

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

SWAP

Revised SCHEDULE C

Series11

Richmond
CW-04-07

Final Loan Structuring Analysis

Revised Schedule of Loan Repayments

Outstanding Principal Amount: **\$2,751,064.15**

	Schedule of Payments			Admin. Fee 0.07500%	Total Due
	Principal	Interest	Total		
09-Nov-07					
15-Jan-08	-	35,318.04	35,318.04	2,090.84	37,408.88
15-Jul-08	70,723.29	31,733.53	102,456.82	2,063.30	104,520.12
15-Jan-09	-	30,917.74	30,917.74	2,010.26	32,928.00
15-Jul-09	72,373.91	30,917.74	103,291.65	2,010.26	105,301.91
15-Jan-10	-	30,082.90	30,082.90	1,955.98	32,038.88
15-Jul-10	74,062.71	30,082.90	104,145.61	1,955.98	106,101.59
15-Jan-11	-	29,228.59	29,228.59	1,900.43	31,129.02
15-Jul-11	75,791.40	29,228.59	105,019.99	1,900.43	106,920.42
15-Jan-12	-	28,354.34	28,354.34	1,843.58	30,197.92
15-Jul-12	77,560.82	28,354.34	105,915.16	1,843.58	107,758.74
15-Jan-13	-	27,459.67	27,459.67	1,785.41	29,245.08
15-Jul-13	79,370.97	27,459.67	106,830.64	1,785.41	108,616.05
15-Jan-14	-	26,544.12	26,544.12	1,725.89	28,270.01
15-Jul-14	81,223.56	26,544.12	107,767.68	1,725.89	109,493.57
15-Jan-15	-	25,607.21	25,607.21	1,664.97	27,272.18
15-Jul-15	83,118.57	25,607.21	108,725.78	1,664.97	110,390.75
15-Jan-16	-	24,648.43	24,648.43	1,602.63	26,251.06
15-Jul-16	85,058.57	24,648.43	109,707.00	1,602.63	111,309.63
15-Jan-17	-	23,667.28	23,667.28	1,538.84	25,206.12
15-Jul-17	87,044.39	23,667.28	110,711.67	1,538.84	112,250.51
15-Jan-18	-	22,663.23	22,663.23	1,473.55	24,136.78
15-Jul-18	89,075.19	22,663.23	111,738.42	1,473.55	113,211.97
15-Jan-19	-	21,635.75	21,635.75	1,406.75	23,042.50
15-Jul-19	91,154.37	21,635.75	112,790.12	1,406.75	114,196.87
15-Jan-20	-	20,584.29	20,584.29	1,338.38	21,922.67
15-Jul-20	93,281.91	20,584.29	113,866.20	1,338.38	115,204.58
15-Jan-21	-	19,508.28	19,508.28	1,268.42	20,776.70
15-Jul-21	95,458.68	19,508.28	114,966.96	1,268.42	116,235.38
15-Jan-22	-	18,407.16	18,407.16	1,196.82	19,603.98
15-Jul-22	97,687.22	18,407.16	116,094.38	1,196.82	117,291.20
15-Jan-23	-	17,280.33	17,280.33	1,123.56	18,403.89
15-Jul-23	99,966.67	17,280.33	117,247.00	1,123.56	118,370.56
15-Jan-24	-	16,127.23	16,127.23	1,048.58	17,175.81
15-Jul-24	102,300.44	16,127.23	118,427.67	1,048.58	119,476.25
15-Jan-25	-	14,947.19	14,947.19	971.86	15,919.05
15-Jul-25	104,687.67	14,947.19	119,634.86	971.86	120,606.72
15-Jan-26	-	13,739.61	13,739.61	893.34	14,632.95
15-Jul-26	107,130.91	13,739.61	120,870.52	893.34	121,763.86
15-Jan-27	-	12,503.86	12,503.86	812.99	13,316.85
15-Jul-27	109,631.01	12,503.86	122,134.87	812.99	122,947.86
15-Jan-28	-	11,239.27	11,239.27	730.77	11,970.04
15-Jul-28	112,190.51	11,239.27	123,429.78	730.77	124,160.55
15-Jan-29	-	9,945.15	9,945.15	646.63	10,591.78
15-Jul-29	114,808.58	9,945.15	124,753.73	646.63	125,400.36
15-Jan-30	-	8,620.84	8,620.84	560.52	9,181.36
15-Jul-30	117,487.74	8,620.84	126,108.58	560.52	126,669.10
15-Jan-31	-	7,265.62	7,265.62	472.41	7,738.03
15-Jul-31	120,230.55	7,265.62	127,496.17	472.41	127,968.58
15-Jan-32	-	5,878.76	5,878.76	382.23	6,260.99
15-Jul-32	123,036.16	5,878.76	128,914.92	382.23	129,297.15
15-Jan-33	-	4,459.53	4,459.53	289.96	4,749.49
15-Jul-33	125,907.97	4,459.53	130,367.50	289.96	130,657.46
15-Jan-34	-	3,007.18	3,007.18	195.53	3,202.71
15-Jul-34	128,846.82	3,007.18	131,854.00	195.53	132,049.53
15-Jan-35	-	1,520.94	1,520.94	98.89	1,619.83
15-Jul-35	131,853.56	1,520.94	133,374.50	98.89	133,473.39
15-Jan-36	-	-	-	-	-
	\$2,751,064.15	\$1,018,740.57	\$3,769,804.72	\$66,032.50	\$3,835,837.22

SCHEDULE C

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement and Drinking Water Revenue Bonds
 (Pool Program Bonds)
 Pool Program Bonds, Pool 11

Richmond
 CW-04-07

Interest Rate: 2.31%

Final Structuring Analysis

Schedule of Payments

Initial Principal Amount: \$2,797,000.00

Date	Schedule of Payments			Admin. Fee 0.07500%	Loan Origination Fee	Total Due
	Principal	Interest	Total			
16-Nov-05						
15-Jul-06	\$52,434.00	\$45,706.47	\$98,140.47	\$2,097.75	17,061.70	\$117,299.92
15-Jan-07	0.00	31,658.57	31,658.57	2,058.42		33,716.99
15-Jul-07	67,257.00	31,658.57	98,915.57	2,058.42		100,973.99
15-Jan-08	0.00	30,882.76	30,882.76	2,007.98		32,890.74
15-Jul-08	68,827.00	30,882.76	99,709.76	2,007.98		101,717.74
15-Jan-09	0.00	30,088.84	30,088.84	1,956.36		32,045.20
15-Jul-09	70,434.00	30,088.84	100,522.84	1,956.36		102,479.20
15-Jan-10	0.00	29,276.38	29,276.38	1,903.54		31,179.92
15-Jul-10	72,077.00	29,276.38	101,353.38	1,903.54		103,256.92
15-Jan-11	0.00	28,444.97	28,444.97	1,849.48		30,294.45
15-Jul-11	73,760.00	28,444.97	102,204.97	1,849.48		104,054.45
15-Jan-12	0.00	27,594.15	27,594.15	1,794.16		29,388.31
15-Jul-12	75,481.00	27,594.15	103,075.15	1,794.16		104,869.31
15-Jan-13	0.00	26,723.48	26,723.48	1,737.55		28,461.03
15-Jul-13	77,243.00	26,723.48	103,966.48	1,737.55		105,704.03
15-Jan-14	0.00	25,832.48	25,832.48	1,679.62		27,512.10
15-Jul-14	79,046.00	25,832.48	104,878.48	1,679.62		106,558.10
15-Jan-15	0.00	24,920.68	24,920.68	1,620.33		26,541.01
15-Jul-15	80,890.00	24,920.68	105,810.68	1,620.33		107,431.01
15-Jan-16	0.00	23,987.62	23,987.62	1,559.66		25,547.28
15-Jul-16	82,778.00	23,987.62	106,765.62	1,559.66		108,325.28
15-Jan-17	0.00	23,032.77	23,032.77	1,497.58		24,530.35
15-Jul-17	84,710.00	23,032.77	107,742.77	1,497.58		109,240.35
15-Jan-18	0.00	22,055.64	22,055.64	1,434.05		23,489.69
15-Jul-18	86,687.00	22,055.64	108,742.64	1,434.05		110,176.69
15-Jan-19	0.00	21,055.71	21,055.71	1,369.03		22,424.74
15-Jul-19	88,711.00	21,055.71	109,766.71	1,369.03		111,135.74
15-Jan-20	0.00	20,032.43	20,032.43	1,302.50		21,334.93
15-Jul-20	90,781.00	20,032.43	110,813.43	1,302.50		112,115.93
15-Jan-21	0.00	18,985.27	18,985.27	1,234.41		20,219.68
15-Jul-21	92,900.00	18,985.27	111,885.27	1,234.41		113,119.68
15-Jan-22	0.00	17,913.67	17,913.67	1,164.74		19,078.41
15-Jul-22	95,068.00	17,913.67	112,981.67	1,164.74		114,146.41
15-Jan-23	0.00	16,817.06	16,817.06	1,093.44		17,910.50
15-Jul-23	97,287.00	16,817.06	114,104.06	1,093.44		115,197.50
15-Jan-24	0.00	15,694.85	15,694.85	1,020.47		16,715.32
15-Jul-24	99,558.00	15,694.85	115,252.85	1,020.47		116,273.32
15-Jan-25	0.00	14,546.45	14,546.45	945.80		15,492.25
15-Jul-25	101,881.00	14,546.45	116,427.45	945.80		117,373.25
15-Jan-26	0.00	13,371.26	13,371.26	869.39		14,240.65
15-Jul-26	104,259.00	13,371.26	117,630.26	869.39		118,499.65
15-Jan-27	0.00	12,168.63	12,168.63	791.20		12,959.83
15-Jul-27	106,692.00	12,168.63	118,860.63	791.20		119,651.83
15-Jan-28	0.00	10,937.94	10,937.94	711.18		11,649.12
15-Jul-28	109,182.00	10,937.94	120,119.94	711.18		120,831.12
15-Jan-29	0.00	9,678.52	9,678.52	629.29		10,307.81
15-Jul-29	111,731.00	9,678.52	121,409.52	629.29		122,038.81
15-Jan-30	0.00	8,389.71	8,389.71	545.49		8,935.20
15-Jul-30	114,338.00	8,389.71	122,727.71	545.49		123,273.20
15-Jan-31	0.00	7,070.82	7,070.82	459.74		7,530.56
15-Jul-31	117,007.00	7,070.82	124,077.82	459.74		124,537.56
15-Jan-32	0.00	5,721.14	5,721.14	371.99		6,093.13
15-Jul-32	119,738.00	5,721.14	125,459.14	371.99		125,831.13
15-Jan-33	0.00	4,339.96	4,339.96	282.18		4,622.14
15-Jul-33	122,532.00	4,339.96	126,871.96	282.18		127,154.14
15-Jan-34	0.00	2,926.56	2,926.56	190.28		3,116.84
15-Jul-34	125,392.00	2,926.56	128,318.56	190.28		128,508.84
15-Jan-35	0.00	1,480.16	1,480.16	96.24		1,576.40
15-Jul-35	128,319.00	1,480.16	129,799.16	96.24		129,895.40
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
	\$2,797,000.00	\$1,096,963.43	\$3,893,963.43	\$70,449.95	\$17,061.70	\$3,981,475.08

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement and Drinking Water Revenue Bonds
 (Pool Program Bonds)
 Pool Program Bonds, Pool 11

SCHEDULE C

Richmond
 CW-04-07

Interest Rate: 2.307%

Final Structuring Analysis

Schedule of Payments

Initial Principal Amount: \$3,386,648.00

Date	Schedule of Payments			Admin. Fee 0.0007%	Loan Origination Fee	Total Due
	Principal	Interest	Total			
16-Nov-05						
15-Jul-06	\$63,488.00	\$55,542.07	\$118,830.07	\$2,539.99	20,658.55	\$142,028.61
15-Jan-07	0.00	38,332.66	38,332.66	2,492.37		40,825.03
15-Jul-07	81,436.00	38,332.66	119,768.66	2,492.37		122,261.03
15-Jan-08	0.00	37,393.29	37,393.29	2,431.29		39,824.58
15-Jul-08	83,337.00	37,393.29	120,730.29	2,431.29		123,161.58
15-Jan-09	0.00	36,432.00	36,432.00	2,368.79		38,800.79
15-Jul-09	85,282.00	36,432.00	121,714.00	2,368.79		124,082.79
15-Jan-10	0.00	35,448.27	35,448.27	2,304.83		37,753.10
15-Jul-10	87,272.00	35,448.27	122,720.27	2,304.83		125,025.10
15-Jan-11	0.00	34,441.59	34,441.59	2,239.37		36,680.96
15-Jul-11	89,309.00	34,441.59	123,750.59	2,239.37		125,989.96
15-Jan-12	0.00	33,411.41	33,411.41	2,172.39		35,583.80
15-Jul-12	91,394.00	33,411.41	124,805.41	2,172.39		126,977.80
15-Jan-13	0.00	32,357.18	32,357.18	2,103.85		34,461.03
15-Jul-13	93,527.00	32,357.18	125,884.18	2,103.85		127,988.03
15-Jan-14	0.00	31,278.34	31,278.34	2,033.70		33,312.04
15-Jul-14	95,710.00	31,278.34	126,988.34	2,033.70		129,022.04
15-Jan-15	0.00	30,174.33	30,174.33	1,961.92		32,136.25
15-Jul-15	97,943.00	30,174.33	128,117.33	1,961.92		130,079.25
15-Jan-16	0.00	29,044.55	29,044.55	1,888.46		30,933.01
15-Jul-16	100,229.00	29,044.55	129,273.55	1,888.46		131,162.01
15-Jan-17	0.00	27,888.41	27,888.41	1,813.29		29,701.70
15-Jul-17	102,569.00	27,888.41	130,457.41	1,813.29		132,270.70
15-Jan-18	0.00	26,705.28	26,705.28	1,736.36		28,441.64
15-Jul-18	104,962.00	26,705.28	131,667.28	1,736.36		133,403.64
15-Jan-19	0.00	25,494.54	25,494.54	1,657.64		27,152.18
15-Jul-19	107,412.00	25,494.54	132,906.54	1,657.64		134,564.18
15-Jan-20	0.00	24,255.55	24,255.55	1,577.08		25,832.63
15-Jul-20	109,919.00	24,255.55	134,174.55	1,577.08		135,751.63
15-Jan-21	0.00	22,987.63	22,987.63	1,494.64		24,482.27
15-Jul-21	112,484.00	22,987.63	135,471.63	1,494.64		136,966.27
15-Jan-22	0.00	21,690.13	21,690.13	1,410.28		23,100.41
15-Jul-22	115,110.00	21,690.13	136,800.13	1,410.28		138,210.41
15-Jan-23	0.00	20,362.33	20,362.33	1,323.95		21,686.28
15-Jul-23	117,796.00	20,362.33	138,158.33	1,323.95		139,482.28
15-Jan-24	0.00	19,003.56	19,003.56	1,235.60		20,239.16
15-Jul-24	120,546.00	19,003.56	139,549.56	1,235.60		140,785.16
15-Jan-25	0.00	17,613.06	17,613.06	1,145.19		18,758.25
15-Jul-25	123,359.00	17,613.06	140,972.06	1,145.19		142,117.25
15-Jan-26	0.00	16,190.11	16,190.11	1,052.67		17,242.78
15-Jul-26	126,238.00	16,190.11	142,428.11	1,052.67		143,480.78
15-Jan-27	0.00	14,733.96	14,733.96	957.99		15,691.95
15-Jul-27	129,184.00	14,733.96	143,917.96	957.99		144,875.95
15-Jan-28	0.00	13,243.82	13,243.82	861.11		14,104.93
15-Jul-28	132,200.00	13,243.82	145,443.82	861.11		146,304.93
15-Jan-29	0.00	11,718.90	11,718.90	761.96		12,480.86
15-Jul-29	135,285.00	11,718.90	147,003.90	761.96		147,765.86
15-Jan-30	0.00	10,158.39	10,158.39	660.49		10,818.88
15-Jul-30	138,442.00	10,158.39	148,600.39	660.49		149,260.88
15-Jan-31	0.00	8,561.46	8,561.46	556.66		9,118.12
15-Jul-31	141,674.00	8,561.46	150,235.46	556.66		150,792.12
15-Jan-32	0.00	6,927.25	6,927.25	450.41		7,377.66
15-Jul-32	144,980.00	6,927.25	151,907.25	450.41		152,357.66
15-Jan-33	0.00	5,254.90	5,254.90	341.67		5,596.57
15-Jul-33	148,364.00	5,254.90	153,618.90	341.67		153,960.57
15-Jan-34	0.00	3,543.52	3,543.52	230.40		3,773.92
15-Jul-34	151,827.00	3,543.52	155,370.52	230.40		155,600.92
15-Jan-35	0.00	1,792.20	1,792.20	116.53		1,908.73
15-Jul-35	155,370.00	1,792.20	157,162.20	116.53		157,278.73
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
	\$3,386,648.00	\$1,328,219.91	\$4,714,867.91	\$84,301.77	\$20,658.55	\$4,820,827.63