MASSACHUSETTS CLEAN WATER TRUST

COMMUNITY SEPTIC MANAGEMENT PROGRAM

LOAN QUESTIONNAIRE

PURPOSE

This questionnaire relates to a Project expected to be financed with a Loan from the Massachusetts Clean Water Trust (the "Trust"). It is intended to provide the Trust with information necessary to permit the Trust to fund the Loan using tax-exempt bonds.

Please enter a response for each question.
If a particular question is not applicable, please respond "N/A".
If a particular question requests information that is unavailable, please include an explanation of *why* the information is unavailable.

If you have any questions on this form please contact your bond counsel or the Trust at 617-367-9333, Attention: Sue Perez, Executive Director (Extension 816).

* * *

GENERAL INFORMATION

A. Borrower (Full Name with "City of," "Town of," "District," etc.):

B. Employer Identification Number:

C. Unique Entity ID Number and Expiration Date:

D Wire Transfer Instructions for Loan Disbursements:

Bank:

Account No.

ABA No.

CONTACT INFORMATION

A. ***Chief Financial Officer***

Name:

Title:

Address:

E-mail Address:
Telephone:

B. ***Treasurer***

Name:
Address:

E-mail Address:
Telephone:

C. ***Department of Public Health Contact Person***

Name:
Title:
Address:

E-mail Address:
Telephone:

D. ***Bond Counsel:***

Firm Name:
Attention:
Address:

E-mail Address:
Telephone:

E. ***Financial Advisor:***

Firm Name:
Attention:
Address:

E-mail Address:
Telephone:

THE PROJECT

A. This Questionnaire pertains to a Loan to be issued by the Trust to finance or refinance Eligible Costs in the Project Approval Certificate and Regulatory Agreement between the Borrower and the Massachusetts Department of Environmental Protection (MassDEP):

PAC No. _____

Option: *(1)_____ **(2)_____

Initial Loan Obligation: $_____

* Option 1 is for the Community Inspection Plan and is approved by MassDEP.

** Option 2 is for the Local Septic Management Plan which identifies, monitors, and addresses the proper operation, maintenance, and upgrade of septic systems in a comprehensive manner. The community provides financial assistance to homeowners for the repair, replacement, or upgrade of failed septic systems using betterment agreements.

B. Description of the Project: For purposes of this Questionnaire the Trust assumes that the Borrower's Project is solely the implementation of a community septic management loan program to assist owner-occupants of residential (1 to 4 family) real property pursuant to betterment agreements to upgrade failing septic systems to comply with the requirements of 310 CMR 15.000 et seq. ("Title 5"). The Trust also assumes that the Borrower will implement the Project in accordance with Title 5 and MassDEP's approval of the Project and its Community Septic Management Program Description and Requirements. **If the Project includes any other components or undertakings by the Borrower not described by the foregoing, or the improvement of any other kind of property, please explain:**

C. Have any loan/betterment disbursements ("Project Costs") to homeowners been made/incurred to date? Yes _____ No _____

(1) If Yes, provide details regarding number of betterment agreements, amount disbursed, etc.

(2) If No, state estimated date of commencement of loan/betterment disbursements to homeowners: ___/___/_____

D. If loan/betterment disbursements have commenced:

(1) To date, what has been the source of funds to pay Project Costs (check all that apply):

i. BAN proceeds ☐
ii. Revenue cash ☐
iii. Bond proceeds ☐
iv. Other Source(s) ☐ (Describe):

(2) State date of first payment of Project Costs:

___/___/_____

(3) If any Project Costs were paid from revenue cash (even if later reimbursed from borrowed funds), indicate:

i. Date the Borrower voted (or took other official action) to borrow funds to reimburse the Borrower for these Project Costs ___/___/_____ (Please attach a copy of the vote, resolution or other instrument indicating such official action).

ii. Purpose, amounts and dates of expenditures, if any, made before the vote (or other official action):

Purpose	Amount	Date
	$_____	___/___/_____
	$_____	___/___/_____

E. Will any portion of the proceeds of the Loan be used to pay (or reimburse the Borrower for the payment of) non-capitalized costs (e.g., salaries, utilities, supplies or other administrative costs including interest on debt)? Yes ☐ No ☐. If Yes, describe the nature and amount of these costs.

REFINANCING OF DEBT

A. BANs. Will any proceeds of the Loan be applied to the payment of outstanding BANs (or other temporary debt)?

1. ☐ No ; or
2. ☐ Yes (*provide the following information separately for each issue of BANs to be repaid in whole or in part from the proceeds of the Loan)*:

i. Total BAN principal outstanding: $_____

ii. Amount of BAN used for Project: $_____

iii. BAN issue date (if BAN refunded another borrowing, list 'new money' issue date): ___/___/____

iv. BAN maturity date: ___/___/_____

v. Is BAN prepayable prior to maturity?

1. ___ No; or
2. ___ Yes, BAN is prepayable on or after ___/___/_____

vi. Estimate total investment earnings on BAN proceeds: $_____

vii. Such investment earnings were (will be) used to pay:

1. ___ Debt Service
2. ___ Project Costs
3. ___ Other (specify) _____

B. Bonds. Will any proceeds of the Loan be applied to the payment of outstanding bonds (or other long-term debt)?

1. ___ No ; or
2. ___ Yes (**attach** a copy of the closing transcript for the bonds, and provide the following information separately for each bond issue to be repaid in whole or in part from proceeds of this Loan):

i. Unspent proceeds

1. ___ All proceeds have been spent; or
2. $_____ of unspent bond proceeds remain; they are expected to be spent on or before ___/___/_____

ii. Investment earnings

1. ___ There were (will be) no investment earnings; or
2. ___ Investment earnings were (will be) used for:
   a. ___ Debt Service
   b. ___ Project Costs
   c. ___ Other (specify) _____

LITIGATION

A. Is any action, suit, proceeding, inquiry or investigation before or by any court, public board or other body presently pending or, to your knowledge, threatened, against or affecting the Borrower seeking to restrain or enjoin the execution and delivery by the Borrower of a Loan Agreement for the Loan or the issuance and delivery of the Borrower's Local Governmental Obligations to evidence and secure the Loan or challenging any proceeding of the Borrower with respect to the Loan or the Project, or contesting or affecting the validity or enforceability of the Loan Commitment, the Loan or any such proceedings?

1. ___ No; or
2. ___ Yes*

B. Is any litigation or other proceeding pending or, to your knowledge, threatened against or affecting the Borrower which, if determined adversely to the Borrower, would likely result, either individually or in the aggregate, in final judgments which would materially adversely affect the ability of the Borrower to repay the Loan?

1. ☐ No; or
2. ☐ Yes*

* If you answered Yes to *either* of the questions in this LITIGATION section, **attach** a detailed description of the litigation, inquiry, investigation, claim or other proceeding, and list contact information for your counsel for this purpose in the fields below:

Firm:
Attorney:
Address:
Telephone:

LOAN STRUCTURING

A. Please check the preferred loan term (which may not exceed the useful life of the Project):

1. ☐ 20 Years
2. ☐ Other: Years (not to exceed 20 years)

B. Please check the preferred loan amortization:

1. ☐ Level principal
2. ☐ Level debt service

* * *

To the best of my knowledge and belief, the information set forth above is correct and complete as of the date hereof.

Date: ___/___/____

By:_____
Authorized Officer

Name (print): _____

Title (print): _____