

Massachusetts Clean Water Trust
Series 18
Hanover Loan Amortization
T5-97-1140-A

Initial Loan Amount	294,000.00	Loan Origination Fee (\$5.50/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	294,000.00	Loan Rate	0.00%
		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							
1/15/2016	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2016							
1/15/2017	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2017							
1/15/2018	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2018							
1/15/2019	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2019							
1/15/2020	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2020							
1/15/2021	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2021							
1/15/2022	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2022							
1/15/2023	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2023							
1/15/2024	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2024							
1/15/2025	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2025							
1/15/2026	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2026							
1/15/2027	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2027							
1/15/2028	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2028							
1/15/2029	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2029							
1/15/2030	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2030							
1/15/2031	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2031							
1/15/2032	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2032							
1/15/2033	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2033							
1/15/2034	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2034							
1/15/2035	14,700.00		14,700.00			14,700.00	14,700.00
7/15/2035							
	294,000.00		294,000.00			294,000.00	294,000.00

Notes:

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 4

Title V Loan
 Hanover 97-1140

SCHEDULE C

Final Loan Structuring Analysis
 Schedule of Loan Repayments [As of October 25, 2000 Swap]

Transfer Date:	Loan Subsidy Amounts								
	Scheduled Loan Repayments			Equity Earnings	Contract Assistance Payments		Net Loan Repayments		
	Principal	Interest	Total		Total	Principal	Interest	Total	
25-Oct-00									
1-Feb-01	\$0.00	\$2,322.71	\$2,322.71	\$1,193.83	\$1,128.88	\$2,322.71	\$0.00	\$0.00	\$0.00
1-Aug-01	10,872.00	4,355.09	15,227.09	2,238.44	2,116.65	4,355.09	10,872.00	-	10,872.00
1-Feb-02	-	4,137.65	4,137.65	2,114.07	2,023.58	4,137.65	-	-	-
1-Aug-02	10,872.00	4,137.65	15,009.65	2,114.07	2,023.58	4,137.65	10,872.00	-	10,872.00
1-Feb-03	-	3,920.21	3,920.21	1,989.70	1,930.51	3,920.21	-	-	-
1-Aug-03	10,872.00	3,920.21	14,792.21	1,989.70	1,930.51	3,920.21	10,872.00	-	10,872.00
1-Feb-04	-	3,702.77	3,702.77	1,865.32	1,837.44	3,702.77	-	-	-
1-Aug-04	10,872.00	3,702.77	14,574.77	1,865.32	1,837.44	3,702.77	10,872.00	-	10,872.00
1-Feb-05	-	3,485.33	3,485.33	1,740.95	1,744.37	3,485.33	-	-	-
1-Aug-05	10,872.00	3,485.33	14,357.33	1,740.95	1,744.37	3,485.33	10,872.00	-	10,872.00
1-Feb-06	-	3,267.89	3,267.89	1,616.58	1,651.30	3,267.89	-	-	-
1-Aug-06	10,872.00	3,267.89	14,139.89	1,616.58	1,651.30	3,267.89	10,872.00	-	10,872.00
1-Feb-07	-	2,996.09	2,996.09	1,492.21	1,503.87	2,996.09	-	-	-
1-Aug-07	10,872.00	2,996.09	13,868.09	1,492.21	1,503.87	2,996.09	10,872.00	-	10,872.00
1-Feb-08	-	2,724.29	2,724.29	1,367.84	1,356.44	2,724.29	-	-	-
1-Aug-08	10,872.00	2,724.29	13,596.29	1,367.84	1,356.44	2,724.29	10,872.00	-	10,872.00
1-Feb-09	-	2,493.26	2,493.26	1,243.47	1,249.78	2,493.26	-	-	-
1-Aug-09	10,872.00	2,493.26	13,365.26	1,243.47	1,249.78	2,493.26	10,872.00	-	10,872.00
1-Feb-10	-	2,214.66	2,214.66	1,119.10	1,095.56	2,214.66	-	-	-
1-Aug-10	10,872.00	2,214.66	13,086.66	1,119.10	1,095.56	2,214.66	10,872.00	-	10,872.00
1-Feb-11	-	1,936.07	1,936.07	994.73	941.33	1,936.07	-	-	-
1-Aug-11	10,872.00	1,936.07	12,808.07	994.73	941.33	1,936.07	10,872.00	-	10,872.00
1-Feb-12	-	1,657.47	1,657.47	870.36	787.11	1,657.47	-	-	-
1-Aug-12	10,872.00	1,657.47	12,529.47	870.36	787.11	1,657.47	10,872.00	-	10,872.00
1-Feb-13	-	1,378.88	1,378.88	745.99	911.48	1,378.88	-	-	-
1-Aug-13	10,872.00	1,378.88	12,246.88	745.99	911.48	1,378.88	10,872.00	-	10,872.00
1-Feb-14	-	1,100.39	1,100.39	621.62	757.26	1,100.39	-	-	-
1-Aug-14	10,868.00	1,100.39	11,968.39	621.62	757.26	1,100.39	10,868.00	-	10,868.00
1-Feb-15	-	821.89	821.89	497.30	603.09	821.89	-	-	-
1-Aug-15	10,868.00	821.89	11,689.89	497.30	603.09	821.89	10,868.00	-	10,868.00
1-Feb-16	-	543.40	543.40	248.65	294.75	543.40	-	-	-
1-Aug-16	10,868.00	543.40	11,411.40	248.65	294.75	543.40	10,868.00	-	10,868.00
1-Feb-17	-	271.70	271.70	124.32	147.38	271.70	-	-	-
1-Aug-17	10,868.00	271.70	11,139.70	124.32	147.38	271.70	10,868.00	-	10,868.00
1-Feb-18	-	-	-	-	-	-	-	-	-
1-Aug-18	10,868.00	-	-	-	-	-	10,868.00	-	10,868.00
1-Feb-19	-	-	-	-	-	-	-	-	-
1-Aug-19	-	-	-	-	-	-	-	-	-
1-Feb-20	-	-	-	-	-	-	-	-	-
1-Aug-20	-	-	-	-	-	-	-	-	-
1-Feb-21	-	-	-	-	-	-	-	-	-
1-Aug-21	-	-	-	-	-	-	-	-	-
1-Feb-22	-	-	-	-	-	-	-	-	-
	\$195,676.00	\$92,917.32	\$288,593.32	\$41,482.70	\$51,434.62	\$92,917.32	\$195,676.00	\$0.00	\$195,676.00

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

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 8
Hanover
CW-01-25
Preliminary Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.320300%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075000%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending 30-Jun]
26-Nov-02								
01-Feb-03	\$189,825.00	\$1,561.43	\$740.37	\$212.98	\$608.08	\$51.41	\$659.49	\$659.49
01-Aug-03	189,825.00	12,262.97	2,050.25	3,383.15	6,829.57	142.37	6,971.94	-
01-Feb-04	181,886.00	4,204.88	1,964.51	212.98	2,027.39	136.41	2,163.80	9,135.74
01-Aug-04	181,886.00	12,218.88	1,964.51	3,383.15	6,871.22	136.41	7,007.63	-
01-Feb-05	173,872.00	4,084.67	1,877.95	212.98	1,993.74	130.40	2,124.14	9,131.77
01-Aug-05	173,872.00	12,177.67	1,877.95	3,383.15	6,916.57	130.40	7,046.97	-
01-Feb-06	165,779.00	3,963.28	1,790.54	212.98	1,959.76	124.33	2,084.09	9,131.06
01-Aug-06	165,779.00	12,137.28	1,790.54	3,383.15	6,963.59	124.33	7,087.92	-
01-Feb-07	157,605.00	3,840.67	1,702.25	212.98	1,925.44	118.20	2,043.64	9,131.56
01-Aug-07	157,605.00	12,096.67	1,702.25	3,383.15	7,011.27	118.20	7,129.47	-
01-Feb-08	149,349.00	3,716.83	1,613.08	212.98	1,890.77	112.01	2,002.78	9,132.25
01-Aug-08	149,349.00	12,096.83	1,613.08	3,383.15	7,100.60	112.01	7,212.61	-
01-Feb-09	140,969.00	3,549.23	1,522.57	212.98	1,813.68	105.73	1,919.41	9,132.02
01-Aug-09	140,969.00	12,141.23	1,522.57	3,383.15	7,235.51	105.73	7,341.24	-
01-Feb-10	132,377.00	3,334.43	1,429.77	212.98	1,691.68	99.28	1,790.96	9,132.20
01-Aug-10	132,377.00	12,188.43	1,429.77	3,383.15	7,375.51	99.28	7,474.79	-
01-Feb-11	123,523.00	3,113.08	1,334.14	212.98	1,565.96	92.64	1,658.60	9,133.39
01-Aug-11	123,523.00	12,236.08	1,334.14	3,383.15	7,518.79	92.64	7,611.43	-
01-Feb-12	114,400.00	2,885.00	1,235.61	212.98	1,436.41	85.80	1,522.21	9,133.64
01-Aug-12	114,400.00	12,285.00	1,235.61	3,383.15	7,666.24	85.80	7,752.04	-
01-Feb-13	105,000.00	2,650.00	1,134.08	212.98	1,302.94	78.75	1,381.69	9,133.73
01-Aug-13	105,000.00	12,650.00	1,134.08	3,383.15	8,132.77	78.75	8,211.52	-
01-Feb-14	95,000.00	2,387.50	1,026.07	212.98	1,148.45	71.25	1,219.70	9,431.22
01-Aug-14	95,000.00	12,387.50	1,026.07	3,383.15	7,978.28	71.25	8,049.53	-
01-Feb-15	85,000.00	2,125.00	918.06	212.98	993.96	63.75	1,057.71	9,107.24
01-Aug-15	85,000.00	12,125.00	918.06	3,383.15	7,823.79	63.75	7,887.54	-
01-Feb-16	75,000.00	1,875.00	810.06	212.98	851.96	56.25	908.21	8,795.75
01-Aug-16	75,000.00	11,875.00	810.06	3,383.15	7,681.79	56.25	7,738.04	-
01-Feb-17	65,000.00	1,625.00	702.05	212.98	709.97	48.75	758.72	8,496.76
01-Aug-17	65,000.00	11,625.00	702.05	3,383.15	7,539.80	48.75	7,588.55	-
01-Feb-18	55,000.00	1,375.00	594.04	212.98	567.98	41.25	609.23	8,197.78
01-Aug-18	55,000.00	11,375.00	594.04	3,383.15	7,397.81	41.25	7,439.06	-
01-Feb-19	45,000.00	1,125.00	486.03	212.98	425.99	33.75	459.74	7,898.80
01-Aug-19	45,000.00	11,125.00	486.03	3,383.15	7,255.82	33.75	7,289.57	-
01-Feb-20	35,000.00	875.00	378.03	212.98	283.99	26.25	310.24	7,599.81
01-Aug-20	35,000.00	10,875.00	378.03	3,383.15	7,113.82	26.25	7,140.07	-
01-Feb-21	25,000.00	625.00	270.02	212.98	142.00	18.75	160.75	7,300.82
01-Aug-21	25,000.00	10,625.00	270.02	3,383.15	6,971.83	18.75	6,990.58	-
01-Feb-22	15,000.00	375.00	162.01	212.98	0.01	11.25	11.26	7,001.84
01-Aug-22	15,000.00	15,375.00	162.01	3,383.15	11,829.84	11.25	11,841.09	-
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,841.09
01-Aug-23	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
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	-
		\$291,169.54	\$44,692.36	\$71,922.59	\$174,554.59	\$3,103.38	\$177,657.97	\$177,657.97

Average Annual Net Debt Service \$8,869.24

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 173,872.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-05	0.00	3,637.81	3,637.81	1,877.95	0.00	1,877.95	0.00	1,759.86	1,759.86
01-Aug-05	8,093.00	4,033.62	12,126.62	1,877.95	3,332.10	5,210.04	6,916.57	0.00	6,916.57
01-Feb-06	0.00	3,912.23	3,912.23	1,790.54	212.98	2,003.52	0.00	1,908.71	1,908.71
01-Aug-06	8,174.00	3,912.23	12,086.23	1,790.54	3,332.10	5,122.63	6,963.59	0.00	6,963.59
01-Feb-07	0.00	3,789.62	3,789.62	1,702.25	212.98	1,915.23	0.00	1,874.38	1,874.38
01-Aug-07	8,256.00	3,789.62	12,045.62	1,702.25	3,332.10	5,034.35	7,011.27	0.00	7,011.27
01-Feb-08	0.00	3,665.78	3,665.78	1,613.08	212.98	1,826.06	0.00	1,839.71	1,839.71
01-Aug-08	8,380.00	3,692.92	12,072.92	1,613.08	3,345.47	4,958.55	7,114.38	0.00	7,114.38
01-Feb-09	0.00	3,497.77	3,497.77	1,522.57	212.98	1,735.55	0.00	1,762.22	1,762.22
01-Aug-09	8,592.00	3,497.77	12,089.77	1,522.57	3,331.69	4,854.26	7,235.51	0.00	7,235.51
01-Feb-10	0.00	3,282.97	3,282.97	1,429.77	212.98	1,642.75	0.00	1,640.22	1,640.22
01-Aug-10	8,854.00	3,282.97	12,136.97	1,429.77	3,331.69	4,761.46	7,375.51	0.00	7,375.51
01-Feb-11	0.00	3,061.62	3,061.62	1,334.14	212.98	1,547.12	0.00	1,514.50	1,514.50
01-Aug-11	9,123.00	3,061.62	12,184.62	1,334.14	3,331.69	4,665.83	7,518.79	0.00	7,518.79
01-Feb-12	0.00	2,833.54	2,833.54	1,235.61	212.98	1,448.59	0.00	1,384.95	1,384.95
01-Aug-12	9,400.00	2,833.54	12,233.54	1,235.61	3,381.43	4,617.04	7,616.50	0.00	7,616.50
01-Feb-13	0.00	2,698.03	2,698.03	1,134.08	212.98	1,347.06	0.00	1,350.97	1,350.97
01-Aug-13	10,000.00	2,017.61	12,017.61	1,134.08	3,054.31	4,188.38	7,829.23	0.00	7,829.23
01-Feb-14	0.00	2,362.20	2,362.20	1,026.07	212.98	1,239.05	0.00	1,123.15	1,123.15
01-Aug-14	10,000.00	1,739.94	11,739.94	1,026.07	3,046.90	4,072.97	7,666.97	0.00	7,666.97
01-Feb-15	0.00	2,100.06	2,100.06	918.06	212.98	1,131.04	0.00	969.02	969.02
01-Aug-15	10,000.00	1,521.37	11,521.37	918.06	3,070.32	3,988.38	7,532.99	0.00	7,532.99
01-Feb-16	0.00	1,852.97	1,852.97	810.06	212.98	1,023.04	0.00	829.94	829.94
01-Aug-16	10,000.00	1,266.96	11,266.96	810.06	3,071.45	3,881.50	7,385.46	0.00	7,385.46
01-Feb-17	0.00	1,609.63	1,609.63	702.05	212.98	915.03	0.00	694.60	694.60
01-Aug-17	10,000.00	1,201.74	11,201.74	702.05	3,165.16	3,867.21	7,334.53	0.00	7,334.53
01-Feb-18	0.00	1,362.28	1,362.28	594.04	212.98	807.02	0.00	555.26	555.26
01-Aug-18	10,000.00	1,260.03	11,260.03	594.04	3,320.61	3,914.65	7,345.38	0.00	7,345.38
01-Feb-19	0.00	1,114.89	1,114.89	486.03	212.98	699.01	0.00	415.88	415.88
01-Aug-19	10,000.00	705.63	10,705.63	486.03	3,171.94	3,657.98	7,047.65	0.00	7,047.65
01-Feb-20	0.00	871.96	871.96	378.03	212.98	591.01	0.00	280.95	280.95
01-Aug-20	10,000.00	638.20	10,638.20	378.03	3,264.75	3,642.78	6,995.43	0.00	6,995.43
01-Feb-21	0.00	625.00	625.00	270.02	212.98	483.00	0.00	142.00	142.00
01-Aug-21	10,000.00	625.00	10,625.00	270.02	3,383.15	3,653.17	6,971.83	0.00	6,971.83
01-Feb-22	0.00	375.00	375.00	162.01	212.98	374.99	0.00	0.01	0.01
01-Aug-22	15,000.00	375.00	15,375.00	162.01	3,383.15	3,545.16	11,829.84	0.00	11,829.84
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
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
	173,872.00	82,109.11	255,981.11	37,972.72	62,270.65	100,243.36	135,691.42	20,046.33	155,737.75