

Massachusetts Water Pollution Abatement Trust
Pool 15-2012 Swap
CENTERVILLE-OSTER. MMFD Reamortization
DWS-08-11

Original Loan Amount	3,289,250.00	Loan Origination Fee (\$7.5/1000)	0.00
Principal Forgiveness (ARRA)	663,873.00	Loan Term (in years)	18
Principal Paid Down	<u>107,835.00</u>	Loan Rate	2.00%
Outstanding Loan Obligation	2,517,542.00	Closing Date	6/6/2012
Remaining Balance	<u>(231,000.00)</u>	First Payment	7/15/2012
Net New Loan Obligation	<u>2,286,542.00</u>		

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	100,063.26	24,674.92	124,738.18	1,714.91		126,453.08	
1/15/2013		21,864.79	21,864.79	1,639.86		23,504.65	149,957.73
7/15/2013	102,070.01	21,864.79	123,934.80	1,639.86		125,574.66	
1/15/2014		20,844.09	20,844.09	1,563.31		22,407.39	147,982.05
7/15/2014	104,116.07	20,844.09	124,960.16	1,563.31		126,523.46	
1/15/2015		19,802.93	19,802.93	1,485.22		21,288.15	147,811.61
7/15/2015	106,203.32	19,802.93	126,006.25	1,485.22		127,491.47	
1/15/2016		18,740.89	18,740.89	1,405.57		20,146.46	147,637.93
7/15/2016	108,332.67	18,740.89	127,073.57	1,405.57		128,479.13	
1/15/2017		17,657.57	17,657.57	1,324.32		18,981.88	147,461.02
7/15/2017	110,505.01	17,657.57	128,162.57	1,324.32		129,486.89	
1/15/2018		16,552.52	16,552.52	1,241.44		17,793.96	147,280.85
7/15/2018	112,720.22	16,552.52	129,272.74	1,241.44		130,514.18	
1/15/2019		15,425.31	15,425.31	1,156.90		16,582.21	147,096.39
7/15/2019	114,980.20	15,425.31	130,405.51	1,156.90		131,562.41	
1/15/2020		14,275.51	14,275.51	1,070.66		15,346.18	146,908.59
7/15/2020	117,284.83	14,275.51	131,560.35	1,070.66		132,631.01	
1/15/2021		13,102.66	13,102.66	982.70		14,085.36	146,716.37
7/15/2021	119,636.00	13,102.66	132,738.67	982.70		133,721.37	
1/15/2022		11,906.30	11,906.30	892.97		12,799.28	146,520.64
7/15/2022	122,034.59	11,906.30	133,940.90	892.97		134,833.87	
1/15/2023		10,685.96	10,685.96	801.45		11,487.40	146,321.27
7/15/2023	124,481.48	10,685.96	135,167.43	801.45		135,968.88	
1/15/2024		9,441.14	9,441.14	708.09		10,149.23	146,118.11
7/15/2024	126,976.53	9,441.14	136,417.68	708.09		137,125.76	
1/15/2025		8,171.38	8,171.38	612.85		8,784.23	145,909.99
7/15/2025	129,522.64	8,171.38	137,694.02	612.85		138,306.87	
1/15/2026		6,876.15	6,876.15	515.71		7,391.86	145,698.73
7/15/2026	132,118.66	6,876.15	138,994.81	515.71		139,510.52	
1/15/2027		5,554.96	5,554.96	416.62		5,971.59	145,482.11
7/15/2027	134,767.47	5,554.96	140,322.43	416.62		140,739.05	
1/15/2028		4,207.29	4,207.29	315.55		4,522.84	145,261.89
7/15/2028	137,468.92	4,207.29	141,676.21	315.55		141,991.76	
1/15/2029		2,832.60	2,832.60	212.45		3,045.05	145,036.80
7/15/2029	140,224.89	2,832.60	143,057.49	212.45		143,269.93	
1/15/2030		1,430.35	1,430.35	107.28		1,537.63	144,807.56
7/15/2030	143,035.22	1,430.35	144,465.58	107.28		144,572.85	
1/15/2031							144,572.85
	2,286,542.00	463,419.74	2,749,961.74	34,620.77		2,784,582.51	2,784,582.51

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

CenterVilIe Oster. MMFD
DWS-08-11
Final Structuring Analysis

Loan Interest Rate	2.00%
ARRA Principal Forgiveness*	663,873
Total Loan Amount	3,289,250

Schedule of Loan Repayments

Initial Loan Obligation:	\$2,625,377.00
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Date	Schedule of Loan Repayments			Admin. Fee 0.00075	Loan Origination Fee	Total Due
	Principal	Interest	Total			
08-Jul-10						
15-Jan-11	\$0.00	\$27,274.75	-\$27,274.75	\$1,969.03	17,458.76	\$46,702.54
15-Jul-11	107,835.00	26,253.77	134,088.77	1,969.03		136,057.80
15-Jan-12	0.00	25,175.42	25,175.42	1,888.16		27,063.58
15-Jul-12	110,013.00	25,175.42	135,188.42	1,888.16		137,076.58
15-Jan-13	0.00	24,075.29	24,075.29	1,805.65		25,880.94
15-Jul-13	112,236.00	24,075.29	136,311.29	1,805.65		138,116.94
15-Jan-14	0.00	22,952.93	22,952.93	1,721.47		24,674.40
15-Jul-14	114,503.00	22,952.93	137,455.93	1,721.47		139,177.40
15-Jan-15	0.00	21,807.90	21,807.90	1,635.59		23,443.49
15-Jul-15	116,816.00	21,807.90	138,623.90	1,635.59		140,259.49
15-Jan-16	0.00	20,639.74	20,639.74	1,547.98		22,187.72
15-Jul-16	119,176.00	20,639.74	139,815.74	1,547.98		141,363.72
15-Jan-17	0.00	19,447.98	19,447.98	1,458.60		20,906.58
15-Jul-17	121,584.00	19,447.98	141,031.98	1,458.60		142,490.58
15-Jan-18	0.00	18,232.14	18,232.14	1,367.41		19,599.55
15-Jul-18	124,040.00	18,232.14	142,272.14	1,367.41		143,639.55
15-Jan-19	0.00	16,991.74	16,991.74	1,274.38		18,266.12
15-Jul-19	126,546.00	16,991.74	143,537.74	1,274.38		144,812.12
15-Jan-20	0.00	15,726.28	15,726.28	1,179.47		16,905.75
15-Jul-20	129,102.00	15,726.28	144,828.28	1,179.47		146,007.75
15-Jan-21	0.00	14,435.26	14,435.26	1,082.64		15,517.90
15-Jul-21	131,710.00	14,435.26	146,145.26	1,082.64		147,227.90
15-Jan-22	0.00	13,118.16	13,118.16	983.86		14,102.02
15-Jul-22	134,371.00	13,118.16	147,489.16	983.86		148,473.02
15-Jan-23	0.00	11,774.45	11,774.45	883.08		12,657.53
15-Jul-23	137,086.00	11,774.45	148,860.45	883.08		149,743.53
15-Jan-24	0.00	10,403.59	10,403.59	780.27		11,183.86
15-Jul-24	139,855.00	10,403.59	150,258.59	780.27		151,038.86
15-Jan-25	0.00	9,005.04	9,005.04	675.38		9,680.42
15-Jul-25	142,681.00	9,005.04	151,686.04	675.38		152,361.42
15-Jan-26	0.00	7,578.23	7,578.23	568.37		8,146.60
15-Jul-26	145,563.00	7,578.23	153,141.23	568.37		153,709.60
15-Jan-27	0.00	6,122.60	6,122.60	459.20		6,581.80
15-Jul-27	148,504.00	6,122.60	154,626.60	459.20		155,085.80
15-Jan-28	0.00	4,637.56	4,637.56	347.82		4,985.38
15-Jul-28	151,504.00	4,637.56	156,141.56	347.82		156,489.38
15-Jan-29	0.00	3,122.52	3,122.52	234.19		3,356.71
15-Jul-29	154,565.00	3,122.52	157,687.52	234.19		157,921.71
15-Jan-30	0.00	1,576.87	1,576.87	118.27		1,695.14
15-Jul-30	157,687.00	1,576.87	159,263.87	118.27		159,382.14
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
	\$2,625,377.00	\$587,175.92	\$3,212,552.92	\$43,961.64	\$17,458.76	\$3,273,973.32

* 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.