

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

SCHEDULE C

Series 5

Title V Loan

Boylston 97-1039

Preliminary Loan Structuring Analysis

Schedule of Loan Repayments

Outstanding Loan Obligation \$165,484.00

| | Scheduled Loan Repayments | | | Loan Subsidy Amounts | | | Net Loan Repayments | | |
|-----------|---------------------------|--------------------|---------------------|----------------------|---------------------|--------------------|---------------------|---------------|---------------------|
| | Principal | Interest | Total | Equity | Contract | Total | Principal | Interest | Total |
| | | | | Earnings | Assistance Payments | | | | |
| 01-Aug-01 | 8,704.00 | | | | | | 8,704.00 | | 8,704.00 |
| 01-Feb-02 | \$0.00 | \$4,011.72 | \$4,011.72 | \$2,076.01 | \$1,935.72 | \$4,011.72 | (0.00) | \$0.00 | (0.00) |
| 01-Aug-02 | 8,718.00 | 4,034.13 | 12,752.13 | 2,087.60 | 1,946.53 | 4,034.13 | 8,718.00 | 0.00 | 8,718.00 |
| 01-Feb-03 | 0.00 | 3,855.36 | 3,855.36 | 1,971.48 | 1,883.87 | 3,855.36 | 0.00 | 0.00 | 0.00 |
| 01-Aug-03 | 8,721.00 | 3,855.36 | 12,576.36 | 1,971.48 | 1,883.87 | 3,855.36 | 8,721.00 | 0.00 | 8,721.00 |
| 01-Feb-04 | 0.00 | 3,670.04 | 3,670.04 | 1,855.36 | 1,814.68 | 3,670.04 | 0.00 | 0.00 | 0.00 |
| 01-Aug-04 | 8,721.00 | 3,670.04 | 12,391.04 | 1,855.36 | 1,814.68 | 3,670.04 | 8,721.00 | 0.00 | 8,721.00 |
| 01-Feb-05 | 0.00 | 3,479.27 | 3,479.27 | 1,739.24 | 1,740.03 | 3,479.27 | 0.00 | 0.00 | 0.00 |
| 01-Aug-05 | 8,721.00 | 3,479.27 | 12,200.27 | 1,739.24 | 1,740.03 | 3,479.27 | 8,721.00 | 0.00 | 8,721.00 |
| 01-Feb-06 | 0.00 | 3,283.05 | 3,283.05 | 1,623.11 | 1,659.93 | 3,283.05 | 0.00 | 0.00 | 0.00 |
| 01-Aug-06 | 8,721.00 | 3,283.05 | 12,004.05 | 1,623.11 | 1,659.93 | 3,283.05 | 8,721.00 | 0.00 | 8,721.00 |
| 01-Feb-07 | 0.00 | 3,054.12 | 3,054.12 | 1,506.99 | 1,547.13 | 3,054.12 | 0.00 | 0.00 | 0.00 |
| 01-Aug-07 | 8,721.00 | 3,054.12 | 11,775.12 | 1,506.99 | 1,547.13 | 3,054.12 | 8,721.00 | 0.00 | 8,721.00 |
| 01-Feb-08 | 0.00 | 2,825.20 | 2,825.20 | 1,390.87 | 1,434.33 | 2,825.20 | 0.00 | 0.00 | 0.00 |
| 01-Aug-08 | 8,721.00 | 2,825.20 | 11,546.20 | 1,390.87 | 1,434.33 | 2,825.20 | 8,721.00 | 0.00 | 8,721.00 |
| 01-Feb-09 | 0.00 | 2,615.90 | 2,615.90 | 1,274.74 | 1,341.16 | 2,615.90 | 0.00 | 0.00 | 0.00 |
| 01-Aug-09 | 8,721.00 | 2,615.90 | 11,336.90 | 1,274.74 | 1,341.16 | 2,615.90 | 8,721.00 | 0.00 | 8,721.00 |
| 01-Feb-10 | 0.00 | 2,386.98 | 2,386.98 | 1,158.62 | 1,228.36 | 2,386.98 | (0.00) | 0.00 | (0.00) |
| 01-Aug-10 | 8,780.00 | 2,386.98 | 11,166.98 | 1,158.62 | 1,228.36 | 2,386.98 | 8,780.00 | 0.00 | 8,780.00 |
| 01-Feb-11 | 0.00 | 2,167.48 | 2,167.48 | 1,041.71 | 1,125.77 | 2,167.48 | 0.00 | 0.00 | 0.00 |
| 01-Aug-11 | 8,780.00 | 2,167.48 | 10,947.48 | 1,041.71 | 1,125.77 | 2,167.48 | 8,780.00 | 0.00 | 8,780.00 |
| 01-Feb-12 | 0.00 | 1,931.53 | 1,931.53 | 924.81 | 1,006.72 | 1,931.53 | (0.00) | 0.00 | (0.00) |
| 01-Aug-12 | 8,780.00 | 1,931.53 | 10,711.53 | 924.81 | 1,006.72 | 1,931.53 | 8,780.00 | 0.00 | 8,780.00 |
| 01-Feb-13 | 0.00 | 1,690.09 | 1,690.09 | 807.90 | 882.19 | 1,690.09 | 0.00 | 0.00 | 0.00 |
| 01-Aug-13 | 8,780.00 | 1,690.09 | 10,470.09 | 807.90 | 882.19 | 1,690.09 | 8,780.00 | 0.00 | 8,780.00 |
| 01-Feb-14 | 0.00 | 1,448.65 | 1,448.65 | 691.00 | 757.65 | 1,448.65 | 0.00 | 0.00 | 0.00 |
| 01-Aug-14 | 8,780.00 | 1,448.65 | 10,228.65 | 691.00 | 757.65 | 1,448.65 | 8,780.00 | 0.00 | 8,780.00 |
| 01-Feb-15 | 0.00 | 1,207.21 | 1,207.21 | 574.09 | 633.11 | 1,207.21 | 0.00 | 0.00 | 0.00 |
| 01-Aug-15 | 8,623.00 | 1,207.21 | 9,830.21 | 574.09 | 633.11 | 1,207.21 | 8,623.00 | 0.00 | 8,623.00 |
| 01-Feb-16 | 0.00 | 980.85 | 980.85 | 459.27 | 521.58 | 980.85 | 0.00 | 0.00 | 0.00 |
| 01-Aug-16 | 8,623.00 | 980.85 | 9,603.85 | 459.27 | 521.58 | 980.85 | 8,623.00 | 0.00 | 8,623.00 |
| 01-Feb-17 | 0.00 | 732.95 | 732.95 | 344.45 | 388.49 | 732.95 | 0.00 | 0.00 | 0.00 |
| 01-Aug-17 | 8,623.00 | 732.95 | 9,355.95 | 344.45 | 388.49 | 732.95 | 8,623.00 | 0.00 | 8,623.00 |
| 01-Feb-18 | 0.00 | 485.04 | 485.04 | 229.64 | 255.40 | 485.04 | 0.00 | 0.00 | 0.00 |
| 01-Aug-18 | 8,623.00 | 485.04 | 9,108.04 | 229.64 | 255.40 | 485.04 | 8,623.00 | 0.00 | 8,623.00 |
| 01-Feb-19 | 0.00 | 237.13 | 237.13 | 114.82 | 122.31 | 237.13 | 0.00 | 0.00 | 0.00 |
| 01-Aug-19 | 8,623.00 | 237.13 | 8,860.13 | 114.82 | 122.31 | 237.13 | 8,623.00 | 0.00 | 8,623.00 |
| 01-Feb-20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-Aug-20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-Feb-21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-Aug-21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-Feb-22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-Aug-22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-Feb-23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | \$165,484.00 | \$80,147.51 | \$236,927.51 | \$39,579.81 | \$40,567.69 | \$80,147.51 | \$165,484.00 | \$0.00 | \$165,484.00 |

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