,641.63	4,641.63	348.12		4,989.75	
1/15/2017	22,862.40	4,641.63	27,504.03	348.12		27,852.16	32,841.91
7/15/2017		4,413.01	4,413.01	330.98		4,743.98	
1/15/2018	23,358.43	4,413.01	27,771.43	330.98		28,102.41	32,846.39
7/15/2018		4,179.42	4,179.42	313.46		4,492.88	
1/15/2019	23,866.25	4,179.42	28,045.68	313.46		28,359.13	32,852.01
7/15/2019		3,940.76	3,940.76	295.56		4,236.32	
1/15/2020	24,384.86	3,940.76	28,325.62	295.56		28,621.18	32,857.49
7/15/2020		3,696.91	3,696.91	277.27		3,974.18	
1/15/2021	24,915.22	3,696.91	28,612.13	277.27		28,889.40	32,863.58
7/15/2021		3,447.76	3,447.76	258.58		3,706.34	
1/15/2022	25,456.31	3,447.76	28,904.06	258.58		29,162.65	32,868.99
7/15/2022		3,193.20	3,193.20	239.49		3,432.68	
1/15/2023	26,010.09	3,193.20	29,203.28	239.49		29,442.77	32,875.46
7/15/2023		2,933.09	2,933.09	219.98		3,153.08	
1/15/2024	26,575.54	2,933.09	29,508.64	219.98		29,728.62	32,881.69
7/15/2024		2,667.34	2,667.34	200.05		2,867.39	
1/15/2025	27,152.63	2,667.34	29,819.97	200.05		30,020.02	32,887.41
7/15/2025		2,395.81	2,395.81	179.69		2,575.50	
1/15/2026	27,743.34	2,395.81	30,139.15	179.69		30,318.84	32,894.34
7/15/2026		2,118.38	2,118.38	158.88		2,277.26	
1/15/2027	28,345.62	2,118.38	30,464.00	158.88		30,622.88	32,900.14
7/15/2027		1,834.92	1,834.92	137.62		1,972.54	
1/15/2028	28,962.46	1,834.92	30,797.38	137.62		30,935.00	32,907.54
7/15/2028		1,545.30	1,545.30	115.90		1,661.20	
1/15/2029	29,591.81	1,545.30	31,137.11	115.90		31,253.01	32,914.20
7/15/2029		1,249.38	1,249.38	93.70		1,343.08	
1/15/2030	30,234.65	1,249.38	31,484.03	93.70		31,577.74	32,920.82
7/15/2030		947.03	947.03	71.03		1,018.06	
1/15/2031	30,891.95	947.03	31,838.98	71.03		31,910.01	32,928.07
7/15/2031		638.11	638.11	47.86		685.97	
1/15/2032	31,562.66	638.11	32,200.77	47.86		32,248.63	32,934.60
7/15/2032		322.49	322.49	24.19		346.67	
1/15/2033	32,248.76	322.49	32,571.25	24.19		32,595.43	32,942.11
7/15/2033							
	486,538.20	98,415.75	584,953.95	7,354.49		592,308.44	592,308.44

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
State Revolving Fund Bonds
Series 15
Spencer
DWS-09-03
Final Structuring Analysis

SCHEDULE C

Loan Interest Rate	2.00%
ARRA Principal Forgiveness*	1,495,872
Total Loan Amount	7,411,500

Schedule of Loan Repayments

Initial Loan Obligation:	$5,915,628.00

	Schedule of Loan Repayments			Admin. Fee	Loan	Total
Date	Principal	Interest	Total	0.00075	Origination Fee	Due
08-Jul-10						
15-Jan-11	$0.00	$61,456.80	$61,456.80	$4,436.72	39,338.93	$105,232.45
15-Jul-11	242,978.00	59,156.28	302,134.28	4,436.72		306,571.00
15-Jan-12	0.00	56,726.50	56,726.50	4,254.49		60,980.99
15-Jul-12	247,887.00	56,726.50	304,613.50	4,254.49		308,867.99
15-Jan-13	0.00	54,247.63	54,247.63	4,068.57		58,316.20
15-Jul-13	252,895.00	54,247.63	307,142.63	4,068.57		311,211.20
15-Jan-14	0.00	51,718.68	51,718.68	3,878.90		55,597.58
15-Jul-14	258,004.00	51,718.68	309,722.68	3,878.90		313,601.58
15-Jan-15	0.00	49,138.64	49,138.64	3,685.40		52,824.04
15-Jul-15	263,216.00	49,138.64	312,354.64	3,685.40		316,040.04
15-Jan-16	0.00	46,506.48	46,506.48	3,487.99		49,994.47
15-Jul-16	268,534.00	46,506.48	315,040.48	3,487.99		318,528.47
15-Jan-17	0.00	43,821.14	43,821.14	3,286.59		47,107.73
15-Jul-17	273,959.00	43,821.14	317,780.14	3,286.59		321,066.73
15-Jan-18	0.00	41,081.55	41,081.55	3,081.12		44,162.67
15-Jul-18	279,493.00	41,081.55	320,574.55	3,081.12		323,655.67
15-Jan-19	0.00	38,286.62	38,286.62	2,871.50		41,158.12
15-Jul-19	285,139.00	38,286.62	323,425.62	2,871.50		326,297.12
15-Jan-20	0.00	35,435.23	35,435.23	2,657.64		38,092.87
15-Jul-20	290,900.00	35,435.23	326,335.23	2,657.64		328,992.87
15-Jan-21	0.00	32,526.23	32,526.23	2,439.47		34,965.70
15-Jul-21	296,776.00	32,526.23	329,302.23	2,439.47		331,741.70
15-Jan-22	0.00	29,558.47	29,558.47	2,216.89		31,775.36
15-Jul-22	302,772.00	29,558.47	332,330.47	2,216.89		334,547.36
15-Jan-23	0.00	26,530.75	26,530.75	1,989.81		28,520.56
15-Jul-23	308,889.00	26,530.75	335,419.75	1,989.81		337,409.56
15-Jan-24	0.00	23,441.86	23,441.86	1,758.14		25,200.00
15-Jul-24	315,129.00	23,441.86	338,570.86	1,758.14		340,329.00
15-Jan-25	0.00	20,290.57	20,290.57	1,521.79		21,812.36
15-Jul-25	321,495.00	20,290.57	341,785.57	1,521.79		343,307.36
15-Jan-26	0.00	17,075.62	17,075.62	1,280.67		18,356.29
15-Jul-26	327,990.00	17,075.62	345,065.62	1,280.67		346,346.29
15-Jan-27	0.00	13,795.72	13,795.72	1,034.68		14,830.40
15-Jul-27	334,616.00	13,795.72	348,411.72	1,034.68		349,446.40
15-Jan-28	0.00	10,449.56	10,449.56	783.72		11,233.28
15-Jul-28	341,376.00	10,449.56	351,825.56	783.72		352,609.28
15-Jan-29	0.00	7,035.80	7,035.80	527.69		7,563.49
15-Jul-29	348,272.00	7,035.80	355,307.80	527.69		355,835.49
15-Jan-30	0.00	3,553.08	3,553.08	266.48		3,819.56
15-Jul-30	355,308.00	3,553.08	358,861.08	266.48		359,127.56
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
15-Jul-37	0.00	0.00	0.00	0.00		0.00
15-Jan-38	0.00	0.00	0.00	0.00		0.00
15-Jul-38	0.00	0.00	0.00	0.00		0.00
15-Jan-39	0.00	0.00	0.00	0.00		0.00
15-Jul-39	0.00	0.00	0.00	0.00		0.00
15-Jan-40	0.00	0.00	0.00	0.00		0.00
15-Jul-40	0.00	0.00	0.00	0.00		0.00
15-Jan-41	0.00	0.00	0.00	0.00		0.00
15-Jul-41	0.00	0.00	0.00	0.00		0.00
	$5,915,628.00	$1,323,053.34	$7,238,681.34	$99,056.52	$39,338.93	$7,377,076.79

* This Project may qualify for principal forgiveness under the American Recovery and Reinvestment Act of 2009 ("ARRA") upon issuance of a Project Completion Certificate. To qualify for principal forgiveness, the Borrower must comply with the requirements of ARRA listed on Schedule B of this Loan Agreement.

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 6
Title V Loans
Spencer 97-1149

SCHEDULE C

Final Loan Structuring Analysis
Schedule of Loan Repayments

Outstanding Loan Obligation: $197,403.08

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
01-Aug-02	10,400.36	5,097.32	15,497.68	2,594.02	2,503.30	5,097.32	10,400.36	-	10,400.36
01-Feb-03	-	4,850.32	4,850.32	2,457.36	2,392.96	4,850.32	-	-	-
01-Aug-03	10,400.36	4,850.32	15,250.68	2,457.36	2,392.96	4,850.32	10,400.36	-	10,400.36
01-Feb-04	-	4,603.31	4,603.31	2,320.69	2,282.62	4,603.31	-	-	-
01-Aug-04	10,400.36	4,603.31	15,003.67	2,320.69	2,282.62	4,603.31	10,400.36	-	10,400.36
01-Feb-05	-	4,369.30	4,369.30	2,184.02	2,185.28	4,369.30	-	-	-
01-Aug-05	10,400.36	4,369.30	14,769.66	2,184.02	2,185.28	4,369.30	10,400.36	-	10,400.36
01-Feb-06	-	4,135.29	4,135.29	2,047.35	2,087.94	4,135.29	-	-	-
01-Aug-06	10,400.36	4,135.29	14,535.65	2,047.35	2,087.94	4,135.29	10,400.36	-	10,400.36
01-Feb-07	-	3,875.28	3,875.28	1,910.68	1,964.60	3,875.28	-	-	-
01-Aug-07	10,400.36	3,875.28	14,275.64	1,910.68	1,964.60	3,875.28	10,400.36	-	10,400.36
01-Feb-08	-	3,634.77	3,634.77	1,774.01	1,860.76	3,634.77	-	-	-
01-Aug-08	10,400.36	3,634.77	14,035.13	1,774.01	1,860.76	3,634.77	10,400.36	-	10,400.36
01-Feb-09	-	3,374.76	3,374.76	1,637.34	1,737.42	3,374.76	-	-	-
01-Aug-09	10,400.36	3,374.76	13,775.12	1,637.34	1,737.42	3,374.76	10,400.36	-	10,400.36
01-Feb-10	-	3,101.76	3,101.76	1,500.68	1,601.08	3,101.76	-	-	-
01-Aug-10	10,400.20	3,101.76	13,501.96	1,500.68	1,601.08	3,101.76	10,400.20	-	10,400.20
01-Feb-11	-	2,828.75	2,828.75	1,364.01	1,464.74	2,828.75	-	-	-
01-Aug-11	10,400.00	2,828.75	13,228.75	1,364.01	1,464.74	2,828.75	10,400.00	-	10,400.00
01-Feb-12	-	2,555.75	2,555.75	1,227.35	1,328.40	2,555.75	-	-	-
01-Aug-12	10,400.00	2,555.75	12,955.75	1,227.35	1,328.40	2,555.75	10,400.00	-	10,400.00
01-Feb-13	-	2,295.75	2,295.75	1,090.68	1,205.07	2,295.75	-	-	-
01-Aug-13	10,400.00	2,295.75	12,695.75	1,090.68	1,205.07	2,295.75	10,400.00	-	10,400.00
01-Feb-14	-	2,003.25	2,003.25	954.02	1,049.23	2,003.25	-	-	-
01-Aug-14	10,400.00	2,003.25	12,403.25	954.02	1,049.23	2,003.25	10,400.00	-	10,400.00
01-Feb-15	-	1,710.75	1,710.75	817.35	893.40	1,710.75	-	-	-
01-Aug-15	10,400.00	1,710.75	12,110.75	817.35	893.40	1,710.75	10,400.00	-	10,400.00
01-Feb-16	-	1,418.25	1,418.25	680.69	737.56	1,418.25	-	-	-
01-Aug-16	10,400.00	1,418.25	11,818.25	680.69	737.56	1,418.25	10,400.00	-	10,400.00
01-Feb-17	-	1,125.75	1,125.75	544.03	581.72	1,125.75	-	-	-
01-Aug-17	10,400.00	1,125.75	11,525.75	544.03	581.72	1,125.75	10,400.00	-	10,400.00
01-Feb-18	-	833.25	833.25	407.36	425.89	833.25	-	-	-
01-Aug-18	10,400.00	833.25	11,233.25	407.36	425.89	833.25	10,400.00	-	10,400.00
01-Feb-19	-	540.75	540.75	270.70	270.05	540.75	-	-	-
01-Aug-19	10,400.00	540.75	10,940.75	270.70	270.05	540.75	10,400.00	-	10,400.00
01-Feb-20	-	267.75	267.75	134.04	133.71	267.75	-	-	-
01-Aug-20	10,200.00	267.75	10,467.75	134.04	133.71	267.75	10,200.00	-	10,200.00
01-Feb-21	-	-	-	-	-	-	-	-	-
01-Aug-21	-	-	-	-	-	-	-	-	-
01-Feb-22	-	-	-	-	-	-	-	-	-
01-Aug-22	-	-	-	-	-	-	-	-	-
01-Feb-23	-	-	-	-	-	-	-	-	-
01-Aug-23	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	197,403.08	100,146.90	297,549.98	49,238.74	50,908.16	100,146.90	197,403.08	-	197,403.08

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 12
Spencer 2nd
97-1149-1A
Final Structuring Analysis

SCHEDULE C

Loan Interest Rate 0.00%

Schedule of Loan Repayments

Initial Loan Obligation: $200,000.00

Date	Schedule of Loan Repayments Principal	Interest	Total	Admin. Fee 0.0000%	Loan Origination Fee	Total Due
14-Dec-06						
15-Jul-07	$10,000.00	$0.00	$10,000.00	$0.00	0.00	$10,000.00
15-Jan-08	0.00	0.00	0.00	0.00		0.00
15-Jul-08	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-09	0.00	0.00	0.00	0.00		0.00
15-Jul-09	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-10	0.00	0.00	0.00	0.00		0.00
15-Jul-10	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-11	0.00	0.00	0.00	0.00		0.00
15-Jul-11	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-12	0.00	0.00	0.00	0.00		0.00
15-Jul-12	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-13	0.00	0.00	0.00	0.00		0.00
15-Jul-13	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-14	0.00	0.00	0.00	0.00		0.00
15-Jul-14	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-15	0.00	0.00	0.00	0.00		0.00
15-Jul-15	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-16	0.00	0.00	0.00	0.00		0.00
15-Jul-16	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-17	0.00	0.00	0.00	0.00		0.00
15-Jul-17	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-18	0.00	0.00	0.00	0.00		0.00
15-Jul-18	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-19	0.00	0.00	0.00	0.00		0.00
15-Jul-19	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-20	0.00	0.00	0.00	0.00		0.00
15-Jul-20	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-21	0.00	0.00	0.00	0.00		0.00
15-Jul-21	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-22	0.00	0.00	0.00	0.00		0.00
15-Jul-22	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-23	0.00	0.00	0.00	0.00		0.00
15-Jul-23	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-24	0.00	0.00	0.00	0.00		0.00
15-Jul-24	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-25	0.00	0.00	0.00	0.00		0.00
15-Jul-25	10,000.00	0.00	10,000.00	0.00		10,000.00
15-Jan-26	0.00	0.00	0.00	0.00		0.00
15-Jul-26	10,000.00	0.00	10,000.00	0.00		10,000.00
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
15-Jul-37	0.00	0.00	0.00	0.00		0.00
15-Jan-38	0.00	0.00	0.00	0.00		0.00
	$200,000.00	$0.00	$200,000.00	$0.00	$0.00	$200,000.00

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 12
Spencer 2nd
97-1149-1B
Final Structuring Analysis

SCHEDULE C

Loan Interest Rate 0.00%

Schedule of Loan Repayments

Initial Loan Obligation: $150,000.00

Date	Schedule of Loan Repayments Principal	Interest	Total	Admin. Fee 0.0000%	Loan Origination Fee	Total Due
14-Dec-06						
15-Jul-07	$7,500.00	$0.00	$7,500.00	$0.00	0.00	$7,500.00
15-Jan-08	0.00	0.00	0.00	0.00		0.00
15-Jul-08	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-09	0.00	0.00	0.00	0.00		0.00
15-Jul-09	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-10	0.00	0.00	0.00	0.00		0.00
15-Jul-10	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-11	0.00	0.00	0.00	0.00		0.00
15-Jul-11	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-12	0.00	0.00	0.00	0.00		0.00
15-Jul-12	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-13	0.00	0.00	0.00	0.00		0.00
15-Jul-13	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-14	0.00	0.00	0.00	0.00		0.00
15-Jul-14	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-15	0.00	0.00	0.00	0.00		0.00
15-Jul-15	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-16	0.00	0.00	0.00	0.00		0.00
15-Jul-16	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-17	0.00	0.00	0.00	0.00		0.00
15-Jul-17	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-18	0.00	0.00	0.00	0.00		0.00
15-Jul-18	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-19	0.00	0.00	0.00	0.00		0.00
15-Jul-19	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-20	0.00	0.00	0.00	0.00		0.00
15-Jul-20	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-21	0.00	0.00	0.00	0.00		0.00
15-Jul-21	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-22	0.00	0.00	0.00	0.00		0.00
15-Jul-22	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-23	0.00	0.00	0.00	0.00		0.00
15-Jul-23	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-24	0.00	0.00	0.00	0.00		0.00
15-Jul-24	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-25	0.00	0.00	0.00	0.00		0.00
15-Jul-25	7,500.00	0.00	7,500.00	0.00		7,500.00
15-Jan-26	0.00	0.00	0.00	0.00		0.00
15-Jul-26	7,500.00	0.00	7,500.00	0.00		7,500.00
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
15-Jul-37	0.00	0.00	0.00	0.00		0.00
15-Jan-38	0.00	0.00	0.00	0.00		0.00
	$150,000.00	$0.00	$150,000.00	$0.00	$0.00	$150,000.00

Prepared by PFM Financial Advisors LLC

Massachusetts Clean Water Trust
Series 23
Spencer Loan Amortization
DWP-18-13

Loan Amount Approved	2,205,175.00
Principal Forgiveness*	425,264.00
Amount to be Financed	1,779,911.00

Loan Origination Fee ($5.00/1000)	0.00
Loan Term (in years)	20
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		6,328.57	6,328.57	474.64		6,803.22	
1/15/2022	71,999.00	17,799.11	89,798.11	1,334.93		91,133.04	97,936.26
7/15/2022		17,079.12	17,079.12	1,280.93		18,360.05	
1/15/2023	73,564.00	17,079.12	90,643.12	1,280.93		91,924.05	110,284.11
7/15/2023		16,343.48	16,343.48	1,225.76		17,569.24	
1/15/2024	75,163.00	16,343.48	91,506.48	1,225.76		92,732.24	110,301.48
7/15/2024		15,591.85	15,591.85	1,169.39		16,761.24	
1/15/2025	76,796.00	15,591.85	92,387.85	1,169.39		93,557.24	110,318.48
7/15/2025		14,823.89	14,823.89	1,111.79		15,935.68	
1/15/2026	78,465.00	14,823.89	93,288.89	1,111.79		94,400.68	110,336.36
7/15/2026		14,039.24	14,039.24	1,052.94		15,092.18	
1/15/2027	80,171.00	14,039.24	94,210.24	1,052.94		95,263.18	110,355.37
7/15/2027		13,237.53	13,237.53	992.81		14,230.34	
1/15/2028	81,913.00	13,237.53	95,150.53	992.81		96,143.34	110,373.69
7/15/2028		12,418.40	12,418.40	931.38		13,349.78	
1/15/2029	83,693.00	12,418.40	96,111.40	931.38		97,042.78	110,392.56
7/15/2029		11,581.47	11,581.47	868.61		12,450.08	
1/15/2030	85,512.00	11,581.47	97,093.47	868.61		97,962.08	110,412.16
7/15/2030		10,726.35	10,726.35	804.48		11,530.83	
1/15/2031	87,371.00	10,726.35	98,097.35	804.48		98,901.83	110,432.65
7/15/2031		9,852.64	9,852.64	738.95		10,591.59	
1/15/2032	89,270.00	9,852.64	99,122.64	738.95		99,861.59	110,453.18
7/15/2032		8,959.94	8,959.94	672.00		9,631.94	
1/15/2033	91,210.00	8,959.94	100,169.94	672.00		100,841.94	110,473.87
7/15/2033		8,047.84	8,047.84	603.59		8,651.43	
1/15/2034	93,192.00	8,047.84	101,239.84	603.59		101,843.43	110,494.86
7/15/2034		7,115.92	7,115.92	533.69		7,649.61	
1/15/2035	95,218.00	7,115.92	102,333.92	533.69		102,867.61	110,517.23
7/15/2035		6,163.74	6,163.74	462.28		6,626.02	
1/15/2036	97,287.00	6,163.74	103,450.74	462.28		103,913.02	110,539.04
7/15/2036		5,190.87	5,190.87	389.32		5,580.19	
1/15/2037	99,402.00	5,190.87	104,592.87	389.32		104,982.19	110,562.37
7/15/2037		4,196.85	4,196.85	314.76		4,511.61	
1/15/2038	101,562.00	4,196.85	105,758.85	314.76		106,073.61	110,585.23
7/15/2038		3,181.23	3,181.23	238.59		3,419.82	
1/15/2039	103,769.00	3,181.23	106,950.23	238.59		107,188.82	110,608.64
7/15/2039		2,143.54	2,143.54	160.77		2,304.31	
1/15/2040	106,025.00	2,143.54	108,168.54	160.77		108,329.31	110,633.61
7/15/2040		1,083.29	1,083.29	81.25		1,164.54	
1/15/2041	108,329.00	1,083.29	109,412.29	81.25		109,493.54	110,658.07
7/15/2041							
	1,779,911.00	387,682.06	2,167,593.06	29,076.15		2,196,669.22	2,196,669.22

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
Series 25
Spencer Loan Amortization
CWP-21-48

Loan Amount Approved	43,463,606.00		Loan Origination Fee ($0.00/1000)	0.00
Loan Forgiveness*	6,597,349.00		Loan Term (in years)	30
			Loan Rate	0.00%
Amount to be Financed	36,866,257.00		Closing Date	11/21/2023
			First Interest Payment	7/15/2024
			First Principal Payment	1/15/2025

Date	Principal	Interest	Total Payments	Admin Fee (0.15%)	Loan Origination Fee	Total Payments	Total Annual Payments
11/21/2023							
7/15/2024				35,944.60		35,944.60	
1/15/2025	1,228,876.00		1,228,876.00	27,649.69		1,256,525.69	1,292,470.29
7/15/2025				26,728.04		26,728.04	
1/15/2026	1,228,876.00		1,228,876.00	26,728.04		1,255,604.04	1,282,332.07
7/15/2026				25,806.38		25,806.38	
1/15/2027	1,228,876.00		1,228,876.00	25,806.38		1,254,682.38	1,280,488.76
7/15/2027				24,884.72		24,884.72	
1/15/2028	1,228,876.00		1,228,876.00	24,884.72		1,253,760.72	1,278,645.44
7/15/2028				23,963.06		23,963.06	
1/15/2029	1,228,876.00		1,228,876.00	23,963.06		1,252,839.06	1,276,802.13
7/15/2029				23,041.41		23,041.41	
1/15/2030	1,228,876.00		1,228,876.00	23,041.41		1,251,917.41	1,274,958.82
7/15/2030				22,119.75		22,119.75	
1/15/2031	1,228,876.00		1,228,876.00	22,119.75		1,250,995.75	1,273,115.50
7/15/2031				21,198.09		21,198.09	
1/15/2032	1,228,875.00		1,228,875.00	21,198.09		1,250,073.09	1,271,271.19
7/15/2032				20,276.44		20,276.44	
1/15/2033	1,228,875.00		1,228,875.00	20,276.44		1,249,151.44	1,269,427.88
7/15/2033				19,354.78		19,354.78	
1/15/2034	1,228,875.00		1,228,875.00	19,354.78		1,248,229.78	1,267,584.56
7/15/2034				18,433.13		18,433.13	
1/15/2035	1,228,875.00		1,228,875.00	18,433.13		1,247,308.13	1,265,741.25
7/15/2035				17,511.47		17,511.47	
1/15/2036	1,228,875.00		1,228,875.00	17,511.47		1,246,386.47	1,263,897.94
7/15/2036				16,589.81		16,589.81	
1/15/2037	1,228,875.00		1,228,875.00	16,589.81		1,245,464.81	1,262,054.63
7/15/2037				15,668.16		15,668.16	
1/15/2038	1,228,875.00		1,228,875.00	15,668.16		1,244,543.16	1,260,211.31
7/15/2038				14,746.50		14,746.50	
1/15/2039	1,228,875.00		1,228,875.00	14,746.50		1,243,621.50	1,258,368.00
7/15/2039				13,824.84		13,824.84	
1/15/2040	1,228,875.00		1,228,875.00	13,824.84		1,242,699.84	1,256,524.69
7/15/2040				12,903.19		12,903.19	
1/15/2041	1,228,875.00		1,228,875.00	12,903.19		1,241,778.19	1,254,681.38
7/15/2041				11,981.53		11,981.53	
1/15/2042	1,228,875.00		1,228,875.00	11,981.53		1,240,856.53	1,252,838.06
7/15/2042				11,059.88		11,059.88	
1/15/2043	1,228,875.00		1,228,875.00	11,059.88		1,239,934.88	1,250,994.75
7/15/2043				10,138.22		10,138.22	
1/15/2044	1,228,875.00		1,228,875.00	10,138.22		1,239,013.22	1,249,151.44
7/15/2044				9,216.56		9,216.56	
1/15/2045	1,228,875.00		1,228,875.00	9,216.56		1,238,091.56	1,247,308.13
7/15/2045				8,294.91		8,294.91	
1/15/2046	1,228,875.00		1,228,875.00	8,294.91		1,237,169.91	1,245,464.81
7/15/2046				7,373.25		7,373.25	
1/15/2047	1,228,875.00		1,228,875.00	7,373.25		1,236,248.25	1,243,621.50
7/15/2047				6,451.59		6,451.59	
1/15/2048	1,228,875.00		1,228,875.00	6,451.59		1,235,326.59	1,241,778.19
7/15/2048				5,529.94		5,529.94	
1/15/2049	1,228,875.00		1,228,875.00	5,529.94		1,234,404.94	1,239,934.88
7/15/2049				4,608.28		4,608.28	
1/15/2050	1,228,875.00		1,228,875.00	4,608.28		1,233,483.28	1,238,091.56
7/15/2050				3,686.63		3,686.63	
1/15/2051	1,228,875.00		1,228,875.00	3,686.63		1,232,561.63	1,236,248.25
7/15/2051				2,764.97		2,764.97	
1/15/2052	1,228,875.00		1,228,875.00	2,764.97		1,231,639.97	1,234,404.94
7/15/2052				1,843.31		1,843.31	
1/15/2053	1,228,875.00		1,228,875.00	1,843.31		1,230,718.31	1,232,561.63
7/15/2053				921.66		921.66	
1/15/2054	1,228,875.00		1,228,875.00	921.66		1,229,796.66	1,230,718.31
	36,866,257.00		36,866,257.00	865,435.26		37,731,692.26	37,731,692.26

Notes:

*This project qualifies for loan forgiveness in accordance with Schedule B to the Financing Agreement

Massachusetts Clean Water Trust
Series 25
Spencer Loan Amortization
CWP-21-48-A

Loan Amount Approved	3,249,800.00	Loan Origination Fee ($0.00/1000)	0.00
		Loan Term (in years)	30
		Loan Rate	0.00%
Amount to be Financed	3,249,800.00	Closing Date	11/21/2023
		First Interest Payment	7/15/2024
		First Principal Payment	1/15/2025

Date	Principal	Interest	Total Payments	Admin Fee (0.15%)	Loan Origination Fee	Total Payments	Total Annual Payments
11/21/2023							
7/15/2024				3,168.56		3,168.56	
1/15/2025	108,327.00		108,327.00	2,437.35		110,764.35	113,932.91
7/15/2025				2,356.10		2,356.10	
1/15/2026	108,327.00		108,327.00	2,356.10		110,683.10	113,039.21
7/15/2026				2,274.86		2,274.86	
1/15/2027	108,327.00		108,327.00	2,274.86		110,601.86	112,876.72
7/15/2027				2,193.61		2,193.61	
1/15/2028	108,327.00		108,327.00	2,193.61		110,520.61	112,714.23
7/15/2028				2,112.37		2,112.37	
1/15/2029	108,327.00		108,327.00	2,112.37		110,439.37	112,551.74
7/15/2029				2,031.12		2,031.12	
1/15/2030	108,327.00		108,327.00	2,031.12		110,358.12	112,389.25
7/15/2030				1,949.88		1,949.88	
1/15/2031	108,327.00		108,327.00	1,949.88		110,276.88	112,226.76
7/15/2031				1,868.63		1,868.63	
1/15/2032	108,327.00		108,327.00	1,868.63		110,195.63	112,064.27
7/15/2032				1,787.39		1,787.39	
1/15/2033	108,327.00		108,327.00	1,787.39		110,114.39	111,901.78
7/15/2033				1,706.14		1,706.14	
1/15/2034	108,327.00		108,327.00	1,706.14		110,033.14	111,739.29
7/15/2034				1,624.90		1,624.90	
1/15/2035	108,327.00		108,327.00	1,624.90		109,951.90	111,576.80
7/15/2035				1,543.65		1,543.65	
1/15/2036	108,327.00		108,327.00	1,543.65		109,870.65	111,414.30
7/15/2036				1,462.41		1,462.41	
1/15/2037	108,327.00		108,327.00	1,462.41		109,789.41	111,251.81
7/15/2037				1,381.16		1,381.16	
1/15/2038	108,327.00		108,327.00	1,381.16		109,708.16	111,089.32
7/15/2038				1,299.92		1,299.92	
1/15/2039	108,327.00		108,327.00	1,299.92		109,626.92	110,926.83
7/15/2039				1,218.67		1,218.67	
1/15/2040	108,327.00		108,327.00	1,218.67		109,545.67	110,764.34
7/15/2040				1,137.43		1,137.43	
1/15/2041	108,327.00		108,327.00	1,137.43		109,464.43	110,601.85
7/15/2041				1,056.18		1,056.18	
1/15/2042	108,327.00		108,327.00	1,056.18		109,383.18	110,439.36
7/15/2042				974.94		974.94	
1/15/2043	108,327.00		108,327.00	974.94		109,301.94	110,276.87
7/15/2043				893.69		893.69	
1/15/2044	108,327.00		108,327.00	893.69		109,220.69	110,114.38
7/15/2044				812.45		812.45	
1/15/2045	108,326.00		108,326.00	812.45		109,138.45	109,950.89
7/15/2045				731.20		731.20	
1/15/2046	108,326.00		108,326.00	731.20		109,057.20	109,788.40
7/15/2046				649.96		649.96	
1/15/2047	108,326.00		108,326.00	649.96		108,975.96	109,625.91
7/15/2047				568.71		568.71	
1/15/2048	108,326.00		108,326.00	568.71		108,894.71	109,463.42
7/15/2048				487.47		487.47	
1/15/2049	108,326.00		108,326.00	487.47		108,813.47	109,300.93
7/15/2049				406.22		406.22	
1/15/2050	108,326.00		108,326.00	406.22		108,732.22	109,138.45
7/15/2050				324.98		324.98	
1/15/2051	108,326.00		108,326.00	324.98		108,650.98	108,975.96
7/15/2051				243.73		243.73	
1/15/2052	108,326.00		108,326.00	243.73		108,569.73	108,813.47
7/15/2052				162.49		162.49	
1/15/2053	108,326.00		108,326.00	162.49		108,488.49	108,650.98
7/15/2053				81.24		81.24	
1/15/2054	108,326.00		108,326.00	81.24		108,407.24	108,488.49
	3,249,800.00		3,249,800.00	76,288.91		3,326,088.91	3,326,088.91