

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 5
 Winchendon
 98-130
 Final Loan Structuring Analysis

AMENDED SCHEDULE C

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 890,677.00

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	21,090.23	21,090.23	11,859.81	0.00	11,859.81	0.00	9,230.42	9,230.42
01-Aug-05	48,567.00	21,947.40	70,514.40	11,859.81	21,321.11	33,180.92	37,333.47	0.00	37,333.47
01-Feb-06	0.00	23,145.79	23,145.79	11,213.12	992.91	12,206.03	0.00	10,939.77	10,939.77
01-Aug-06	49,741.00	19,873.56	69,614.56	11,213.12	21,198.54	32,411.65	37,202.91	0.00	37,202.91
01-Feb-07	0.00	22,576.01	22,576.01	10,550.79	992.91	11,543.70	0.00	11,032.31	11,032.31
01-Aug-07	51,134.00	19,106.53	70,240.53	10,550.79	21,844.85	32,395.64	37,844.89	0.00	37,844.89
01-Feb-08	0.00	21,987.70	21,987.70	9,869.91	992.91	10,862.82	0.00	11,124.88	11,124.88
01-Aug-08	52,445.00	15,703.85	68,148.85	9,869.91	21,202.31	31,072.22	37,076.62	0.00	37,076.62
01-Feb-09	0.00	21,504.35	21,504.35	9,171.58	992.91	10,164.49	0.00	11,339.86	11,339.86
01-Aug-09	53,790.00	14,960.36	68,750.36	9,171.58	21,896.46	31,068.04	37,682.32	0.00	37,682.32
01-Feb-10	0.00	20,965.46	20,965.46	8,455.34	992.91	9,448.25	0.00	11,517.21	11,517.21
01-Aug-10	55,000.00	9,340.11	64,340.11	8,455.34	19,670.02	28,125.36	36,214.75	0.00	36,214.75
01-Feb-11	0.00	19,345.85	19,345.85	7,722.99	992.91	8,715.90	0.00	10,629.95	10,629.95
01-Aug-11	55,000.00	9,347.71	64,347.71	7,722.99	20,725.76	28,448.75	35,898.97	0.00	35,898.97
01-Feb-12	0.00	18,596.59	18,596.59	6,990.64	992.91	7,983.55	0.00	10,613.04	10,613.04
01-Aug-12	60,000.00	10,245.06	70,245.06	6,990.64	21,285.88	28,276.52	41,968.54	0.00	41,968.54
01-Feb-13	0.00	15,691.37	15,691.37	6,191.71	992.91	7,184.62	0.00	8,506.75	8,506.75
01-Aug-13	60,000.00	9,291.18	69,291.18	6,191.71	21,812.08	28,003.79	41,287.39	0.00	41,287.39
01-Feb-14	0.00	14,397.65	14,397.65	5,392.78	992.91	6,385.69	0.00	8,011.96	8,011.96
01-Aug-14	65,000.00	8,176.77	73,176.77	5,392.78	21,276.49	26,669.27	46,507.51	0.00	46,507.51
01-Feb-15	0.00	11,003.36	11,003.36	4,527.27	992.91	5,520.18	0.00	5,483.18	5,483.18
01-Aug-15	65,000.00	7,145.63	72,145.63	4,527.27	21,272.68	25,799.95	46,345.69	0.00	46,345.69
01-Feb-16	0.00	8,533.13	8,533.13	3,661.76	992.91	4,654.67	0.00	3,878.46	3,878.46
01-Aug-16	65,000.00	6,231.16	71,231.16	3,661.76	21,365.14	25,026.90	46,204.25	0.00	46,204.25
01-Feb-17	0.00	6,057.53	6,057.53	2,796.26	992.91	3,789.17	0.00	2,268.37	2,268.37
01-Aug-17	70,000.00	5,013.38	75,013.38	2,796.26	21,636.86	24,433.12	50,580.27	0.00	50,580.27
01-Feb-18	0.00	3,413.99	3,413.99	1,864.17	731.15	2,595.32	0.00	818.66	818.66
01-Aug-18	70,000.00	3,795.40	73,795.40	1,864.17	22,286.18	24,150.35	49,645.05	0.00	49,645.05
01-Feb-19	0.00	1,420.88	1,420.88	932.09	488.79	1,420.88	0.00	0.00	0.00
01-Aug-19	70,000.00	1,925.00	71,925.00	932.09	22,105.17	23,037.26	48,887.75	0.00	48,887.75
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
	\$890,677.00	\$391,833.01	\$1,282,510.01	\$202,400.42	\$334,034.40	\$536,434.82	\$630,680.36	\$115,394.83	\$746,075.19

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

Winchendon
98-130
Final Loan Structuring Analysis

Administrative Fee Schedule

Date	Principal Outstanding	Administrative Fee Payable @ 0.075000%
06-Oct-1999		
01-Feb-2000	1,120,947.00	537.12
01-Aug-2000	1,120,947.00	840.71
01-Feb-2001	1,076,365.00	807.27
01-Aug-2001	1,076,365.00	807.27
01-Feb-2002	1,031,078.00	773.31
01-Aug-2002	1,031,078.00	773.31
01-Feb-2003	985,083.00	738.81
01-Aug-2003	985,083.00	738.81
01-Feb-2004	938,309.00	703.73
01-Aug-2004	938,309.00	703.73
01-Feb-2005	890,677.00	668.01
01-Aug-2005	890,677.00	668.01
01-Feb-2006	842,110.00	631.58
01-Aug-2006	842,110.00	631.58
01-Feb-2007	792,369.00	594.28
01-Aug-2007	792,369.00	594.28
01-Feb-2008	741,235.00	555.93
01-Aug-2008	741,235.00	555.93
01-Feb-2009	688,790.00	516.59
01-Aug-2009	688,790.00	516.59
01-Feb-2010	635,000.00	476.25
01-Aug-2010	635,000.00	476.25
01-Feb-2011	580,000.00	435.00
01-Aug-2011	580,000.00	435.00
01-Feb-2012	525,000.00	393.75
01-Aug-2012	525,000.00	393.75
01-Feb-2013	465,000.00	348.75
01-Aug-2013	465,000.00	348.75
01-Feb-2014	405,000.00	303.75
01-Aug-2014	405,000.00	303.75
01-Feb-2015	340,000.00	255.00
01-Aug-2015	340,000.00	255.00
01-Feb-2016	275,000.00	206.25
01-Aug-2016	275,000.00	206.25
01-Feb-2017	210,000.00	157.50
01-Aug-2017	210,000.00	157.50
01-Feb-2018	140,000.00	105.00
01-Aug-2018	140,000.00	105.00
01-Feb-2019	70,000.00	52.50
01-Aug-2019	70,000.00	52.50
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>\$18,824.35</u>

Series 5
 Winchendon
 DW-99-20
 Final Loan Structuring Analysis

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 2,164,925.15

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	50,202.03	50,202.03	23,061.65	0.00	23,061.65	0.00	27,140.38
01-Aug-05	114,971.20	52,953.34	167,924.54	23,061.65	50,937.96	73,999.61	93,924.93	0.00	93,924.93
01-Feb-06	0.00	55,258.81	55,258.81	21,836.93	3,041.18	24,878.11	0.00	30,380.70	30,380.70
01-Aug-06	117,972.20	48,271.60	166,243.80	21,836.93	50,676.22	72,513.15	93,730.65	0.00	93,730.65
01-Feb-07	0.00	54,116.88	54,116.88	20,580.24	3,041.18	23,621.42	0.00	30,495.45	30,495.45
01-Aug-07	121,172.67	46,708.48	167,881.15	20,580.24	52,056.30	72,636.54	95,244.60	0.00	95,244.60
01-Feb-08	0.00	52,879.23	52,879.23	19,289.46	3,041.18	22,330.64	0.00	30,548.59	30,548.59
01-Aug-08	124,869.54	39,461.29	164,330.83	19,289.46	50,684.28	69,973.74	94,357.09	0.00	94,357.09
01-Feb-09	0.00	51,256.98	51,256.98	17,959.30	3,041.18	21,000.48	0.00	30,256.50	30,256.50
01-Aug-09	129,030.32	37,283.57	166,313.89	17,959.30	52,166.49	70,125.80	96,188.09	0.00	96,188.09
01-Feb-10	0.00	49,734.27	49,734.27	16,584.82	3,041.18	19,626.00	0.00	30,108.27	30,108.27
01-Aug-10	135,363.41	23,378.74	158,762.15	16,584.82	46,953.29	63,538.11	95,224.04	0.00	95,224.04
01-Feb-11	0.00	46,441.05	46,441.05	15,142.66	3,041.18	18,183.84	0.00	28,257.21	28,257.21
01-Aug-11	135,363.41	28,653.47	164,036.88	15,142.66	50,520.82	65,663.48	98,373.40	0.00	98,373.40
01-Feb-12	0.00	41,447.58	41,447.58	13,700.50	3,041.18	16,741.68	0.00	24,705.90	24,705.90
01-Aug-12	139,896.19	28,421.88	168,318.07	13,700.50	51,301.77	65,002.28	103,315.80	0.00	103,315.80
01-Feb-13	0.00	36,134.59	36,134.59	12,210.27	3,041.18	15,251.45	0.00	20,883.13	20,883.13
01-Aug-13	148,921.75	25,118.31	174,040.06	12,210.27	52,081.15	64,291.42	109,748.64	0.00	109,748.64
01-Feb-14	0.00	33,450.42	33,450.42	10,623.90	3,041.18	13,665.08	0.00	19,785.34	19,785.34
01-Aug-14	153,434.53	20,373.85	173,808.38	10,623.90	50,633.58	61,257.48	112,550.90	0.00	112,550.90
01-Feb-15	0.00	27,171.11	27,171.11	8,989.45	3,041.18	12,030.63	0.00	15,140.47	15,140.47
01-Aug-15	157,947.31	17,830.45	175,777.76	8,989.45	50,579.05	59,568.50	116,209.26	0.00	116,209.26
01-Feb-16	0.00	21,239.86	21,239.86	7,306.94	3,041.18	10,348.12	0.00	10,891.75	10,891.75
01-Aug-16	162,460.09	15,527.89	177,987.98	7,306.94	50,762.86	58,069.80	119,918.18	0.00	119,918.18
01-Feb-17	0.00	15,093.20	15,093.20	5,576.35	3,041.18	8,617.53	0.00	6,475.68	6,475.68
01-Aug-17	166,972.87	12,581.37	179,554.24	5,576.35	51,490.61	57,066.95	122,487.29	0.00	122,487.29
01-Feb-18	0.00	8,701.76	8,701.76	3,797.68	2,380.05	6,177.74	0.00	2,524.02	2,524.02
01-Aug-18	175,998.44	9,664.47	185,664.91	3,797.68	53,082.78	56,880.47	128,784.44	0.00	128,784.44
01-Feb-19	0.00	3,665.27	3,665.27	1,922.88	1,742.99	3,665.26	0.00	0.00	0.00
01-Aug-19	180,511.22	4,964.06	185,475.28	1,922.88	52,612.16	54,535.04	130,940.24	0.00	130,940.24
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
	\$2,164,925.15	\$957,987.80	\$3,122,912.95	\$397,166.07	\$807,155.93	\$1,204,322.00	\$1,610,997.55	\$307,593.40	\$1,918,590.95

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

Series 5

Winchendon

DW99-20

Final Loan Structuring Analysis

Schedule of Administrative Fee [After September 28, 2001 Swap]

Date	Principal Outstanding	Administrative Fee Payable @ 0.075%
28-Sep-01		
01-Feb-02	2,493,873.45	1,934.35
01-Aug-02	2,493,873.45	1,870.41
01-Feb-03	2,386,678.67	1,790.01
01-Aug-03	2,386,678.67	1,790.01
01-Feb-04	2,277,098.43	1,707.82
01-Aug-04	2,277,098.43	1,707.82
01-Feb-05	2,164,925.15	1,623.69
01-Aug-05	2,164,925.15	1,623.69
01-Feb-06	2,049,953.95	1,537.47
01-Aug-06	2,049,953.95	1,537.47
01-Feb-07	1,931,981.75	1,448.99
01-Aug-07	1,931,981.75	1,448.99
01-Feb-08	1,810,809.08	1,358.11
01-Aug-08	1,810,809.08	1,358.11
01-Feb-09	1,685,939.54	1,264.45
01-Aug-09	1,685,939.54	1,264.45
01-Feb-10	1,556,909.22	1,167.68
01-Aug-10	1,556,909.22	1,167.68
01-Feb-11	1,421,525.81	1,066.14
01-Aug-11	1,421,525.81	1,066.14
01-Feb-12	1,286,142.40	964.61
01-Aug-12	1,286,142.40	964.61
01-Feb-13	1,146,246.21	859.68
01-Aug-13	1,146,246.21	859.68
01-Feb-14	997,324.46	747.99
01-Aug-14	997,324.46	747.99
01-Feb-15	843,889.93	632.92
01-Aug-15	843,889.93	632.92
01-Feb-16	685,942.62	514.46
01-Aug-16	685,942.62	514.46
01-Feb-17	523,482.53	392.61
01-Aug-17	523,482.53	392.61
01-Feb-18	356,509.66	267.38
01-Aug-18	356,509.66	267.38
01-Feb-19	180,511.22	135.38
01-Aug-19	180,511.22	135.38
01-Feb-20	0.00	0.00
01-Aug-20	0.00	0.00
01-Feb-21	0.00	0.00
01-Aug-21	0.00	0.00
01-Feb-22	0.00	0.00
01-Aug-22	0.00	0.00
01-Feb-23	0.00	0.00
01-Aug-23	0.00	0.00
01-Feb-24	0.00	0.00
01-Aug-24	0.00	0.00
01-Feb-25	0.00	0.00
01-Aug-25	0.00	0.00
01-Feb-26	0.00	0.00
01-Aug-26	0.00	0.00
01-Feb-27	0.00	0.00
01-Aug-27	0.00	0.00
01-Feb-28	0.00	0.00
01-Aug-28	0.00	0.00
01-Feb-29	0.00	0.00
01-Aug-29	0.00	0.00
01-Feb-30	0.00	0.00
01-Aug-30	0.00	0.00
		<u>\$38,763.54</u>

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 6
 Title V Loans
 Winchendon 97-1090

SCHEDULE C

Final Loan Structuring Analysis
 Schedule of Loan Repayments

Outstanding Loan Obligation: \$148,227.50

	Loan Subsidy Amounts								
	Scheduled Loan Repayments			Contract			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Assistance Payments	Total	Principal	Interest	Total
01-Aug-02	7,809.50	3,827.52	11,637.02	1,947.82	1,879.70	3,827.52	7,809.50	-	7,809.50
01-Feb-03	-	3,642.04	3,642.04	1,845.20	1,796.84	3,642.04	-	-	-
01-Aug-03	7,809.50	3,642.04	11,451.54	1,845.20	1,796.84	3,642.04	7,809.50	-	7,809.50
01-Feb-04	-	3,456.57	3,456.57	1,742.58	1,713.99	3,456.57	-	-	-
01-Aug-04	7,809.50	3,456.57	11,266.07	1,742.58	1,713.99	3,456.57	7,809.50	-	7,809.50
01-Feb-05	-	3,280.85	3,280.85	1,639.95	1,640.90	3,280.85	-	-	-
01-Aug-05	7,809.50	3,280.85	11,090.35	1,639.95	1,640.90	3,280.85	7,809.50	-	7,809.50
01-Feb-06	-	3,105.14	3,105.14	1,537.33	1,567.81	3,105.14	-	-	-
01-Aug-06	7,809.50	3,105.14	10,914.64	1,537.33	1,567.81	3,105.14	7,809.50	-	7,809.50
01-Feb-07	-	2,909.90	2,909.90	1,434.71	1,475.19	2,909.90	-	-	-
01-Aug-07	7,809.50	2,909.90	10,719.40	1,434.71	1,475.19	2,909.90	7,809.50	-	7,809.50
01-Feb-08	-	2,729.31	2,729.31	1,332.08	1,397.23	2,729.31	-	-	-
01-Aug-08	7,809.50	2,729.31	10,538.81	1,332.08	1,397.23	2,729.31	7,809.50	-	7,809.50
01-Feb-09	-	2,534.07	2,534.07	1,229.46	1,304.61	2,534.07	-	-	-
01-Aug-09	7,809.50	2,534.07	10,343.57	1,229.46	1,304.61	2,534.07	7,809.50	-	7,809.50
01-Feb-10	-	2,329.07	2,329.07	1,126.84	1,202.23	2,329.07	-	-	-
01-Aug-10	7,809.38	2,329.07	10,138.45	1,126.84	1,202.23	2,329.07	7,809.38	-	7,809.38
01-Feb-11	-	2,124.07	2,124.07	1,024.22	1,099.85	2,124.07	-	-	-
01-Aug-11	7,809.23	2,124.07	9,933.30	1,024.22	1,099.85	2,124.07	7,809.23	-	7,809.23
01-Feb-12	-	1,919.08	1,919.08	921.60	997.48	1,919.08	-	-	-
01-Aug-12	7,809.23	1,919.08	9,728.31	921.60	997.48	1,919.08	7,809.23	-	7,809.23
01-Feb-13	-	1,723.85	1,723.85	818.98	904.87	1,723.85	-	-	-
01-Aug-13	7,809.23	1,723.85	9,533.08	818.98	904.87	1,723.85	7,809.23	-	7,809.23
01-Feb-14	-	1,504.22	1,504.22	716.36	787.86	1,504.22	-	-	-
01-Aug-14	7,809.23	1,504.22	9,313.45	716.36	787.86	1,504.22	7,809.23	-	7,809.23
01-Feb-15	-	1,284.58	1,284.58	613.74	670.84	1,284.58	-	-	-
01-Aug-15	7,809.23	1,284.58	9,093.81	613.74	670.84	1,284.58	7,809.23	-	7,809.23
01-Feb-16	-	1,064.95	1,064.95	511.12	553.83	1,064.95	-	-	-
01-Aug-16	7,809.23	1,064.95	8,874.18	511.12	553.83	1,064.95	7,809.23	-	7,809.23
01-Feb-17	-	845.31	845.31	408.50	436.81	845.31	-	-	-
01-Aug-17	7,809.23	845.31	8,654.54	408.50	436.81	845.31	7,809.23	-	7,809.23
01-Feb-18	-	625.68	625.68	305.88	319.80	625.68	-	-	-
01-Aug-18	7,809.23	625.68	8,434.91	305.88	319.80	625.68	7,809.23	-	7,809.23
01-Feb-19	-	406.04	406.04	203.26	202.78	406.04	-	-	-
01-Aug-19	7,809.23	406.04	8,215.27	203.26	202.78	406.04	7,809.23	-	7,809.23
01-Feb-20	-	201.05	201.05	100.65	100.40	201.05	-	-	-
01-Aug-20	7,659.05	201.05	7,860.10	100.65	100.40	201.05	7,659.05	-	7,659.05
01-Feb-21	-	-	-	-	-	-	-	-	-
01-Aug-21	-	-	-	-	-	-	-	-	-
01-Feb-22	-	-	-	-	-	-	-	-	-
01-Aug-22	-	-	-	-	-	-	-	-	-
01-Feb-23	-	-	-	-	-	-	-	-	-
01-Aug-23	-	-	-	-	-	-	-	-	-
	148,227.50	75,199.08	223,426.58	36,972.74	38,226.34	75,199.08	148,227.50	-	148,227.50

Series 8

Winchendon

CW-02-05

Final Loan Structuring Analysis

G.E.	50.00%
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Schedule of Loan Repayments

Initial Loan Obligation: 3,528,878.00

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	78,058.57	78,058.57	38,114.53	0.00	38,114.53	0.00	39,944.04
01-Aug-05	158,526.00	81,998.79	240,524.79	38,114.53	71,715.14	109,829.67	130,695.12	0.00	130,695.12
01-Feb-06	0.00	79,620.90	79,620.90	36,402.33	70.99	36,473.32	0.00	43,147.58	43,147.58
01-Aug-06	160,104.00	79,620.90	239,724.90	36,402.33	71,715.14	108,117.47	131,607.43	0.00	131,607.43
01-Feb-07	0.00	77,219.34	77,219.34	34,673.09	70.99	34,744.08	0.00	42,475.26	42,475.26
01-Aug-07	161,697.00	77,219.34	238,916.34	34,673.09	71,715.14	106,388.23	132,528.11	0.00	132,528.11
01-Feb-08	0.00	74,793.89	74,793.89	32,926.64	70.99	32,997.63	0.00	41,796.26	41,796.26
01-Aug-08	164,132.00	75,368.40	239,500.40	32,926.64	71,998.09	104,924.72	134,575.67	0.00	134,575.67
01-Feb-09	0.00	71,502.63	71,502.63	31,153.89	70.99	31,224.88	0.00	40,277.75	40,277.75
01-Aug-09	168,283.00	71,502.63	239,785.63	31,153.89	71,706.52	102,860.41	136,925.22	0.00	136,925.22
01-Feb-10	0.00	67,295.55	67,295.55	29,336.31	70.99	29,407.30	0.00	37,888.25	37,888.25
01-Aug-10	173,393.00	67,295.55	240,688.55	29,336.31	71,706.52	101,042.83	139,645.72	0.00	139,645.72
01-Feb-11	0.00	62,960.73	62,960.73	27,463.53	70.99	27,534.52	0.00	35,426.21	35,426.21
01-Aug-11	178,659.00	62,960.73	241,619.73	27,463.53	71,706.52	99,170.05	142,449.68	0.00	142,449.68
01-Feb-12	0.00	58,494.25	58,494.25	25,533.88	70.99	25,604.87	0.00	32,889.38	32,889.38
01-Aug-12	184,084.00	58,494.25	242,578.25	25,533.88	72,759.30	98,293.18	144,285.07	0.00	144,285.07
01-Feb-13	0.00	55,997.71	55,997.71	23,545.64	70.99	23,616.63	0.00	32,381.08	32,381.08
01-Aug-13	190,000.00	42,735.50	232,735.50	23,545.64	66,400.94	89,946.57	142,788.93	0.00	142,788.93
01-Feb-14	0.00	49,450.13	49,450.13	21,493.49	70.99	21,564.48	0.00	27,885.64	27,885.64
01-Aug-14	195,000.00	37,173.70	232,173.70	21,493.49	66,113.34	87,606.83	144,566.86	0.00	144,566.86
01-Feb-15	0.00	44,330.49	44,330.49	19,387.35	70.99	19,458.34	0.00	24,872.15	24,872.15
01-Aug-15	200,000.00	32,658.04	232,658.04	19,387.35	66,442.63	85,829.98	146,828.06	0.00	146,828.06
01-Feb-16	0.00	39,385.98	39,385.98	17,227.20	70.99	17,298.19	0.00	22,087.79	22,087.79
01-Aug-16	210,000.00	27,025.11	237,025.11	17,227.20	66,197.77	83,424.96	153,600.15	0.00	153,600.15
01-Feb-17	0.00	34,279.17	34,279.17	14,959.04	70.99	15,030.03	0.00	19,249.15	19,249.15
01-Aug-17	215,000.00	25,486.39	240,486.39	14,959.04	68,081.07	83,040.11	157,446.28	0.00	157,446.28
01-Feb-18	0.00	28,959.51	28,959.51	12,636.88	70.99	12,707.87	0.00	16,251.64	16,251.64
01-Aug-18	220,000.00	26,713.99	246,713.99	12,636.88	71,410.12	84,047.00	162,666.99	0.00	162,666.99
01-Feb-19	0.00	23,515.01	23,515.01	10,260.71	70.99	10,331.70	0.00	13,183.31	13,183.31
01-Aug-19	230,000.00	14,099.49	244,099.49	10,260.71	67,934.63	78,195.34	165,904.15	0.00	165,904.15
01-Feb-20	0.00	17,928.52	17,928.52	7,776.54	70.99	7,847.53	0.00	10,080.99	10,080.99
01-Aug-20	235,000.00	12,435.29	247,435.29	7,776.54	70,013.27	77,789.81	169,645.48	0.00	169,645.48
01-Feb-21	0.00	12,125.00	12,125.00	5,238.36	70.99	5,309.35	0.00	6,815.65	6,815.65
01-Aug-21	240,000.00	12,125.00	252,125.00	5,238.36	72,795.62	78,033.99	174,091.01	0.00	174,091.01
01-Feb-22	0.00	6,125.00	6,125.00	2,646.18	70.99	2,717.17	0.00	3,407.83	3,407.83
01-Aug-22	245,000.00	6,125.00	251,125.00	2,646.18	72,795.62	75,441.81	175,683.19	0.00	175,683.19
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	3,528,878.00	1,693,080.47	5,221,958.47	781,551.15	1,264,414.23	2,045,965.38	2,685,933.12	490,059.97	3,175,993.09

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement and Drinking Water Revenue Bonds
 (Pool Program Bonds)
 Pool Program Bonds, Pool 8

Winchendon
 CW-02-05
 Preliminary Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.320300%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075000%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
26-Nov-02								
01-Feb-03	\$3,841,357.00	\$31,693.44	\$14,982.33	\$70.99	\$16,640.12	\$1,040.37	\$17,680.49	\$17,680.49
01-Aug-03	3,841,357.00	243,281.46	41,489.54	72,795.62	128,996.30	2,881.02	131,877.32	--
01-Feb-04	3,685,842.00	85,433.73	39,809.86	70.99	45,552.88	2,764.38	48,317.26	180,194.58
01-Aug-04	3,685,842.00	242,397.73	39,809.86	72,795.62	129,792.25	2,764.38	132,556.63	--
01-Feb-05	3,528,878.00	83,079.27	38,114.53	70.99	44,893.75	2,646.66	47,540.41	180,097.04
01-Aug-05	3,528,878.00	241,605.27	38,114.53	72,795.62	130,695.12	2,646.66	133,341.78	--
01-Feb-06	3,370,352.00	80,701.38	36,402.33	70.99	44,228.06	2,527.76	46,755.82	180,097.60
01-Aug-06	3,370,352.00	240,805.38	36,402.33	72,795.62	131,607.43	2,527.76	134,135.19	--
01-Feb-07	3,210,248.00	78,299.82	34,673.09	70.99	43,555.74	2,407.69	45,963.43	180,098.62
01-Aug-07	3,210,248.00	239,996.82	34,673.09	72,795.62	132,528.11	2,407.69	134,935.80	--
01-Feb-08	3,048,551.00	75,874.37	32,926.64	70.99	42,876.74	2,286.41	45,163.15	180,098.95
01-Aug-08	3,048,551.00	240,006.37	32,926.64	72,795.62	134,284.11	2,286.41	136,570.52	--
01-Feb-09	2,884,419.00	72,591.73	31,153.89	70.99	41,366.85	2,163.31	43,530.16	180,100.68
01-Aug-09	2,884,419.00	240,874.73	31,153.89	72,795.62	136,925.22	2,163.31	139,088.53	--
01-Feb-10	2,716,136.00	68,384.65	29,336.31	70.99	38,977.35	2,037.10	41,014.45	180,102.98
01-Aug-10	2,716,136.00	241,777.65	29,336.31	72,795.62	139,645.72	2,037.10	141,682.82	--
01-Feb-11	2,542,743.00	64,049.83	27,463.53	70.99	36,515.31	1,907.06	38,422.37	180,105.19
01-Aug-11	2,542,743.00	242,708.83	27,463.53	72,795.62	142,449.68	1,907.06	144,356.74	--
01-Feb-12	2,364,084.00	59,583.35	25,533.88	70.99	33,978.48	1,773.06	35,751.54	180,108.28
01-Aug-12	2,364,084.00	243,667.35	25,533.88	72,795.62	145,337.85	1,773.06	147,110.91	--
01-Feb-13	2,180,000.00	54,981.25	23,545.64	70.99	31,364.62	1,635.00	32,999.62	180,110.53
01-Aug-13	2,180,000.00	244,981.25	23,545.64	72,795.62	148,639.99	1,635.00	150,274.99	--
01-Feb-14	1,990,000.00	49,993.75	21,493.49	70.99	28,429.27	1,492.50	29,921.77	180,196.76
01-Aug-14	1,990,000.00	244,993.75	21,493.49	72,795.62	150,704.64	1,492.50	152,197.14	--
01-Feb-15	1,795,000.00	44,875.00	19,387.35	70.99	25,416.66	1,346.25	26,762.91	178,960.05
01-Aug-15	1,795,000.00	244,875.00	19,387.35	72,795.62	152,692.03	1,346.25	154,038.28	--
01-Feb-16	1,595,000.00	39,875.00	17,227.20	70.99	22,576.81	1,196.25	23,773.06	177,811.34
01-Aug-16	1,595,000.00	249,875.00	17,227.20	72,795.62	159,852.18	1,196.25	161,048.43	--
01-Feb-17	1,385,000.00	34,625.00	14,959.04	70.99	19,594.97	1,038.75	20,633.72	181,682.15
01-Aug-17	1,385,000.00	249,625.00	14,959.04	72,795.62	161,870.34	1,038.75	162,909.09	--
01-Feb-18	1,170,000.00	29,250.00	12,636.88	70.99	16,542.13	877.50	17,419.63	180,328.72
01-Aug-18	1,170,000.00	249,250.00	12,636.88	72,795.62	163,817.50	877.50	164,695.00	--
01-Feb-19	950,000.00	23,750.00	10,260.71	70.99	13,418.30	712.50	14,130.80	178,825.80
01-Aug-19	950,000.00	253,750.00	10,260.71	72,795.62	170,693.67	712.50	171,406.17	--
01-Feb-20	720,000.00	18,000.00	7,776.54	70.99	10,152.47	540.00	10,692.47	182,098.64
01-Aug-20	720,000.00	253,000.00	7,776.54	72,795.62	172,427.84	540.00	172,967.84	--
01-Feb-21	485,000.00	12,125.00	5,238.36	70.99	6,815.65	363.75	7,179.40	180,147.24
01-Aug-21	485,000.00	252,125.00	5,238.36	72,795.62	174,091.02	363.75	174,454.77	--
01-Feb-22	245,000.00	6,125.00	2,646.18	70.99	3,407.83	183.75	3,591.58	178,046.35
01-Aug-22	245,000.00	251,125.00	2,646.18	72,795.62	175,683.20	183.75	175,866.95	--
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	175,866.95
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		\$5,924,013.16	\$917,642.77	\$1,457,332.26	\$3,549,038.13	\$63,720.75	\$3,612,758.88	\$3,612,758.88

Average Annual Net Debt Service \$180,328.98

Series B
 Winchendon
 CW-01-22

G.E. 50.00%

Final Loan Structuring Analysis

Schedule of Loan Repayments

Initial Loan Obligation: 4,412,176.00

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	97,629.75	97,629.75	47,654.81	0.00	47,654.81	0.00	49,974.94
01-Aug-05	197,680.00	102,539.95	300,219.95	47,654.81	89,663.78	137,318.59	162,901.36	0.00	162,901.36
01-Feb-06	0.00	99,574.75	99,574.75	45,519.72	70.99	45,590.71	0.00	53,984.04	53,984.04
01-Aug-06	199,650.00	99,574.75	299,224.75	45,519.72	89,663.78	135,183.50	164,041.25	0.00	164,041.25
01-Feb-07	0.00	96,580.00	96,580.00	43,363.35	70.99	43,434.34	0.00	53,145.66	53,145.66
01-Aug-07	201,640.00	96,580.00	298,220.00	43,363.35	89,663.78	133,027.13	165,192.87	0.00	165,192.87
01-Feb-08	0.00	93,555.40	93,555.40	41,185.48	70.99	41,256.47	0.00	52,298.92	52,298.92
01-Aug-08	204,680.00	94,273.93	298,953.93	41,185.48	90,017.66	131,203.14	167,750.79	0.00	167,750.79
01-Feb-09	0.00	89,451.02	89,451.02	38,974.79	70.99	39,045.78	0.00	50,405.24	50,405.24
01-Aug-09	209,863.00	89,451.02	299,314.02	38,974.79	89,653.00	128,627.79	170,686.23	0.00	170,686.23
01-Feb-10	0.00	84,204.45	84,204.45	36,708.11	70.99	36,779.10	0.00	47,425.35	47,425.35
01-Aug-10	216,245.00	84,204.45	300,449.45	36,708.11	89,653.00	126,361.11	174,088.34	0.00	174,088.34
01-Feb-11	0.00	78,798.32	78,798.32	34,372.50	70.99	34,443.49	0.00	44,354.83	44,354.83
01-Aug-11	222,820.00	78,798.32	301,618.32	34,372.50	89,653.00	124,025.50	177,592.82	0.00	177,592.82
01-Feb-12	0.00	73,227.82	73,227.82	31,965.88	70.99	32,036.87	0.00	41,190.95	41,190.95
01-Aug-12	229,598.00	73,227.82	302,825.82	31,965.88	90,969.71	122,935.58	179,890.24	0.00	179,890.24
01-Feb-13	0.00	70,121.27	70,121.27	29,486.05	70.99	29,557.04	0.00	40,564.24	40,564.24
01-Aug-13	235,000.00	53,672.73	288,672.73	29,486.05	83,086.05	112,572.09	176,100.63	0.00	176,100.63
01-Feb-14	0.00	62,000.35	62,000.35	26,947.87	70.99	27,018.86	0.00	34,981.49	34,981.49
01-Aug-14	245,000.00	46,582.12	291,582.12	26,947.87	82,624.73	109,572.60	182,009.52	0.00	182,009.52
01-Feb-15	0.00	55,568.32	55,568.32	24,301.69	70.99	24,372.68	0.00	31,195.65	31,195.65
01-Aug-15	255,000.00	40,713.07	295,713.07	24,301.69	82,941.58	107,243.27	188,469.81	0.00	188,469.81
01-Feb-16	0.00	49,264.82	49,264.82	21,547.50	70.99	21,618.49	0.00	27,646.33	27,646.33
01-Aug-16	260,000.00	33,951.14	293,951.14	21,547.50	82,837.06	104,384.56	189,566.58	0.00	189,566.58
01-Feb-17	0.00	42,942.72	42,942.72	18,739.30	70.99	18,810.29	0.00	24,132.43	24,132.43
01-Aug-17	270,000.00	31,903.64	301,903.64	18,739.30	85,098.16	103,837.46	198,066.17	0.00	198,066.17
01-Feb-18	0.00	36,262.42	36,262.42	15,823.10	70.99	15,894.09	0.00	20,368.33	20,368.33
01-Aug-18	275,000.00	33,455.32	308,455.32	15,823.10	89,283.74	105,106.84	203,348.48	0.00	203,348.48
01-Feb-19	0.00	29,456.90	29,456.90	12,852.89	70.99	12,923.88	0.00	16,533.01	16,533.01
01-Aug-19	285,000.00	17,787.96	302,787.96	12,852.89	84,989.25	97,842.14	204,945.82	0.00	204,945.82
01-Feb-20	0.00	22,535.27	22,535.27	9,774.68	70.99	9,845.67	0.00	12,689.60	12,689.60
01-Aug-20	295,000.00	15,639.52	310,639.52	9,774.68	87,522.39	97,297.07	213,342.45	0.00	213,342.45
01-Feb-21	0.00	15,250.00	15,250.00	6,588.46	70.99	6,659.45	0.00	8,590.55	8,590.55
01-Aug-21	305,000.00	15,250.00	320,250.00	6,588.46	91,015.13	97,603.59	222,646.41	0.00	222,646.41
01-Feb-22	0.00	7,625.00	7,625.00	3,294.23	70.99	3,365.22	0.00	4,259.78	4,259.78
01-Aug-22	305,000.00	7,625.00	312,625.00	3,294.23	91,015.13	94,309.36	218,315.64	0.00	218,315.64
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	4,412,176.00	2,119,279.32	6,531,455.32	978,200.79	1,580,557.78	2,558,758.57	3,358,955.39	613,741.36	3,972,696.75

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

Pool Program Bonds, Pool 8

Winchendon

CW-01-22

Preliminary Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.320300%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075000%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
26-Nov-02								
01-Feb-03	\$4,801,826.00	\$39,626.91	\$18,728.42	\$70.99	\$20,827.50	\$1,300.49	\$22,127.99	\$22,127.99
01-Aug-03	4,801,826.00	303,657.05	51,863.32	91,015.13	160,778.60	3,601.37	164,379.97	--
01-Feb-04	4,607,905.00	106,827.24	49,768.83	70.99	56,987.42	3,455.93	60,443.35	224,823.32
01-Aug-04	4,607,905.00	302,556.24	49,768.83	91,015.13	161,772.28	3,455.93	165,228.21	--
01-Feb-05	4,412,176.00	103,891.30	47,654.81	70.99	56,165.50	3,309.13	59,474.63	224,702.84
01-Aug-05	4,412,176.00	301,571.30	47,654.81	91,015.13	162,901.36	3,309.13	166,210.49	--
01-Feb-06	4,214,496.00	100,926.10	45,519.72	70.99	55,335.39	3,160.87	58,496.26	224,706.75
01-Aug-06	4,214,496.00	300,576.10	45,519.72	91,015.13	164,041.25	3,160.87	167,202.12	--
01-Feb-07	4,014,846.00	97,931.35	43,363.35	70.99	54,497.01	3,011.13	57,508.14	224,710.26
01-Aug-07	4,014,846.00	299,571.35	43,363.35	91,015.13	165,192.87	3,011.13	168,204.00	--
01-Feb-08	3,813,206.00	94,906.75	41,185.48	70.99	53,650.28	2,859.90	56,510.18	224,714.18
01-Aug-08	3,813,206.00	299,586.75	41,185.48	91,015.13	167,386.14	2,859.90	170,246.04	--
01-Feb-09	3,608,526.00	90,813.15	38,974.79	70.99	51,767.37	2,706.39	54,473.76	224,719.80
01-Aug-09	3,608,526.00	300,676.15	38,974.79	91,015.13	170,686.23	2,706.39	173,392.62	--
01-Feb-10	3,398,663.00	85,566.58	36,708.11	70.99	48,787.48	2,549.00	51,336.48	224,729.10
01-Aug-10	3,398,663.00	301,811.58	36,708.11	91,015.13	174,088.34	2,549.00	176,637.34	--
01-Feb-11	3,182,418.00	80,160.45	34,372.50	70.99	45,716.96	2,386.81	48,103.77	224,741.11
01-Aug-11	3,182,418.00	302,980.45	34,372.50	91,015.13	177,592.82	2,386.81	179,979.63	--
01-Feb-12	2,959,598.00	74,589.95	31,965.88	70.99	42,553.08	2,219.70	44,772.78	224,752.41
01-Aug-12	2,959,598.00	304,187.95	31,965.88	91,015.13	181,206.94	2,219.70	183,426.64	--
01-Feb-13	2,730,000.00	68,850.00	29,486.05	70.99	39,292.96	2,047.50	41,340.46	224,767.10
01-Aug-13	2,730,000.00	303,850.00	29,486.05	91,015.13	183,348.82	2,047.50	185,396.32	--
01-Feb-14	2,495,000.00	62,681.25	26,947.87	70.99	35,662.39	1,871.25	37,533.64	222,929.96
01-Aug-14	2,495,000.00	307,681.25	26,947.87	91,015.13	189,718.25	1,871.25	191,589.50	--
01-Feb-15	2,250,000.00	56,250.00	24,301.69	70.99	31,877.32	1,687.50	33,564.82	225,154.32
01-Aug-15	2,250,000.00	311,250.00	24,301.69	91,015.13	195,933.18	1,687.50	197,620.68	--
01-Feb-16	1,995,000.00	49,875.00	21,547.50	70.99	28,256.51	1,496.25	29,752.76	227,373.44
01-Aug-16	1,995,000.00	309,875.00	21,547.50	91,015.13	197,312.37	1,496.25	198,808.62	--
01-Feb-17	1,735,000.00	43,375.00	18,739.30	70.99	24,564.71	1,301.25	25,865.96	224,674.58
01-Aug-17	1,735,000.00	313,375.00	18,739.30	91,015.13	203,620.57	1,301.25	204,921.82	--
01-Feb-18	1,465,000.00	36,625.00	15,823.10	70.99	20,730.91	1,098.75	21,829.66	226,751.48
01-Aug-18	1,465,000.00	311,625.00	15,823.10	91,015.13	204,786.77	1,098.75	205,885.52	--
01-Feb-19	1,190,000.00	29,750.00	12,852.89	70.99	16,826.12	892.50	17,718.62	223,604.14
01-Aug-19	1,190,000.00	314,750.00	12,852.89	91,015.13	210,881.98	892.50	211,774.48	--
01-Feb-20	905,000.00	22,625.00	9,774.68	70.99	12,779.33	678.75	13,458.08	225,232.56
01-Aug-20	905,000.00	317,625.00	9,774.68	91,015.13	216,835.19	678.75	217,513.94	--
01-Feb-21	610,000.00	15,250.00	6,588.46	70.99	8,590.55	457.50	9,048.05	226,561.99
01-Aug-21	610,000.00	320,250.00	6,588.46	91,015.13	222,646.41	457.50	223,103.91	--
01-Feb-22	305,000.00	7,625.00	3,294.23	70.99	4,259.78	228.75	4,488.53	227,592.44
01-Aug-22	305,000.00	312,625.00	3,294.23	91,015.13	218,315.64	228.75	218,544.39	--
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	218,544.39
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		\$7,408,227.20	\$1,148,330.22	\$1,821,722.46	\$4,438,174.52	\$79,739.58	\$4,517,914.10	\$4,517,914.10

Average Annual Net Debt Service \$225,506.58

Schedule of Loan Repayments

Obligation: 233,098.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Revised Contract Assistance	Total	Principal	Interest	Total
01-Feb-05	0.00	4,710.84	4,710.84	2,014.11	0.00	2,014.11	0.00	2,696.73	2,696.73
01-Aug-05	12,147.00	5,371.75	17,518.75	2,014.11	5,616.47	7,630.58	9,888.17	0.00	9,888.17
01-Feb-06	0.00	5,189.55	5,189.55	1,909.15	327.18	2,236.33	0.00	2,953.22	2,953.22
01-Aug-06	12,456.00	5,189.55	17,645.55	1,909.15	5,616.47	7,525.62	10,119.93	0.00	10,119.93
01-Feb-07	0.00	4,878.15	4,878.15	1,801.52	327.18	2,128.70	0.00	2,749.45	2,749.45
01-Aug-07	12,904.00	4,878.15	17,782.15	1,801.52	5,616.47	7,417.99	10,364.16	0.00	10,364.16
01-Feb-08	0.00	4,555.55	4,555.55	1,690.02	327.18	2,017.20	0.00	2,538.35	2,538.35
01-Aug-08	13,368.00	4,605.10	17,973.10	1,690.02	5,640.87	7,330.89	10,642.21	0.00	10,642.21
01-Feb-09	0.00	4,220.60	4,220.60	1,574.52	327.18	1,901.70	0.00	2,318.90	2,318.90
01-Aug-09	13,733.00	4,220.60	17,953.60	1,574.52	5,615.72	7,190.24	10,763.36	0.00	10,763.36
01-Feb-10	0.00	3,987.14	3,987.14	1,455.85	327.18	1,783.03	0.00	2,204.11	2,204.11
01-Aug-10	14,110.00	3,987.14	18,097.14	1,455.85	5,615.72	7,071.57	11,025.57	0.00	11,025.57
01-Feb-11	0.00	3,634.39	3,634.39	1,333.94	327.18	1,661.12	0.00	1,973.27	1,973.27
01-Aug-11	14,517.00	3,634.39	18,151.39	1,333.94	5,615.72	6,949.66	11,201.73	0.00	11,201.73
01-Feb-12	0.00	3,365.82	3,365.82	1,209.50	327.18	1,536.68	0.00	1,830.14	1,830.14
01-Aug-12	14,863.00	3,365.82	18,228.82	1,209.50	5,706.53	6,915.03	11,313.80	0.00	11,313.80
01-Feb-13	0.00	3,250.17	3,250.17	1,080.08	327.18	1,407.26	0.00	1,842.91	1,842.91
01-Aug-13	15,000.00	2,048.11	17,048.11	1,080.08	5,129.23	6,209.31	10,838.80	0.00	10,838.80
01-Feb-14	0.00	2,722.28	2,722.28	950.47	327.18	1,277.65	0.00	1,444.63	1,444.63
01-Aug-14	15,000.00	1,627.64	16,627.64	950.47	5,116.01	6,066.48	10,561.16	0.00	10,561.16
01-Feb-15	0.00	2,328.81	2,328.81	820.86	327.18	1,148.04	0.00	1,180.77	1,180.77
01-Aug-15	15,000.00	1,310.21	16,310.21	820.86	5,156.65	5,977.51	10,332.71	0.00	10,332.71
01-Feb-16	0.00	1,958.76	1,958.76	691.25	327.18	1,018.43	0.00	940.33	940.33
01-Aug-16	20,000.00	611.69	20,611.69	691.25	5,002.01	5,693.26	14,918.43	0.00	14,918.43
01-Feb-17	0.00	1,473.01	1,473.01	518.44	327.18	845.62	0.00	627.39	627.39
01-Aug-17	20,000.00	533.23	20,533.23	518.44	5,216.34	5,734.78	14,798.45	0.00	14,798.45
01-Feb-18	0.00	980.13	980.13	345.62	327.18	672.80	0.00	307.33	307.33
01-Aug-18	20,000.00	737.26	20,737.26	345.62	5,584.21	5,929.83	14,807.42	0.00	14,807.42
01-Feb-19	0.00	488.15	488.15	172.81	315.33	488.14	0.00	0.01	0.01
01-Aug-19	20,000.00	0.00	20,000.00	172.81	5,688.62	5,861.43	14,138.57	0.00	14,138.57
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
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	233,098.00	89,864.02	322,962.02	35,134.28	86,505.71	121,639.99	175,714.47	25,607.55	201,322.02

*Includes a credit for debt service savings the Trust expects to receive on such Loan Repayment Date as a result of the refunding of a portion of the Bonds, which savings are allocable to the Borrower pursuant to Section 4(h) of the Loan Agreement.

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 8
Winchendon
DW-99-20-A
Preliminary Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.320300%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075000%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
26-Nov-02								
01-Feb-03	\$256,870.00	\$2,102.22	\$801.49	\$327.18	\$973.55	\$69.57	\$1,043.12	\$1,043.12
01-Aug-03	256,870.00	17,624.52	2,219.51	5,709.66	9,695.35	192.65	9,888.00	--
01-Feb-04	245,067.00	5,644.48	2,117.53	327.18	3,199.77	183.80	3,383.57	13,271.57
01-Aug-04	245,067.00	17,613.48	2,117.53	5,709.66	9,786.29	183.80	9,970.09	--
01-Feb-05	233,098.00	5,464.94	2,014.11	327.18	3,123.65	174.82	3,298.47	13,268.56
01-Aug-05	233,098.00	17,611.94	2,014.11	5,709.66	9,888.17	174.82	10,062.99	--
01-Feb-06	220,951.00	5,282.74	1,909.15	327.18	3,046.41	165.71	3,212.12	13,275.11
01-Aug-06	220,951.00	17,738.74	1,909.15	5,709.66	10,119.93	165.71	10,285.64	--
01-Feb-07	208,495.00	4,971.34	1,801.52	327.18	2,842.64	156.37	2,999.01	13,284.65
01-Aug-07	208,495.00	17,875.34	1,801.52	5,709.66	10,364.16	156.37	10,520.53	--
01-Feb-08	195,591.00	4,648.74	1,690.02	327.18	2,631.54	146.69	2,778.23	13,298.76
01-Aug-08	195,591.00	18,016.74	1,690.02	5,709.66	10,617.06	146.69	10,763.75	--
01-Feb-09	182,223.00	4,314.54	1,574.52	327.18	2,412.84	136.67	2,549.51	13,313.26
01-Aug-09	182,223.00	18,047.54	1,574.52	5,709.66	10,763.36	136.67	10,900.03	--
01-Feb-10	168,490.00	4,081.08	1,455.85	327.18	2,298.05	126.37	2,424.42	13,324.45
01-Aug-10	168,490.00	18,191.08	1,455.85	5,709.66	11,025.57	126.37	11,151.94	--
01-Feb-11	154,380.00	3,728.33	1,333.94	327.18	2,067.21	115.79	2,183.00	13,334.94
01-Aug-11	154,380.00	18,245.33	1,333.94	5,709.66	11,201.73	115.79	11,317.52	--
01-Feb-12	139,863.00	3,459.76	1,208.50	327.18	1,924.08	104.90	2,028.98	13,346.50
01-Aug-12	139,863.00	18,322.76	1,208.50	5,709.66	11,404.60	104.90	11,509.50	--
01-Feb-13	125,000.00	3,162.50	1,080.08	327.18	1,755.24	93.75	1,848.99	13,358.49
01-Aug-13	125,000.00	18,162.50	1,080.08	5,709.66	11,372.76	93.75	11,466.51	--
01-Feb-14	110,000.00	2,768.75	950.47	327.18	1,491.10	82.50	1,573.60	13,040.11
01-Aug-14	110,000.00	17,768.75	950.47	5,709.66	11,108.62	82.50	11,191.12	--
01-Feb-15	95,000.00	2,375.00	820.86	327.18	1,226.96	71.25	1,298.21	12,489.33
01-Aug-15	95,000.00	17,375.00	820.86	5,709.66	10,844.48	71.25	10,915.73	--
01-Feb-16	80,000.00	2,000.00	691.25	327.18	981.57	60.00	1,041.57	11,957.30
01-Aug-16	80,000.00	22,000.00	691.25	5,709.66	15,599.09	60.00	15,659.09	--
01-Feb-17	60,000.00	1,500.00	518.44	327.18	654.38	45.00	699.38	16,358.47
01-Aug-17	60,000.00	21,500.00	518.44	5,709.66	15,271.90	45.00	15,316.90	--
01-Feb-18	40,000.00	1,000.00	345.62	327.18	327.20	30.00	357.20	15,674.10
01-Aug-18	40,000.00	21,000.00	345.62	5,709.66	14,944.72	30.00	14,974.72	--
01-Feb-19	20,000.00	500.00	172.81	327.18	0.01	15.00	15.01	14,989.73
01-Aug-19	20,000.00	20,500.00	172.81	5,709.66	14,617.53	15.00	14,632.53	--
01-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,632.53
01-Aug-20	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
01-Aug-21	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
01-Aug-22	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
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		\$374,598.14	\$42,390.34	\$102,626.22	\$229,581.58	\$3,679.46	\$233,261.04	\$233,261.04

Age Annual Net Debt Service \$13,763.25

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 9
 Winchendon
 CW-03-04
 Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding: 50,084.02

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 3,198,737.46

Loan Subsidy Amounts

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	76,962.45	76,962.45	33,492.38	3,402.88	36,895.26	0.00	40,067.19	40,067.19
01-Aug-07	151,049.53	74,307.46	225,356.99	33,492.38	68,422.68	101,915.06	123,441.94	0.00	123,441.94
01-Feb-08	0.00	72,796.96	72,796.96	31,910.82	2,093.85	34,004.66	0.00	38,792.30	38,792.30
01-Aug-08	151,361.12	72,796.96	224,158.08	31,910.82	68,422.68	100,333.49	123,824.59	0.00	123,824.59
01-Feb-09	0.00	71,056.30	71,056.30	30,325.99	2,093.85	32,419.84	0.00	38,636.47	38,636.47
01-Aug-09	153,985.18	71,056.30	225,041.48	30,325.99	68,422.68	98,748.67	126,292.82	0.00	126,292.82
01-Feb-10	0.00	67,206.68	67,206.68	28,713.69	2,093.85	30,807.54	0.00	36,399.15	36,399.15
01-Aug-10	157,169.80	67,206.68	224,376.48	28,713.69	68,422.68	97,136.37	127,240.12	0.00	127,240.12
01-Feb-11	0.00	64,849.13	64,849.13	27,068.04	2,093.85	29,161.89	0.00	35,687.25	35,687.25
01-Aug-11	160,861.52	64,849.13	225,710.65	27,068.04	68,422.68	95,490.72	130,219.94	0.00	130,219.94
01-Feb-12	0.00	60,425.44	60,425.44	25,383.74	2,093.85	27,477.59	0.00	32,947.86	32,947.86
01-Aug-12	166,688.54	60,425.44	227,113.98	25,383.74	68,422.68	93,806.42	133,307.57	0.00	133,307.57
01-Feb-13	0.00	55,841.50	55,841.50	23,638.43	2,093.85	25,732.28	0.00	30,109.23	30,109.23
01-Aug-13	172,726.33	55,841.50	228,567.83	23,638.43	68,422.68	92,061.11	136,506.73	0.00	136,506.73
01-Feb-14	0.00	51,091.52	51,091.52	21,829.90	2,093.85	23,923.75	0.00	27,167.78	27,167.78
01-Aug-14	179,469.02	51,091.52	230,560.54	21,829.90	68,422.68	90,252.58	140,307.97	0.00	140,307.97
01-Feb-15	0.00	46,156.12	46,156.12	19,950.77	2,093.85	22,044.61	0.00	24,111.51	24,111.51
01-Aug-15	187,106.00	46,156.12	233,262.12	19,950.77	68,422.68	88,373.44	144,888.68	0.00	144,888.68
01-Feb-16	0.00	41,010.71	41,010.71	17,991.67	2,093.85	20,085.52	0.00	20,925.19	20,925.19
01-Aug-16	190,924.49	41,010.71	231,935.20	17,991.67	68,422.68	86,414.35	145,520.85	0.00	145,520.85
01-Feb-17	0.00	35,998.94	35,998.94	15,992.60	2,093.85	18,086.45	0.00	17,912.50	17,912.50
01-Aug-17	198,561.47	34,113.11	232,674.58	15,992.60	67,479.76	83,472.36	149,202.22	0.00	149,202.22
01-Feb-18	0.00	30,908.64	30,908.64	13,913.56	2,154.82	16,068.38	0.00	14,840.26	14,840.26
01-Aug-18	206,198.45	27,742.83	233,941.28	13,913.56	66,900.74	80,814.30	153,126.98	0.00	153,126.98
01-Feb-19	0.00	25,732.64	25,732.64	11,754.56	2,273.17	14,027.73	0.00	11,704.91	11,704.91
01-Aug-19	210,016.94	23,741.01	233,757.95	11,754.56	67,606.18	79,360.74	154,397.20	0.00	154,397.20
01-Feb-20	0.00	20,513.41	20,513.41	9,555.58	2,288.76	11,844.34	0.00	8,669.07	8,669.07
01-Aug-20	217,653.92	18,670.07	236,323.99	9,555.58	67,695.93	77,251.50	159,072.49	0.00	159,072.49
01-Feb-21	0.00	15,183.21	15,183.21	7,276.63	2,344.34	9,620.97	0.00	5,562.24	5,562.24
01-Aug-21	225,290.90	13,520.61	238,811.51	7,276.63	67,841.87	75,118.50	163,693.01	0.00	163,693.01
01-Feb-22	0.00	9,813.45	9,813.45	4,917.72	2,475.59	7,393.32	0.00	2,420.13	2,420.13
01-Aug-22	232,927.88	6,642.67	239,570.55	4,917.72	67,659.30	72,577.03	166,993.53	0.00	166,993.53
01-Feb-23	0.00	5,038.13	5,038.13	2,478.85	2,559.28	5,038.13	0.00	0.00	0.00
01-Aug-23	236,746.37	0.00	236,746.37	2,478.85	67,044.09	69,522.95	167,223.42	0.00	167,223.42
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$3,198,737.46	\$1,479,757.45	\$4,678,494.91	\$652,389.87	\$1,194,891.97	\$1,847,281.83	\$2,445,260.05	\$385,953.03	\$2,831,213.08

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

Revised SCHEDULE C

Series 9

Winchendon
CW-03-04

Final Loan Structuring Analysis
 Revised Schedule of Loan Repayments

Outstanding Loan Obligation: \$3,347,472.22

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
01-Feb-06	\$0.00	\$93,483.01	\$93,483.01	\$40,592.71	\$3,983.80	\$44,576.51	\$0.00	\$48,906.50	\$48,906.50
01-Aug-06	148,734.76	80,717.73	229,452.49	35,049.70	69,768.63	104,818.33	124,634.16	0.00	124,634.16
01-Feb-07	0.00	76,999.37	76,999.37	33,492.38	3,439.80	36,932.18	0.00	40,067.19	40,067.19
01-Aug-07	151,049.53	76,999.37	228,048.90	33,492.38	69,768.63	103,261.01	124,787.89	0.00	124,787.89
01-Feb-08	0.00	75,488.87	75,488.87	31,910.81	3,439.80	35,350.61	0.00	40,138.26	40,138.26
01-Aug-08	151,361.12	75,488.87	226,849.99	31,910.81	69,768.63	101,679.44	125,170.55	0.00	125,170.55
01-Feb-09	0.00	73,748.21	73,748.21	30,325.99	3,439.80	33,765.79	0.00	39,982.42	39,982.42
01-Aug-09	153,985.18	73,748.21	227,733.39	30,325.99	69,768.63	100,094.62	127,638.77	0.00	127,638.77
01-Feb-10	0.00	69,898.59	69,898.59	28,713.69	3,439.80	32,153.49	0.00	37,745.10	37,745.10
01-Aug-10	157,169.80	69,898.59	227,068.39	28,713.69	69,768.63	98,482.32	128,586.07	0.00	128,586.07
01-Feb-11	0.00	67,541.04	67,541.04	27,068.04	3,439.80	30,507.84	0.00	37,033.20	37,033.20
01-Aug-11	160,861.52	67,541.04	228,402.56	27,068.04	69,768.63	96,836.67	131,565.89	0.00	131,565.89
01-Feb-12	0.00	63,117.35	63,117.35	25,383.74	3,439.80	28,828.54	0.00	34,293.81	34,293.81
01-Aug-12	166,688.54	63,117.35	229,805.89	25,383.74	69,768.63	95,152.37	134,653.52	0.00	134,653.52
01-Feb-13	0.00	58,533.41	58,533.41	23,638.43	3,439.80	27,078.23	0.00	31,455.18	31,455.18
01-Aug-13	172,726.33	58,533.41	231,259.74	23,638.43	69,768.63	93,407.06	137,852.68	0.00	137,852.68
01-Feb-14	0.00	53,783.43	53,783.43	21,829.90	3,439.80	25,269.70	0.00	28,513.73	28,513.73
01-Aug-14	179,469.02	53,783.43	233,252.45	21,829.90	69,768.63	91,598.53	141,653.92	0.00	141,653.92
01-Feb-15	0.00	48,848.03	48,848.03	19,950.77	3,439.80	23,390.57	0.00	25,457.46	25,457.46
01-Aug-15	187,106.00	48,848.03	235,954.03	19,950.77	69,768.63	89,719.40	146,234.63	0.00	146,234.63
01-Feb-16	0.00	43,702.62	43,702.62	17,991.68	3,439.80	21,431.48	0.00	22,271.14	22,271.14
01-Aug-16	190,924.49	43,702.62	234,627.11	17,991.68	69,768.63	87,760.31	146,866.80	0.00	146,866.80
01-Feb-17	0.00	38,690.85	38,690.85	15,992.60	3,439.80	19,432.40	0.00	19,258.45	19,258.45
01-Aug-17	198,561.47	38,690.85	237,252.32	15,992.60	69,768.63	85,761.23	151,491.09	0.00	151,491.09
01-Feb-18	0.00	33,478.61	33,478.61	13,913.56	3,439.80	17,353.36	0.00	16,125.25	16,125.25
01-Aug-18	206,198.45	33,478.61	239,677.06	13,913.56	69,768.63	83,682.19	155,994.87	0.00	155,994.87
01-Feb-19	0.00	28,065.90	28,065.90	11,754.56	3,439.80	15,194.36	0.00	12,871.54	12,871.54
01-Aug-19	210,016.94	28,065.90	238,082.84	11,754.56	69,768.63	81,523.19	156,559.65	0.00	156,559.65
01-Feb-20	0.00	22,815.48	22,815.48	9,555.58	3,439.80	12,995.38	0.00	9,820.10	9,820.10
01-Aug-20	217,653.92	22,815.48	240,469.40	9,555.58	69,768.63	79,324.21	161,145.19	0.00	161,145.19
01-Feb-21	0.00	17,374.13	17,374.13	7,276.64	3,439.80	10,716.44	0.00	6,657.69	6,657.69
01-Aug-21	225,290.90	17,374.13	242,665.03	7,276.64	69,768.63	77,045.27	165,619.76	0.00	165,619.76
01-Feb-22	0.00	11,741.86	11,741.86	4,917.73	3,439.80	8,357.53	0.00	3,384.33	3,384.33
01-Aug-22	232,927.88	11,741.86	244,669.74	4,917.73	69,768.63	74,686.36	169,983.38	0.00	169,983.38
01-Feb-23	0.00	5,918.66	5,918.66	2,478.86	3,439.80	5,918.66	0.00	0.00	0.00
01-Aug-23	236,746.37	5,918.66	242,665.03	2,478.86	69,768.63	72,247.49	170,417.54	0.00	170,417.54
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
	\$3,347,472.22	\$1,753,693.56	\$5,101,165.78	\$728,032.33	\$1,318,295.76	\$2,046,328.09	\$2,600,856.34	\$453,981.35	\$3,054,837.69

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

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 9

Winchendon
CW-03-04

Schedule of Administrative Fee [After October 26, 2004]

<u>Date</u>	<u>Principal Outstanding</u>	Administrative Fee Payable @ <u>0.075%</u>
01-Feb-06	3,347,472.22	2,907.65
01-Aug-06	3,347,472.22	2,510.60
01-Feb-07	3,198,737.46	2,399.05
01-Aug-07	3,198,737.46	2,399.05
01-Feb-08	3,047,687.93	2,285.77
01-Aug-08	3,047,687.93	2,285.77
01-Feb-09	2,896,326.81	2,172.25
01-Aug-09	2,896,326.81	2,172.25
01-Feb-10	2,742,341.63	2,056.76
01-Aug-10	2,742,341.63	2,056.76
01-Feb-11	2,585,171.83	1,938.88
01-Aug-11	2,585,171.83	1,938.88
01-Feb-12	2,424,310.31	1,818.23
01-Aug-12	2,424,310.31	1,818.23
01-Feb-13	2,257,621.77	1,693.22
01-Aug-13	2,257,621.77	1,693.22
01-Feb-14	2,084,895.44	1,563.67
01-Aug-14	2,084,895.44	1,563.67
01-Feb-15	1,905,426.42	1,429.07
01-Aug-15	1,905,426.42	1,429.07
01-Feb-16	1,718,320.42	1,288.74
01-Aug-16	1,718,320.42	1,288.74
01-Feb-17	1,527,395.93	1,145.55
01-Aug-17	1,527,395.93	1,145.55
01-Feb-18	1,328,834.46	996.63
01-Aug-18	1,328,834.46	996.63
01-Feb-19	1,122,636.01	841.98
01-Aug-19	1,122,636.01	841.98
01-Feb-20	912,619.07	684.46
01-Aug-20	912,619.07	684.46
01-Feb-21	694,965.15	521.22
01-Aug-21	694,965.15	521.22
01-Feb-22	469,674.25	352.26
01-Aug-22	469,674.25	352.26
01-Feb-23	236,746.37	177.56
01-Aug-23	236,746.37	177.56
01-Feb-24	0.00	0.00
01-Aug-24	0.00	0.00
01-Feb-25	0.00	0.00
01-Aug-25	0.00	0.00
01-Feb-26	0.00	0.00
01-Aug-26	0.00	0.00
01-Feb-27	0.00	0.00
01-Aug-27	0.00	0.00
		\$52,148.85

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 12

Revised SCHEDULE C

Winchendon
CW-03-04A

Final Loan Structuring Analysis

Revised Schedule of Loan Repayments

Outstanding Principal Amount: \$751,487.77

	Schedule of Loan Repayments			Admin. Fee 0.07500%	Total Due
	Principal	Interest	Total		
09-Dec-08					
15-Jan-09	-	-	-	694.62	694.62
15-Jul-09	50,099.19	-	50,099.19	563.62	50,662.81
15-Jan-10	-	-	-	526.04	526.04
15-Jul-10	50,099.24	-	50,099.24	526.04	50,625.28
15-Jan-11	-	-	-	488.47	488.47
15-Jul-11	50,099.24	-	50,099.24	488.47	50,587.71
15-Jan-12	-	-	-	450.89	450.89
15-Jul-12	50,099.24	-	50,099.24	450.89	50,550.13
15-Jan-13	-	-	-	413.32	413.32
15-Jul-13	50,099.24	-	50,099.24	413.32	50,512.56
15-Jan-14	-	-	-	375.74	375.74
15-Jul-14	50,099.24	-	50,099.24	375.74	50,474.98
15-Jan-15	-	-	-	338.17	338.17
15-Jul-15	50,099.24	-	50,099.24	338.17	50,437.41
15-Jan-16	-	-	-	300.59	300.59
15-Jul-16	50,099.24	-	50,099.24	300.59	50,399.83
15-Jan-17	-	-	-	263.02	263.02
15-Jul-17	50,099.24	-	50,099.24	263.02	50,362.26
15-Jan-18	-	-	-	225.45	225.45
15-Jul-18	50,099.24	-	50,099.24	225.45	50,324.69
15-Jan-19	-	-	-	187.87	187.87
15-Jul-19	50,099.24	-	50,099.24	187.87	50,287.11
15-Jan-20	-	-	-	150.30	150.30
15-Jul-20	50,099.24	-	50,099.24	150.30	50,249.54
15-Jan-21	-	-	-	112.72	112.72
15-Jul-21	50,099.24	-	50,099.24	112.72	50,211.96
15-Jan-22	-	-	-	75.15	75.15
15-Jul-22	50,099.24	-	50,099.24	75.15	50,174.39
15-Jan-23	-	-	-	37.57	37.57
15-Jul-23	50,098.46	-	50,098.46	37.57	50,136.03
15-Jan-24	-	-	-	-	-
15-Jul-24	-	-	-	-	-
15-Jan-25	-	-	-	-	-
15-Jul-25	-	-	-	-	-
15-Jan-26	-	-	-	-	-
15-Jul-26	-	-	-	-	-
15-Jan-27	-	-	-	-	-
15-Jul-27	-	-	-	-	-
15-Jan-28	-	-	-	-	-
15-Jul-28	-	-	-	-	-
15-Jan-29	-	-	-	-	-
15-Jul-29	-	-	-	-	-
15-Jan-30	-	-	-	-	-
15-Jul-30	-	-	-	-	-
15-Jan-31	-	-	-	-	-
15-Jul-31	-	-	-	-	-
15-Jan-32	-	-	-	-	-
15-Jul-32	-	-	-	-	-
15-Jan-33	-	-	-	-	-
15-Jul-33	-	-	-	-	-
15-Jan-34	-	-	-	-	-
15-Jul-34	-	-	-	-	-
15-Jan-35	-	-	-	-	-
15-Jul-35	-	-	-	-	-
15-Jan-36	-	-	-	-	-
15-Jul-36	-	-	-	-	-
15-Jan-37	-	-	-	-	-
	<u>\$751,487.77</u>	<u>\$0.00</u>	<u>\$751,487.77</u>	<u>\$9,148.84</u>	<u>\$760,636.61</u>

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement and Drinking Water Revenue Bonds
 (Pool Program Bonds)
 Pool Program Bonds, Pool 12

SCHEDULE C

Winchendon
 CW-03-04A
 Final Structuring Analysis

Loan Interest Rate 0.00%

Schedule of Loan Repayments

Remaining Loan Obligation: **\$1,099,134.55**

Date	Schedule of Loan Repayments			Admin. Fee 0.0750%	Loan Origination Fee	Total Due
	Principal	Interest	Total			
14-Dec-06						
15-Jul-07	\$64,655.55	\$0.00	\$64,655.55	\$824.35	6,163.27	\$71,643.17
15-Jan-08	0.00	0.00	0.00	775.86		775.86
15-Jul-08	64,655.00	0.00	64,655.00	775.86		65,430.86
15-Jan-09	0.00	0.00	0.00	727.37		727.37
15-Jul-09	64,655.00	0.00	64,655.00	727.37		65,382.37
15-Jan-10	0.00	0.00	0.00	678.88		678.88
15-Jul-10	64,655.00	0.00	64,655.00	678.88		65,333.88
15-Jan-11	0.00	0.00	0.00	630.39		630.39
15-Jul-11	64,655.00	0.00	64,655.00	630.39		65,285.39
15-Jan-12	0.00	0.00	0.00	581.89		581.89
15-Jul-12	64,655.00	0.00	64,655.00	581.89		65,236.89
15-Jan-13	0.00	0.00	0.00	533.40		533.40
15-Jul-13	64,655.00	0.00	64,655.00	533.40		65,188.40
15-Jan-14	0.00	0.00	0.00	484.91		484.91
15-Jul-14	64,655.00	0.00	64,655.00	484.91		65,139.91
15-Jan-15	0.00	0.00	0.00	436.42		436.42
15-Jul-15	64,655.00	0.00	64,655.00	436.42		65,091.42
15-Jan-16	0.00	0.00	0.00	387.93		387.93
15-Jul-16	64,655.00	0.00	64,655.00	387.93		65,042.93
15-Jan-17	0.00	0.00	0.00	339.44		339.44
15-Jul-17	64,655.00	0.00	64,655.00	339.44		64,994.44
15-Jan-18	0.00	0.00	0.00	290.95		290.95
15-Jul-18	64,655.00	0.00	64,655.00	290.95		64,945.95
15-Jan-19	0.00	0.00	0.00	242.46		242.46
15-Jul-19	64,655.00	0.00	64,655.00	242.46		64,897.46
15-Jan-20	0.00	0.00	0.00	193.96		193.96
15-Jul-20	64,655.00	0.00	64,655.00	193.96		64,848.96
15-Jan-21	0.00	0.00	0.00	145.47		145.47
15-Jul-21	64,655.00	0.00	64,655.00	145.47		64,800.47
15-Jan-22	0.00	0.00	0.00	96.98		96.98
15-Jul-22	64,655.00	0.00	64,655.00	96.98		64,751.98
15-Jan-23	0.00	0.00	0.00	48.49		48.49
15-Jul-23	64,654.00	0.00	64,654.00	48.49		64,702.49
15-Jan-24	0.00	0.00	0.00	0.00		0.00
15-Jul-24	0.00	0.00	0.00	0.00		0.00
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
	\$1,099,134.55	\$0.00	\$1,099,134.55	\$14,013.95	\$6,163.27	\$1,119,311.77