

Massachusetts Water Pollution Abatement Trust
Pool 15-2012 Swap
STOCKBRIDGE Reamortization
DWS-08-23

Original Loan Amount	3,700,000.00	Loan Origination Fee (\$7.5/1000)	0.00
Principal Forgiveness (ARRA)	746,776.00	Loan Term (in years)	18
Principal Paid Down	121,301.00	Loan Rate	2.00%
Outstanding Loan Obligation	2,831,923.00	Closing Date	6/6/2012
Remaining Balance	(505,958.54)	First Payment	7/15/2012
Net New Loan Obligation	2,325,964.46		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
6/6/2012							
7/15/2012	101,958.11	27,222.99	129,181.10	1,744.47		130,925.57	
1/15/2013		22,240.06	22,240.06	1,668.00		23,908.07	154,833.64
7/15/2013	103,984.47	22,240.06	126,224.54	1,668.00		127,892.54	
1/15/2014		21,200.22	21,200.22	1,590.02		22,790.24	150,682.78
7/15/2014	106,051.54	21,200.22	127,251.76	1,590.02		128,841.78	
1/15/2015		20,139.70	20,139.70	1,510.48		21,650.18	150,491.96
7/15/2015	108,159.09	20,139.70	128,298.79	1,510.48		129,809.27	
1/15/2016		19,058.11	19,058.11	1,429.36		20,487.47	150,296.74
7/15/2016	110,307.89	19,058.11	129,366.01	1,429.36		130,795.37	
1/15/2017		17,955.03	17,955.03	1,346.63		19,301.66	150,097.03
7/15/2017	112,500.72	17,955.03	130,455.75	1,346.63		131,802.38	
1/15/2018		16,830.03	16,830.03	1,262.25		18,092.28	149,894.66
7/15/2018	114,736.32	16,830.03	131,566.35	1,262.25		132,828.60	
1/15/2019		15,682.66	15,682.66	1,176.20		16,858.86	149,687.46
7/15/2019	117,015.47	15,682.66	132,698.13	1,176.20		133,874.33	
1/15/2020		14,512.51	14,512.51	1,088.44		15,600.95	149,475.28
7/15/2020	119,340.90	14,512.51	133,853.41	1,088.44		134,941.85	
1/15/2021		13,319.10	13,319.10	998.93		14,318.03	149,259.88
7/15/2021	121,712.37	13,319.10	135,031.46	998.93		136,030.40	
1/15/2022		12,101.98	12,101.98	907.65		13,009.62	149,040.02
7/15/2022	124,130.61	12,101.98	136,232.58	907.65		137,140.23	
1/15/2023		10,860.67	10,860.67	814.55		11,675.22	148,815.45
7/15/2023	126,597.35	10,860.67	137,458.02	814.55		138,272.57	
1/15/2024		9,594.70	9,594.70	719.60		10,314.30	148,586.87
7/15/2024	129,112.34	9,594.70	138,707.04	719.60		139,426.64	
1/15/2025		8,303.57	8,303.57	622.77		8,926.34	148,352.98
7/15/2025	131,677.28	8,303.57	139,980.86	622.77		140,603.63	
1/15/2026		6,986.80	6,986.80	524.01		7,510.81	148,114.43
7/15/2026	134,293.91	6,986.80	141,280.71	524.01		141,804.72	
1/15/2027		5,643.86	5,643.86	423.29		6,067.15	147,871.87
7/15/2027	136,960.91	5,643.86	142,604.77	423.29		143,028.06	
1/15/2028		4,274.25	4,274.25	320.57		4,594.82	147,622.88
7/15/2028	139,682.01	4,274.25	143,956.26	320.57		144,276.83	
1/15/2029		2,877.43	2,877.43	215.81		3,093.24	147,370.07
7/15/2029	142,456.90	2,877.43	145,334.33	215.81		145,550.14	
1/15/2030		1,452.86	1,452.86	108.96		1,561.83	147,111.96
7/15/2030	145,286.26	1,452.86	146,739.13	108.96		146,848.09	
1/15/2031							146,848.09
	2,325,964.46	473,290.09	2,799,254.55	35,199.51		2,834,454.05	2,834,454.05

Notes:

* Notwithstanding the schedule of Loan Repayments set forth above, until the Loan is refinanced with proceeds of bonds to be issued by the Trust, interest shall accrue at the Discount Rate set forth in the Loan Agreement only on that portion of the Loan that has been disbursed to or for the account of the Borrower, payable on the date of such refinancing. Thereafter, Loan Repayments shall be payable on the Loan in accordance.

FINAL

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
State Revolving Fund Bonds
Series 15

SCHEDULE C

Stockbridge
DWS-08-23
Final Structuring Analysis

Loan Interest Rate	2.00%
ARRA Principal Forgiveness*	746,776
Total Loan Amount	3,700,000

Schedule of Loan Repayments

Initial Loan Obligation:	\$2,953,224.00
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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	\$30,680.72	\$30,680.72	\$2,214.92	19,638.94	\$52,534.58
15-Jul-11	121,301.00	29,532.24	150,833.24	2,214.92		153,048.16
15-Jan-12	0.00	28,319.23	28,319.23	2,123.94		30,443.17
15-Jul-12	123,751.00	28,319.23	152,070.23	2,123.94		154,194.17
15-Jan-13	0.00	27,081.72	27,081.72	2,031.13		29,112.85
15-Jul-13	126,251.00	27,081.72	153,332.72	2,031.13		155,363.85
15-Jan-14	0.00	25,819.21	25,819.21	1,936.44		27,755.65
15-Jul-14	128,802.00	25,819.21	154,621.21	1,936.44		156,557.65
15-Jan-15	0.00	24,531.19	24,531.19	1,839.84		26,371.03
15-Jul-15	131,404.00	24,531.19	155,935.19	1,839.84		157,775.03
15-Jan-16	0.00	23,217.15	23,217.15	1,741.29		24,958.44
15-Jul-16	134,058.00	23,217.15	157,275.15	1,741.29		159,016.44
15-Jan-17	0.00	21,876.57	21,876.57	1,640.74		23,517.31
15-Jul-17	136,767.00	21,876.57	158,643.57	1,640.74		160,284.31
15-Jan-18	0.00	20,508.90	20,508.90	1,538.17		22,047.07
15-Jul-18	139,530.00	20,508.90	160,038.90	1,538.17		161,577.07
15-Jan-19	0.00	19,113.60	19,113.60	1,433.52		20,547.12
15-Jul-19	142,348.00	19,113.60	161,461.60	1,433.52		162,895.12
15-Jan-20	0.00	17,690.12	17,690.12	1,326.76		19,016.88
15-Jul-20	145,224.00	17,690.12	162,914.12	1,326.76		164,240.88
15-Jan-21	0.00	16,237.88	16,237.88	1,217.84		17,455.72
15-Jul-21	148,158.00	16,237.88	164,395.88	1,217.84		165,613.72
15-Jan-22	0.00	14,756.30	14,756.30	1,106.72		15,863.02
15-Jul-22	151,151.00	14,756.30	165,907.30	1,106.72		167,014.02
15-Jan-23	0.00	13,244.79	13,244.79	993.36		14,238.15
15-Jul-23	154,205.00	13,244.79	167,449.79	993.36		168,443.15
15-Jan-24	0.00	11,702.74	11,702.74	877.71		12,580.45
15-Jul-24	157,320.00	11,702.74	169,022.74	877.71		169,900.45
15-Jan-25	0.00	10,129.54	10,129.54	759.72		10,889.26
15-Jul-25	160,498.00	10,129.54	170,627.54	759.72		171,387.26
15-Jan-26	0.00	8,524.56	8,524.56	639.34		9,163.90
15-Jul-26	163,741.00	8,524.56	172,265.56	639.34		172,904.90
15-Jan-27	0.00	6,887.15	6,887.15	516.54		7,403.69
15-Jul-27	167,048.00	6,887.15	173,935.15	516.54		174,451.69
15-Jan-28	0.00	5,216.67	5,216.67	391.25		5,607.92
15-Jul-28	170,423.00	5,216.67	175,639.67	391.25		176,030.92
15-Jan-29	0.00	3,512.44	3,512.44	263.43		3,775.87
15-Jul-29	173,866.00	3,512.44	177,378.44	263.43		177,641.87
15-Jan-30	0.00	1,773.78	1,773.78	133.03		1,906.81
15-Jul-30	177,378.00	1,773.78	179,151.78	133.03		179,284.81
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
	\$2,953,224.00	\$660,500.04	\$3,613,724.04	\$49,451.38	\$19,638.94	\$3,682,814.36

* 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 9
Stockbridge
CW-02-30-A
Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding: 91,096.55

G.E. 2.00%

Schedule of Loan Repayments

Initial Loan Obligation: 3,401,210.00

Loan Subsidy Amounts

Date	Scheduled Loan Repayments			DSRF Earnings	Contract Assistance	Total	Net Loan Repayment		
	Principal	Interest	Total				Principal	Interest	Total
01-Feb-07	0.00	82,066.82	82,066.82	23,739.21	4,645.05	28,384.26	0.00	53,682.56	53,682.56
01-Aug-07	152,789.00	79,173.36	231,962.36	23,739.21	17,101.19	40,840.40	152,789.00	38,332.96	191,121.96
01-Feb-08	0.00	77,645.47	77,645.47	22,672.79	4,198.25	26,871.05	0.00	50,774.42	50,774.42
01-Aug-08	153,950.00	77,645.47	231,595.47	22,672.79	17,101.19	39,773.98	153,950.00	37,871.48	191,821.48
01-Feb-09	0.00	75,875.04	75,875.04	21,598.28	4,198.25	25,796.53	0.00	50,078.51	50,078.51
01-Aug-09	157,493.00	75,875.04	233,368.04	21,598.28	17,101.19	38,699.47	157,493.00	37,175.57	194,668.57
01-Feb-10	0.00	71,937.72	71,937.72	20,499.04	4,198.25	24,697.29	0.00	47,240.43	47,240.43
01-Aug-10	161,639.00	71,937.72	233,576.72	20,499.04	17,101.19	37,600.23	161,639.00	34,337.49	195,976.49
01-Feb-11	0.00	69,513.13	69,513.13	19,370.85	4,198.25	23,569.11	0.00	45,944.02	45,944.02
01-Aug-11	166,361.00	69,513.13	235,874.13	19,370.85	17,101.19	36,472.04	166,361.00	33,041.08	199,402.08
01-Feb-12	0.00	64,938.20	64,938.20	18,209.71	4,198.25	22,407.97	0.00	42,530.23	42,530.23
01-Aug-12	173,349.00	64,938.20	238,287.20	18,209.71	17,101.19	35,310.91	173,349.00	29,627.29	202,976.29
01-Feb-13	0.00	60,171.10	60,171.10	16,999.80	4,198.25	21,198.05	0.00	38,973.04	38,973.04
01-Aug-13	180,629.00	60,171.10	240,800.10	16,999.80	17,101.19	34,100.99	180,629.00	26,070.11	206,699.11
01-Feb-14	0.00	55,203.80	55,203.80	15,739.08	4,198.25	19,937.33	0.00	35,266.47	35,266.47
01-Aug-14	190,000.00	55,203.80	245,203.80	15,739.08	17,101.19	32,840.27	190,000.00	22,363.53	212,363.53
01-Feb-15	0.00	49,978.80	49,978.80	14,412.95	4,198.25	18,611.20	0.00	31,367.60	31,367.60
01-Aug-15	195,000.00	49,978.80	244,978.80	14,412.95	17,101.19	31,514.14	195,000.00	18,464.66	213,464.66
01-Feb-16	0.00	44,616.30	44,616.30	13,051.92	4,198.25	17,250.17	0.00	27,366.13	27,366.13
01-Aug-16	205,000.00	44,616.30	249,616.30	13,051.92	17,101.19	30,153.11	205,000.00	14,463.19	219,463.19
01-Feb-17	0.00	39,235.05	39,235.05	11,621.09	4,198.25	15,819.35	0.00	23,415.70	23,415.70
01-Aug-17	215,000.00	37,206.52	252,206.52	11,621.09	16,764.43	28,385.52	215,000.00	8,821.01	223,821.01
01-Feb-18	0.00	33,721.55	33,721.55	10,120.47	4,219.88	14,340.35	0.00	19,381.20	19,381.20
01-Aug-18	220,000.00	30,386.65	250,386.65	10,120.47	16,569.17	26,689.64	220,000.00	3,697.01	223,697.01
01-Feb-19	0.00	28,193.59	28,193.59	8,584.95	4,260.89	12,845.84	0.00	15,347.75	15,347.75
01-Aug-19	230,000.00	26,013.34	256,013.34	8,584.95	16,801.87	25,386.82	230,000.00	626.51	230,626.51
01-Feb-20	0.00	22,477.52	22,477.52	6,979.64	4,266.52	11,246.16	0.00	11,231.36	11,231.36
01-Aug-20	240,000.00	20,431.78	260,431.78	6,979.64	16,829.84	23,809.47	236,622.31	0.00	236,622.31
01-Feb-21	0.00	16,603.90	16,603.90	5,304.52	4,287.50	9,592.03	0.00	7,011.87	7,011.87
01-Aug-21	245,000.00	14,807.64	259,807.64	5,304.52	16,892.23	22,196.76	237,610.88	0.00	237,610.88
01-Feb-22	0.00	10,760.45	10,760.45	3,594.51	4,334.24	7,928.76	0.00	2,831.69	2,831.69
01-Aug-22	255,000.00	7,292.18	262,292.18	3,594.51	17,467.88	21,062.39	241,229.79	0.00	241,229.79
01-Feb-23	0.00	5,532.98	5,532.98	1,814.71	3,718.27	5,532.98	0.00	0.00	0.00
01-Aug-23	260,000.00	0.00	260,000.00	1,814.71	16,939.23	18,753.94	241,246.06	0.00	241,246.06
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
	\$3,401,210.00	\$1,593,662.42	\$4,994,872.42	\$468,627.04	\$360,991.44	\$829,618.47	\$3,357,919.05	\$807,334.88	\$4,165,253.93

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9
Stockbridge
W-02-30-A
inal Structuring Analysis

SCHEDULE C

Schedule of Loan Repayments

Initial Loan Obligation: \$3,842,779.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
06-Nov-03									
01-Feb-04	\$0.00	\$41,917.77	\$41,917.77	\$12,665.56	\$4,685.29	\$17,350.85	\$0.00	\$24,566.92	\$24,566.92
01-Aug-04	145,474.00	88,767.03	234,241.03	26,821.20	17,588.23	44,409.43	145,474.00	44,357.60	189,831.60
01-Feb-05	0.00	87,312.29	87,312.29	25,805.84	4,685.29	30,491.13	0.00	56,821.16	56,821.16
01-Aug-05	146,476.00	87,312.29	233,788.29	25,805.84	17,588.23	43,394.07	146,476.00	43,918.22	190,394.22
01-Feb-06	0.00	85,847.53	85,847.53	24,783.49	4,685.29	29,468.78	0.00	56,378.75	56,378.75
01-Aug-06	149,619.00	85,847.53	235,466.53	24,783.49	17,588.23	42,371.72	149,619.00	43,475.81	193,094.81
01-Feb-07	0.00	82,107.06	82,107.06	23,739.21	4,685.29	28,424.50	0.00	53,682.56	53,682.56
01-Aug-07	152,789.00	82,107.06	234,896.06	23,739.21	17,588.23	41,327.44	152,789.00	40,779.62	193,568.62
01-Feb-08	0.00	80,579.17	80,579.17	22,672.79	4,685.29	27,358.08	0.00	53,221.09	53,221.09
01-Aug-08	153,950.00	80,579.17	234,529.17	22,672.79	17,588.23	40,261.02	153,950.00	40,318.15	194,268.15
01-Feb-09	0.00	78,808.74	78,808.74	21,598.28	4,685.29	26,283.57	0.00	52,525.17	52,525.17
01-Aug-09	157,493.00	78,808.74	236,301.74	21,598.28	17,588.23	39,186.51	157,493.00	39,622.23	197,115.23
01-Feb-10	0.00	74,871.42	74,871.42	20,499.04	4,685.29	25,184.33	0.00	49,687.09	49,687.09
01-Aug-10	161,639.00	74,871.42	236,510.42	20,499.04	17,588.23	38,087.27	161,639.00	36,784.15	198,423.15
01-Feb-11	0.00	72,446.83	72,446.83	19,370.85	4,685.29	24,056.14	0.00	48,390.69	48,390.69
01-Aug-11	166,361.00	72,446.83	238,807.83	19,370.85	17,588.23	36,959.08	166,361.00	35,487.75	201,848.75
01-Feb-12	0.00	67,871.90	67,871.90	18,209.72	4,685.29	22,895.01	0.00	44,976.89	44,976.89
01-Aug-12	173,349.00	67,871.90	241,220.90	18,209.72	17,588.23	35,797.95	173,349.00	32,073.95	205,422.95
01-Feb-13	0.00	63,104.80	63,104.80	16,999.80	4,685.29	21,685.09	0.00	41,419.71	41,419.71
01-Aug-13	180,629.00	63,104.80	243,733.80	16,999.80	17,588.23	34,588.03	180,629.00	28,516.77	209,145.77
01-Feb-14	0.00	58,137.50	58,137.50	15,739.08	4,685.29	20,424.37	0.00	37,713.13	37,713.13
01-Aug-14	190,000.00	58,137.50	248,137.50	15,739.08	17,588.23	33,327.31	190,000.00	24,810.19	214,810.19
01-Feb-15	0.00	52,912.50	52,912.50	14,412.95	4,685.29	19,098.24	0.00	33,814.26	33,814.26
01-Aug-15	195,000.00	52,912.50	247,912.50	14,412.95	17,588.23	32,001.18	195,000.00	20,911.32	215,911.32
01-Feb-16	0.00	47,550.00	47,550.00	13,051.92	4,685.29	17,737.21	0.00	29,812.79	29,812.79
01-Aug-16	205,000.00	47,550.00	252,550.00	13,051.92	17,588.23	30,640.15	205,000.00	16,909.85	221,909.85
01-Feb-17	0.00	42,168.75	42,168.75	11,621.09	4,685.29	16,306.38	0.00	25,862.37	25,862.37
01-Aug-17	215,000.00	42,168.75	257,168.75	11,621.09	17,588.23	29,209.32	215,000.00	12,959.43	227,959.43
01-Feb-18	0.00	36,525.00	36,525.00	10,120.47	4,685.29	14,805.76	0.00	21,719.24	21,719.24
01-Aug-18	220,000.00	36,525.00	256,525.00	10,120.47	17,588.23	27,708.70	220,000.00	8,816.30	228,816.30
01-Feb-19	0.00	30,750.00	30,750.00	8,584.95	4,685.29	13,270.24	0.00	17,479.76	17,479.76
01-Aug-19	230,000.00	30,750.00	260,750.00	8,584.95	17,588.23	26,173.18	230,000.00	4,576.82	234,576.82
01-Feb-20	0.00	25,000.00	25,000.00	6,979.64	4,685.29	11,664.93	0.00	13,335.07	13,335.07
01-Aug-20	240,000.00	25,000.00	265,000.00	6,979.64	17,588.23	24,567.87	240,000.00	432.13	240,432.13
01-Feb-21	0.00	19,000.00	19,000.00	5,304.52	4,685.29	9,989.81	0.00	9,010.19	9,010.19
01-Aug-21	245,000.00	19,000.00	264,000.00	5,304.52	17,588.23	22,892.75	241,107.25	0.00	241,107.25
01-Feb-22	0.00	12,875.00	12,875.00	3,594.51	4,685.29	8,279.80	0.00	4,595.20	4,595.20
01-Aug-22	255,000.00	12,875.00	267,875.00	3,594.51	17,588.23	21,182.74	246,692.26	0.00	246,692.26
01-Feb-23	0.00	6,500.00	6,500.00	1,814.71	4,685.29	6,500.00	0.00	0.00	0.00
01-Aug-23	260,000.00	6,500.00	266,500.00	1,814.71	17,588.23	19,402.94	247,097.06	0.00	247,097.06
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
01-Aug-26	0.00	0.00	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	0.00
01-Aug-27	0.00	0.00	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	0.00
01-Aug-28	0.00	0.00	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	0.00
01-Aug-29	0.00	0.00	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	0.00
01-Aug-30	0.00	0.00	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	0.00
01-Aug-31	0.00	0.00	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	0.00
01-Aug-32	0.00	0.00	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	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$3,842,779.00	\$2,179,421.78	\$6,022,200.78	\$609,292.48	\$445,470.36	\$1,054,762.84	\$3,817,675.58	\$1,149,762.36	\$4,967,437.94

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9
ockbridge
N-02-30-A
inal Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.188200%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
06-Nov-03								
01-Feb-04	\$3,842,779.00	\$41,917.77	12,665.56	\$4,685.29	\$24,566.92	\$1,360.98	\$25,927.90	\$25,927.90
01-Aug-04	3,842,779.00	234,241.03	26,821.20	17,588.23	189,831.60	2,882.08	192,713.68	--
01-Feb-05	3,697,305.00	87,312.29	25,805.84	4,685.29	56,821.16	2,772.98	59,594.14	252,307.82
01-Aug-05	3,697,305.00	233,788.29	25,805.84	17,588.23	190,394.22	2,772.98	193,167.20	--
01-Feb-06	3,550,829.00	85,847.53	24,783.49	4,685.29	56,378.75	2,663.12	59,041.87	252,209.07
01-Aug-06	3,550,829.00	235,466.53	24,783.49	17,588.23	193,094.81	2,663.12	195,757.93	--
01-Feb-07	3,401,210.00	82,107.06	23,739.21	4,685.29	53,682.56	2,550.91	56,233.47	251,991.40
01-Aug-07	3,401,210.00	234,896.06	23,739.21	17,588.23	193,568.62	2,550.91	196,119.53	--
01-Feb-08	3,248,421.00	80,579.17	22,672.79	4,685.29	53,221.09	2,436.32	55,657.41	251,776.94
01-Aug-08	3,248,421.00	234,529.17	22,672.79	17,588.23	194,268.15	2,436.32	196,704.47	--
01-Feb-09	3,094,471.00	78,808.74	21,598.28	4,685.29	52,525.17	2,320.85	54,846.02	251,550.49
01-Aug-09	3,094,471.00	236,301.74	21,598.28	17,588.23	197,115.23	2,320.85	199,436.08	--
01-Feb-10	2,936,978.00	74,871.42	20,499.04	4,685.29	49,687.09	2,202.73	51,889.82	251,325.90
01-Aug-10	2,936,978.00	236,510.42	20,499.04	17,588.23	198,423.15	2,202.73	200,625.88	--
01-Feb-11	2,775,339.00	72,446.83	19,370.85	4,685.29	48,390.69	2,081.50	50,472.19	251,098.07
01-Aug-11	2,775,339.00	238,807.83	19,370.85	17,588.23	201,848.75	2,081.50	203,930.25	--
01-Feb-12	2,608,978.00	67,871.90	18,209.72	4,685.29	44,976.89	1,956.73	46,933.62	250,863.87
01-Aug-12	2,608,978.00	241,220.90	18,209.72	17,588.23	205,422.95	1,956.73	207,379.68	--
01-Feb-13	2,435,629.00	63,104.80	16,999.80	4,685.29	41,419.71	1,826.72	43,246.43	250,626.11
01-Aug-13	2,435,629.00	243,733.80	16,999.80	17,588.23	209,145.77	1,826.72	210,972.49	--
01-Feb-14	2,255,000.00	58,137.50	15,739.08	4,685.29	37,713.13	1,691.25	39,404.38	250,376.87
01-Aug-14	2,255,000.00	248,137.50	15,739.08	17,588.23	214,810.19	1,691.25	216,501.44	--
01-Feb-15	2,065,000.00	52,912.50	14,412.95	4,685.29	33,814.26	1,548.75	35,363.01	251,864.45
01-Aug-15	2,065,000.00	247,912.50	14,412.95	17,588.23	215,911.32	1,548.75	217,460.07	--
01-Feb-16	1,870,000.00	47,550.00	13,051.92	4,685.29	29,812.79	1,402.50	31,215.29	248,675.36
01-Aug-16	1,870,000.00	252,550.00	13,051.92	17,588.23	221,909.85	1,402.50	223,312.35	--
01-Feb-17	1,665,000.00	42,168.75	11,621.09	4,685.29	25,862.37	1,248.75	27,111.12	250,423.47
01-Aug-17	1,665,000.00	257,168.75	11,621.09	17,588.23	227,959.43	1,248.75	229,208.18	--
01-Feb-18	1,450,000.00	36,525.00	10,120.47	4,685.29	21,719.24	1,087.50	22,806.74	252,014.92
01-Aug-18	1,450,000.00	256,525.00	10,120.47	17,588.23	228,816.30	1,087.50	229,903.80	--
01-Feb-19	1,230,000.00	30,750.00	8,584.95	4,685.29	17,479.76	922.50	18,402.26	248,306.06
01-Aug-19	1,230,000.00	260,750.00	8,584.95	17,588.23	234,576.82	922.50	235,499.32	--
01-Feb-20	1,000,000.00	25,000.00	6,979.64	4,685.29	13,335.07	750.00	14,085.07	249,584.39
01-Aug-20	1,000,000.00	265,000.00	6,979.64	17,588.23	240,432.13	750.00	241,182.13	--
01-Feb-21	760,000.00	19,000.00	5,304.52	4,685.29	9,010.19	570.00	9,580.19	250,762.32
01-Aug-21	760,000.00	264,000.00	5,304.52	17,588.23	241,107.25	570.00	241,677.25	--
01-Feb-22	515,000.00	12,875.00	3,594.51	4,685.29	4,595.20	386.25	4,981.45	246,658.70
01-Aug-22	515,000.00	267,875.00	3,594.51	17,588.23	246,692.26	386.25	247,078.51	--
01-Feb-23	260,000.00	6,500.00	1,814.71	4,685.29	0.00	195.00	195.00	247,273.51
01-Aug-23	260,000.00	266,500.00	1,814.71	17,588.23	247,097.06	195.00	247,292.06	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	247,292.06
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	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
	\$6,022,200.78	\$609,292.48	\$445,470.36	\$4,967,437.90	\$65,471.78	\$5,032,909.68	\$5,032,909.68	

Average Annual Net Debt Service: \$251,692.84

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 9
Stockbridge
CW-02-30-B
Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding: 54,707.24

G.E. 2.00%

Schedule of Loan Repayments

Initial Loan Obligation: 2,048,601.00

Loan Subsidy Amounts

Date	Scheduled Loan Repayments			DSRF Earnings			Contract Assistance			Net Loan Repayment		
	Principal	Interest	Total							Principal	Interest	Total
01-Feb-07	0.00	49,437.99	49,437.99	14,298.49	2,769.00	17,067.49	0.00	32,370.50	32,370.50			
01-Aug-07	91,801.00	47,700.62	139,501.62	14,298.49	10,364.82	24,663.31	91,801.00	23,037.31	114,838.31			
01-Feb-08	0.00	46,782.61	46,782.61	13,657.75	2,500.34	16,158.09	0.00	30,624.52	30,624.52			
01-Aug-08	92,497.00	46,782.61	139,279.61	13,657.75	10,364.82	24,022.57	92,497.00	22,760.04	115,257.04			
01-Feb-09	0.00	45,718.89	45,718.89	13,012.16	2,500.34	15,512.49	0.00	30,206.40	30,206.40			
01-Aug-09	94,622.00	45,718.89	140,340.89	13,012.16	10,364.82	23,376.97	94,622.00	22,341.91	116,963.91			
01-Feb-10	0.00	43,353.34	43,353.34	12,351.73	2,500.34	14,852.06	0.00	28,501.27	28,501.27			
01-Aug-10	97,109.00	43,353.34	140,462.34	12,351.73	10,364.82	22,716.55	97,109.00	20,636.79	117,745.79			
01-Feb-11	0.00	41,896.71	41,896.71	11,673.94	2,500.34	14,174.28	0.00	27,722.43	27,722.43			
01-Aug-11	99,941.00	41,896.71	141,837.71	11,673.94	10,364.82	22,038.76	99,941.00	19,857.94	119,798.94			
01-Feb-12	0.00	39,148.33	39,148.33	10,976.39	2,500.34	13,476.73	0.00	25,671.60	25,671.60			
01-Aug-12	104,132.00	39,148.33	143,280.33	10,976.39	10,364.82	21,341.21	104,132.00	17,807.12	121,939.12			
01-Feb-13	0.00	36,284.70	36,284.70	10,249.59	2,500.34	12,749.92	0.00	23,534.77	23,534.77			
01-Aug-13	108,499.00	36,284.70	144,783.70	10,249.59	10,364.82	20,614.41	108,499.00	15,670.29	124,169.29			
01-Feb-14	0.00	33,300.97	33,300.97	9,492.30	2,500.34	11,992.64	0.00	21,308.33	21,308.33			
01-Aug-14	115,000.00	33,300.97	148,300.97	9,492.30	10,364.82	19,857.12	115,000.00	13,443.84	128,443.84			
01-Feb-15	0.00	30,138.47	30,138.47	8,689.65	2,500.34	11,189.98	0.00	18,948.48	18,948.48			
01-Aug-15	120,000.00	30,138.47	150,138.47	8,689.65	10,364.82	19,054.46	120,000.00	11,084.00	131,084.00			
01-Feb-16	0.00	26,838.47	26,838.47	7,852.09	2,500.34	10,352.42	0.00	16,486.04	16,486.04			
01-Aug-16	125,000.00	26,838.47	151,838.47	7,852.09	10,364.82	18,216.91	125,000.00	8,621.56	133,621.56			
01-Feb-17	0.00	23,557.22	23,557.22	6,979.64	2,500.34	9,479.97	0.00	14,077.25	14,077.25			
01-Aug-17	125,000.00	22,417.49	147,417.49	6,979.64	10,175.36	17,154.99	125,000.00	5,262.50	130,262.50			
01-Feb-18	0.00	20,346.44	20,346.44	6,107.18	2,512.05	8,619.23	0.00	11,727.20	11,727.20			
01-Aug-18	130,000.00	18,399.82	148,399.82	6,107.18	10,052.94	16,160.12	130,000.00	2,239.70	132,239.70			
01-Feb-19	0.00	17,076.83	17,076.83	5,199.83	2,535.80	7,735.63	0.00	9,341.20	9,341.20			
01-Aug-19	140,000.00	15,743.59	155,743.59	5,199.83	10,178.66	15,378.49	140,000.00	365.11	140,365.11			
01-Feb-20	0.00	13,599.10	13,599.10	4,222.68	2,539.50	6,762.18	0.00	6,836.91	6,836.91			
01-Aug-20	145,000.00	12,364.70	157,364.70	4,222.68	10,198.79	14,421.47	142,943.23	0.00	142,943.23			
01-Feb-21	0.00	10,049.99	10,049.99	3,210.63	2,552.12	5,762.75	0.00	4,287.24	4,287.24			
01-Aug-21	150,000.00	8,935.42	158,935.42	3,210.63	10,231.33	13,441.96	145,493.47	0.00	145,493.47			
01-Feb-22	0.00	6,477.31	6,477.31	2,163.69	2,581.60	4,745.28	0.00	1,732.03	1,732.03			
01-Aug-22	155,000.00	4,358.14	159,358.14	2,163.69	10,574.46	12,738.15	146,619.99	0.00	146,619.99			
01-Feb-23	0.00	3,298.51	3,298.51	1,081.84	2,216.67	3,298.51	0.00	0.00	0.00			
01-Aug-23	155,000.00	0.00	155,000.00	1,081.84	10,269.83	11,351.67	143,648.33	0.00	143,648.33			
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			
	\$2,048,601.00	\$960,688.08	\$3,009,289.08	\$282,439.14	\$218,039.64	\$500,478.78	\$2,022,306.02	\$486,504.28	\$2,508,810.30			

Schedule of Loan Repayments

Initial Loan Obligation: \$2,313,930.00				Loan Subsidy Amounts					
Date	Scheduled Loan Repayments			Equity Earnings	Contract Assistance Payments	Total	Net Loan Repayments		
	Principal	Interest	Total				Principal	Interest	Total
06-Nov-03									
01-Feb-04	\$0.00	\$25,246.87	\$25,246.87	\$7,626.57	\$2,793.16	\$10,419.73	\$0.00	\$14,827.14	\$14,827.14
01-Aug-04	87,414.00	53,463.95	140,877.95	16,150.39	10,657.64	26,808.03	87,414.00	26,655.92	114,069.92
01-Feb-05	0.00	52,589.81	52,589.81	15,540.27	2,793.16	18,333.43	0.00	34,256.38	34,256.38
01-Aug-05	88,014.00	52,589.81	140,603.81	15,540.27	10,657.64	26,197.91	88,014.00	26,391.90	114,405.90
01-Feb-06	0.00	51,709.67	51,709.67	14,925.96	2,793.16	17,719.12	0.00	33,990.55	33,990.55
01-Aug-06	89,901.00	51,709.67	141,610.67	14,925.96	10,657.64	25,583.60	89,901.00	26,126.07	116,027.07
01-Feb-07	0.00	49,462.15	49,462.15	14,298.49	2,793.16	17,091.65	0.00	32,370.50	32,370.50
01-Aug-07	91,801.00	49,462.15	141,263.15	14,298.49	10,657.64	24,956.13	91,801.00	24,506.02	116,307.02
01-Feb-08	0.00	48,544.14	48,544.14	13,657.75	2,793.16	16,450.91	0.00	32,093.23	32,093.23
01-Aug-08	92,497.00	48,544.14	141,041.14	13,657.75	10,657.64	24,315.39	92,497.00	24,228.75	116,725.75
01-Feb-09	0.00	47,480.42	47,480.42	13,012.16	2,793.16	15,805.32	0.00	31,675.10	31,675.10
01-Aug-09	94,622.00	47,480.42	142,102.42	13,012.16	10,657.64	23,669.80	94,622.00	23,810.62	118,432.62
01-Feb-10	0.00	45,114.87	45,114.87	12,351.73	2,793.16	15,144.89	0.00	29,969.98	29,969.98
01-Aug-10	97,109.00	45,114.87	142,223.87	12,351.73	10,657.64	23,009.37	97,109.00	22,105.50	119,214.50
01-Feb-11	0.00	43,658.24	43,658.24	11,673.94	2,793.16	14,467.10	0.00	29,191.14	29,191.14
01-Aug-11	99,941.00	43,658.24	143,599.24	11,673.94	10,657.64	22,331.58	99,941.00	21,326.66	121,267.66
01-Feb-12	0.00	40,909.86	40,909.86	10,976.39	2,793.16	13,769.55	0.00	27,140.31	27,140.31
01-Aug-12	104,132.00	40,909.86	145,041.86	10,976.39	10,657.64	21,634.03	104,132.00	19,275.83	123,407.83
01-Feb-13	0.00	38,046.23	38,046.23	10,249.59	2,793.16	13,042.75	0.00	25,003.48	25,003.48
01-Aug-13	108,499.00	38,046.23	146,545.23	10,249.59	10,657.64	20,907.23	108,499.00	17,139.00	125,638.00
01-Feb-14	0.00	35,062.50	35,062.50	9,492.30	2,793.16	12,285.46	0.00	22,777.04	22,777.04
01-Aug-14	115,000.00	35,062.50	150,062.50	9,492.30	10,657.64	20,149.94	115,000.00	14,912.56	129,912.56
01-Feb-15	0.00	31,900.00	31,900.00	8,689.65	2,793.16	11,482.81	0.00	20,417.19	20,417.19
01-Aug-15	120,000.00	31,900.00	151,900.00	8,689.65	10,657.64	19,347.29	120,000.00	12,552.71	132,552.71
01-Feb-16	0.00	28,600.00	28,600.00	7,852.09	2,793.16	10,645.25	0.00	17,954.75	17,954.75
01-Aug-16	125,000.00	28,600.00	153,600.00	7,852.09	10,657.64	18,509.73	125,000.00	10,090.27	135,090.27
01-Feb-17	0.00	25,318.75	25,318.75	6,979.64	2,793.16	9,772.80	0.00	15,545.95	15,545.95
01-Aug-17	125,000.00	25,318.75	150,318.75	6,979.64	10,657.64	17,637.28	125,000.00	7,681.47	132,681.47
01-Feb-18	0.00	22,037.50	22,037.50	6,107.18	2,793.16	8,900.34	0.00	13,137.16	13,137.16
01-Aug-18	130,000.00	22,037.50	152,037.50	6,107.18	10,657.64	16,764.82	130,000.00	5,272.68	135,272.68
01-Feb-19	0.00	18,625.00	18,625.00	5,199.83	2,793.16	7,992.99	0.00	10,632.01	10,632.01
01-Aug-19	140,000.00	18,625.00	158,625.00	5,199.83	10,657.64	15,857.47	140,000.00	2,767.53	142,767.53
01-Feb-20	0.00	15,125.00	15,125.00	4,222.68	2,793.16	7,015.84	0.00	8,109.16	8,109.16
01-Aug-20	145,000.00	15,125.00	160,125.00	4,222.68	10,657.64	14,880.32	145,000.00	244.68	145,244.68
01-Feb-21	0.00	11,500.00	11,500.00	3,210.63	2,793.16	6,003.79	0.00	5,496.21	5,496.21
01-Aug-21	150,000.00	11,500.00	161,500.00	3,210.63	10,657.64	13,868.27	147,631.73	0.00	147,631.73
01-Feb-22	0.00	7,750.00	7,750.00	2,163.69	2,793.16	4,956.85	0.00	2,793.15	2,793.15
01-Aug-22	155,000.00	7,750.00	162,750.00	2,163.69	10,657.64	12,821.33	149,928.67	0.00	149,928.67
01-Feb-23	0.00	3,875.00	3,875.00	1,081.84	2,793.16	3,875.00	0.00	0.00	0.00
01-Aug-23	155,000.00	3,875.00	158,875.00	1,081.84	10,657.64	11,739.48	147,135.52	0.00	147,135.52
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
01-Aug-26	0.00	0.00	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	0.00
01-Aug-27	0.00	0.00	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	0.00
01-Aug-28	0.00	0.00	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	0.00
01-Aug-29	0.00	0.00	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	0.00
01-Aug-30	0.00	0.00	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	0.00
01-Aug-31	0.00	0.00	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	0.00
01-Aug-32	0.00	0.00	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	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$2,313,930.00	\$1,313,329.10	\$3,627,259.10	\$367,148.58	\$269,016.06	\$636,164.64	\$2,298,625.91	\$692,468.55	\$2,991,094.46

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9
Wackbridge
N-02-30-B
Final Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.188200%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
06-Nov-03								
01-Feb-04	\$2,313,930.00	\$25,246.87	7,626.57	\$2,793.16	\$14,827.14	\$819.52	\$15,646.66	\$15,646.66
01-Aug-04	2,313,930.00	140,877.95	16,150.39	10,657.64	114,069.92	1,735.45	115,805.37	--
01-Feb-05	2,226,516.00	52,589.81	15,540.27	2,793.16	34,256.38	1,669.89	35,926.27	151,731.64
01-Aug-05	2,226,516.00	140,603.81	15,540.27	10,657.64	114,405.90	1,669.89	116,075.79	--
01-Feb-06	2,138,502.00	51,709.67	14,925.96	2,793.16	33,990.55	1,603.88	35,594.43	151,670.22
01-Aug-06	2,138,502.00	141,610.67	14,925.96	10,657.64	116,027.07	1,603.88	117,630.95	--
01-Feb-07	2,048,601.00	49,462.15	14,298.49	2,793.16	32,370.50	1,536.45	33,906.95	151,537.90
01-Aug-07	2,048,601.00	141,263.15	14,298.49	10,657.64	116,307.02	1,536.45	117,843.47	--
01-Feb-08	1,956,800.00	48,544.14	13,657.75	2,793.16	32,093.23	1,467.60	33,560.83	151,404.30
01-Aug-08	1,956,800.00	141,041.14	13,657.75	10,657.64	116,725.75	1,467.60	118,193.35	--
01-Feb-09	1,864,303.00	47,480.42	13,012.16	2,793.16	31,675.10	1,398.23	33,073.33	151,266.68
01-Aug-09	1,864,303.00	142,102.42	13,012.16	10,657.64	118,432.62	1,398.23	119,830.85	--
01-Feb-10	1,769,681.00	45,114.87	12,351.73	2,793.16	29,969.98	1,327.26	31,297.24	151,128.09
01-Aug-10	1,769,681.00	142,223.87	12,351.73	10,657.64	119,214.50	1,327.26	120,541.76	--
01-Feb-11	1,672,572.00	43,658.24	11,673.94	2,793.16	29,191.14	1,254.43	30,445.57	150,987.33
01-Aug-11	1,672,572.00	143,599.24	11,673.94	10,657.64	121,267.66	1,254.43	122,522.09	--
01-Feb-12	1,572,631.00	40,909.86	10,976.39	2,793.16	27,140.31	1,179.47	28,319.78	150,841.87
01-Aug-12	1,572,631.00	145,041.86	10,976.39	10,657.64	123,407.83	1,179.47	124,587.30	--
01-Feb-13	1,468,499.00	38,046.23	10,249.59	2,793.16	25,003.48	1,101.37	26,104.85	150,692.15
01-Aug-13	1,468,499.00	146,545.23	10,249.59	10,657.64	125,638.00	1,101.37	126,739.37	--
01-Feb-14	1,360,000.00	35,062.50	9,492.30	2,793.16	22,777.04	1,020.00	23,797.04	150,536.41
01-Aug-14	1,360,000.00	150,062.50	9,492.30	10,657.64	129,912.56	1,020.00	130,932.56	--
01-Feb-15	1,245,000.00	31,900.00	8,689.65	2,793.16	20,417.19	933.75	21,350.94	152,283.50
01-Aug-15	1,245,000.00	151,900.00	8,689.65	10,657.64	132,552.71	933.75	133,486.46	--
01-Feb-16	1,125,000.00	28,600.00	7,852.09	2,793.16	17,954.75	843.75	18,798.50	152,284.96
01-Aug-16	1,125,000.00	153,600.00	7,852.09	10,657.64	135,090.27	843.75	135,934.02	--
01-Feb-17	1,000,000.00	25,318.75	6,979.64	2,793.16	15,545.95	750.00	16,295.95	152,229.97
01-Aug-17	1,000,000.00	150,318.75	6,979.64	10,657.64	132,681.47	750.00	133,431.47	--
01-Feb-18	875,000.00	22,037.50	6,107.18	2,793.16	13,137.16	656.25	13,793.41	147,224.88
01-Aug-18	875,000.00	152,037.50	6,107.18	10,657.64	135,272.68	656.25	135,928.93	--
01-Feb-19	745,000.00	18,625.00	5,199.83	2,793.16	10,632.01	558.75	11,190.76	147,119.69
01-Aug-19	745,000.00	158,625.00	5,199.83	10,657.64	142,767.53	558.75	143,326.28	--
01-Feb-20	605,000.00	15,125.00	4,222.68	2,793.16	8,109.16	453.75	8,562.91	151,889.19
01-Aug-20	605,000.00	160,125.00	4,222.68	10,657.64	145,244.68	453.75	145,698.43	--
01-Feb-21	460,000.00	11,500.00	3,210.63	2,793.16	5,496.21	345.00	5,841.21	151,539.64
01-Aug-21	460,000.00	161,500.00	3,210.63	10,657.64	147,631.73	345.00	147,976.73	--
01-Feb-22	310,000.00	7,750.00	2,163.69	2,793.16	2,793.15	232.50	3,025.65	151,002.38
01-Aug-22	310,000.00	162,750.00	2,163.69	10,657.64	149,928.67	232.50	150,161.17	--
01-Feb-23	155,000.00	3,875.00	1,081.84	2,793.16	0.00	116.25	116.25	150,277.42
01-Aug-23	155,000.00	158,875.00	1,081.84	10,657.64	147,135.52	116.25	147,251.77	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	147,251.77
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	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
	\$3,627,259.10	\$367,148.58	\$269,016.06	\$2,991,094.52	\$39,452.13	\$3,030,546.65	\$3,030,546.65	

Average Annual Net Debt Service: \$151,554.40

Prepared by Public Financial Management, Inc.

Massachusetts Clean Water Trust
Series 20
Stockbridge Loan Amortization
DW-15-08

Loan Amount Approved	1,800,000.00	Loan Origination Fee (\$5.50/1000)	9,900.00
Principal Forgiveness		Loan Term (in years)	20
Amount to be Financed	1,800,000.00	Loan Rate	2.00%
		Closing Date	4/13/2017
		First Interest Payment	7/15/2017
		First Principal Payment	1/15/2018

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
4/13/2017							
7/15/2017		9,200.00	9,200.00	690.00	9,900.00	19,790.00	
1/15/2018	72,811.00	18,000.00	90,811.00	1,350.00		92,161.00	111,951.00
7/15/2018		17,271.89	17,271.89	1,295.39		18,567.28	
1/15/2019	74,394.00	17,271.89	91,665.89	1,295.39		92,961.28	111,528.56
7/15/2019		16,527.95	16,527.95	1,239.60		17,767.55	
1/15/2020	76,011.00	16,527.95	92,538.95	1,239.60		93,778.55	111,546.09
7/15/2020		15,767.84	15,767.84	1,182.59		16,950.43	
1/15/2021	77,663.00	15,767.84	93,430.84	1,182.59		94,613.43	111,563.86
7/15/2021		14,991.21	14,991.21	1,124.34		16,115.55	
1/15/2022	79,351.00	14,991.21	94,342.21	1,124.34		95,466.55	111,582.10
7/15/2022		14,197.70	14,197.70	1,064.83		15,262.53	
1/15/2023	81,076.00	14,197.70	95,273.70	1,064.83		96,338.53	111,601.06
7/15/2023		13,386.94	13,386.94	1,004.02		14,390.96	
1/15/2024	82,838.00	13,386.94	96,224.94	1,004.02		97,228.96	111,619.92
7/15/2024		12,558.56	12,558.56	941.89		13,500.45	
1/15/2025	84,638.00	12,558.56	97,196.56	941.89		98,138.45	111,638.90
7/15/2025		11,712.18	11,712.18	878.41		12,590.59	
1/15/2026	86,478.00	11,712.18	98,190.18	878.41		99,068.59	111,659.19
7/15/2026		10,847.40	10,847.40	813.56		11,660.96	
1/15/2027	88,357.00	10,847.40	99,204.40	813.56		100,017.96	111,678.91
7/15/2027		9,963.83	9,963.83	747.29		10,711.12	
1/15/2028	90,277.00	9,963.83	100,240.83	747.29		100,988.12	111,699.23
7/15/2028		9,061.06	9,061.06	679.58		9,740.64	
1/15/2029	92,240.00	9,061.06	101,301.06	679.58		101,980.64	111,721.28
7/15/2029		8,138.66	8,138.66	610.40		8,749.06	
1/15/2030	94,244.00	8,138.66	102,382.66	610.40		102,993.06	111,742.12
7/15/2030		7,196.22	7,196.22	539.72		7,735.94	
1/15/2031	96,292.00	7,196.22	103,488.22	539.72		104,027.94	111,763.87
7/15/2031		6,233.30	6,233.30	467.50		6,700.80	
1/15/2032	98,385.00	6,233.30	104,618.30	467.50		105,085.80	111,786.60
7/15/2032		5,249.45	5,249.45	393.71		5,643.16	
1/15/2033	100,524.00	5,249.45	105,773.45	393.71		106,167.16	111,810.32
7/15/2033		4,244.21	4,244.21	318.32		4,562.53	
1/15/2034	102,708.00	4,244.21	106,952.21	318.32		107,270.53	111,833.05
7/15/2034		3,217.13	3,217.13	241.28		3,458.41	
1/15/2035	104,940.00	3,217.13	108,157.13	241.28		108,398.41	111,856.83
7/15/2035		2,167.73	2,167.73	162.58		2,330.31	
1/15/2036	107,221.00	2,167.73	109,388.73	162.58		109,551.31	111,881.62
7/15/2036		1,095.52	1,095.52	82.16		1,177.68	
1/15/2037	109,552.00	1,095.52	110,647.52	82.16		110,729.68	111,907.37
7/15/2037							
	1,800,000.00	394,857.56	2,194,857.56	29,614.32	9,900.00	2,234,371.88	2,234,371.88

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 20 Swap
STOCKBRIDGE Reamortization
DW-15-08

Original Loan Amount	1,800,000.00	Loan Origination Fee (\$5.50/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	17
Principal Paid Down	223,216.00	Loan Rate	2.00%
Outstanding Loan Obligation	1,576,784.00	Closing Date	6/15/2020
Remaining Balance	(28,215.00)	First Payment	7/15/2020
Net New Loan Obligation	1,548,569.00		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
6/15/2020							
7/15/2020		15,720.82	15,720.82	1,179.06		16,899.88	
1/15/2021	76,273.29	15,485.69	91,758.98	1,161.43		92,920.41	109,820.29
7/15/2021		14,722.96	14,722.96	1,104.22		15,827.18	
1/15/2022	77,931.09	14,722.96	92,654.05	1,104.22		93,758.27	109,585.45
7/15/2022		13,943.65	13,943.65	1,045.77		14,989.42	
1/15/2023	79,625.23	13,943.65	93,568.88	1,045.77		94,614.65	109,604.07
7/15/2023		13,147.39	13,147.39	986.05		14,133.45	
1/15/2024	81,355.70	13,147.39	94,503.09	986.05		95,489.15	109,622.60
7/15/2024		12,333.84	12,333.84	925.04		13,258.87	
1/15/2025	83,123.48	12,333.84	95,457.32	925.04		96,382.36	109,641.23
7/15/2025		11,502.60	11,502.60	862.70		12,365.30	
1/15/2026	84,930.57	11,502.60	96,433.17	862.70		97,295.87	109,661.16
7/15/2026		10,653.30	10,653.30	799.00		11,452.29	
1/15/2027	86,775.94	10,653.30	97,429.23	799.00		98,228.23	109,680.52
7/15/2027		9,785.54	9,785.54	733.92		10,519.45	
1/15/2028	88,661.57	9,785.54	98,447.11	733.92		99,181.03	109,700.48
7/15/2028		8,898.92	8,898.92	667.42		9,566.34	
1/15/2029	90,589.47	8,898.92	99,488.39	667.42		100,155.81	109,722.15
7/15/2029		7,993.03	7,993.03	599.48		8,592.50	
1/15/2030	92,557.59	7,993.03	100,550.62	599.48		101,150.10	109,742.60
7/15/2030		7,067.45	7,067.45	530.06		7,597.51	
1/15/2031	94,568.94	7,067.45	101,636.39	530.06		102,166.45	109,763.96
7/15/2031		6,121.76	6,121.76	459.13		6,580.89	
1/15/2032	96,624.49	6,121.76	102,746.25	459.13		103,205.39	109,786.28
7/15/2032		5,155.52	5,155.52	386.66		5,542.18	
1/15/2033	98,725.23	5,155.52	103,880.75	386.66		104,267.41	109,809.59
7/15/2033		4,168.26	4,168.26	312.62		4,480.88	
1/15/2034	100,870.14	4,168.26	105,038.40	312.62		105,351.02	109,831.90
7/15/2034		3,159.56	3,159.56	236.97		3,396.53	
1/15/2035	103,062.19	3,159.56	106,221.76	236.97		106,458.72	109,855.25
7/15/2035		2,128.94	2,128.94	159.67		2,288.61	
1/15/2036	105,302.38	2,128.94	107,431.32	159.67		107,590.99	109,879.60
7/15/2036		1,075.92	1,075.92	80.69		1,156.61	
1/15/2037	107,591.68	1,075.92	108,667.60	80.69		108,748.29	109,904.90
	1,548,569.00	294,923.76	1,843,492.76	22,119.28		1,865,612.05	1,865,612.05