

Massachusetts Clean Water Trust
Pool 18-2016 Swap
CHERRY VALLEY & ROCHDALE WATER DISTRICT Reamortization
DW-12-01

Original Loan Amount	556,038.00	Loan Origination Fee (\$7.5/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	18
Principal Paid Down	22,492.00	Loan Rate	2.00%
Outstanding Loan Obligation	533,546.00	Closing Date	12/16/2016
Remaining Balance	(450.24)	First Payment	1/15/2017
Net New Loan Obligation	533,095.76		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
12/16/2016							
1/15/2017	22,961.61	5,334.73	28,296.34	400.11		28,696.45	
7/15/2017		5,101.34	5,101.34	382.60		5,483.94	
1/15/2018	23,461.19	5,101.34	28,562.53	382.60		28,945.13	34,429.07
7/15/2018		4,866.73	4,866.73	365.00		5,231.73	
1/15/2019	23,970.75	4,866.73	28,837.48	365.00		29,202.49	34,434.22
7/15/2019		4,627.02	4,627.02	347.03		4,974.05	
1/15/2020	24,491.31	4,627.02	29,118.34	347.03		29,465.36	34,439.41
7/15/2020		4,382.11	4,382.11	328.66		4,710.77	
1/15/2021	25,023.87	4,382.11	29,405.97	328.66		29,734.63	34,445.40
7/15/2021		4,131.87	4,131.87	309.89		4,441.76	
1/15/2022	25,567.41	4,131.87	29,699.28	309.89		30,009.17	34,450.93
7/15/2022		3,876.20	3,876.20	290.71		4,166.91	
1/15/2023	26,122.94	3,876.20	29,999.13	290.71		30,289.85	34,456.76
7/15/2023		3,614.97	3,614.97	271.12		3,886.09	
1/15/2024	26,691.46	3,614.97	30,306.42	271.12		30,577.55	34,463.64
7/15/2024		3,348.05	3,348.05	251.10		3,599.16	
1/15/2025	27,270.97	3,348.05	30,619.02	251.10		30,870.12	34,469.28
7/15/2025		3,075.34	3,075.34	230.65		3,305.99	
1/15/2026	27,864.47	3,075.34	30,939.81	230.65		31,170.46	34,476.45
7/15/2026		2,796.70	2,796.70	209.75		3,006.45	
1/15/2027	28,469.96	2,796.70	31,266.65	209.75		31,476.41	34,482.86
7/15/2027		2,512.00	2,512.00	188.40		2,700.40	
1/15/2028	29,088.43	2,512.00	31,600.43	188.40		31,788.83	34,489.23
7/15/2028		2,221.11	2,221.11	166.58		2,387.70	
1/15/2029	29,720.90	2,221.11	31,942.01	166.58		32,108.60	34,496.29
7/15/2029		1,923.91	1,923.91	144.29		2,068.20	
1/15/2030	30,366.35	1,923.91	32,290.26	144.29		32,434.55	34,502.75
7/15/2030		1,620.24	1,620.24	121.52		1,741.76	
1/15/2031	31,026.80	1,620.24	32,647.04	121.52		32,768.56	34,510.32
7/15/2031		1,309.97	1,309.97	98.25		1,408.22	
1/15/2032	31,701.23	1,309.97	33,011.20	98.25		33,109.45	34,517.67
7/15/2032		992.96	992.96	74.47		1,067.43	
1/15/2033	32,389.64	992.96	33,382.61	74.47		33,457.08	34,524.51
7/15/2033		669.06	669.06	50.18		719.24	
1/15/2034	33,094.05	669.06	33,763.11	50.18		33,813.29	34,532.54
7/15/2034		338.12	338.12	25.36		363.48	
1/15/2035	33,812.44	338.12	34,150.57	25.36		34,175.93	34,539.41
	533,095.76	108,150.16	641,245.92	8,111.26		649,357.18	620,660.73

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.

Massachusetts Clean Water Trust
Series 18
Cherry Valley & Rochdale Water District Loan Amortization
DW-12-01

Initial Loan Amount	556,038.00	Loan Origination Fee (\$5.50/1000)	3,058.21
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	556,038.00	Loan Rate	2.00%
		Closing Date	1/7/2015
		First Interest Payment	7/15/2015
		First Principal Payment	1/15/2016

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
1/7/2015							
7/15/2015		5,807.51	5,807.51	435.56	3,058.21	9,301.28	
1/15/2016	22,492.00	5,560.38	28,052.38	417.03		28,469.41	37,770.69
7/15/2016		5,335.46	5,335.46	400.16		5,735.62	
1/15/2017	22,981.00	5,335.46	28,316.46	400.16		28,716.62	34,452.24
7/15/2017		5,105.65	5,105.65	382.92		5,488.57	
1/15/2018	23,481.00	5,105.65	28,586.65	382.92		28,969.57	34,458.15
7/15/2018		4,870.84	4,870.84	365.31		5,236.15	
1/15/2019	23,991.00	4,870.84	28,861.84	365.31		29,227.15	34,463.31
7/15/2019		4,630.93	4,630.93	347.32		4,978.25	
1/15/2020	24,512.00	4,630.93	29,142.93	347.32		29,490.25	34,468.50
7/15/2020		4,385.81	4,385.81	328.94		4,714.75	
1/15/2021	25,045.00	4,385.81	29,430.81	328.94		29,759.75	34,474.49
7/15/2021		4,135.36	4,135.36	310.15		4,445.51	
1/15/2022	25,589.00	4,135.36	29,724.36	310.15		30,034.51	34,480.02
7/15/2022		3,879.47	3,879.47	290.96		4,170.43	
1/15/2023	26,145.00	3,879.47	30,024.47	290.96		30,315.43	34,485.86
7/15/2023		3,618.02	3,618.02	271.35		3,889.37	
1/15/2024	26,714.00	3,618.02	30,332.02	271.35		30,603.37	34,492.74
7/15/2024		3,350.88	3,350.88	251.32		3,602.20	
1/15/2025	27,294.00	3,350.88	30,644.88	251.32		30,896.20	34,498.39
7/15/2025		3,077.94	3,077.94	230.85		3,308.79	
1/15/2026	27,888.00	3,077.94	30,965.94	230.85		31,196.79	34,505.57
7/15/2026		2,799.06	2,799.06	209.93		3,008.99	
1/15/2027	28,494.00	2,799.06	31,293.06	209.93		31,502.99	34,511.98
7/15/2027		2,514.12	2,514.12	188.56		2,702.68	
1/15/2028	29,113.00	2,514.12	31,627.12	188.56		31,815.68	34,518.36
7/15/2028		2,222.99	2,222.99	166.72		2,389.71	
1/15/2029	29,746.00	2,222.99	31,968.99	166.72		32,135.71	34,525.43
7/15/2029		1,925.53	1,925.53	144.41		2,069.94	
1/15/2030	30,392.00	1,925.53	32,317.53	144.41		32,461.94	34,531.89
7/15/2030		1,621.61	1,621.61	121.62		1,743.23	
1/15/2031	31,053.00	1,621.61	32,674.61	121.62		32,796.23	34,539.46
7/15/2031		1,311.08	1,311.08	98.33		1,409.41	
1/15/2032	31,728.00	1,311.08	33,039.08	98.33		33,137.41	34,546.82
7/15/2032		993.80	993.80	74.54		1,068.34	
1/15/2033	32,417.00	993.80	33,410.80	74.54		33,485.34	34,553.67
7/15/2033		669.63	669.63	50.22		719.85	
1/15/2034	33,122.00	669.63	33,791.63	50.22		33,841.85	34,561.70
7/15/2034		338.41	338.41	25.38		363.79	
1/15/2035	33,841.00	338.41	34,179.41	25.38		34,204.79	34,568.58
7/15/2035							
	556,038.00	124,941.07	680,979.07	9,370.58	3,058.21	693,407.86	693,407.86

Notes:

G.E. 50.00%

Schedule of Loan Repayments

Obligation: 1,146,011.12

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Revised Contract Assistance	Total	Principal	Interest	Total
	01-Feb-05	0.00	25,233.35	25,233.35	9,988.28	0.00	9,988.28	0.00	15,245.07
01-Aug-05	48,945.23	26,787.89	75,733.12	9,902.22	26,186.48	36,088.70	39,644.42	0.00	39,644.42
01-Feb-06	0.00	26,053.72	26,053.72	9,479.31	321.27	9,800.58	0.00	16,253.14	16,253.14
01-Aug-06	50,151.03	26,053.72	76,204.75	9,479.31	26,186.48	35,665.79	40,538.96	0.00	40,538.96
01-Feb-07	0.00	24,799.94	24,799.94	9,045.97	321.27	9,367.24	0.00	15,432.70	15,432.70
01-Aug-07	51,896.90	24,799.94	76,696.84	9,045.97	26,186.48	35,232.45	41,464.39	0.00	41,464.39
01-Feb-08	0.00	23,502.52	23,502.52	8,597.55	321.27	8,918.82	0.00	14,583.70	14,583.70
01-Aug-08	53,703.65	23,720.32	77,423.97	8,597.55	26,293.75	34,891.30	42,532.67	0.00	42,532.67
01-Feb-09	0.00	22,156.66	22,156.66	8,133.52	321.27	8,454.79	0.00	13,701.87	13,701.87
01-Aug-09	55,124.50	22,156.66	77,281.16	8,133.52	26,183.21	34,316.73	42,964.43	0.00	42,964.43
01-Feb-10	0.00	21,219.53	21,219.53	7,657.21	321.27	7,978.48	0.00	13,241.05	13,241.05
01-Aug-10	56,595.43	21,219.53	77,814.96	7,657.21	26,183.21	33,840.42	43,974.54	0.00	43,974.54
01-Feb-11	0.00	19,804.65	19,804.65	7,168.19	321.27	7,489.46	0.00	12,315.19	12,315.19
01-Aug-11	58,160.27	19,804.65	77,964.92	7,168.19	26,183.21	33,351.40	44,633.62	0.00	44,633.62
01-Feb-12	0.00	18,728.31	18,728.31	6,665.48	321.27	6,986.75	0.00	11,741.56	11,741.56
01-Aug-12	59,515.69	18,728.31	78,244.00	6,665.48	26,582.33	33,247.81	44,996.19	0.00	44,996.19
01-Feb-13	0.00	18,336.24	18,336.24	6,151.23	321.27	6,472.50	0.00	11,863.74	11,863.74
01-Aug-13	58,915.73	13,483.15	72,398.88	6,151.23	24,258.55	30,409.78	41,989.09	0.00	41,989.09
01-Feb-14	0.00	16,197.00	16,197.00	5,642.16	321.27	5,963.43	0.00	10,233.57	10,233.57
01-Aug-14	63,825.38	11,512.13	75,337.51	5,642.16	24,046.16	29,688.32	45,649.19	0.00	45,649.19
01-Feb-15	0.00	14,521.27	14,521.27	5,090.67	321.27	5,411.94	0.00	9,109.33	9,109.33
01-Aug-15	63,825.38	10,163.14	73,988.52	5,090.67	24,218.56	29,310.23	44,678.29	0.00	44,678.29
01-Feb-16	0.00	12,946.01	12,946.01	4,539.18	321.27	4,860.45	0.00	8,085.56	8,085.56
01-Aug-16	68,735.02	8,222.40	76,957.42	4,539.18	24,074.50	28,613.68	48,343.96	0.00	48,343.96
01-Feb-17	0.00	11,282.40	11,282.40	3,945.27	321.27	4,266.54	0.00	7,015.86	7,015.86
01-Aug-17	68,735.02	7,993.02	76,728.04	3,945.27	24,829.05	28,774.32	47,953.72	0.00	47,953.72
01-Feb-18	0.00	9,584.35	9,584.35	3,351.36	321.27	3,672.63	0.00	5,911.72	5,911.72
01-Aug-18	73,644.66	8,704.50	82,349.16	3,351.36	26,054.99	29,406.35	52,942.81	0.00	52,942.81
01-Feb-19	0.00	7,765.26	7,765.26	2,715.02	321.27	3,036.29	0.00	4,728.97	4,728.97
01-Aug-19	73,644.66	4,236.39	77,881.05	2,715.02	24,772.54	27,487.56	50,393.49	0.00	50,393.49
01-Feb-20	0.00	5,986.23	5,986.23	2,078.69	321.27	2,399.96	0.00	3,586.27	3,586.27
01-Aug-20	78,554.31	3,828.67	82,382.98	2,078.69	25,503.28	27,581.97	54,801.01	0.00	54,801.01
01-Feb-21	0.00	4,050.46	4,050.46	1,399.94	321.27	1,721.21	0.00	2,329.25	2,329.25
01-Aug-21	78,554.31	4,050.46	82,604.77	1,399.94	26,596.10	27,996.04	54,608.73	0.00	54,608.73
01-Feb-22	0.00	2,086.60	2,086.60	721.18	321.27	1,042.45	0.00	1,044.15	1,044.15
01-Aug-22	83,463.95	2,086.60	85,550.55	721.18	26,596.10	27,317.28	58,233.27	0.00	58,233.27
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	1,146,011.12	541,806.22	1,687,817.34	204,654.36	466,397.58	671,051.94	840,342.69	176,422.72	1,016,765.40

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 8

Cherry Valley Water District
DW-01-09

Schedule of Administrative Fee [After October 26, 2004]

Date	Principal Outstanding	Administrative Fee Payable @ 0.075%
26-Oct-04		
01-Feb-05	1,146,011.12	866.98
01-Aug-05	1,146,011.12	859.51
01-Feb-06	1,097,065.89	822.80
01-Aug-06	1,097,065.89	822.80
01-Feb-07	1,046,914.86	785.19
01-Aug-07	1,046,914.86	785.19
01-Feb-08	995,017.96	746.26
01-Aug-08	995,017.96	746.26
01-Feb-09	941,314.31	705.99
01-Aug-09	941,314.31	705.99
01-Feb-10	886,189.81	664.64
01-Aug-10	886,189.81	664.64
01-Feb-11	829,594.38	622.20
01-Aug-11	829,594.38	622.20
01-Feb-12	771,414.11	578.56
01-Aug-12	771,414.11	578.56
01-Feb-13	711,898.42	533.92
01-Aug-13	711,898.42	533.92
01-Feb-14	652,982.69	489.74
01-Aug-14	652,982.69	489.74
01-Feb-15	589,157.31	441.87
01-Aug-15	589,157.31	441.87
01-Feb-16	525,331.93	394.00
01-Aug-16	525,331.93	394.00
01-Feb-17	456,596.91	342.45
01-Aug-17	456,596.91	342.45
01-Feb-18	387,861.89	290.90
01-Aug-18	387,861.89	290.90
01-Feb-19	314,217.23	235.66
01-Aug-19	314,217.23	235.66
01-Feb-20	240,572.57	180.43
01-Aug-20	240,572.57	180.43
01-Feb-21	162,018.26	121.51
01-Aug-21	162,018.26	121.51
01-Feb-22	83,463.95	62.60
01-Aug-22	83,463.95	62.60
01-Feb-23	0.00	0.00
01-Aug-23	0.00	0.00
01-Feb-24	0.00	0.00
01-Aug-24	0.00	0.00
01-Feb-25	0.00	0.00
01-Aug-25	0.00	0.00
01-Feb-26	0.00	0.00
01-Aug-26	0.00	0.00
01-Feb-27	0.00	0.00
01-Aug-27	0.00	0.00
01-Feb-28	0.00	0.00
01-Aug-28	0.00	0.00
01-Feb-29	0.00	0.00
01-Aug-29	0.00	0.00
01-Feb-30	0.00	0.00
01-Aug-30	0.00	0.00
01-Feb-31	0.00	0.00
01-Aug-31	0.00	0.00
01-Feb-32	0.00	0.00
01-Aug-32	0.00	0.00
		<u>\$17,763.93</u>