

Massachusetts Clean Water Trust
Series 18
Holliston Loan Amortization
DW-11-11

Initial Loan Amount	2,500,000.00	Loan Origination Fee (\$5.50/1000)	13,750.00
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	2,500,000.00	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		26,111.11	26,111.11	1,958.33	13,750.00	41,819.44	
1/15/2016	101,128.00	25,000.00	126,128.00	1,875.00		128,003.00	169,822.44
7/15/2016		23,988.72	23,988.72	1,799.15		25,787.87	
1/15/2017	103,325.00	23,988.72	127,313.72	1,799.15		129,112.87	154,900.75
7/15/2017		22,955.47	22,955.47	1,721.66		24,677.13	
1/15/2018	105,571.00	22,955.47	128,526.47	1,721.66		130,248.13	154,925.26
7/15/2018		21,899.76	21,899.76	1,642.48		23,542.24	
1/15/2019	107,865.00	21,899.76	129,764.76	1,642.48		131,407.24	154,949.48
7/15/2019		20,821.11	20,821.11	1,561.58		22,382.69	
1/15/2020	110,210.00	20,821.11	131,031.11	1,561.58		132,592.69	154,975.39
7/15/2020		19,719.01	19,719.01	1,478.93		21,197.94	
1/15/2021	112,605.00	19,719.01	132,324.01	1,478.93		133,802.94	155,000.87
7/15/2021		18,592.96	18,592.96	1,394.47		19,987.43	
1/15/2022	115,052.00	18,592.96	133,644.96	1,394.47		135,039.43	155,026.86
7/15/2022		17,442.44	17,442.44	1,308.18		18,750.62	
1/15/2023	117,553.00	17,442.44	134,995.44	1,308.18		136,303.62	155,054.25
7/15/2023		16,266.91	16,266.91	1,220.02		17,486.93	
1/15/2024	120,108.00	16,266.91	136,374.91	1,220.02		137,594.93	155,081.86
7/15/2024		15,065.83	15,065.83	1,129.94		16,195.77	
1/15/2025	122,718.00	15,065.83	137,783.83	1,129.94		138,913.77	155,109.53
7/15/2025		13,838.65	13,838.65	1,037.90		14,876.55	
1/15/2026	125,385.00	13,838.65	139,223.65	1,037.90		140,261.55	155,138.10
7/15/2026		12,584.80	12,584.80	943.86		13,528.66	
1/15/2027	128,110.00	12,584.80	140,694.80	943.86		141,638.66	155,167.32
7/15/2027		11,303.70	11,303.70	847.78		12,151.48	
1/15/2028	130,895.00	11,303.70	142,198.70	847.78		143,046.48	155,197.96
7/15/2028		9,994.75	9,994.75	749.61		10,744.36	
1/15/2029	133,739.00	9,994.75	143,733.75	749.61		144,483.36	155,227.71
7/15/2029		8,657.36	8,657.36	649.30		9,306.66	
1/15/2030	136,646.00	8,657.36	145,303.36	649.30		145,952.66	155,259.32
7/15/2030		7,290.90	7,290.90	546.82		7,837.72	
1/15/2031	139,616.00	7,290.90	146,906.90	546.82		147,453.72	155,291.44
7/15/2031		5,894.74	5,894.74	442.11		6,336.85	
1/15/2032	142,650.00	5,894.74	148,544.74	442.11		148,986.85	155,323.69
7/15/2032		4,468.24	4,468.24	335.12		4,803.36	
1/15/2033	145,751.00	4,468.24	150,219.24	335.12		150,554.36	155,357.72
7/15/2033		3,010.73	3,010.73	225.80		3,236.53	
1/15/2034	148,918.00	3,010.73	151,928.73	225.80		152,154.53	155,391.07
7/15/2034		1,521.55	1,521.55	114.12		1,635.67	
1/15/2035	152,155.00	1,521.55	153,676.55	114.12		153,790.67	155,426.33
7/15/2035							
	2,500,000.00	561,746.37	3,061,746.37	42,130.98	13,750.00	3,117,627.35	3,117,627.35

Notes:

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 5
 Holliston
 98-103
 Final Loan Structuring Analysis

AMENDED SCHEDULE C

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 199,304.00

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	4,728.74	4,728.74	2,653.83	0.00	2,653.83	0.00	2,074.90
01-Aug-05	10,300.00	4,910.41	15,210.41	2,653.83	4,719.17	7,373.00	7,837.41	0.00	7,837.41
01-Feb-06	0.00	5,203.46	5,203.46	2,516.68	212.77	2,729.45	0.00	2,474.00	2,474.00
01-Aug-06	10,556.00	4,453.94	15,009.94	2,516.68	4,691.09	7,207.78	7,802.17	0.00	7,802.17
01-Feb-07	0.00	5,094.92	5,094.92	2,376.12	212.77	2,588.89	0.00	2,506.03	2,506.03
01-Aug-07	10,861.00	4,300.23	15,161.23	2,376.12	4,839.13	7,215.26	7,945.97	0.00	7,945.97
01-Feb-08	0.00	4,982.52	4,982.52	2,231.50	212.77	2,444.27	0.00	2,538.24	2,538.24
01-Aug-08	11,148.00	3,543.18	14,691.18	2,231.50	4,691.96	6,923.46	7,767.72	0.00	7,767.72
01-Feb-09	0.00	4,892.56	4,892.56	2,083.06	212.77	2,295.83	0.00	2,596.73	2,596.73
01-Aug-09	11,439.00	3,393.64	14,832.64	2,083.06	4,850.95	6,934.02	7,898.62	0.00	7,898.62
01-Feb-10	0.00	4,792.28	4,792.28	1,930.75	212.77	2,143.52	0.00	2,648.76	2,648.76
01-Aug-10	10,000.00	2,347.71	12,347.71	1,930.75	4,406.39	6,337.14	6,010.57	0.00	6,010.57
01-Feb-11	0.00	4,398.81	4,398.81	1,797.59	212.77	2,010.36	0.00	2,388.45	2,388.45
01-Aug-11	15,000.00	2,003.35	17,003.35	1,797.59	4,543.36	6,340.95	10,662.40	0.00	10,662.40
01-Feb-12	0.00	4,363.98	4,363.98	1,597.86	212.77	1,810.63	0.00	2,553.35	2,553.35
01-Aug-12	15,000.00	2,277.06	17,277.06	1,597.86	4,699.83	6,297.69	10,979.36	0.00	10,979.36
01-Feb-13	0.00	3,587.59	3,587.59	1,398.13	212.77	1,610.90	0.00	1,976.69	1,976.69
01-Aug-13	15,000.00	2,034.61	17,034.61	1,398.13	4,827.68	6,225.81	10,808.81	0.00	10,808.81
01-Feb-14	0.00	3,260.72	3,260.72	1,198.40	212.77	1,411.17	0.00	1,849.56	1,849.56
01-Aug-14	15,000.00	1,796.05	16,796.05	1,198.40	4,709.42	5,907.82	10,888.23	0.00	10,888.23
01-Feb-15	0.00	2,437.78	2,437.78	998.66	212.77	1,211.43	0.00	1,226.35	1,226.35
01-Aug-15	15,000.00	1,556.59	16,556.59	998.66	4,708.63	5,707.29	10,849.30	0.00	10,849.30
01-Feb-16	0.00	1,869.40	1,869.40	798.93	212.77	1,011.70	0.00	857.70	857.70
01-Aug-16	15,000.00	1,343.94	16,343.94	798.93	4,729.87	5,528.80	10,815.13	0.00	10,815.13
01-Feb-17	0.00	1,299.54	1,299.54	599.20	212.77	811.97	0.00	487.57	487.57
01-Aug-17	15,000.00	1,074.30	16,074.30	599.20	4,798.41	5,397.61	10,676.69	0.00	10,676.69
01-Feb-18	0.00	731.57	731.57	399.47	156.68	556.14	0.00	175.42	175.42
01-Aug-18	15,000.00	813.30	15,813.30	399.47	4,937.55	5,337.01	10,476.29	0.00	10,476.29
01-Feb-19	0.00	304.47	304.47	199.73	104.74	304.48	0.00	0.00	0.00
01-Aug-19	15,000.00	412.50	15,412.50	199.73	4,898.76	5,098.49	10,314.01	0.00	10,314.01
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
	\$199,304.00	\$88,209.15	\$287,513.15	\$45,559.84	\$73,866.88	\$119,426.71	\$141,732.67	\$26,353.76	\$168,086.44

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 5

Holliston
98-103

Final Loan Structuring Analysis

Administrative Fee Schedule

Date	Principal Outstanding	Administrative Fee Payable @ 0.075000%
06-Oct-1999		
01-Feb-2000	248,053.00	118.86
01-Aug-2000	248,053.00	186.04
01-Feb-2001	238,625.00	178.97
01-Aug-2001	238,625.00	178.97
01-Feb-2002	229,043.00	171.78
01-Aug-2002	229,043.00	171.78
01-Feb-2003	219,306.00	164.48
01-Aug-2003	219,306.00	164.48
01-Feb-2004	209,399.00	157.05
01-Aug-2004	209,399.00	157.05
01-Feb-2005	199,304.00	149.48
01-Aug-2005	199,304.00	149.48
01-Feb-2006	189,004.00	141.75
01-Aug-2006	189,004.00	141.75
01-Feb-2007	178,448.00	133.84
01-Aug-2007	178,448.00	133.84
01-Feb-2008	167,587.00	125.69
01-Aug-2008	167,587.00	125.69
01-Feb-2009	156,439.00	117.33
01-Aug-2009	156,439.00	117.33
01-Feb-2010	145,000.00	108.75
01-Aug-2010	145,000.00	108.75
01-Feb-2011	135,000.00	101.25
01-Aug-2011	135,000.00	101.25
01-Feb-2012	120,000.00	90.00
01-Aug-2012	120,000.00	90.00
01-Feb-2013	105,000.00	78.75
01-Aug-2013	105,000.00	78.75
01-Feb-2014	90,000.00	67.50
01-Aug-2014	90,000.00	67.50
01-Feb-2015	75,000.00	56.25
01-Aug-2015	75,000.00	56.25
01-Feb-2016	60,000.00	45.00
01-Aug-2016	60,000.00	45.00
01-Feb-2017	45,000.00	33.75
01-Aug-2017	45,000.00	33.75
01-Feb-2018	30,000.00	22.50
01-Aug-2018	30,000.00	22.50
01-Feb-2019	15,000.00	11.25
01-Aug-2019	15,000.00	11.25
01-Feb-2020	0.00	0.00
01-Aug-2020	0.00	0.00
01-Feb-2021	0.00	0.00
01-Aug-2021	0.00	0.00
01-Feb-2022	0.00	0.00
01-Aug-2022	0.00	0.00
01-Feb-2023	0.00	0.00
01-Aug-2023	0.00	0.00
01-Feb-2024	0.00	0.00
01-Aug-2024	0.00	0.00
01-Feb-2025	0.00	0.00
01-Aug-2025	0.00	0.00
01-Feb-2026	0.00	0.00
01-Aug-2026	0.00	0.00
01-Feb-2027	0.00	0.00
01-Aug-2027	0.00	0.00
01-Feb-2028	0.00	0.00
01-Aug-2028	0.00	0.00
01-Feb-2029	0.00	0.00
01-Aug-2029	0.00	0.00
01-Feb-2030	0.00	0.00
01-Aug-2030	0.00	0.00
		<u>\$4,215.64</u>