

Massachusetts Clean Water Trust  
Pool 18-2016 Swap  
NEWBURYPORT Reamortization  
DW-10-09-B

Original Loan Amount	300,000.00	Loan Origination Fee (\$7.5/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	18
Principal Paid Down	12,135.00	Loan Rate	2.00%
Outstanding Loan Obligation	287,865.00	Closing Date	12/16/2016
Remaining Balance	(3,473.39)	First Payment	1/15/2017
Net New Loan Obligation	284,391.61		

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	12,249.39	2,873.05	15,122.45	215.48		15,337.93	
7/15/2017		2,721.42	2,721.42	204.11		2,925.53	
1/15/2018	12,516.14	2,721.42	15,237.56	204.11		15,441.67	18,367.20
7/15/2018		2,596.26	2,596.26	194.72		2,790.98	
1/15/2019	12,787.82	2,596.26	15,384.08	194.72		15,578.80	18,369.78
7/15/2019		2,468.38	2,468.38	185.13		2,653.51	
1/15/2020	13,065.42	2,468.38	15,533.81	185.13		15,718.94	18,372.45
7/15/2020		2,337.73	2,337.73	175.33		2,513.06	
1/15/2021	13,349.96	2,337.73	15,687.68	175.33		15,863.01	18,376.07
7/15/2021		2,204.23	2,204.23	165.32		2,369.55	
1/15/2022	13,639.41	2,204.23	15,843.64	165.32		16,008.96	18,378.50
7/15/2022		2,067.83	2,067.83	155.09		2,222.92	
1/15/2023	13,935.79	2,067.83	16,003.63	155.09		16,158.71	18,381.64
7/15/2023		1,928.48	1,928.48	144.64		2,073.11	
1/15/2024	14,239.09	1,928.48	16,167.57	144.64		16,312.21	18,385.32
7/15/2024		1,786.09	1,786.09	133.96		1,920.04	
1/15/2025	14,548.31	1,786.09	16,334.40	133.96		16,468.36	18,388.40
7/15/2025		1,640.60	1,640.60	123.05		1,763.65	
1/15/2026	14,864.45	1,640.60	16,505.05	123.05		16,628.10	18,391.75
7/15/2026		1,491.96	1,491.96	111.90		1,603.86	
1/15/2027	15,187.51	1,491.96	16,679.46	111.90		16,791.36	18,395.22
7/15/2027		1,340.08	1,340.08	100.51		1,440.59	
1/15/2028	15,517.47	1,340.08	16,857.56	100.51		16,958.06	18,398.65
7/15/2028		1,184.91	1,184.91	88.87		1,273.78	
1/15/2029	15,855.36	1,184.91	17,040.26	88.87		17,129.13	18,402.91
7/15/2029		1,026.35	1,026.35	76.98		1,103.33	
1/15/2030	16,200.15	1,026.35	17,226.50	76.98		17,303.48	18,406.81
7/15/2030		864.35	864.35	64.83		929.18	
1/15/2031	16,551.85	864.35	17,416.20	64.83		17,481.03	18,410.21
7/15/2031		698.83	698.83	52.41		751.25	
1/15/2032	16,911.45	698.83	17,610.29	52.41		17,662.70	18,413.95
7/15/2032		529.72	529.72	39.73		569.45	
1/15/2033	17,278.96	529.72	17,808.68	39.73		17,848.41	18,417.86
7/15/2033		356.93	356.93	26.77		383.70	
1/15/2034	17,654.38	356.93	18,011.31	26.77		18,038.08	18,421.78
7/15/2034		180.39	180.39	13.53		193.92	
1/15/2035	18,038.69	180.39	18,219.08	13.53		18,232.61	18,426.52
	284,391.61	57,722.16	342,113.77	4,329.16		346,442.93	331,105.01

## 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  
Newburyport Loan Amortization  
DW-10-09-B

Initial Loan Amount	300,000.00	Loan Origination Fee (\$5.50/1000)	1,650.00
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	300,000.00	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		3,133.33	3,133.33	235.00	1,650.00	5,018.33	
1/15/2016	12,135.00	3,000.00	15,135.00	225.00		15,360.00	20,378.33
7/15/2016		2,878.65	2,878.65	215.90		3,094.55	
1/15/2017	12,399.00	2,878.65	15,277.65	215.90		15,493.55	18,588.10
7/15/2017		2,754.66	2,754.66	206.60		2,961.26	
1/15/2018	12,669.00	2,754.66	15,423.66	206.60		15,630.26	18,591.52
7/15/2018		2,627.97	2,627.97	197.10		2,825.07	
1/15/2019	12,944.00	2,627.97	15,571.97	197.10		15,769.07	18,594.14
7/15/2019		2,498.53	2,498.53	187.39		2,685.92	
1/15/2020	13,225.00	2,498.53	15,723.53	187.39		15,910.92	18,596.84
7/15/2020		2,366.28	2,366.28	177.47		2,543.75	
1/15/2021	13,513.00	2,366.28	15,879.28	177.47		16,056.75	18,600.50
7/15/2021		2,231.15	2,231.15	167.34		2,398.49	
1/15/2022	13,806.00	2,231.15	16,037.15	167.34		16,204.49	18,602.97
7/15/2022		2,093.09	2,093.09	156.98		2,250.07	
1/15/2023	14,106.00	2,093.09	16,199.09	156.98		16,356.07	18,606.14
7/15/2023		1,952.03	1,952.03	146.40		2,098.43	
1/15/2024	14,413.00	1,952.03	16,365.03	146.40		16,511.43	18,609.86
7/15/2024		1,807.90	1,807.90	135.59		1,943.49	
1/15/2025	14,726.00	1,807.90	16,533.90	135.59		16,669.49	18,612.99
7/15/2025		1,660.64	1,660.64	124.55		1,785.19	
1/15/2026	15,046.00	1,660.64	16,706.64	124.55		16,831.19	18,616.38
7/15/2026		1,510.18	1,510.18	113.26		1,623.44	
1/15/2027	15,373.00	1,510.18	16,883.18	113.26		16,996.44	18,619.89
7/15/2027		1,356.45	1,356.45	101.73		1,458.18	
1/15/2028	15,707.00	1,356.45	17,063.45	101.73		17,165.18	18,623.37
7/15/2028		1,199.38	1,199.38	89.95		1,289.33	
1/15/2029	16,049.00	1,199.38	17,248.38	89.95		17,338.33	18,627.67
7/15/2029		1,038.89	1,038.89	77.92		1,116.81	
1/15/2030	16,398.00	1,038.89	17,436.89	77.92		17,514.81	18,631.61
7/15/2030		874.91	874.91	65.62		940.53	
1/15/2031	16,754.00	874.91	17,628.91	65.62		17,694.53	18,635.06
7/15/2031		707.37	707.37	53.05		760.42	
1/15/2032	17,118.00	707.37	17,825.37	53.05		17,878.42	18,638.85
7/15/2032		536.19	536.19	40.21		576.40	
1/15/2033	17,490.00	536.19	18,026.19	40.21		18,066.40	18,642.81
7/15/2033		361.29	361.29	27.10		388.39	
1/15/2034	17,870.00	361.29	18,231.29	27.10		18,258.39	18,646.77
7/15/2034		182.59	182.59	13.69		196.28	
1/15/2035	18,259.00	182.59	18,441.59	13.69		18,455.28	18,651.57
7/15/2035							
	300,000.00	67,409.63	367,409.63	5,055.72	1,650.00	374,115.36	374,115.36

Notes:

Massachusetts Water Pollution Abatement Trust  
Series 17A  
NEWBURYPORT Loan Amortization  
DW-10-09-A

Initial Loan Amount	6,356,650.00	Loan Origination Fee (\$5.50/1000)	34,961.58
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	6,356,650.00	Loan Rate	2.00%
		Closing Date	5/22/2013
		First Interest Payment	7/15/2013
		First Principal Payment	1/15/2014

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/22/2013							
7/15/2013		18,716.80	18,716.80	1,403.76	34,961.58	55,082.14	
1/15/2014	257,133.00	63,566.50	320,699.50	4,767.49		325,466.99	380,549.13
7/15/2014		60,995.17	60,995.17	4,574.64		65,569.81	
1/15/2015	262,721.00	60,995.17	323,716.17	4,574.64		328,290.81	393,860.62
7/15/2015		58,367.96	58,367.96	4,377.60		62,745.56	
1/15/2016	268,431.00	58,367.96	326,798.96	4,377.60		331,176.56	393,922.11
7/15/2016		55,683.65	55,683.65	4,176.27		59,859.92	
1/15/2017	274,265.00	55,683.65	329,948.65	4,176.27		334,124.92	393,984.85
7/15/2017		52,941.00	52,941.00	3,970.58		56,911.58	
1/15/2018	280,226.00	52,941.00	333,167.00	3,970.58		337,137.58	394,049.15
7/15/2018		50,138.74	50,138.74	3,760.41		53,899.15	
1/15/2019	286,316.00	50,138.74	336,454.74	3,760.41		340,215.15	394,114.29
7/15/2019		47,275.58	47,275.58	3,545.67		50,821.25	
1/15/2020	292,539.00	47,275.58	339,814.58	3,545.67		343,360.25	394,181.50
7/15/2020		44,350.19	44,350.19	3,326.26		47,676.45	
1/15/2021	298,897.00	44,350.19	343,247.19	3,326.26		346,573.45	394,249.91
7/15/2021		41,361.22	41,361.22	3,102.09		44,463.31	
1/15/2022	305,393.00	41,361.22	346,754.22	3,102.09		349,856.31	394,319.62
7/15/2022		38,307.29	38,307.29	2,873.05		41,180.34	
1/15/2023	312,030.00	38,307.29	350,337.29	2,873.05		353,210.34	394,390.67
7/15/2023		35,186.99	35,186.99	2,639.02		37,826.01	
1/15/2024	318,812.00	35,186.99	353,998.99	2,639.02		356,638.01	394,464.03
7/15/2024		31,998.87	31,998.87	2,399.92		34,398.79	
1/15/2025	325,741.00	31,998.87	357,739.87	2,399.92		360,139.79	394,538.57
7/15/2025		28,741.46	28,741.46	2,155.61		30,897.07	
1/15/2026	332,820.00	28,741.46	361,561.46	2,155.61		363,717.07	394,614.14
7/15/2026		25,413.26	25,413.26	1,905.99		27,319.25	
1/15/2027	340,054.00	25,413.26	365,467.26	1,905.99		367,373.25	394,692.51
7/15/2027		22,012.72	22,012.72	1,650.95		23,663.67	
1/15/2028	347,445.00	22,012.72	369,457.72	1,650.95		371,108.67	394,772.35
7/15/2028		18,538.27	18,538.27	1,390.37		19,928.64	
1/15/2029	354,996.00	18,538.27	373,534.27	1,390.37		374,924.64	394,853.28
7/15/2029		14,988.31	14,988.31	1,124.12		16,112.43	
1/15/2030	362,711.00	14,988.31	377,699.31	1,124.12		378,823.43	394,935.87
7/15/2030		11,361.20	11,361.20	852.09		12,213.29	
1/15/2031	370,594.00	11,361.20	381,955.20	852.09		382,807.29	395,020.58
7/15/2031		7,655.26	7,655.26	574.14		8,229.40	
1/15/2032	378,648.00	7,655.26	386,303.26	574.14		386,877.40	395,106.81
7/15/2032		3,868.78	3,868.78	290.16		4,158.94	
1/15/2033	386,878.00	3,868.78	390,746.78	290.16		391,036.94	395,195.88
7/15/2033							
	6,356,650.00	1,380,655.14	7,737,305.14	103,549.14	34,961.58	7,875,815.85	7,875,815.85

Massachusetts Water Pollution Abatement Trust  
Series 17A  
NEWBURYPORT Loan Amortization  
CW-09-10

Initial Loan Amount	13,611,357.00	Loan Origination Fee (\$5.50/1000)	74,862.46
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	13,611,357.00	Loan Rate	2.00%
		Closing Date	5/22/2013
		First Interest Payment	7/15/2013
		First Principal Payment	1/15/2014

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/22/2013							
7/15/2013		40,077.88	40,077.88	3,005.84	74,862.46	117,946.19	
1/15/2014	550,593.00	136,113.57	686,706.57	10,208.52		696,915.09	814,861.28
7/15/2014		130,607.64	130,607.64	9,795.57		140,403.21	
1/15/2015	562,559.00	130,607.64	693,166.64	9,795.57		702,962.21	843,365.43
7/15/2015		124,982.05	124,982.05	9,373.65		134,355.70	
1/15/2016	574,786.00	124,982.05	699,768.05	9,373.65		709,141.70	843,497.41
7/15/2016		119,234.19	119,234.19	8,942.56		128,176.75	
1/15/2017	587,278.00	119,234.19	706,512.19	8,942.56		715,454.75	843,631.51
7/15/2017		113,361.41	113,361.41	8,502.11		121,863.52	
1/15/2018	600,042.00	113,361.41	713,403.41	8,502.11		721,905.52	843,769.03
7/15/2018		107,360.99	107,360.99	8,052.07		115,413.06	
1/15/2019	613,083.00	107,360.99	720,443.99	8,052.07		728,496.06	843,909.13
7/15/2019		101,230.16	101,230.16	7,592.26		108,822.42	
1/15/2020	626,407.00	101,230.16	727,637.16	7,592.26		735,229.42	844,051.84
7/15/2020		94,966.09	94,966.09	7,122.46		102,088.55	
1/15/2021	640,022.00	94,966.09	734,988.09	7,122.46		742,110.55	844,199.09
7/15/2021		88,565.87	88,565.87	6,642.44		95,208.31	
1/15/2022	653,932.00	88,565.87	742,497.87	6,642.44		749,140.31	844,348.62
7/15/2022		82,026.55	82,026.55	6,151.99		88,178.54	
1/15/2023	668,144.00	82,026.55	750,170.55	6,151.99		756,322.54	844,501.08
7/15/2023		75,345.11	75,345.11	5,650.88		80,995.99	
1/15/2024	682,665.00	75,345.11	758,010.11	5,650.88		763,660.99	844,656.99
7/15/2024		68,518.46	68,518.46	5,138.88		73,657.34	
1/15/2025	697,502.00	68,518.46	766,020.46	5,138.88		771,159.34	844,816.69
7/15/2025		61,543.44	61,543.44	4,615.76		66,159.20	
1/15/2026	712,661.00	61,543.44	774,204.44	4,615.76		778,820.20	844,979.40
7/15/2026		54,416.83	54,416.83	4,081.26		58,498.09	
1/15/2027	728,150.00	54,416.83	782,566.83	4,081.26		786,648.09	845,146.18
7/15/2027		47,135.33	47,135.33	3,535.15		50,670.48	
1/15/2028	743,975.00	47,135.33	791,110.33	3,535.15		794,645.48	845,315.96
7/15/2028		39,695.58	39,695.58	2,977.17		42,672.75	
1/15/2029	760,144.00	39,695.58	799,839.58	2,977.17		802,816.75	845,489.50
7/15/2029		32,094.14	32,094.14	2,407.06		34,501.20	
1/15/2030	776,665.00	32,094.14	808,759.14	2,407.06		811,166.20	845,667.40
7/15/2030		24,327.49	24,327.49	1,824.56		26,152.05	
1/15/2031	793,545.00	24,327.49	817,872.49	1,824.56		819,697.05	845,849.10
7/15/2031		16,392.04	16,392.04	1,229.40		17,621.44	
1/15/2032	810,791.00	16,392.04	827,183.04	1,229.40		828,412.44	846,033.89
7/15/2032		8,284.13	8,284.13	621.31		8,905.44	
1/15/2033	828,413.00	8,284.13	836,697.13	621.31		837,318.44	846,223.88
7/15/2033							
	13,611,357.00	2,956,366.45	16,567,723.45	221,727.48	74,862.46	16,864,313.40	16,864,313.40

Massachusetts Clean Water Trust  
Pool 17 - 2015 Swap  
NEWBURYPORT Reamortization  
CW-09-10

Original Loan Amount	13,611,357.00	Loan Origination Fee (\$7.5/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	18
Principal Paid Down	<u>1,113,152.00</u>	Loan Rate	2.00%
Outstanding Loan Obligation	12,498,205.00	Closing Date	5/14/2015
Remaining Balance	<u>(199,346.10)</u>	First Payment	7/15/2015
Net New Loan Obligation	12,298,858.90		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/14/2015							
7/15/2015		124,306.49	124,306.49	9,224.14		133,530.63	
1/15/2016	565,618.18	122,988.59	688,606.77	9,224.14		697,830.91	831,361.54
7/15/2016		117,332.41	117,332.41	8,799.93		126,132.34	
1/15/2017	577,910.93	117,332.41	695,243.33	8,799.93		704,043.26	830,175.60
7/15/2017		111,553.30	111,553.30	8,366.50		119,919.80	
1/15/2018	590,471.35	111,553.30	702,024.64	8,366.50		710,391.14	830,310.94
7/15/2018		105,648.58	105,648.58	7,923.64		113,572.23	
1/15/2019	603,304.34	105,648.58	708,952.93	7,923.64		716,876.57	830,448.80
7/15/2019		99,615.54	99,615.54	7,471.17		107,086.71	
1/15/2020	616,415.82	99,615.54	716,031.36	7,471.17		723,502.52	830,589.23
7/15/2020		93,451.38	93,451.38	7,008.85		100,460.24	
1/15/2021	629,813.67	93,451.38	723,265.05	7,008.85		730,273.91	830,734.14
7/15/2021		87,153.25	87,153.25	6,536.49		93,689.74	
1/15/2022	643,501.81	87,153.25	730,655.05	6,536.49		737,191.55	830,881.29
7/15/2022		80,718.23	80,718.23	6,053.87		86,772.10	
1/15/2023	657,487.12	80,718.23	738,205.35	6,053.87		744,259.22	831,031.31
7/15/2023		74,143.36	74,143.36	5,560.75		79,704.11	
1/15/2024	671,776.51	74,143.36	745,919.86	5,560.75		751,480.62	831,184.72
7/15/2024		67,425.59	67,425.59	5,056.92		72,482.51	
1/15/2025	686,376.86	67,425.59	753,802.45	5,056.92		758,859.37	831,341.88
7/15/2025		60,561.82	60,561.82	4,542.14		65,103.96	
1/15/2026	701,294.07	60,561.82	761,855.89	4,542.14		766,398.03	831,501.99
7/15/2026		53,548.88	53,548.88	4,016.17		57,565.05	
1/15/2027	716,536.03	53,548.88	770,084.91	4,016.17		774,101.08	831,666.12
7/15/2027		46,383.52	46,383.52	3,478.76		49,862.29	
1/15/2028	732,108.61	46,383.52	778,492.13	3,478.76		781,970.90	831,833.19
7/15/2028		39,062.44	39,062.44	2,929.68		41,992.12	
1/15/2029	748,019.71	39,062.44	787,082.15	2,929.68		790,011.83	832,003.95
7/15/2029		31,582.24	31,582.24	2,368.67		33,950.91	
1/15/2030	764,277.21	31,582.24	795,859.45	2,368.67		798,228.11	832,179.02
7/15/2030		23,939.47	23,939.47	1,795.46		25,734.93	
1/15/2031	780,887.98	23,939.47	804,827.44	1,795.46		806,622.90	832,357.83
7/15/2031		16,130.59	16,130.59	1,209.79		17,340.38	
1/15/2032	797,858.89	16,130.59	813,989.48	1,209.79		815,199.27	832,539.66
7/15/2032		8,152.00	8,152.00	611.40		8,763.40	
1/15/2033	815,199.83	8,152.00	823,351.83	611.40		823,963.23	832,726.63
7/15/2033							
	12,298,858.90	2,480,100.26	14,778,959.16	185,908.68		14,964,867.84	14,964,867.84

Massachusetts Water Pollution Abatement Trust  
Series 16  
Newburyport Loan Amortization  
DW-10-09

Initial Loan Amount	8,248,550.00	Loan Origination Fee (\$5.57/1000)	45,944.42
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	8,248,550.00	Loan Rate	2.00%
		Closing Date	6/13/2012
		First Payment	1/15/2013

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
6/13/2012							
1/15/2013		97,149.59	97,149.59	6,186.41	45,944.42	149,280.42	149,280.42
7/15/2013	333,662.00	82,485.50	416,147.50	6,186.41		422,333.91	
1/15/2014		79,148.88	79,148.88	5,936.17		85,085.05	507,418.96
7/15/2014	340,914.00	79,148.88	420,062.88	5,936.17		425,999.05	
1/15/2015		75,739.74	75,739.74	5,680.48		81,420.22	507,419.27
7/15/2015	348,323.00	75,739.74	424,062.74	5,680.48		429,743.22	
1/15/2016		72,256.51	72,256.51	5,419.24		77,675.75	507,418.97
7/15/2016	355,894.00	72,256.51	428,150.51	5,419.24		433,569.75	
1/15/2017		68,697.57	68,697.57	5,152.32		73,849.89	507,419.64
7/15/2017	363,628.00	68,697.57	432,325.57	5,152.32		437,477.89	
1/15/2018		65,061.29	65,061.29	4,879.60		69,940.89	507,418.77
7/15/2018	371,531.00	65,061.29	436,592.29	4,879.60		441,471.89	
1/15/2019		61,345.98	61,345.98	4,600.95		65,946.93	507,418.82
7/15/2019	379,606.00	61,345.98	440,951.98	4,600.95		445,552.93	
1/15/2020		57,549.92	57,549.92	4,316.24		61,866.16	507,419.09
7/15/2020	387,856.00	57,549.92	445,405.92	4,316.24		449,722.16	
1/15/2021		53,671.36	53,671.36	4,025.35		57,696.71	507,418.88
7/15/2021	396,286.00	53,671.36	449,957.36	4,025.35		453,982.71	
1/15/2022		49,708.50	49,708.50	3,728.14		53,436.64	507,419.35
7/15/2022	404,899.00	49,708.50	454,607.50	3,728.14		458,335.64	
1/15/2023		45,659.51	45,659.51	3,424.46		49,083.97	507,419.61
7/15/2023	413,698.00	45,659.51	459,357.51	3,424.46		462,781.97	
1/15/2024		41,522.53	41,522.53	3,114.19		44,636.72	507,418.69
7/15/2024	422,690.00	41,522.53	464,212.53	3,114.19		467,326.72	
1/15/2025		37,295.63	37,295.63	2,797.17		40,092.80	507,419.52
7/15/2025	431,876.00	37,295.63	469,171.63	2,797.17		471,968.80	
1/15/2026		32,976.87	32,976.87	2,473.27		35,450.14	507,418.94
7/15/2026	441,262.00	32,976.87	474,238.87	2,473.27		476,712.14	
1/15/2027		28,564.25	28,564.25	2,142.32		30,706.57	507,418.70
7/15/2027	450,853.00	28,564.25	479,417.25	2,142.32		481,559.57	
1/15/2028		24,055.72	24,055.72	1,804.18		25,859.90	507,419.47
7/15/2028	460,651.00	24,055.72	484,706.72	1,804.18		486,510.90	
1/15/2029		19,449.21	19,449.21	1,458.69		20,907.90	507,418.80
7/15/2029	470,663.00	19,449.21	490,112.21	1,458.69		491,570.90	
1/15/2030		14,742.58	14,742.58	1,105.69		15,848.27	507,419.17
7/15/2030	480,892.00	14,742.58	495,634.58	1,105.69		496,740.27	
1/15/2031		9,933.66	9,933.66	745.02		10,678.68	507,418.96
7/15/2031	491,344.00	9,933.66	501,277.66	745.02		502,022.68	
1/15/2032		5,020.22	5,020.22	376.52		5,396.74	507,419.42
7/15/2032	502,022.00	5,020.22	507,042.22	376.52		507,418.74	
1/15/2033							507,418.74
	8,248,550.00	1,864,434.95	10,112,984.95	138,732.81	45,944.42	10,297,662.19	10,297,662.19

## Notes:

\* Not withstanding 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.

\*\*This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement. Principal forgiveness shown on this schedule is an estimate, and is not a guarantee.

Massachusetts Water Pollution Abatement Trust  
Series 16  
Newburyport Loan Amortization  
CWS-09-10-A

Initial Loan Amount	6,108,082.00	Loan Origination Fee (\$5.57/1000)	34,022.02
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	6,108,082.00	Loan Rate	2.00%
		Closing Date	6/13/2012
		First Payment	1/15/2013

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
6/13/2012							
1/15/2013		71,939.63	71,939.63	4,581.06	34,022.02	110,542.71	110,542.71
7/15/2013	247,078.00	61,080.82	308,158.82	4,581.06		312,739.88	
1/15/2014		58,610.04	58,610.04	4,395.75		63,005.79	375,745.67
7/15/2014	252,448.00	58,610.04	311,058.04	4,395.75		315,453.79	
1/15/2015		56,085.56	56,085.56	4,206.42		60,291.98	375,745.77
7/15/2015	257,935.00	56,085.56	314,020.56	4,206.42		318,226.98	
1/15/2016		53,506.21	53,506.21	4,012.97		57,519.18	375,746.15
7/15/2016	263,540.00	53,506.21	317,046.21	4,012.97		321,059.18	
1/15/2017		50,870.81	50,870.81	3,815.31		54,686.12	375,745.30
7/15/2017	269,268.00	50,870.81	320,138.81	3,815.31		323,954.12	
1/15/2018		48,178.13	48,178.13	3,613.36		51,791.49	375,745.61
7/15/2018	275,120.00	48,178.13	323,298.13	3,613.36		326,911.49	
1/15/2019		45,426.93	45,426.93	3,407.02		48,833.95	375,745.44
7/15/2019	281,100.00	45,426.93	326,526.93	3,407.02		329,933.95	
1/15/2020		42,615.93	42,615.93	3,196.19		45,812.12	375,746.07
7/15/2020	287,209.00	42,615.93	329,824.93	3,196.19		333,021.12	
1/15/2021		39,743.84	39,743.84	2,980.79		42,724.63	375,745.75
7/15/2021	293,451.00	39,743.84	333,194.84	2,980.79		336,175.63	
1/15/2022		36,809.33	36,809.33	2,760.70		39,570.03	375,745.66
7/15/2022	299,829.00	36,809.33	336,638.33	2,760.70		339,399.03	
1/15/2023		33,811.04	33,811.04	2,535.83		36,346.87	375,745.90
7/15/2023	306,345.00	33,811.04	340,156.04	2,535.83		342,691.87	
1/15/2024		30,747.59	30,747.59	2,306.07		33,053.66	375,745.53
7/15/2024	313,003.00	30,747.59	343,750.59	2,306.07		346,056.66	
1/15/2025		27,617.56	27,617.56	2,071.32		29,688.88	375,745.54
7/15/2025	319,806.00	27,617.56	347,423.56	2,071.32		349,494.88	
1/15/2026		24,419.50	24,419.50	1,831.46		26,250.96	375,745.84
7/15/2026	326,757.00	24,419.50	351,176.50	1,831.46		353,007.96	
1/15/2027		21,151.93	21,151.93	1,586.39		22,738.32	375,746.29
7/15/2027	333,858.00	21,151.93	355,009.93	1,586.39		356,596.32	
1/15/2028		17,813.35	17,813.35	1,336.00		19,149.35	375,745.68
7/15/2028	341,114.00	17,813.35	358,927.35	1,336.00		360,263.35	
1/15/2029		14,402.21	14,402.21	1,080.17		15,482.38	375,745.73
7/15/2029	348,528.00	14,402.21	362,930.21	1,080.17		364,010.38	
1/15/2030		10,916.93	10,916.93	818.77		11,735.70	375,746.08
7/15/2030	356,102.00	10,916.93	367,018.93	818.77		367,837.70	
1/15/2031		7,355.91	7,355.91	551.69		7,907.60	375,745.30
7/15/2031	363,842.00	7,355.91	371,197.91	551.69		371,749.60	
1/15/2032		3,717.49	3,717.49	278.81		3,996.30	375,745.91
7/15/2032	371,749.00	3,717.49	375,466.49	278.81		375,745.30	
1/15/2033							375,745.30
	6,108,082.00	1,380,621.03	7,488,703.03	102,732.17	34,022.02	7,625,457.22	7,625,457.22

## 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.

\*\*This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement. Principal forgiveness shown on this schedule is an estimate, and is not a guarantee.

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement and Drinking Water Revenue Bonds  
 State Revolving Fund Bonds

SCHEDULE C

Series 15

Newburyport
CWS-09-10
Final Structuring Analysis

Loan Interest Rate	2.00%
ARRA Principal Forgiveness*	1,358,666
Total Loan Amount	5,484,041

Schedule of Loan Repayments

Initial Loan Obligation:	\$4,125,375.00
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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	\$42,858.06	\$42,858.06	\$3,094.03	27,433.74	\$73,385.83
15-Jul-11	169,446.00	41,253.75	210,699.75	3,094.03		213,793.78
15-Jan-12	0.00	39,559.29	39,559.29	2,966.95		42,526.24
15-Jul-12	172,869.00	39,559.29	212,428.29	2,966.95		215,395.24
15-Jan-13	0.00	37,830.60	37,830.60	2,837.30		40,667.90
15-Jul-13	176,361.00	37,830.60	214,191.60	2,837.30		217,028.90
15-Jan-14	0.00	36,066.99	36,066.99	2,705.02		38,772.01
15-Jul-14	179,924.00	36,066.99	215,990.99	2,705.02		218,696.01
15-Jan-15	0.00	34,267.75	34,267.75	2,570.08		36,837.83
15-Jul-15	183,559.00	34,267.75	217,826.75	2,570.08		220,396.83
15-Jan-16	0.00	32,432.16	32,432.16	2,432.41		34,864.57
15-Jul-16	187,267.00	32,432.16	219,699.16	2,432.41		222,131.57
15-Jan-17	0.00	30,559.49	30,559.49	2,291.96		32,851.45
15-Jul-17	191,050.00	30,559.49	221,609.49	2,291.96		223,901.45
15-Jan-18	0.00	28,648.99	28,648.99	2,148.67		30,797.66
15-Jul-18	194,910.00	28,648.99	223,558.99	2,148.67		225,707.66
15-Jan-19	0.00	26,699.89	26,699.89	2,002.49		28,702.38
15-Jul-19	198,847.00	26,699.89	225,546.89	2,002.49		227,549.38
15-Jan-20	0.00	24,711.42	24,711.42	1,853.36		26,564.78
15-Jul-20	202,864.00	24,711.42	227,575.42	1,853.36		229,428.78
15-Jan-21	0.00	22,682.78	22,682.78	1,701.21		24,383.99
15-Jul-21	206,963.00	22,682.78	229,645.78	1,701.21		231,346.99
15-Jan-22	0.00	20,613.15	20,613.15	1,545.99		22,159.14
15-Jul-22	211,144.00	20,613.15	231,757.15	1,545.99		233,303.14
15-Jan-23	0.00	18,501.71	18,501.71	1,387.63		19,889.34
15-Jul-23	215,409.00	18,501.71	233,910.71	1,387.63		235,298.34
15-Jan-24	0.00	16,347.62	16,347.62	1,226.07		17,573.69
15-Jul-24	219,761.00	16,347.62	236,108.62	1,226.07		237,334.69
15-Jan-25	0.00	14,150.01	14,150.01	1,061.25		15,211.26
15-Jul-25	224,200.00	14,150.01	238,350.01	1,061.25		239,411.26
15-Jan-26	0.00	11,908.01	11,908.01	893.10		12,801.11
15-Jul-26	228,730.00	11,908.01	240,638.01	893.10		241,531.11
15-Jan-27	0.00	9,620.71	9,620.71	721.55		10,342.26
15-Jul-27	233,351.00	9,620.71	242,971.71	721.55		243,693.26
15-Jan-28	0.00	7,287.20	7,287.20	546.54		7,833.74
15-Jul-28	238,065.00	7,287.20	245,352.20	546.54		245,898.74
15-Jan-29	0.00	4,906.55	4,906.55	367.99		5,274.54
15-Jul-29	242,874.00	4,906.55	247,780.55	367.99		248,148.54
15-Jan-30	0.00	2,477.81	2,477.81	185.84		2,663.65
15-Jul-30	247,781.00	2,477.81	250,258.81	185.84		250,444.65
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
	\$4,125,375.00	\$922,656.07	\$5,048,031.07	\$69,078.88	\$27,433.74	\$5,144,543.69

\* 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.



G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 575,205.00

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	13,629.84	13,629.84	7,659.14	0.00	7,659.14	0.00	5,970.70	5,970.70
01-Aug-05	31,373.00	14,180.44	45,553.44	7,659.14	13,771.90	21,431.04	24,122.40	0.00	24,122.40
01-Feb-06	0.00	14,954.78	14,954.78	7,241.39	638.30	7,879.69	0.00	7,075.08	7,075.08
01-Aug-06	32,135.00	12,840.70	44,975.70	7,241.39	13,692.71	20,934.10	24,041.60	0.00	24,041.60
01-Feb-07	0.00	14,586.69	14,586.69	6,813.50	638.30	7,451.80	0.00	7,134.89	7,134.89
01-Aug-07	33,041.00	12,345.18	45,386.18	6,813.50	14,110.27	20,923.77	24,462.41	0.00	24,462.41
01-Feb-08	0.00	14,206.47	14,206.47	6,373.54	638.30	7,011.84	0.00	7,194.62	7,194.62
01-Aug-08	33,892.00	10,146.69	44,038.69	6,373.54	13,695.14	20,068.69	23,970.00	0.00	23,970.00
01-Feb-09	0.00	13,893.97	13,893.97	5,922.26	638.30	6,560.56	0.00	7,333.42	7,333.42
01-Aug-09	34,764.00	9,666.13	44,430.13	5,922.26	14,143.61	20,065.86	24,364.26	0.00	24,364.26
01-Feb-10	0.00	13,545.50	13,545.50	5,459.36	638.30	6,097.66	0.00	7,447.84	7,447.84
01-Aug-10	35,000.00	6,079.59	41,079.59	5,459.36	12,718.62	18,177.98	22,901.62	0.00	22,901.62
01-Feb-11	0.00	12,494.51	12,494.51	4,993.31	638.30	5,631.61	0.00	6,862.89	6,862.89
01-Aug-11	35,000.00	6,092.14	41,092.14	4,993.31	13,395.26	18,388.58	22,703.57	0.00	22,703.57
01-Feb-12	0.00	12,019.61	12,019.61	4,527.27	638.30	5,165.57	0.00	6,854.04	6,854.04
01-Aug-12	40,000.00	6,584.52	46,584.52	4,527.27	13,737.40	18,264.67	28,319.85	0.00	28,319.85
01-Feb-13	0.00	10,170.88	10,170.88	3,994.65	638.30	4,632.95	0.00	5,537.93	5,537.93
01-Aug-13	40,000.00	5,945.13	45,945.13	3,994.65	14,084.97	18,079.62	27,865.51	0.00	27,865.51
01-Feb-14	0.00	9,305.41	9,305.41	3,462.03	638.30	4,100.33	0.00	5,205.08	5,205.08
01-Aug-14	40,000.00	5,316.90	45,316.90	3,462.03	13,762.63	17,224.66	28,092.24	0.00	28,092.24
01-Feb-15	0.00	7,088.96	7,088.96	2,929.41	638.30	3,567.71	0.00	3,521.25	3,521.25
01-Aug-15	40,000.00	4,686.99	44,686.99	2,929.41	13,760.01	16,689.42	27,997.57	0.00	27,997.57
01-Feb-16	0.00	5,563.63	5,563.63	2,396.79	638.30	3,035.09	0.00	2,528.54	2,528.54
01-Aug-16	45,000.00	4,031.81	49,031.81	2,396.79	13,771.79	16,168.58	32,863.23	0.00	32,863.23
01-Feb-17	0.00	3,898.62	3,898.62	1,797.59	638.30	2,435.89	0.00	1,462.73	1,462.73
01-Aug-17	45,000.00	3,222.89	48,222.89	1,797.59	13,977.39	15,774.99	32,447.90	0.00	32,447.90
01-Feb-18	0.00	2,194.71	2,194.71	1,198.40	470.03	1,668.42	0.00	526.28	526.28
01-Aug-18	45,000.00	2,439.90	47,439.90	1,198.40	14,394.82	15,593.21	31,846.69	0.00	31,846.69
01-Feb-19	0.00	913.42	913.42	599.20	314.22	913.42	0.00	0.00	0.00
01-Aug-19	45,000.00	1,237.50	46,237.50	599.20	14,278.45	14,877.65	31,359.85	0.00	31,359.85
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
	\$575,205.00	\$253,283.51	\$828,488.51	\$130,735.69	\$215,738.82	\$346,474.50	\$407,358.70	\$74,655.31	\$482,014.01

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

Newburyport  
 97-34

Final Loan Structuring Analysis

Administrative Fee Schedule

<u>Date</u>	<u>Principal Outstanding</u>	<u>Administrative Fee Payable @ 0.075000%</u>
06-Oct-1999		
01-Feb-2000	723,904.00	346.87
01-Aug-2000	723,904.00	542.93
01-Feb-2001	695,121.00	521.34
01-Aug-2001	695,121.00	521.34
01-Feb-2002	665,880.00	499.41
01-Aug-2002	665,880.00	499.41
01-Feb-2003	636,178.00	477.13
01-Aug-2003	636,178.00	477.13
01-Feb-2004	605,970.00	454.48
01-Aug-2004	605,970.00	454.48
01-Feb-2005	575,205.00	431.40
01-Aug-2005	575,205.00	431.40
01-Feb-2006	543,832.00	407.87
01-Aug-2006	543,832.00	407.87
01-Feb-2007	511,697.00	383.77
01-Aug-2007	511,697.00	383.77
01-Feb-2008	478,656.00	358.99
01-Aug-2008	478,656.00	358.99
01-Feb-2009	444,764.00	333.57
01-Aug-2009	444,764.00	333.57
01-Feb-2010	410,000.00	307.50
01-Aug-2010	410,000.00	307.50
01-Feb-2011	375,000.00	281.25
01-Aug-2011	375,000.00	281.25
01-Feb-2012	340,000.00	255.00
01-Aug-2012	340,000.00	255.00
01-Feb-2013	300,000.00	225.00
01-Aug-2013	300,000.00	225.00
01-Feb-2014	260,000.00	195.00
01-Aug-2014	260,000.00	195.00
01-Feb-2015	220,000.00	165.00
01-Aug-2015	220,000.00	165.00
01-Feb-2016	180,000.00	135.00
01-Aug-2016	180,000.00	135.00
01-Feb-2017	135,000.00	101.25
01-Aug-2017	135,000.00	101.25
01-Feb-2018	90,000.00	67.50
01-Aug-2018	90,000.00	67.50
01-Feb-2019	45,000.00	33.75
01-Aug-2019	45,000.00	33.75
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>\$12,158.22</u>

Net Borrower Savings due to 2006 Refunding: 205,387.79

G.E. 50.00%

Schedule of Payments

Initial Principal Amount: 4,448,989.00

Date	Schedule of Payments			Subsidy Amounts			Net Payments		
	Principal	Interest	Total	Equity Earnings	Commonwealth Subsidies	Total	Principal	Interest	Total
01-Feb-07	0.00	108,842.66	108,842.66	34,874.73	4,147.53	39,022.27	0.00	69,820.40	69,820.40
01-Aug-07	97,981.00	104,696.64	202,677.64	34,874.73	64,864.72	99,739.45	97,981.00	4,857.18	102,938.18
01-Feb-08	0.00	102,247.11	102,247.11	34,106.68	2,103.00	36,209.68	0.00	66,037.43	66,037.43
01-Aug-08	101,558.00	102,247.11	203,805.11	34,106.68	64,864.72	98,971.40	101,558.00	3,275.71	104,833.71
01-Feb-09	0.00	99,708.16	99,708.16	33,310.59	2,103.00	35,413.59	0.00	64,294.57	64,294.57
01-Aug-09	104,207.00	99,708.16	203,915.16	33,310.59	64,864.72	98,175.31	104,207.00	1,532.85	105,739.85
01-Feb-10	0.00	98,145.06	98,145.06	32,493.73	2,103.00	34,596.73	0.00	63,548.33	63,548.33
01-Aug-10	105,872.00	98,145.06	204,017.06	32,493.73	64,864.72	97,358.45	105,872.00	786.61	106,658.61
01-Feb-11	0.00	96,556.98	96,556.98	31,663.82	2,103.00	33,766.82	0.00	62,790.16	62,790.16
01-Aug-11	108,660.00	96,556.98	205,216.98	31,663.82	64,864.72	96,528.54	108,660.00	28.44	108,688.44
01-Feb-12	0.00	93,840.48	93,840.48	30,812.06	2,103.00	32,915.06	0.00	60,925.42	60,925.42
01-Aug-12	111,606.00	93,840.48	205,446.48	30,812.06	64,864.72	95,676.78	109,769.70	0.00	109,769.70
01-Feb-13	0.00	92,054.78	92,054.78	29,937.20	2,103.00	32,040.20	0.00	60,014.58	60,014.58
01-Aug-13	114,806.00	92,054.78	206,860.78	29,937.20	64,864.72	94,801.92	112,058.86	0.00	112,058.86
01-Feb-14	0.00	89,041.12	89,041.12	29,037.26	2,103.00	31,140.26	0.00	57,900.86	57,900.86
01-Aug-14	119,299.00	89,041.12	208,340.12	29,037.26	64,864.72	93,901.98	114,438.14	0.00	114,438.14
01-Feb-15	0.00	85,909.52	85,909.52	28,102.10	2,103.00	30,205.10	0.00	55,704.42	55,704.42
01-Aug-15	125,000.00	85,909.52	210,909.52	28,102.10	64,864.72	92,966.82	117,942.70	0.00	117,942.70
01-Feb-16	0.00	82,628.27	82,628.27	27,122.25	2,103.00	29,225.25	0.00	53,403.02	53,403.02
01-Aug-16	130,000.00	81,567.42	211,567.42	27,122.25	64,334.29	91,456.54	120,110.88	0.00	120,110.88
01-Feb-17	0.00	79,429.65	79,429.65	26,103.20	2,209.94	28,313.14	0.00	51,116.51	51,116.51
01-Aug-17	135,000.00	78,088.53	213,088.53	26,103.20	64,301.10	90,404.31	122,684.23	0.00	122,684.23
01-Feb-18	0.00	75,849.59	75,849.59	25,044.97	2,191.78	27,236.75	0.00	48,612.84	48,612.84
01-Aug-18	140,000.00	74,691.03	214,691.03	25,044.97	64,374.22	89,419.19	125,271.84	0.00	125,271.84
01-Feb-19	0.00	71,990.74	71,990.74	23,947.53	2,012.36	25,959.89	0.00	46,030.85	46,030.85
01-Aug-19	145,000.00	71,346.61	216,346.61	23,947.53	64,452.02	88,399.55	127,947.06	0.00	127,947.06
01-Feb-20	0.00	67,917.03	67,917.03	22,810.91	1,788.01	24,598.91	0.00	43,318.12	43,318.12
01-Aug-20	150,000.00	67,939.62	217,939.62	22,810.91	64,561.02	87,371.93	130,567.69	0.00	130,567.69
01-Feb-21	0.00	63,586.66	63,586.66	21,635.09	1,497.82	23,132.91	0.00	40,453.75	40,453.75
01-Aug-21	155,000.00	64,380.16	219,380.16	21,635.09	64,656.29	86,291.38	133,088.78	0.00	133,088.78
01-Feb-22	0.00	58,940.18	58,940.18	20,420.07	1,112.08	21,532.15	0.00	37,408.02	37,408.02
01-Aug-22	160,000.00	59,490.14	219,490.14	20,420.07	64,148.78	84,568.85	134,921.28	0.00	134,921.28
01-Feb-23	0.00	56,602.90	56,602.90	19,165.87	1,943.44	21,109.31	0.00	35,493.60	35,493.60
01-Aug-23	165,000.00	54,498.67	219,498.67	19,165.87	63,653.04	82,818.91	136,679.76	0.00	136,679.76
01-Feb-24	0.00	54,689.11	54,689.11	17,872.46	3,049.04	20,921.51	0.00	33,767.60	33,767.60
01-Aug-24	170,000.00	50,399.33	220,399.33	17,872.46	63,665.87	81,538.34	138,860.99	0.00	138,860.99
01-Feb-25	0.00	51,175.78	51,175.78	16,539.87	4,204.49	20,744.36	0.00	30,431.42	30,431.42
01-Aug-25	180,000.00	42,764.61	222,764.61	16,539.87	66,966.21	83,506.08	139,258.54	0.00	139,258.54
01-Feb-26	0.00	46,805.72	46,805.72	15,128.88	4,204.49	19,333.37	0.00	27,472.34	27,472.34
01-Aug-26	185,000.00	38,195.62	223,195.62	15,128.88	66,966.21	82,095.09	141,100.52	0.00	141,100.52
01-Feb-27	0.00	42,311.87	42,311.87	13,678.71	4,204.49	17,883.20	0.00	24,428.68	24,428.68
01-Aug-27	190,000.00	20,970.28	210,970.28	13,678.71	66,966.21	80,644.92	130,325.36	0.00	130,325.36
01-Feb-28	0.00	37,859.82	37,859.82	12,189.33	4,204.49	16,393.82	0.00	21,466.00	21,466.00
01-Aug-28	200,000.00	28,530.46	228,530.46	12,189.33	66,966.21	79,155.54	148,374.91	0.00	148,374.91
01-Feb-29	0.00	33,003.27	33,003.27	10,621.57	4,204.49	14,826.06	0.00	18,177.21	18,177.21
01-Aug-29	205,000.00	23,514.37	228,514.37	10,621.57	66,966.21	77,587.78	150,926.58	0.00	150,926.58
01-Feb-30	0.00	28,022.05	28,022.05	9,014.62	4,204.49	13,219.11	0.00	14,802.94	14,802.94
01-Aug-30	215,000.00	18,172.22	233,172.22	9,014.62	66,966.21	75,980.83	157,191.39	0.00	157,191.39
01-Feb-31	0.00	22,793.69	22,793.69	7,329.28	4,204.49	11,533.77	0.00	11,259.92	11,259.92
01-Aug-31	220,000.00	12,838.44	232,838.44	7,329.28	66,966.21	74,295.49	158,542.96	0.00	158,542.96
01-Feb-32	0.00	17,438.97	17,438.97	5,604.74	4,204.49	9,809.23	0.00	7,629.74	7,629.74
01-Aug-32	230,000.00	7,041.04	237,041.04	5,604.74	66,966.21	72,570.95	164,470.08	0.00	164,470.08
01-Feb-33	0.00	11,838.88	11,838.88	3,801.82	4,204.49	8,006.31	0.00	3,832.58	3,832.58
01-Aug-33	240,000.00	983.11	240,983.11	3,801.82	66,966.21	70,768.03	170,215.08	0.00	170,215.08
01-Feb-34	0.00	6,125.00	6,125.00	1,920.51	4,204.49	6,125.00	0.00	0.00	0.00
01-Aug-34	245,000.00	0.00	245,000.00	1,920.51	71,281.65	73,202.16	171,797.84	0.00	171,797.84
	<b>\$4,448,989.00</b>	<b>\$3,432,966.49</b>	<b>\$7,881,955.49</b>	<b>\$1,168,579.71</b>	<b>\$1,916,830.54</b>	<b>\$3,085,410.25</b>	<b>\$3,675,823.18</b>	<b>\$1,120,722.06</b>	<b>\$4,796,545.23</b>

0.00

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement and Drinking Water Revenue Bonds  
 (Pool Program Bonds)  
 Pool Program Bonds, Pool 10

Newburyport  
 W-01-11  
 Final Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 3.919400%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
23-Nov-04								
01-Feb-05	\$4,638,710.00	\$42,125.92	13,736.73	\$4,204.49	\$24,184.70	\$1,314.30	\$25,499.00	\$25,499.00
01-Aug-05	4,638,710.00	205,767.79	36,361.92	66,966.21	102,439.66	3,479.03	105,918.69	--
01-Feb-06	4,544,452.00	110,331.56	35,623.05	4,204.49	70,504.02	3,408.34	73,912.36	179,831.05
01-Aug-06	4,544,452.00	205,794.56	35,623.05	66,966.21	103,205.30	3,408.34	106,613.64	--
01-Feb-07	4,448,989.00	108,899.62	34,874.73	4,204.49	69,820.40	3,336.74	73,157.14	179,770.78
01-Aug-07	4,448,989.00	206,880.62	34,874.73	66,966.21	105,039.68	3,336.74	108,376.42	--
01-Feb-08	4,351,008.00	106,450.09	34,106.68	4,204.49	68,138.92	3,263.26	71,402.18	179,778.60
01-Aug-08	4,351,008.00	208,008.09	34,106.68	66,966.21	106,935.20	3,263.26	110,198.46	--
01-Feb-09	4,249,450.00	103,911.14	33,310.59	4,204.49	66,396.06	3,187.09	69,583.15	179,781.61
01-Aug-09	4,249,450.00	208,118.14	33,310.59	66,966.21	107,841.34	3,187.09	111,028.43	--
01-Feb-10	4,145,243.00	102,348.04	32,493.73	4,204.49	65,649.82	3,108.93	68,758.75	179,787.18
01-Aug-10	4,145,243.00	208,220.04	32,493.73	66,966.21	108,760.10	3,108.93	111,869.03	--
01-Feb-11	4,039,371.00	100,759.96	31,663.82	4,204.49	64,891.65	3,029.53	67,921.18	179,790.21
01-Aug-11	4,039,371.00	209,419.96	31,663.82	66,966.21	110,789.93	3,029.53	113,819.46	--
01-Feb-12	3,930,711.00	98,043.46	30,812.06	4,204.49	63,026.91	2,948.03	65,974.94	179,794.40
01-Aug-12	3,930,711.00	209,649.46	30,812.06	66,966.21	111,871.19	2,948.03	114,819.22	--
01-Feb-13	3,819,105.00	96,257.76	29,937.20	4,204.49	62,116.07	2,864.33	64,980.40	179,799.62
01-Aug-13	3,819,105.00	211,063.76	29,937.20	66,966.21	114,160.35	2,864.33	117,024.68	--
01-Feb-14	3,704,299.00	93,244.10	29,037.26	4,204.49	60,002.35	2,778.22	62,780.57	179,805.25
01-Aug-14	3,704,299.00	212,543.10	29,037.26	66,966.21	116,539.63	2,778.22	119,317.85	--
01-Feb-15	3,585,000.00	90,112.50	28,102.10	4,204.49	57,805.91	2,688.75	60,494.66	179,812.51
01-Aug-15	3,585,000.00	215,112.50	28,102.10	66,966.21	120,044.19	2,688.75	122,732.94	--
01-Feb-16	3,460,000.00	86,831.25	27,122.25	4,204.49	55,504.51	2,595.00	58,099.51	180,832.45
01-Aug-16	3,460,000.00	216,831.25	27,122.25	66,966.21	122,742.79	2,595.00	125,337.79	--
01-Feb-17	3,330,000.00	83,418.75	26,103.20	4,204.49	53,111.06	2,497.50	55,608.56	180,946.35
01-Aug-17	3,330,000.00	218,418.75	26,103.20	66,966.21	125,349.34	2,497.50	127,846.84	--
01-Feb-18	3,195,000.00	79,875.00	25,044.97	4,204.49	50,625.54	2,396.25	53,021.79	180,868.63
01-Aug-18	3,195,000.00	219,875.00	25,044.97	66,966.21	127,863.82	2,396.25	130,260.07	--
01-Feb-19	3,055,000.00	76,375.00	23,947.53	4,204.49	48,222.98	2,291.25	50,514.23	180,774.30
01-Aug-19	3,055,000.00	221,375.00	23,947.53	66,966.21	130,461.26	2,291.25	132,752.51	--
01-Feb-20	2,910,000.00	72,750.00	22,810.91	4,204.49	45,734.60	2,182.50	47,917.10	180,669.61
01-Aug-20	2,910,000.00	222,750.00	22,810.91	66,966.21	132,972.88	2,182.50	135,155.38	--
01-Feb-21	2,760,000.00	69,000.00	21,635.09	4,204.49	43,160.42	2,070.00	45,230.42	180,385.80
01-Aug-21	2,760,000.00	224,000.00	21,635.09	66,966.21	135,398.70	2,070.00	137,468.70	--
01-Feb-22	2,605,000.00	65,125.00	20,420.07	4,204.49	40,500.44	1,953.75	42,454.19	179,922.89
01-Aug-22	2,605,000.00	225,125.00	20,420.07	66,966.21	137,738.72	1,953.75	139,692.47	--
01-Feb-23	2,445,000.00	61,125.00	19,165.87	4,204.49	37,754.64	1,833.75	39,588.39	179,280.86
01-Aug-23	2,445,000.00	226,125.00	19,165.87	66,966.21	139,992.92	1,833.75	141,826.67	--
01-Feb-24	2,280,000.00	57,000.00	17,872.46	4,204.49	34,923.05	1,710.00	36,633.05	178,459.72
01-Aug-24	2,280,000.00	227,000.00	17,872.46	66,966.21	142,161.33	1,710.00	143,871.33	--
01-Feb-25	2,110,000.00	52,750.00	16,539.87	4,204.49	32,005.64	1,582.50	33,588.14	177,459.47
01-Aug-25	2,110,000.00	232,750.00	16,539.87	66,966.21	149,243.92	1,582.50	150,826.42	--
01-Feb-26	1,930,000.00	48,250.00	15,128.88	4,204.49	28,916.63	1,447.50	30,364.13	181,190.55
01-Aug-26	1,930,000.00	233,250.00	15,128.88	66,966.21	151,154.91	1,447.50	152,602.41	--
01-Feb-27	1,745,000.00	43,625.00	13,678.71	4,204.49	25,741.80	1,308.75	27,050.55	179,652.96
01-Aug-27	1,745,000.00	233,625.00	13,678.71	66,966.21	152,980.08	1,308.75	154,288.83	--
01-Feb-28	1,555,000.00	38,875.00	12,189.33	4,204.49	22,481.18	1,166.25	23,647.43	177,936.26
01-Aug-28	1,555,000.00	238,875.00	12,189.33	66,966.21	159,719.46	1,166.25	160,885.71	--
01-Feb-29	1,355,000.00	33,875.00	10,621.57	4,204.49	19,048.94	1,016.25	20,065.19	180,950.90
01-Aug-29	1,355,000.00	238,875.00	10,621.57	66,966.21	161,287.22	1,016.25	162,303.47	--
01-Feb-30	1,150,000.00	28,750.00	9,014.62	4,204.49	15,530.89	862.50	16,393.39	178,696.86
01-Aug-30	1,150,000.00	243,750.00	9,014.62	66,966.21	167,769.17	862.50	168,631.67	--
01-Feb-31	935,000.00	23,375.00	7,329.28	4,204.49	11,841.23	701.25	12,542.48	181,174.15
01-Aug-31	935,000.00	243,375.00	7,329.28	66,966.21	169,079.51	701.25	169,780.76	--
01-Feb-32	715,000.00	17,875.00	5,604.74	4,204.49	8,065.77	536.25	8,602.02	178,382.78
01-Aug-32	715,000.00	247,875.00	5,604.74	66,966.21	175,304.05	536.25	175,840.30	--
01-Feb-33	485,000.00	12,125.00	3,801.82	4,204.49	4,118.69	363.75	4,482.44	180,322.74
01-Aug-33	485,000.00	252,125.00	3,801.82	66,966.21	181,356.97	363.75	181,720.72	--
01-Feb-34	245,000.00	6,125.00	1,920.51	4,204.49	0.00	183.75	183.75	181,904.47
01-Aug-34	245,000.00	251,125.00	1,920.51	66,966.21	182,238.28	183.75	182,422.03	--
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	182,422.03
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		\$8,727,312.17	\$1,289,924.45	\$2,135,121.00	\$5,302,266.72	\$123,417.27	\$5,425,683.99	\$5,425,683.99

Average Annual Net Debt Service: \$178,594.31

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement and Drinking Water Revenue Bonds  
 (Pool Program Bonds)  
 Pool Program Bonds, Pool 10  
 Newburyport  
 W-01-11  
 Final Structuring Analysis

SCHEDULE C

Grant Equivalency: 42.04%

Schedule of Payments

Initial Principal Amount: \$4,638,710.00

Subsidy Amounts

Date	Schedule of payments			Equity Commonwealth			Net Payments		
	Principal	Interest	Total	Earnings	Subsidies	Total	Principal	Interest	Total
23-Nov-04									
01-Feb-05	\$0.00	\$42,125.92	\$42,125.92	\$13,736.73	\$4,204.49	\$17,941.22	\$0.00	\$24,184.70	\$24,184.70
01-Aug-05	94,258.00	111,509.79	205,767.79	36,361.92	66,966.21	103,328.13	94,258.00	8,181.66	102,439.66
01-Feb-06	0.00	110,331.56	110,331.56	35,623.05	4,204.49	39,827.54	0.00	70,504.02	70,504.02
01-Aug-06	95,463.00	110,331.56	205,794.56	35,623.05	66,966.21	102,589.26	95,463.00	7,742.30	103,205.30
01-Feb-07	0.00	108,899.62	108,899.62	34,874.73	4,204.49	39,079.22	0.00	69,820.40	69,820.40
01-Aug-07	97,981.00	108,899.62	206,880.62	34,874.73	66,966.21	101,840.94	97,981.00	7,058.68	105,039.68
01-Feb-08	0.00	106,450.09	106,450.09	34,106.68	4,204.49	38,311.17	0.00	68,138.92	68,138.92
01-Aug-08	101,558.00	106,450.09	208,008.09	34,106.68	66,966.21	101,072.89	101,558.00	5,377.20	106,935.20
01-Feb-09	0.00	103,911.14	103,911.14	33,310.59	4,204.49	37,515.08	0.00	66,396.06	66,396.06
01-Aug-09	104,207.00	103,911.14	208,118.14	33,310.59	66,966.21	100,276.80	104,207.00	3,634.34	107,841.34
01-Feb-10	0.00	102,348.04	102,348.04	32,493.73	4,204.49	36,698.22	0.00	65,649.82	65,649.82
01-Aug-10	105,872.00	102,348.04	208,220.04	32,493.73	66,966.21	99,459.94	105,872.00	2,888.10	108,760.10
01-Feb-11	0.00	100,759.96	100,759.96	31,663.82	4,204.49	35,868.31	0.00	64,891.65	64,891.65
01-Aug-11	108,660.00	100,759.96	209,419.96	31,663.82	66,966.21	98,630.03	108,660.00	2,129.93	110,789.93
01-Feb-12	0.00	98,043.46	98,043.46	30,812.06	4,204.49	35,016.55	0.00	63,026.91	63,026.91
01-Aug-12	111,606.00	98,043.46	209,649.46	30,812.06	66,966.21	97,778.27	111,606.00	265.19	111,871.19
01-Feb-13	0.00	96,257.76	96,257.76	29,937.20	4,204.49	34,141.69	0.00	62,116.07	62,116.07
01-Aug-13	114,806.00	96,257.76	211,063.76	29,937.20	66,966.21	96,903.41	114,806.00	0.00	114,160.35
01-Feb-14	0.00	93,244.10	93,244.10	29,037.26	4,204.49	33,241.75	0.00	60,002.35	60,002.35
01-Aug-14	119,299.00	93,244.10	212,543.10	29,037.26	66,966.21	96,003.47	116,539.63	0.00	116,539.63
01-Feb-15	0.00	90,112.50	90,112.50	28,102.10	4,204.49	32,306.59	0.00	57,805.91	57,805.91
01-Aug-15	125,000.00	90,112.50	215,112.50	28,102.10	66,966.21	95,068.31	120,044.19	0.00	120,044.19
01-Feb-16	0.00	86,831.25	86,831.25	27,122.25	4,204.49	31,326.74	0.00	55,504.51	55,504.51
01-Aug-16	130,000.00	86,831.25	216,831.25	27,122.25	66,966.21	94,088.46	122,742.79	0.00	122,742.79
01-Feb-17	0.00	83,418.75	83,418.75	26,103.20	4,204.49	30,307.69	0.00	53,111.06	53,111.06
01-Aug-17	135,000.00	83,418.75	218,418.75	26,103.20	66,966.21	93,069.41	125,349.34	0.00	125,349.34
01-Feb-18	0.00	79,875.00	79,875.00	25,044.97	4,204.49	29,249.46	0.00	50,625.54	50,625.54
01-Aug-18	140,000.00	79,875.00	219,875.00	25,044.97	66,966.21	92,011.18	127,863.82	0.00	127,863.82
01-Feb-19	0.00	76,375.00	76,375.00	23,947.53	4,204.49	28,152.02	0.00	48,222.98	48,222.98
01-Aug-19	145,000.00	76,375.00	221,375.00	23,947.53	66,966.21	90,913.74	130,461.26	0.00	130,461.26
01-Feb-20	0.00	72,750.00	72,750.00	22,810.91	4,204.49	27,015.40	0.00	45,734.60	45,734.60
01-Aug-20	150,000.00	72,750.00	222,750.00	22,810.91	66,966.21	89,777.12	132,972.88	0.00	132,972.88
01-Feb-21	0.00	69,000.00	69,000.00	21,635.09	4,204.49	25,839.58	0.00	43,160.42	43,160.42
01-Aug-21	155,000.00	69,000.00	224,000.00	21,635.09	66,966.21	88,601.30	135,398.70	0.00	135,398.70
01-Feb-22	0.00	65,125.00	65,125.00	20,420.07	4,204.49	24,624.56	0.00	40,500.44	40,500.44
01-Aug-22	160,000.00	65,125.00	225,125.00	20,420.07	66,966.21	87,386.28	137,738.72	0.00	137,738.72
01-Feb-23	0.00	61,125.00	61,125.00	19,165.87	4,204.49	23,370.36	0.00	37,754.64	37,754.64
01-Aug-23	165,000.00	61,125.00	226,125.00	19,165.87	66,966.21	86,132.08	139,992.92	0.00	139,992.92
01-Feb-24	0.00	57,000.00	57,000.00	17,872.46	4,204.49	22,076.95	0.00	34,923.05	34,923.05
01-Aug-24	170,000.00	57,000.00	227,000.00	17,872.46	66,966.21	84,838.67	142,161.33	0.00	142,161.33
01-Feb-25	0.00	52,750.00	52,750.00	16,539.87	4,204.49	20,744.36	0.00	32,005.64	32,005.64
01-Aug-25	180,000.00	52,750.00	232,750.00	16,539.87	66,966.21	83,506.08	149,243.92	0.00	149,243.92
01-Feb-26	0.00	48,250.00	48,250.00	15,128.88	4,204.49	19,333.37	0.00	28,916.63	28,916.63
01-Aug-26	185,000.00	48,250.00	233,250.00	15,128.88	66,966.21	82,095.09	151,154.91	0.00	151,154.91
01-Feb-27	0.00	43,625.00	43,625.00	13,678.71	4,204.49	17,883.20	0.00	25,741.80	25,741.80
01-Aug-27	190,000.00	43,625.00	233,625.00	13,678.71	66,966.21	80,644.92	152,980.08	0.00	152,980.08
01-Feb-28	0.00	38,875.00	38,875.00	12,189.33	4,204.49	16,393.82	0.00	22,481.18	22,481.18
01-Aug-28	200,000.00	38,875.00	238,875.00	12,189.33	66,966.21	79,155.54	159,719.46	0.00	159,719.46
01-Feb-29	0.00	33,875.00	33,875.00	10,621.57	4,204.49	14,826.06	0.00	19,048.94	19,048.94
01-Aug-29	205,000.00	33,875.00	238,875.00	10,621.57	66,966.21	77,587.78	161,287.22	0.00	161,287.22
01-Feb-30	0.00	28,750.00	28,750.00	9,014.62	4,204.49	13,219.11	0.00	15,530.89	15,530.89
01-Aug-30	215,000.00	28,750.00	243,750.00	9,014.62	66,966.21	75,980.83	167,769.17	0.00	167,769.17
01-Feb-31	0.00	23,375.00	23,375.00	7,329.28	4,204.49	11,533.77	0.00	11,841.23	11,841.23
01-Aug-31	220,000.00	23,375.00	243,375.00	7,329.28	66,966.21	74,295.49	169,079.51	0.00	169,079.51
01-Feb-32	0.00	17,875.00	17,875.00	5,604.74	4,204.49	9,809.23	0.00	8,065.77	8,065.77
01-Aug-32	230,000.00	17,875.00	247,875.00	5,604.74	66,966.21	72,570.95	175,304.05	0.00	175,304.05
01-Feb-33	0.00	12,125.00	12,125.00	3,801.82	4,204.49	8,006.31	0.00	4,118.69	4,118.69
01-Aug-33	240,000.00	12,125.00	252,125.00	3,801.82	66,966.21	70,768.03	181,356.97	0.00	181,356.97
01-Feb-34	0.00	6,125.00	6,125.00	1,920.51	4,204.49	6,125.00	0.00	0.00	0.00
01-Aug-34	245,000.00	6,125.00	251,125.00	1,920.51	66,966.21	68,886.72	182,238.28	0.00	182,238.28
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<u>\$4,638,710.00</u>	<u>\$4,088,602.17</u>	<u>\$8,727,312.17</u>	<u>\$1,289,924.45</u>	<u>\$2,135,121.00</u>	<u>\$3,425,045.45</u>	<u>\$4,015,164.50</u>	<u>\$1,287,102.22</u>	<u>\$5,302,266.72</u>

Net Borrower Savings due to 2006 Refunding: 95,793.68

G.E. 2.00%

Financial Loan Structuring Analysis

Schedule of Loan Repayments

Initial Loan Obligation: 3,353,012.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
	01-Feb-07	0.00	80,277.51	80,277.51	21,900.80	4,490.72	26,391.52	0.00	53,885.99
01-Aug-07	138,788.00	77,800.90	216,588.90	21,900.80	14,695.37	36,596.18	138,788.00	41,204.72	179,992.72
01-Feb-08	0.00	74,331.20	74,331.20	20,994.28	4,123.84	25,118.12	0.00	49,213.07	49,213.07
01-Aug-08	144,027.00	74,331.20	218,358.20	20,994.28	14,695.37	35,689.66	144,027.00	38,641.54	182,668.54
01-Feb-09	0.00	70,730.52	70,730.52	20,053.54	4,123.84	24,177.39	0.00	46,553.13	46,553.13
01-Aug-09	147,953.00	70,730.52	218,683.52	20,053.54	14,695.37	34,748.92	147,953.00	35,981.60	183,934.60
01-Feb-10	0.00	68,511.23	68,511.23	19,087.16	4,123.84	23,211.00	0.00	45,300.22	45,300.22
01-Aug-10	152,026.00	68,511.23	220,537.23	19,087.16	14,695.37	33,782.54	152,026.00	34,728.69	186,754.69
01-Feb-11	0.00	64,710.58	64,710.58	18,094.18	4,123.84	22,218.02	0.00	42,492.56	42,492.56
01-Aug-11	156,170.00	64,710.58	220,880.58	18,094.18	14,695.37	32,789.55	156,170.00	31,921.03	188,091.03
01-Feb-12	0.00	62,368.03	62,368.03	17,074.13	4,123.84	21,197.97	0.00	41,170.06	41,170.06
01-Aug-12	160,469.00	62,368.03	222,837.03	17,074.13	14,695.37	31,769.50	160,469.00	30,598.53	191,067.53
01-Feb-13	0.00	58,356.30	58,356.30	16,025.99	4,123.84	20,149.83	0.00	38,206.46	38,206.46
01-Aug-13	166,739.00	58,356.30	225,095.30	16,025.99	14,695.37	30,721.37	166,739.00	27,634.93	194,373.93
01-Feb-14	0.00	53,979.40	53,979.40	14,936.91	4,123.84	19,060.75	0.00	34,918.65	34,918.65
01-Aug-14	171,840.00	53,979.40	225,819.40	14,936.91	14,695.37	29,632.28	171,840.00	24,347.12	196,187.12
01-Feb-15	0.00	51,058.12	51,058.12	13,814.50	4,123.84	17,938.34	0.00	33,119.77	33,119.77
01-Aug-15	180,000.00	51,058.12	231,058.12	13,814.50	14,695.37	28,509.88	180,000.00	22,548.24	202,548.24
01-Feb-16	0.00	46,333.12	46,333.12	12,638.80	4,123.84	16,762.64	0.00	29,570.48	29,570.48
01-Aug-16	185,000.00	46,333.12	231,333.12	12,638.80	14,176.02	26,814.82	185,000.00	16,265.83	201,265.83
01-Feb-17	0.00	41,740.62	41,740.62	11,430.44	4,165.96	15,596.40	0.00	26,144.22	26,144.22
01-Aug-17	190,000.00	38,178.39	228,178.39	11,430.44	14,168.67	25,599.11	190,000.00	12,579.28	202,579.28
01-Feb-18	0.00	36,886.75	36,886.75	10,189.42	4,187.30	14,376.72	0.00	22,510.04	22,510.04
01-Aug-18	200,000.00	33,265.93	233,265.93	10,189.42	14,180.65	24,370.08	200,000.00	8,895.85	208,895.85
01-Feb-19	0.00	31,886.05	31,886.05	8,883.08	4,187.18	13,070.27	0.00	18,815.78	18,815.78
01-Aug-19	205,000.00	28,451.15	233,451.15	8,883.08	14,210.23	23,093.32	205,000.00	5,357.84	210,357.84
01-Feb-20	0.00	26,780.86	26,780.86	7,544.09	4,190.35	11,734.44	0.00	15,046.42	15,046.42
01-Aug-20	215,000.00	23,486.10	238,486.10	7,544.09	14,235.77	21,779.86	215,000.00	1,706.24	216,706.24
01-Feb-21	0.00	21,468.62	21,468.62	6,139.78	4,200.37	10,340.15	0.00	11,128.47	11,128.47
01-Aug-21	225,000.00	18,244.18	243,244.18	6,139.78	14,257.02	20,396.80	222,847.38	0.00	222,847.38
01-Feb-22	0.00	15,984.83	15,984.83	4,670.15	4,222.92	8,893.07	0.00	7,091.76	7,091.76
01-Aug-22	230,000.00	11,498.66	241,498.66	4,670.15	14,078.10	18,748.25	222,750.42	0.00	222,750.42
01-Feb-23	0.00	11,114.07	11,114.07	3,167.86	4,363.31	7,531.18	0.00	3,582.89	3,582.89
01-Aug-23	240,000.00	4,516.36	244,516.36	3,167.86	14,120.08	17,287.94	227,228.42	0.00	227,228.42
01-Feb-24	0.00	5,840.88	5,840.88	1,600.26	4,240.62	5,840.88	0.00	0.00	0.00
01-Aug-24	245,000.00	0.00	245,000.00	1,600.26	15,303.69	16,903.95	228,096.05	0.00	228,096.05
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>\$3,353,012.00</b>	<b>\$1,604,926.37</b>	<b>\$4,957,938.37</b>	<b>\$456,490.79</b>	<b>\$336,351.89</b>	<b>\$792,842.68</b>	<b>\$3,313,934.27</b>	<b>\$651,161.43</b>	<b>\$4,165,095.69</b>

0.00

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement and Drinking Water Revenue Bonds  
 (Pool Program Bonds)  
 Pool Program Bonds, Pool 10

buryport  
 2-16  
 Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 3.919400%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
23-Nov-04								
01-Feb-05	\$3,621,090.00	\$31,733.40	8,935.13	\$4,524.74	\$18,273.53	\$1,025.98	\$19,299.51	\$19,299.51
01-Aug-05	3,621,090.00	217,012.17	23,651.80	15,096.27	178,264.10	2,715.82	180,979.92	--
01-Feb-06	3,488,078.00	82,337.52	22,783.01	4,524.74	55,029.77	2,616.06	57,645.83	238,625.75
01-Aug-06	3,488,078.00	217,403.52	22,783.01	15,096.27	179,524.24	2,616.06	182,140.30	--
01-Feb-07	3,353,012.00	80,311.53	21,900.80	4,524.74	53,885.99	2,514.76	56,400.75	238,541.05
01-Aug-07	3,353,012.00	219,099.53	21,900.80	15,096.27	182,102.46	2,514.76	184,617.22	--
01-Feb-08	3,214,224.00	76,841.83	20,994.28	4,524.74	51,322.81	2,410.67	53,733.48	238,350.70
01-Aug-08	3,214,224.00	220,868.83	20,994.28	15,096.27	184,778.28	2,410.67	187,188.95	--
01-Feb-09	3,070,197.00	73,241.15	20,053.54	4,524.74	48,662.87	2,302.65	50,965.52	238,154.47
01-Aug-09	3,070,197.00	221,194.15	20,053.54	15,096.27	186,044.34	2,302.65	188,346.99	--
01-Feb-10	2,922,244.00	71,021.86	19,087.16	4,524.74	47,409.96	2,191.68	49,601.64	237,948.63
01-Aug-10	2,922,244.00	223,047.86	19,087.16	15,096.27	188,864.43	2,191.68	191,056.11	--
01-Feb-11	2,770,218.00	67,221.21	18,094.18	4,524.74	44,602.29	2,077.66	46,679.95	237,736.06
01-Aug-11	2,770,218.00	223,391.21	18,094.18	15,096.27	190,200.76	2,077.66	192,278.42	--
01-Feb-12	2,614,048.00	64,878.66	17,074.13	4,524.74	43,279.79	1,960.54	45,240.33	237,518.75
01-Aug-12	2,614,048.00	225,347.66	17,074.13	15,096.27	193,177.26	1,960.54	195,137.80	--
01-Feb-13	2,453,579.00	60,866.93	16,025.99	4,524.74	40,316.20	1,840.18	42,156.38	237,294.18
01-Aug-13	2,453,579.00	227,605.93	16,025.99	15,096.27	196,483.67	1,840.18	198,323.85	--
01-Feb-14	2,286,840.00	56,490.03	14,936.91	4,524.74	37,028.38	1,715.13	38,743.51	237,067.36
01-Aug-14	2,286,840.00	228,330.03	14,936.91	15,096.27	198,296.85	1,715.13	200,011.98	--
01-Feb-15	2,115,000.00	53,568.75	13,814.50	4,524.74	35,229.51	1,586.25	36,815.76	236,827.74
01-Aug-15	2,115,000.00	233,568.75	13,814.50	15,096.27	204,657.98	1,586.25	206,244.23	--
01-Feb-16	1,935,000.00	48,843.75	12,638.80	4,524.74	31,680.21	1,451.25	33,131.46	239,375.69
01-Aug-16	1,935,000.00	233,843.75	12,638.80	15,096.27	206,108.68	1,451.25	207,559.93	--
01-Feb-17	1,750,000.00	43,987.50	11,430.44	4,524.74	28,032.32	1,312.50	29,344.82	236,904.75
01-Aug-17	1,750,000.00	233,987.50	11,430.44	15,096.27	207,460.79	1,312.50	208,773.29	--
01-Feb-18	1,560,000.00	39,000.00	10,189.42	4,524.74	24,285.84	1,170.00	25,455.84	234,229.13
01-Aug-18	1,560,000.00	239,000.00	10,189.42	15,096.27	213,714.31	1,170.00	214,884.31	--
01-Feb-19	1,360,000.00	34,000.00	8,883.08	4,524.74	20,592.18	1,020.00	21,612.18	236,496.49
01-Aug-19	1,360,000.00	239,000.00	8,883.08	15,096.27	215,020.65	1,020.00	216,040.65	--
01-Feb-20	1,155,000.00	28,875.00	7,544.09	4,524.74	16,806.17	866.25	17,672.42	233,713.07
01-Aug-20	1,155,000.00	243,875.00	7,544.09	15,096.27	221,234.64	866.25	222,100.89	--
01-Feb-21	940,000.00	23,500.00	6,139.78	4,524.74	12,835.48	705.00	13,540.48	235,641.37
01-Aug-21	940,000.00	248,500.00	6,139.78	15,096.27	227,263.95	705.00	227,968.95	--
01-Feb-22	715,000.00	17,875.00	4,670.15	4,524.74	8,680.11	536.25	9,216.36	237,185.31
01-Aug-22	715,000.00	247,875.00	4,670.15	15,096.27	228,108.58	536.25	228,644.83	--
01-Feb-23	485,000.00	12,125.00	3,167.86	4,524.74	4,432.40	363.75	4,796.15	233,440.98
01-Aug-23	485,000.00	252,125.00	3,167.86	15,096.27	233,860.87	363.75	234,224.62	--
01-Feb-24	245,000.00	6,125.00	1,600.26	4,524.74	0.00	183.75	183.75	234,408.37
01-Aug-24	245,000.00	251,125.00	1,600.26	15,096.27	234,420.47	183.75	234,604.22	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	234,612.22
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	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		\$5,619,045.01	\$534,643.69	\$392,420.26	\$4,691,981.12	\$61,390.46	\$4,753,371.58	\$4,753,371.58

Average Annual Net Debt Service: \$238,306.04

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement and Drinking Water Revenue Bonds  
 (Pool Program Bonds)

SCHEDULE C

Pool Program Bonds, Pool 10

Newburyport

W-02-16

Financial Equivalent Interest Rate: 2.00%

Financial Structuring Analysis

Schedule of Loan Repayments

Initial Loan Obligation: \$3,621,090.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments		Principal	Interest	Total
					Equity Earnings	Assistance Payments			
23-Nov-04									
01-Feb-05	\$0.00	\$31,733.40	\$31,733.40	\$8,935.13	\$4,524.74	\$13,459.87	\$0.00	\$18,273.53	\$18,273.53
01-Aug-05	133,012.00	84,000.17	217,012.17	23,651.80	15,096.27	38,748.07	133,012.00	45,252.10	178,264.10
01-Feb-06	0.00	82,337.52	82,337.52	22,783.01	4,524.74	27,307.75	0.00	55,029.77	55,029.77
01-Aug-06	135,066.00	82,337.52	217,403.52	22,783.01	15,096.27	37,879.28	135,066.00	44,458.24	179,524.24
01-Feb-07	0.00	80,311.53	80,311.53	21,900.80	4,524.74	26,425.54	0.00	53,885.99	53,885.99
01-Aug-07	138,788.00	80,311.53	219,099.53	21,900.80	15,096.27	36,997.07	138,788.00	43,314.46	182,102.46
01-Feb-08	0.00	76,841.83	76,841.83	20,994.28	4,524.74	25,519.02	0.00	51,322.81	51,322.81
01-Aug-08	144,027.00	76,841.83	220,868.83	20,994.28	15,096.27	36,090.55	144,027.00	40,751.28	184,778.28
01-Feb-09	0.00	73,241.15	73,241.15	20,053.54	4,524.74	24,578.28	0.00	48,662.87	48,662.87
01-Aug-09	147,953.00	73,241.15	221,194.15	20,053.54	15,096.27	35,149.81	147,953.00	38,091.34	186,044.34
01-Feb-10	0.00	71,021.86	71,021.86	19,087.16	4,524.74	23,611.90	0.00	47,409.96	47,409.96
01-Aug-10	152,026.00	71,021.86	223,047.86	19,087.16	15,096.27	34,183.43	152,026.00	36,838.43	188,864.43
01-Feb-11	0.00	67,221.21	67,221.21	18,094.18	4,524.74	22,618.92	0.00	44,602.29	44,602.29
01-Aug-11	156,170.00	67,221.21	223,391.21	18,094.18	15,096.27	33,190.45	156,170.00	34,030.76	190,200.76
01-Feb-12	0.00	64,878.66	64,878.66	17,074.13	4,524.74	21,598.87	0.00	43,279.79	43,279.79
01-Aug-12	160,469.00	64,878.66	225,347.66	17,074.13	15,096.27	32,170.40	160,469.00	32,708.26	193,177.26
01-Feb-13	0.00	60,866.93	60,866.93	16,025.99	4,524.74	20,550.73	0.00	40,316.20	40,316.20
01-Aug-13	166,739.00	60,866.93	227,605.93	16,025.99	15,096.27	31,122.26	166,739.00	29,744.67	196,483.67
01-Feb-14	0.00	56,490.03	56,490.03	14,936.91	4,524.74	19,461.65	0.00	37,028.38	37,028.38
01-Aug-14	171,840.00	56,490.03	228,330.03	14,936.91	15,096.27	30,033.18	171,840.00	26,456.85	198,296.85
01-Feb-15	0.00	53,568.75	53,568.75	13,814.50	4,524.74	18,339.24	0.00	35,229.51	35,229.51
01-Aug-15	180,000.00	53,568.75	233,568.75	13,814.50	15,096.27	28,910.77	180,000.00	24,657.98	204,657.98
01-Feb-16	0.00	48,843.75	48,843.75	12,638.80	4,524.74	17,163.54	0.00	31,680.21	31,680.21
01-Aug-16	185,000.00	48,843.75	233,843.75	12,638.80	15,096.27	27,735.07	185,000.00	21,108.68	206,108.68
01-Feb-17	0.00	43,987.50	43,987.50	11,430.44	4,524.74	15,955.18	0.00	28,032.32	28,032.32
01-Aug-17	190,000.00	43,987.50	233,987.50	11,430.44	15,096.27	26,526.71	190,000.00	17,460.79	207,460.79
01-Feb-18	0.00	39,000.00	39,000.00	10,189.42	4,524.74	14,714.16	0.00	24,285.84	24,285.84
01-Aug-18	200,000.00	39,000.00	239,000.00	10,189.42	15,096.27	25,285.69	200,000.00	13,714.31	213,714.31
01-Feb-19	0.00	34,000.00	34,000.00	8,883.08	4,524.74	13,407.82	0.00	20,592.18	20,592.18
01-Aug-19	205,000.00	34,000.00	239,000.00	8,883.08	15,096.27	23,979.35	205,000.00	10,020.65	215,020.65
01-Feb-20	0.00	28,875.00	28,875.00	7,544.09	4,524.74	12,068.83	0.00	16,806.17	16,806.17
01-Aug-20	215,000.00	28,875.00	243,875.00	7,544.09	15,096.27	22,640.36	215,000.00	6,234.64	221,234.64
01-Feb-21	0.00	23,500.00	23,500.00	6,139.78	4,524.74	10,664.52	0.00	12,835.48	12,835.48
01-Aug-21	225,000.00	23,500.00	248,500.00	6,139.78	15,096.27	21,236.05	225,000.00	2,263.95	227,263.95
01-Feb-22	0.00	17,875.00	17,875.00	4,670.15	4,524.74	9,194.89	0.00	8,680.11	8,680.11
01-Aug-22	230,000.00	17,875.00	247,875.00	4,670.15	15,096.27	19,766.42	228,108.58	0.00	228,108.58
01-Feb-23	0.00	12,125.00	12,125.00	3,167.86	4,524.74	7,692.60	0.00	4,432.40	4,432.40
01-Aug-23	240,000.00	12,125.00	252,125.00	3,167.86	15,096.27	18,264.13	233,860.87	0.00	233,860.87
01-Feb-24	0.00	6,125.00	6,125.00	1,600.26	4,524.74	6,125.00	0.00	0.00	0.00
01-Aug-24	245,000.00	6,125.00	251,125.00	1,600.26	15,096.27	16,696.53	234,428.47	0.00	234,428.47
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
01-Aug-26	0.00	0.00	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	0.00
01-Aug-27	0.00	0.00	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	0.00
01-Aug-28	0.00	0.00	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	0.00
01-Aug-29	0.00	0.00	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	0.00
01-Aug-30	0.00	0.00	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	0.00
01-Aug-31	0.00	0.00	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	0.00
01-Aug-32	0.00	0.00	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	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>\$3,621,090.00</b>	<b>\$1,997,955.01</b>	<b>\$5,619,045.01</b>	<b>\$534,643.69</b>	<b>\$392,420.26</b>	<b>\$927,063.95</b>	<b>\$3,602,487.91</b>	<b>\$1,089,493.15</b>	<b>\$4,691,981.06</b>



Net Borrower Savings due to 2006 Refunding:	42,011.08
G.E.	50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 2,482,763.64

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
	01-Feb-07	0.00	62,613.60	62,613.60	20,510.53	3,221.63	23,732.16	0.00	38,881.44
01-Aug-07	104,174.41	57,584.57	161,758.98	19,461.89	55,669.25	75,131.13	86,627.85	0.00	86,627.85
01-Feb-08	0.00	54,980.20	54,980.20	18,645.29	2,154.93	20,800.21	0.00	34,179.99	34,179.99
01-Aug-08	107,984.65	54,980.20	162,964.85	18,645.29	55,669.25	74,314.53	88,650.32	0.00	88,650.32
01-Feb-09	0.00	52,280.59	52,280.59	17,798.82	2,154.93	19,953.74	0.00	32,326.85	32,326.85
01-Aug-09	110,804.85	52,280.59	163,085.44	17,798.82	55,669.25	73,468.06	89,617.38	0.00	89,617.38
01-Feb-10	0.00	50,618.51	50,618.51	16,930.24	2,154.93	19,085.16	0.00	31,533.35	31,533.35
01-Aug-10	113,727.38	50,618.51	164,345.89	16,930.24	55,669.25	72,599.48	91,746.41	0.00	91,746.41
01-Feb-11	0.00	47,775.33	47,775.33	16,038.75	2,154.93	18,193.68	0.00	29,581.65	29,581.65
01-Aug-11	116,697.49	47,775.33	164,472.82	16,038.75	55,669.25	71,708.00	92,764.82	0.00	92,764.82
01-Feb-12	0.00	46,024.87	46,024.87	15,123.98	2,154.93	17,278.91	0.00	28,745.96	28,745.96
01-Aug-12	119,775.30	46,024.87	165,800.17	15,123.98	55,669.25	70,793.23	95,006.94	0.00	95,006.94
01-Feb-13	0.00	43,030.49	43,030.49	14,185.09	2,154.93	16,340.01	0.00	26,690.48	26,690.48
01-Aug-13	124,316.17	43,030.49	167,346.66	14,185.09	55,669.25	69,854.33	97,492.33	0.00	97,492.33
01-Feb-14	0.00	39,767.19	39,767.19	13,210.60	2,154.93	15,365.52	0.00	24,401.67	24,401.67
01-Aug-14	127,976.52	39,767.19	167,743.71	13,210.60	55,669.25	68,879.84	98,863.87	0.00	98,863.87
01-Feb-15	0.00	37,591.58	37,591.58	12,207.42	2,154.93	14,362.34	0.00	23,229.24	23,229.24
01-Aug-15	130,149.57	37,591.58	167,741.15	12,207.42	55,669.25	67,876.66	99,864.49	0.00	99,864.49
01-Feb-16	0.00	34,175.16	34,175.16	11,187.20	2,154.93	13,342.13	0.00	20,833.03	20,833.03
01-Aug-16	134,637.48	31,820.33	166,457.81	11,187.20	54,491.83	65,679.03	100,778.78	0.00	100,778.78
01-Feb-17	0.00	30,833.16	30,833.16	10,131.80	2,251.04	12,382.85	0.00	18,450.31	18,450.31
01-Aug-17	143,613.31	28,121.30	171,734.61	10,131.80	54,409.43	64,541.24	107,193.37	0.00	107,193.37
01-Feb-18	0.00	27,166.45	27,166.45	9,006.05	2,302.62	11,308.66	0.00	15,857.79	15,857.79
01-Aug-18	148,101.23	24,480.51	172,581.74	9,006.05	54,473.97	63,480.01	109,101.73	0.00	109,101.73
01-Feb-19	0.00	23,464.62	23,464.62	7,845.11	2,302.96	10,148.08	0.00	13,316.54	13,316.54
01-Aug-19	152,589.15	20,896.82	173,485.97	7,845.11	54,533.38	62,378.50	111,107.47	0.00	111,107.47
01-Feb-20	0.00	19,667.51	19,667.51	6,649.00	2,311.78	8,960.77	0.00	10,708.74	10,708.74
01-Aug-20	157,077.06	17,265.85	174,342.91	6,649.00	54,625.27	61,274.28	113,068.65	0.00	113,068.65
01-Feb-21	0.00	15,784.98	15,784.98	5,417.70	2,333.97	7,751.67	0.00	8,033.31	8,033.31
01-Aug-21	166,052.89	13,401.03	179,453.92	5,417.70	54,656.32	60,074.02	119,379.91	0.00	119,379.91
01-Feb-22	0.00	11,739.09	11,739.09	4,116.05	2,386.69	6,502.74	0.00	5,236.36	5,236.36
01-Aug-22	170,540.81	8,402.52	178,943.33	4,116.05	54,232.73	58,348.77	120,594.56	0.00	120,594.56
01-Feb-23	0.00	8,124.61	8,124.61	2,779.21	2,711.21	5,490.42	0.00	2,634.19	2,634.19
01-Aug-23	175,028.73	3,314.11	178,342.84	2,779.21	53,924.37	56,703.58	121,639.26	0.00	121,639.26
01-Feb-24	0.00	4,279.74	4,279.74	1,407.20	2,872.54	4,279.73	0.00	0.00	0.00
01-Aug-24	179,516.64	0.00	179,516.64	1,407.20	54,867.91	56,275.11	123,241.53	0.00	123,241.53
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>\$2,482,763.64</b>	<b>\$1,187,273.48</b>	<b>\$3,670,037.12</b>	<b>\$405,331.41</b>	<b>\$1,033,327.17</b>	<b>\$1,438,658.58</b>	<b>\$1,866,739.66</b>	<b>\$364,638.89</b>	<b>\$2,231,378.55</b>

0.00

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement Revenue Bonds  
 (Pool Loan Program Bonds)  
 Series 10

Newburyport
DW-01-06

Schedule of Administrative Fee [After October 26, 2006]

<u>Date</u>	<u>Principal Outstanding</u>	<u>Administrative Fee Payable @ 0.075%</u>
26-Oct-06		
01-Feb-07	2,482,763.64	1,962.40
01-Aug-07	2,482,763.64	1,862.07
01-Feb-08	2,378,589.23	1,783.94
01-Aug-08	2,378,589.23	1,783.94
01-Feb-09	2,270,604.58	1,702.95
01-Aug-09	2,270,604.58	1,702.95
01-Feb-10	2,159,799.73	1,619.85
01-Aug-10	2,159,799.73	1,619.85
01-Feb-11	2,046,072.35	1,534.55
01-Aug-11	2,046,072.35	1,534.55
01-Feb-12	1,929,374.86	1,447.03
01-Aug-12	1,929,374.86	1,447.03
01-Feb-13	1,809,599.56	1,357.20
01-Aug-13	1,809,599.56	1,357.20
01-Feb-14	1,685,283.39	1,263.96
01-Aug-14	1,685,283.39	1,263.96
01-Feb-15	1,557,306.87	1,167.98
01-Aug-15	1,557,306.87	1,167.98
01-Feb-16	1,427,157.30	1,070.37
01-Aug-16	1,427,157.30	1,070.37
01-Feb-17	1,292,519.82	969.39
01-Aug-17	1,292,519.82	969.39
01-Feb-18	1,148,906.51	861.68
01-Aug-18	1,148,906.51	861.68
01-Feb-19	1,000,805.28	750.60
01-Aug-19	1,000,805.28	750.60
01-Feb-20	848,216.13	636.16
01-Aug-20	848,216.13	636.16
01-Feb-21	691,139.07	518.35
01-Aug-21	691,139.07	518.35
01-Feb-22	525,086.18	393.81
01-Aug-22	525,086.18	393.81
01-Feb-23	354,545.37	265.91
01-Aug-23	354,545.37	265.91
01-Feb-24	179,516.64	134.64
01-Aug-24	179,516.64	134.64
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
01-Feb-33	0.00	0.00
01-Aug-33	0.00	0.00
01-Feb-34	0.00	0.00
01-Aug-34	0.00	0.00
		<u>\$38,781.21</u>

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement Revenue Bonds  
 (Pool Loan Program Bonds)  
 Series10

Revised SCHEDULE C

Newburyport  
 DW-01-06

Final Loan Structuring Analysis  
 Revised Schedule of Loan Repayments

Outstanding Loan Obligation: \$2,482,763.64

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Contract		Principal	Interest	Total
					Assistance Payments	Total			
26-Oct-06									
01-Feb-07	\$0.00	\$62,638.69	\$62,638.69	\$20,510.53	\$3,246.72	\$23,757.25	\$0.00	\$38,881.44	\$38,881.44
01-Aug-07	104,174.41	59,436.16	163,610.57	19,461.88	56,595.04	76,056.92	87,553.65	0.00	87,553.65
01-Feb-08	0.00	56,831.79	56,831.79	18,645.29	3,080.72	21,726.01	0.00	35,105.78	35,105.78
01-Aug-08	107,984.65	56,831.79	164,816.44	18,645.29	56,595.04	75,240.33	89,576.11	0.00	89,576.11
01-Feb-09	0.00	54,132.18	54,132.18	17,798.81	3,080.72	20,879.53	0.00	33,252.65	33,252.65
01-Aug-09	110,804.85	54,132.18	164,937.03	17,798.81	56,595.04	74,393.85	90,543.18	0.00	90,543.18
01-Feb-10	0.00	52,470.10	52,470.10	16,930.24	3,080.72	20,010.96	0.00	32,459.14	32,459.14
01-Aug-10	113,727.38	52,470.10	166,197.48	16,930.24	56,595.04	73,525.28	92,672.20	0.00	92,672.20
01-Feb-11	0.00	49,626.92	49,626.92	16,038.75	3,080.72	19,119.47	0.00	30,507.45	30,507.45
01-Aug-11	116,697.49	49,626.92	166,324.41	16,038.75	56,595.04	72,633.79	93,690.62	0.00	93,690.62
01-Feb-12	0.00	47,876.46	47,876.46	15,123.98	3,080.72	18,204.70	0.00	29,671.76	29,671.76
01-Aug-12	119,775.30	47,876.46	167,651.76	15,123.98	56,595.04	71,719.02	95,932.74	0.00	95,932.74
01-Feb-13	0.00	44,882.08	44,882.08	14,185.09	3,080.72	17,265.81	0.00	27,616.27	27,616.27
01-Aug-13	124,316.17	44,882.08	169,198.25	14,185.09	56,595.04	70,780.13	98,418.12	0.00	98,418.12
01-Feb-14	0.00	41,618.78	41,618.78	13,216.60	3,080.72	16,297.32	0.00	25,327.46	25,327.46
01-Aug-14	127,676.52	41,618.78	169,295.30	13,216.60	56,595.04	69,811.64	99,789.66	0.00	99,789.66
01-Feb-15	0.00	39,443.17	39,443.17	12,207.42	3,080.72	15,288.14	0.00	24,155.03	24,155.03
01-Aug-15	130,149.57	39,443.17	169,592.74	12,207.42	56,595.04	68,802.46	100,790.28	0.00	100,790.28
01-Feb-16	0.00	36,026.75	36,026.75	11,187.20	3,080.72	14,267.92	0.00	21,758.83	21,758.83
01-Aug-16	134,637.48	36,026.75	170,664.23	11,187.20	56,595.04	67,782.24	102,881.99	0.00	102,881.99
01-Feb-17	0.00	32,492.51	32,492.51	10,131.80	3,080.72	13,212.52	0.00	19,279.99	19,279.99
01-Aug-17	143,613.31	32,492.51	176,105.82	10,131.80	56,595.04	66,726.84	109,378.98	0.00	109,378.98
01-Feb-18	0.00	28,722.66	28,722.66	9,006.04	3,080.72	12,086.76	0.00	16,635.90	16,635.90
01-Aug-18	148,101.23	28,722.66	176,823.89	9,006.04	56,595.04	65,601.08	111,222.81	0.00	111,222.81
01-Feb-19	0.00	25,020.13	25,020.13	7,845.11	3,080.72	10,925.83	0.00	14,094.30	14,094.30
01-Aug-19	152,589.15	25,020.13	177,609.28	7,845.11	56,595.04	64,440.15	113,169.13	0.00	113,169.13
01-Feb-20	0.00	21,205.40	21,205.40	6,649.00	3,080.72	9,729.72	0.00	11,475.68	11,475.68
01-Aug-20	157,077.06	21,205.40	178,282.46	6,649.00	56,595.04	63,244.04	115,038.42	0.00	115,038.42
01-Feb-21	0.00	17,278.48	17,278.48	5,417.70	3,080.72	8,498.42	0.00	8,780.06	8,780.06
01-Aug-21	166,052.89	17,278.48	183,331.37	5,417.70	56,595.04	62,012.74	121,318.63	0.00	121,318.63
01-Feb-22	0.00	13,127.15	13,127.15	4,116.05	3,080.72	7,196.77	0.00	5,930.38	5,930.38
01-Aug-22	170,540.81	13,127.15	183,667.96	4,116.05	56,595.04	60,711.09	122,956.87	0.00	122,956.87
01-Feb-23	0.00	8,863.63	8,863.63	2,779.21	3,080.72	5,859.93	0.00	3,003.70	3,003.70
01-Aug-23	175,028.73	8,863.63	183,892.36	2,779.21	56,595.04	59,374.25	124,518.11	0.00	124,518.11
01-Feb-24	0.00	4,487.92	4,487.92	1,407.20	3,080.72	4,487.92	0.00	0.00	0.00
01-Aug-24	179,516.84	4,487.92	184,004.56	1,407.20	56,595.04	58,002.24	126,002.32	0.00	126,002.32
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
01-Aug-26	0.00	0.00	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	0.00
01-Aug-27	0.00	0.00	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	0.00
01-Aug-28	0.00	0.00	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	0.00
01-Aug-29	0.00	0.00	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	0.00
01-Aug-30	0.00	0.00	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	0.00
01-Aug-31	0.00	0.00	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	0.00
01-Aug-32	0.00	0.00	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	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$2,482,763.64	\$1,270,287.07	\$3,753,050.71	\$405,331.39	\$1,074,329.65	\$1,479,661.04	\$1,895,453.85	\$377,935.82	\$2,273,389.67

\* 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)

SCHEDULE C

Pool Program Bonds, Pool 10

Newburyport

DW-01-06

Grant Equivalency: 50.00%

Financial Structuring Analysis

Schedule of Loan Repayments

Initial Loan Obligation: \$2,990,773.00

Loan Subsidy Amounts

Date	Scheduled Loan Repayments			Contract			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Assistance Payments	Total	Principal	Interest	Total
23-Nov-04									
01-Feb-05	\$0.00	\$26,183.65	\$26,183.65	\$8,856.65	\$3,432.24	\$12,288.89	\$0.00	\$13,894.76	\$13,894.76
01-Aug-05	111,645.00	69,309.66	180,954.66	23,444.07	63,052.69	86,496.76	94,457.90	0.00	94,457.90
01-Feb-06	0.00	67,914.10	67,914.10	22,568.91	3,432.24	26,001.15	0.00	41,912.95	41,912.95
01-Aug-06	113,074.00	67,914.10	180,988.10	22,568.91	63,052.69	85,621.60	95,366.50	0.00	95,366.50
01-Feb-07	0.00	66,217.99	66,217.99	21,682.54	3,432.24	25,114.78	0.00	41,103.21	41,103.21
01-Aug-07	116,061.00	66,217.99	182,278.99	21,682.54	63,052.69	84,735.23	97,543.76	0.00	97,543.76
01-Feb-08	0.00	63,316.46	63,316.46	20,772.77	3,432.24	24,205.01	0.00	39,111.45	39,111.45
01-Aug-08	120,306.00	63,316.46	183,622.46	20,772.77	63,052.69	83,825.46	99,797.00	0.00	99,797.00
01-Feb-09	0.00	60,308.81	60,308.81	19,829.71	3,432.24	23,261.95	0.00	37,046.86	37,046.86
01-Aug-09	123,448.00	60,308.81	183,756.81	19,829.71	63,052.69	82,882.40	100,874.41	0.00	100,874.41
01-Feb-10	0.00	58,457.09	58,457.09	18,862.03	3,432.24	22,294.27	0.00	36,162.82	36,162.82
01-Aug-10	126,704.00	58,457.09	185,161.09	18,862.03	63,052.69	81,914.72	103,246.37	0.00	103,246.37
01-Feb-11	0.00	55,289.49	55,289.49	17,868.82	3,432.24	21,301.06	0.00	33,988.43	33,988.43
01-Aug-11	130,013.00	55,289.49	185,302.49	17,868.82	63,052.69	80,921.51	104,380.98	0.00	104,380.98
01-Feb-12	0.00	53,339.30	53,339.30	16,849.67	3,432.24	20,281.91	0.00	33,057.39	33,057.39
01-Aug-12	133,442.00	53,339.30	186,781.30	16,849.67	63,052.69	79,902.36	106,878.94	0.00	106,878.94
01-Feb-13	0.00	50,003.25	50,003.25	15,803.65	3,432.24	19,235.89	0.00	30,767.36	30,767.36
01-Aug-13	138,501.00	50,003.25	188,504.25	15,803.65	63,052.69	78,856.34	109,647.91	0.00	109,647.91
01-Feb-14	0.00	46,367.60	46,367.60	14,717.97	3,432.24	18,150.21	0.00	28,217.39	28,217.39
01-Aug-14	142,579.00	46,367.60	188,946.60	14,717.97	63,052.69	77,770.66	111,175.94	0.00	111,175.94
01-Feb-15	0.00	43,943.75	43,943.75	13,600.32	3,432.24	17,032.56	0.00	26,911.19	26,911.19
01-Aug-15	145,000.00	43,943.75	188,943.75	13,600.32	63,052.69	76,653.01	112,290.74	0.00	112,290.74
01-Feb-16	0.00	40,137.50	40,137.50	12,463.69	3,432.24	15,895.93	0.00	24,241.57	24,241.57
01-Aug-16	150,000.00	40,137.50	190,137.50	12,463.69	63,052.69	75,516.38	114,621.12	0.00	114,621.12
01-Feb-17	0.00	36,200.00	36,200.00	11,287.87	3,432.24	14,720.11	0.00	21,479.89	21,479.89
01-Aug-17	160,000.00	36,200.00	196,200.00	11,287.87	63,052.69	74,340.56	121,859.44	0.00	121,859.44
01-Feb-18	0.00	32,000.00	32,000.00	10,033.66	3,432.24	13,465.90	0.00	18,534.10	18,534.10
01-Aug-18	165,000.00	32,000.00	197,000.00	10,033.66	63,052.69	73,086.35	123,913.65	0.00	123,913.65
01-Feb-19	0.00	27,875.00	27,875.00	8,740.26	3,432.24	12,172.50	0.00	15,702.50	15,702.50
01-Aug-19	170,000.00	27,875.00	197,875.00	8,740.26	63,052.69	71,792.95	126,062.05	0.00	126,062.05
01-Feb-20	0.00	23,625.00	23,625.00	7,407.67	3,432.24	10,839.91	0.00	12,785.09	12,785.09
01-Aug-20	175,000.00	23,625.00	198,625.00	7,407.67	63,052.69	70,460.36	128,164.64	0.00	128,164.64
01-Feb-21	0.00	19,250.00	19,250.00	6,035.88	3,432.24	9,468.12	0.00	9,781.88	9,781.88
01-Aug-21	185,000.00	19,250.00	204,250.00	6,035.88	63,052.69	69,088.57	135,161.43	0.00	135,161.43
01-Feb-22	0.00	14,625.00	14,625.00	4,585.70	3,432.24	8,017.94	0.00	6,607.06	6,607.06
01-Aug-22	190,000.00	14,625.00	204,625.00	4,585.70	63,052.69	67,638.39	136,986.61	0.00	136,986.61
01-Feb-23	0.00	9,875.00	9,875.00	3,096.33	3,432.24	6,528.57	0.00	3,346.43	3,346.43
01-Aug-23	195,000.00	9,875.00	204,875.00	3,096.33	63,052.69	66,149.02	138,725.98	0.00	138,725.98
01-Feb-24	0.00	5,000.00	5,000.00	1,567.76	3,432.24	5,000.00	0.00	0.00	0.00
01-Aug-24	200,000.00	5,000.00	205,000.00	1,567.76	63,052.69	64,620.45	140,379.55	0.00	140,379.55
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
01-Aug-26	0.00	0.00	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	0.00
01-Aug-27	0.00	0.00	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	0.00
01-Aug-28	0.00	0.00	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	0.00
01-Aug-29	0.00	0.00	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	0.00
01-Aug-30	0.00	0.00	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	0.00
01-Aug-31	0.00	0.00	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	0.00
01-Aug-32	0.00	0.00	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	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>\$2,990,773.00</b>	<b>\$1,642,983.99</b>	<b>\$4,633,756.99</b>	<b>\$527,851.14</b>	<b>\$1,329,698.57</b>	<b>\$1,857,549.71</b>	<b>\$2,301,554.95</b>	<b>\$474,652.33</b>	<b>\$2,776,207.28</b>

Estimated Net Borrower Debt Service		LESS DSRF Earnings @ 3.919400%		LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
Date	Principal Outstanding	Debt Service [Net of Accrued Interest]						
23-Nov-04								\$14,742.15
01-Feb-05	\$2,996,773.00	\$26,183.65	8,856.65	\$3,432.24	\$13,894.76	\$847.39	\$14,742.15	\$14,742.15
01-Aug-05	2,990,773.00	180,954.66	23,444.07	63,052.69	94,457.90	2,243.08	96,700.98	--
01-Feb-06	2,879,123.00	67,914.10	22,568.91	3,432.24	41,912.95	2,159.35	44,072.30	140,773.28
01-Aug-06	2,879,123.00	180,988.10	22,568.91	63,052.69	95,366.50	2,159.35	97,525.85	--
01-Feb-07	2,766,054.00	66,217.99	21,682.54	3,432.24	41,103.21	2,074.54	43,177.75	140,703.60
01-Aug-07	2,766,054.00	182,278.99	21,682.54	63,052.69	97,543.76	2,074.54	99,618.30	--
01-Feb-08	2,649,993.00	63,316.46	20,772.77	3,432.24	39,111.45	1,987.49	41,098.94	140,717.24
01-Aug-08	2,649,993.00	183,622.46	20,772.77	63,052.69	99,797.00	1,987.49	101,784.49	--
01-Feb-09	2,529,687.00	60,308.81	19,829.71	3,432.24	37,046.86	1,897.27	38,944.13	140,728.62
01-Aug-09	2,529,687.00	183,756.81	19,829.71	63,052.69	100,874.41	1,897.27	102,771.68	--
01-Feb-10	2,406,239.00	58,457.09	18,862.03	3,432.24	36,162.82	1,804.68	37,967.50	140,739.18
01-Aug-10	2,406,239.00	185,161.09	18,862.03	63,052.69	103,246.37	1,804.68	105,051.05	--
01-Feb-11	2,279,535.00	55,289.49	17,868.82	3,432.24	33,988.43	1,709.65	35,698.08	140,749.13
01-Aug-11	2,279,535.00	185,302.49	17,868.82	63,052.69	104,380.98	1,709.65	106,090.63	--
01-Feb-12	2,149,522.00	53,339.30	16,849.67	3,432.24	33,057.39	1,612.14	34,669.53	140,760.16
01-Aug-12	2,149,522.00	188,781.30	16,849.67	63,052.69	106,878.94	1,612.14	108,491.08	--
01-Feb-13	2,016,080.00	50,003.25	15,803.65	3,432.24	30,767.36	1,512.06	32,279.42	140,770.50
01-Aug-13	2,016,080.00	188,504.25	15,803.65	63,052.69	109,647.91	1,512.06	111,159.97	--
01-Feb-14	1,877,579.00	46,367.60	14,717.97	3,432.24	28,217.39	1,408.18	29,625.57	140,785.54
01-Aug-14	1,877,579.00	188,946.60	14,717.97	63,052.69	111,175.94	1,408.18	112,584.12	--
01-Feb-15	1,735,000.00	43,943.75	13,600.32	3,432.24	26,911.19	1,301.25	28,212.44	140,796.56
01-Aug-15	1,735,000.00	188,943.75	13,600.32	63,052.69	112,290.74	1,301.25	113,591.99	--
01-Feb-16	1,590,000.00	40,137.50	12,463.69	3,432.24	24,241.57	1,192.50	25,434.07	139,026.06
01-Aug-16	1,590,000.00	190,137.50	12,463.69	63,052.69	114,621.12	1,192.50	115,813.62	--
01-Feb-17	1,440,000.00	36,200.00	11,287.87	3,432.24	21,479.89	1,080.00	22,559.89	138,373.51
01-Aug-17	1,440,000.00	196,200.00	11,287.87	63,052.69	121,859.44	1,080.00	122,939.44	--
01-Feb-18	1,280,000.00	32,000.00	10,033.66	3,432.24	18,534.10	960.00	19,494.10	142,433.54
01-Aug-18	1,280,000.00	197,000.00	10,033.66	63,052.69	123,913.65	960.00	124,873.65	--
01-Feb-19	1,115,000.00	27,875.00	8,740.26	3,432.24	15,702.50	836.25	16,538.75	141,412.40
01-Aug-19	1,115,000.00	197,875.00	8,740.26	63,052.69	126,082.05	836.25	126,918.30	--
01-Feb-20	945,000.00	23,625.00	7,407.67	3,432.24	12,785.09	708.75	13,493.84	140,412.14
01-Aug-20	945,000.00	198,625.00	7,407.67	63,052.69	128,164.64	708.75	128,873.39	--
01-Feb-21	770,000.00	19,250.00	6,035.88	3,432.24	9,781.88	577.50	10,359.38	139,232.77
01-Aug-21	770,000.00	204,250.00	6,035.88	63,052.69	135,161.43	577.50	135,738.93	--
01-Feb-22	585,000.00	14,625.00	4,585.70	3,432.24	6,607.06	438.75	7,045.81	142,784.74
01-Aug-22	585,000.00	204,625.00	4,585.70	63,052.69	136,986.61	438.75	137,425.36	--
01-Feb-23	395,000.00	9,875.00	3,096.33	3,432.24	3,346.43	296.25	3,642.68	141,068.04
01-Aug-23	395,000.00	204,875.00	3,096.33	63,052.69	138,725.98	296.25	139,022.23	--
01-Feb-24	200,000.00	5,000.00	1,567.76	3,432.24	0.00	150.00	150.00	139,172.23
01-Aug-24	200,000.00	205,000.00	1,567.76	63,052.69	140,379.55	150.00	140,529.55	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140,529.55
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	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		\$4,633,756.99	\$527,851.14	\$1,329,698.57	\$2,776,207.25	\$50,503.69	\$2,826,710.94	\$2,826,710.94

Average Annual Net Debt Service: \$141,003.75

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement and Drinking Water Revenue Bonds  
 (Pool Program Bonds)

SCHEDULE C

Pool Program Bonds, Pool 12

Newburyport  
 CW-02-51

Interest Rate 0.345%

Final Structuring Analysis

Schedule of Payments

Initial Principal Amount: \$2,081,000.00

Date	Schedule of Payments			Admin. Fee 0.0750%	Origination Fee	Total Due
	Principal	Interest	Total			
14-Dec-06						
15-Jul-07	\$65,355.00	\$4,207.94	\$69,562.94	\$1,560.75	11,668.97	\$82,792.66
15-Jan-08	0.00	3,476.98	3,476.98	1,511.73		4,988.71
15-Jul-08	66,200.00	3,476.98	69,676.98	1,511.73		71,188.71
15-Jan-09	0.00	3,362.79	3,362.79	1,462.08		4,824.87
15-Jul-09	66,429.00	3,362.79	69,791.79	1,462.08		71,253.87
15-Jan-10	0.00	3,248.20	3,248.20	1,412.26		4,660.46
15-Jul-10	66,658.00	3,248.20	69,906.20	1,412.26		71,318.46
15-Jan-11	0.00	3,133.21	3,133.21	1,362.27		4,495.48
15-Jul-11	66,889.00	3,133.21	70,022.21	1,362.27		71,384.48
15-Jan-12	0.00	3,017.83	3,017.83	1,312.10		4,329.93
15-Jul-12	67,120.00	3,017.83	70,137.83	1,312.10		71,449.93
15-Jan-13	0.00	2,902.05	2,902.05	1,261.76		4,163.81
15-Jul-13	67,352.00	2,902.05	70,254.05	1,261.76		71,515.81
15-Jan-14	0.00	2,785.87	2,785.87	1,211.25		3,997.12
15-Jul-14	67,585.00	2,785.87	70,370.87	1,211.25		71,582.12
15-Jan-15	0.00	2,669.28	2,669.28	1,160.56		3,829.84
15-Jul-15	67,818.00	2,669.28	70,487.28	1,160.56		71,647.84
15-Jan-16	0.00	2,552.30	2,552.30	1,109.70		3,662.00
15-Jul-16	68,053.00	2,552.30	70,605.30	1,109.70		71,715.00
15-Jan-17	0.00	2,434.91	2,434.91	1,058.66		3,493.57
15-Jul-17	68,288.00	2,434.91	70,722.91	1,058.66		71,781.57
15-Jan-18	0.00	2,317.11	2,317.11	1,007.44		3,324.55
15-Jul-18	68,524.00	2,317.11	70,841.11	1,007.44		71,848.55
15-Jan-19	0.00	2,198.91	2,198.91	956.05		3,154.96
15-Jul-19	68,761.00	2,198.91	70,959.91	956.05		71,915.96
15-Jan-20	0.00	2,080.29	2,080.29	904.48		2,984.77
15-Jul-20	68,998.00	2,080.29	71,078.29	904.48		71,982.77
15-Jan-21	0.00	1,961.27	1,961.27	852.73		2,814.00
15-Jul-21	69,237.00	1,961.27	71,198.27	852.73		72,051.00
15-Jan-22	0.00	1,841.84	1,841.84	800.80		2,642.64
15-Jul-22	69,476.00	1,841.84	71,317.84	800.80		72,118.64
15-Jan-23	0.00	1,721.99	1,721.99	748.69		2,470.68
15-Jul-23	69,716.00	1,721.99	71,437.99	748.69		72,186.68
15-Jan-24	0.00	1,601.73	1,601.73	696.41		2,298.14
15-Jul-24	69,957.00	1,601.73	71,558.73	696.41		72,255.14
15-Jan-25	0.00	1,481.06	1,481.06	643.94		2,125.00
15-Jul-25	70,199.00	1,481.06	71,680.06	643.94		72,324.00
15-Jan-26	0.00	1,359.96	1,359.96	591.29		1,951.25
15-Jul-26	70,442.00	1,359.96	71,801.96	591.29		72,393.25
15-Jan-27	0.00	1,238.45	1,238.45	538.46		1,776.91
15-Jul-27	70,685.00	1,238.45	71,923.45	538.46		72,461.91
15-Jan-28	0.00	1,116.52	1,116.52	485.44		1,601.96
15-Jul-28	70,929.00	1,116.52	72,045.52	485.44		72,530.96
15-Jan-29	0.00	994.17	994.17	432.25		1,426.42
15-Jul-29	71,174.00	994.17	72,168.17	432.25		72,600.42
15-Jan-30	0.00	871.39	871.39	378.87		1,250.26
15-Jul-30	71,420.00	871.39	72,291.39	378.87		72,670.26
15-Jan-31	0.00	748.19	748.19	325.30		1,073.49
15-Jul-31	71,667.00	748.19	72,415.19	325.30		72,740.49
15-Jan-32	0.00	624.57	624.57	271.55		896.12
15-Jul-32	71,915.00	624.57	72,539.57	271.55		72,811.12
15-Jan-33	0.00	500.51	500.51	217.61		718.12
15-Jul-33	72,163.00	500.51	72,663.51	217.61		72,881.12
15-Jan-34	0.00	376.03	376.03	163.49		539.52
15-Jul-34	72,413.00	376.03	72,789.03	163.49		72,952.52
15-Jan-35	0.00	251.12	251.12	109.18		360.30
15-Jul-35	72,663.00	251.12	72,914.12	109.18		73,023.30
15-Jan-36	0.00	125.78	125.78	54.69		180.47
15-Jul-36	72,914.00	125.78	73,039.78	54.69		73,094.47
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
	\$2,081,000.00	\$110,196.56	\$2,191,196.56	\$47,642.83	\$11,668.97	\$2,250,508.36

Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement and Drinking Water Revenue Bonds  
 (Pool Program Bonds)  
 Pool Program Bonds, Pool 13

SCHEDULE C

Newburyport  
 DW-01-06-A

Loan Interest Rate 0.00%

Final Structuring Analysis

Schedule of Loan Repayments

Remaining Loan Obligation: \$301,462.00

Date	Schedule of Loan Repayments			Admin. Fee	Loan	Total
	Principal	Interest	Total	0.00075	Origination Fee	Due
18-Dec-07						
15-Jul-08	\$17,733.00	\$0.00	\$17,733.00	\$226.10	1,929.36	\$19,888.46
15-Jan-09	0.00	0.00	0.00	212.80		212.80
15-Jul-09	17,733.00	0.00	17,733.00	212.80		17,945.80
15-Jan-10	0.00	0.00	0.00	199.50		199.50
15-Jul-10	17,733.00	0.00	17,733.00	199.50		17,932.50
15-Jan-11	0.00	0.00	0.00	186.20		186.20
15-Jul-11	17,733.00	0.00	17,733.00	186.20		17,919.20
15-Jan-12	0.00	0.00	0.00	172.90		172.90
15-Jul-12	17,733.00	0.00	17,733.00	172.90		17,905.90
15-Jan-13	0.00	0.00	0.00	159.60		159.60
15-Jul-13	17,733.00	0.00	17,733.00	159.60		17,892.60
15-Jan-14	0.00	0.00	0.00	146.30		146.30
15-Jul-14	17,733.00	0.00	17,733.00	146.30		17,879.30
15-Jan-15	0.00	0.00	0.00	133.00		133.00
15-Jul-15	17,733.00	0.00	17,733.00	133.00		17,866.00
15-Jan-16	0.00	0.00	0.00	119.70		119.70
15-Jul-16	17,733.00	0.00	17,733.00	119.70		17,852.70
15-Jan-17	0.00	0.00	0.00	106.40		106.40
15-Jul-17	17,733.00	0.00	17,733.00	106.40		17,839.40
15-Jan-18	0.00	0.00	0.00	93.10		93.10
15-Jul-18	17,733.00	0.00	17,733.00	93.10		17,826.10
15-Jan-19	0.00	0.00	0.00	79.80		79.80
15-Jul-19	17,733.00	0.00	17,733.00	79.80		17,812.80
15-Jan-20	0.00	0.00	0.00	66.50		66.50
15-Jul-20	17,733.00	0.00	17,733.00	66.50		17,799.50
15-Jan-21	0.00	0.00	0.00	53.20		53.20
15-Jul-21	17,733.00	0.00	17,733.00	53.20		17,786.20
15-Jan-22	0.00	0.00	0.00	39.90		39.90
15-Jul-22	17,733.00	0.00	17,733.00	39.90		17,772.90
15-Jan-23	0.00	0.00	0.00	26.60		26.60
15-Jul-23	17,733.00	0.00	17,733.00	26.60		17,759.60
15-Jan-24	0.00	0.00	0.00	13.30		13.30
15-Jul-24	17,734.00	0.00	17,734.00	13.30		17,747.30
15-Jan-25	0.00	0.00	0.00	0.00		0.00
15-Jul-25	0.00	0.00	0.00	0.00		0.00
15-Jan-26	0.00	0.00	0.00	0.00		0.00
15-Jul-26	0.00	0.00	0.00	0.00		0.00
15-Jan-27	0.00	0.00	0.00	0.00		0.00
15-Jul-27	0.00	0.00	0.00	0.00		0.00
15-Jan-28	0.00	0.00	0.00	0.00		0.00
15-Jul-28	0.00	0.00	0.00	0.00		0.00
15-Jan-29	0.00	0.00	0.00	0.00		0.00
15-Jul-29	0.00	0.00	0.00	0.00		0.00
15-Jan-30	0.00	0.00	0.00	0.00		0.00
15-Jul-30	0.00	0.00	0.00	0.00		0.00
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
	\$301,462.00	\$0.00	\$301,462.00	\$3,843.70	\$1,929.36	\$307,235.06