

Massachusetts Water Pollution Abatement Trust
 Pool 19 Swap
 MARLBOROUGH Reamortization
 CW-11-21-B

Original Loan Amount	14,960,073.00	Loan Origination Fee (\$7.5/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	28
Principal Paid Down	<u>976,530.00</u>	Loan Rate	0.00%
Outstanding Loan Obligation	13,983,543.00	Closing Date	2/21/2018
Remaining Balance	<u>(333,402.45)</u>	First Payment	7/15/2018
Net New Loan Obligation	13,650,140.55		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
2/21/2018							
7/15/2018				10,287.62		10,287.62	
1/15/2019	477,697.32		477,697.32	10,237.61		487,934.93	498,222.54
7/15/2019				9,879.33		9,879.33	
1/15/2020	478,414.81		478,414.81	9,879.33		488,294.14	498,173.47
7/15/2020				9,520.52		9,520.52	
1/15/2021	479,132.27		479,132.27	9,520.52		488,652.79	498,173.31
7/15/2021				9,161.17		9,161.17	
1/15/2022	479,851.70		479,851.70	9,161.17		489,012.87	498,174.04
7/15/2022				8,801.28		8,801.28	
1/15/2023	480,572.11		480,572.11	8,801.28		489,373.39	498,174.67
7/15/2023				8,440.85		8,440.85	
1/15/2024	481,293.49		481,293.49	8,440.85		489,734.34	498,175.19
7/15/2024				8,079.88		8,079.88	
1/15/2025	482,015.84		482,015.84	8,079.88		490,095.72	498,175.61
7/15/2025				7,718.37		7,718.37	
1/15/2026	482,739.17		482,739.17	7,718.37		490,457.54	498,175.91
7/15/2026				7,356.32		7,356.32	
1/15/2027	483,464.47		483,464.47	7,356.32		490,820.78	498,177.10
7/15/2027				6,993.72		6,993.72	
1/15/2028	484,189.74		484,189.74	6,993.72		491,183.46	498,177.18
7/15/2028				6,630.58		6,630.58	
1/15/2029	484,916.99		484,916.99	6,630.58		491,547.57	498,178.14
7/15/2029				6,266.89		6,266.89	
1/15/2030	485,644.21		485,644.21	6,266.89		491,911.10	498,177.99
7/15/2030				5,902.66		5,902.66	
1/15/2031	486,373.40		486,373.40	5,902.66		492,276.06	498,178.72
7/15/2031				5,537.88		5,537.88	
1/15/2032	487,103.57		487,103.57	5,537.88		492,641.45	498,179.32
7/15/2032				5,172.55		5,172.55	
1/15/2033	487,834.71		487,834.71	5,172.55		493,007.26	498,179.81
7/15/2033				4,806.67		4,806.67	
1/15/2034	488,567.82		488,567.82	4,806.67		493,374.50	498,181.17
7/15/2034				4,440.25		4,440.25	
1/15/2035	489,300.91		489,300.91	4,440.25		493,741.16	498,181.40
7/15/2035				4,073.27		4,073.27	
1/15/2036	490,034.97		490,034.97	4,073.27		494,108.24	498,181.51
7/15/2036				3,705.74		3,705.74	
1/15/2037	490,771.00		490,771.00	3,705.74		494,476.75	498,182.49
7/15/2037				3,337.67		3,337.67	
1/15/2038	491,508.01		491,508.01	3,337.67		494,845.68	498,183.34
7/15/2038				2,969.04		2,969.04	
1/15/2039	492,244.99		492,244.99	2,969.04		495,214.02	498,183.06
7/15/2039				2,599.85		2,599.85	
1/15/2040	492,983.94		492,983.94	2,599.85		495,583.79	498,183.64
7/15/2040				2,230.11		2,230.11	
1/15/2041	493,723.87		493,723.87	2,230.11		495,953.98	498,184.09
7/15/2041				1,859.82		1,859.82	
1/15/2042	494,465.76		494,465.76	1,859.82		496,325.58	498,185.41
7/15/2042				1,488.97		1,488.97	
1/15/2043	495,207.63		495,207.63	1,488.97		496,696.61	498,185.58
7/15/2043				1,117.57		1,117.57	
1/15/2044	495,951.48		495,951.48	1,117.57		497,069.04	498,186.61
7/15/2044				745.80		745.80	
1/15/2045	496,695.29		496,695.29	745.80		497,440.90	498,186.50
7/15/2045				373.08		373.08	
1/15/2046	497,441.08		497,441.08	373.08		497,814.16	498,187.24
7/15/2046							
13,650,140.55			13,650,140.55	298,944.52		13,949,085.07	13,949,085.07

Swap

Prepared by Public Financial Management, Inc.

Massachusetts Clean Water Trust
 Series 19
 Marlborough Loan Amortization
 CW-11-21-B

Initial Loan Amount	14,960,073.00	Loan Origination Fee (\$5.50*1000)	82,280.40
Principal Forgiveness		Loan Term (in years)	30
Net Loan Obligation	14,960,073.00	Loan Rate	0.00%
		Closing Date	2/11/2016
		First Interest Payment	7/15/2016
		First Principal Payment	1/15/2017

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
2/11/2016							
7/15/2016				9,599.38	82,280.40	91,879.78	
1/15/2017	487,899.00		487,899.00	11,220.05		499,119.05	590,998.84
7/15/2017				10,854.13		10,854.13	
1/15/2018	488,631.00		488,631.00	10,854.13		499,485.13	510,339.26
7/15/2018				10,487.66		10,487.66	
1/15/2019	489,365.00		489,365.00	10,487.66		499,852.66	510,340.31
7/15/2019				10,120.63		10,120.63	
1/15/2020	490,100.00		490,100.00	10,120.63		500,220.63	510,341.27
7/15/2020				9,753.06		9,753.06	
1/15/2021	490,835.00		490,835.00	9,753.06		500,588.06	510,341.12
7/15/2021				9,384.93		9,384.93	
1/15/2022	491,572.00		491,572.00	9,384.93		500,956.93	510,341.86
7/15/2022				9,016.25		9,016.25	
1/15/2023	492,310.00		492,310.00	9,016.25		501,326.25	510,342.51
7/15/2023				8,647.02		8,647.02	
1/15/2024	493,049.00		493,049.00	8,647.02		501,696.02	510,343.04
7/15/2024				8,277.23		8,277.23	
1/15/2025	493,789.00		493,789.00	8,277.23		502,066.23	510,343.47
7/15/2025				7,906.89		7,906.89	
1/15/2026	494,530.00		494,530.00	7,906.89		502,438.89	510,343.78
7/15/2026				7,535.99		7,535.99	
1/15/2027	495,273.00		495,273.00	7,535.99		502,808.99	510,344.99
7/15/2027				7,164.54		7,164.54	
1/15/2028	496,016.00		496,016.00	7,164.54		503,180.54	510,345.08
7/15/2028				6,792.53		6,792.53	
1/15/2029	496,761.00		496,761.00	6,792.53		503,553.53	510,346.06
7/15/2029				6,419.96		6,419.96	
1/15/2030	497,506.00		497,506.00	6,419.96		503,925.96	510,345.91
7/15/2030				6,046.83		6,046.83	
1/15/2031	498,253.00		498,253.00	6,046.83		504,299.83	510,346.66
7/15/2031				5,673.14		5,673.14	
1/15/2032	499,001.00		499,001.00	5,673.14		504,674.14	510,347.28
7/15/2032				5,298.89		5,298.89	
1/15/2033	499,750.00		499,750.00	5,298.89		505,048.89	510,347.77
7/15/2033				4,924.07		4,924.07	
1/15/2034	500,501.00		500,501.00	4,924.07		505,425.07	510,349.15
7/15/2034				4,548.70		4,548.70	
1/15/2035	501,252.00		501,252.00	4,548.70		505,800.70	510,349.40
7/15/2035				4,172.76		4,172.76	
1/15/2036	502,004.00		502,004.00	4,172.76		506,176.76	510,349.52
7/15/2036				3,796.26		3,796.26	
1/15/2037	502,758.00		502,758.00	3,796.26		506,554.26	510,350.51
7/15/2037				3,419.19		3,419.19	
1/15/2038	503,513.00		503,513.00	3,419.19		506,932.19	510,351.38
7/15/2038				3,041.55		3,041.55	
1/15/2039	504,268.00		504,268.00	3,041.55		507,309.55	510,351.11
7/15/2039				2,663.35		2,663.35	
1/15/2040	505,025.00		505,025.00	2,663.35		507,688.35	510,351.71
7/15/2040				2,284.58		2,284.58	
1/15/2041	505,783.00		505,783.00	2,284.58		508,067.58	510,352.17
7/15/2041				1,905.25		1,905.25	
1/15/2042	506,543.00		506,543.00	1,905.25		508,448.25	510,353.49
7/15/2042				1,525.34		1,525.34	
1/15/2043	507,303.00		507,303.00	1,525.34		508,828.34	510,353.68
7/15/2043				1,144.86		1,144.86	
1/15/2044	508,065.00		508,065.00	1,144.86		509,209.86	510,354.72
7/15/2044				763.81		763.81	
1/15/2045	508,827.00		508,827.00	763.81		509,590.81	510,354.63
7/15/2045				382.19		382.19	
1/15/2046	509,591.00		509,591.00	382.19		509,973.19	510,355.39
	14,960,073.00		14,960,073.00	348,722.66	82,280.40	15,391,076.06	15,391,076.06

Massachusetts Clean Water Trust
Series 19
Marlborough Loan Amortization
DW-14-02

Initial Loan Amount	4,809,184.00	Loan Origination Fee (\$5.50/1000)	26,450.51
Principal Forgiveness		Loan Term (in years)	20
Net Loan Obligation	4,809,184.00	Loan Rate	2.00%
		Closing Date	2/11/2016
		First Interest Payment	7/15/2016
		First Principal Payment	1/15/2017

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
2/11/2016							
7/15/2016		41,145.24	41,145.24	3,085.89	26,450.51	70,681.65	
1/15/2017	194,536.00	48,091.84	242,627.84	3,606.89		246,234.73	316,916.37
7/15/2017		46,146.48	46,146.48	3,460.99		49,607.47	
1/15/2018	198,764.00	46,146.48	244,910.48	3,460.99		248,371.47	297,978.93
7/15/2018		44,158.84	44,158.84	3,311.91		47,470.75	
1/15/2019	203,084.00	44,158.84	247,242.84	3,311.91		250,554.75	298,025.51
7/15/2019		42,128.00	42,128.00	3,159.60		45,287.60	
1/15/2020	207,498.00	42,128.00	249,626.00	3,159.60		252,785.60	298,073.20
7/15/2020		40,053.02	40,053.02	3,003.98		43,057.00	
1/15/2021	212,008.00	40,053.02	252,061.02	3,003.98		255,065.00	298,121.99
7/15/2021		37,932.94	37,932.94	2,844.97		40,777.91	
1/15/2022	216,615.00	37,932.94	254,547.94	2,844.97		257,392.91	298,170.82
7/15/2022		35,766.79	35,766.79	2,682.51		38,449.30	
1/15/2023	221,323.00	35,766.79	257,089.79	2,682.51		259,772.30	298,221.60
7/15/2023		33,553.56	33,553.56	2,516.52		36,070.08	
1/15/2024	226,133.00	33,553.56	259,686.56	2,516.52		262,203.08	298,273.15
7/15/2024		31,292.23	31,292.23	2,346.92		33,639.15	
1/15/2025	231,048.00	31,292.23	262,340.23	2,346.92		264,687.15	298,326.29
7/15/2025		28,981.75	28,981.75	2,173.63		31,155.38	
1/15/2026	236,070.00	28,981.75	265,051.75	2,173.63		267,225.38	298,380.76
7/15/2026		26,621.05	26,621.05	1,996.58		28,617.63	
1/15/2027	241,200.00	26,621.05	267,821.05	1,996.58		269,817.63	298,435.26
7/15/2027		24,209.05	24,209.05	1,815.68		26,024.73	
1/15/2028	246,442.00	24,209.05	270,651.05	1,815.68		272,466.73	298,491.46
7/15/2028		21,744.63	21,744.63	1,630.85		23,375.48	
1/15/2029	251,799.00	21,744.63	273,543.63	1,630.85		275,174.48	298,549.95
7/15/2029		19,226.64	19,226.64	1,442.00		20,668.64	
1/15/2030	257,271.00	19,226.64	276,497.64	1,442.00		277,939.64	298,608.28
7/15/2030		16,653.93	16,653.93	1,249.04		17,902.97	
1/15/2031	262,862.00	16,653.93	279,515.93	1,249.04		280,764.97	298,667.95
7/15/2031		14,025.31	14,025.31	1,051.90		15,077.21	
1/15/2032	268,575.00	14,025.31	282,600.31	1,051.90		283,652.21	298,729.42
7/15/2032		11,339.56	11,339.56	850.47		12,190.03	
1/15/2033	274,413.00	11,339.56	285,752.56	850.47		286,603.03	298,793.05
7/15/2033		8,595.43	8,595.43	644.66		9,240.09	
1/15/2034	280,377.00	8,595.43	288,972.43	644.66		289,617.09	298,857.17
7/15/2034		5,791.66	5,791.66	434.37		6,226.03	
1/15/2035	286,470.00	5,791.66	292,261.66	434.37		292,696.03	298,922.07
7/15/2035		2,926.96	2,926.96	219.52		3,146.48	
1/15/2036	292,696.00	2,926.96	295,622.96	219.52		295,842.48	298,988.96
7/15/2036							
	4,809,184.00	1,071,532.74	5,880,716.74	80,364.96	26,450.51	5,987,532.21	5,987,532.21

Massachusetts Clean Water Trust
Series 18
Marlborough Loan Amortization
CW-11-21-A

Initial Loan Amount	20,000,000.00	Loan Origination Fee (\$5.50/1000)	110,000.00
Principal Forgiveness	-	Loan Term (in years)	30
Net Loan Obligation	20,000,000.00	Loan Rate	0.00%
		Closing Date	1/7/2015
		First Interest Payment	7/15/2015
		First Principal Payment	1/15/2016

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
1/7/2015							
7/15/2015				15,666.67	110,000.00	125,666.67	
1/15/2016	652,268.00		652,268.00	15,000.00		667,268.00	792,934.67
7/15/2016				14,510.80		14,510.80	
1/15/2017	653,247.00		653,247.00	14,510.80		667,757.80	682,268.60
7/15/2017				14,020.86		14,020.86	
1/15/2018	654,228.00		654,228.00	14,020.86		668,248.86	682,269.73
7/15/2018				13,530.19		13,530.19	
1/15/2019	655,210.00		655,210.00	13,530.19		668,740.19	682,270.39
7/15/2019				13,038.79		13,038.79	
1/15/2020	656,194.00		656,194.00	13,038.79		669,232.79	682,271.57
7/15/2020				12,546.64		12,546.64	
1/15/2021	657,179.00		657,179.00	12,546.64		669,725.64	682,272.28
7/15/2021				12,053.76		12,053.76	
1/15/2022	658,165.00		658,165.00	12,053.76		670,218.76	682,272.51
7/15/2022				11,560.13		11,560.13	
1/15/2023	659,153.00		659,153.00	11,560.13		670,713.13	682,273.26
7/15/2023				11,065.77		11,065.77	
1/15/2024	660,143.00		660,143.00	11,065.77		671,208.77	682,274.53
7/15/2024				10,570.66		10,570.66	
1/15/2025	661,134.00		661,134.00	10,570.66		671,704.66	682,275.32
7/15/2025				10,074.81		10,074.81	
1/15/2026	662,126.00		662,126.00	10,074.81		672,200.81	682,275.62
7/15/2026				9,578.21		9,578.21	
1/15/2027	663,120.00		663,120.00	9,578.21		672,698.21	682,276.43
7/15/2027				9,080.87		9,080.87	
1/15/2028	664,115.00		664,115.00	9,080.87		673,195.87	682,276.75
7/15/2028				8,582.79		8,582.79	
1/15/2029	665,112.00		665,112.00	8,582.79		673,694.79	682,277.58
7/15/2029				8,083.95		8,083.95	
1/15/2030	666,111.00		666,111.00	8,083.95		674,194.95	682,278.91
7/15/2030				7,584.37		7,584.37	
1/15/2031	667,111.00		667,111.00	7,584.37		674,695.37	682,279.74
7/15/2031				7,084.04		7,084.04	
1/15/2032	668,112.00		668,112.00	7,084.04		675,196.04	682,280.08
7/15/2032				6,582.95		6,582.95	
1/15/2033	669,115.00		669,115.00	6,582.95		675,697.95	682,280.91
7/15/2033				6,081.12		6,081.12	
1/15/2034	670,119.00		670,119.00	6,081.12		676,200.12	682,281.24
7/15/2034				5,578.53		5,578.53	
1/15/2035	671,125.00		671,125.00	5,578.53		676,703.53	682,282.06
7/15/2035				5,075.18		5,075.18	
1/15/2036	672,133.00		672,133.00	5,075.18		677,208.18	682,283.37
7/15/2036				4,571.09		4,571.09	
1/15/2037	673,142.00		673,142.00	4,571.09		677,713.09	682,284.17
7/15/2037				4,066.23		4,066.23	
1/15/2038	674,152.00		674,152.00	4,066.23		678,218.23	682,284.46
7/15/2038				3,560.61		3,560.61	
1/15/2039	675,164.00		675,164.00	3,560.61		678,724.61	682,285.23
7/15/2039				3,054.24		3,054.24	
1/15/2040	676,178.00		676,178.00	3,054.24		679,232.24	682,286.48
7/15/2040				2,547.11		2,547.11	
1/15/2041	677,193.00		677,193.00	2,547.11		679,740.11	682,287.22
7/15/2041				2,039.21		2,039.21	
1/15/2042	678,209.00		678,209.00	2,039.21		680,248.21	682,287.43
7/15/2042				1,530.56		1,530.56	
1/15/2043	679,227.00		679,227.00	1,530.56		680,757.56	682,288.11
7/15/2043				1,021.14		1,021.14	
1/15/2044	680,247.00		680,247.00	1,021.14		681,268.14	682,289.27
7/15/2044				510.95		510.95	
1/15/2045	681,268.00		681,268.00	510.95		681,778.95	682,289.90
	20,000,000.00		20,000,000.00	469,037.80	110,000.00	20,579,037.80	20,579,037.80

Notes:

Massachusetts Water Pollution Abatement Trust
 Series 17A
 MARLBOROUGH Loan Amortization
 CW-11-21

Initial Loan Amount	20,000,000.00	Loan Origination Fee (\$5.50/1000)	110,000.00
Principal Forgiveness	-	Loan Term (in years)	30
Net Loan Obligation	20,000,000.00	Loan Rate 20 yr	0.00%
		Loan Rate Last 10 yr	2.40%
		Closing Date	5/22/2013
		First Interest Payment	7/15/2013
		First Principal Payment	1/15/2014

Date	Principal	Interest Due at 2.40%	Reduction to 0% Interest	Reimbursement of Interest Paid	Total Interest Due	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/22/2013										
7/15/2013		70,666.67	0.00	(70,666.67)	70,666.67	70,666.67	4,416.67	110,000.00	185,083.33	
1/15/2014	449,564.00	240,000.00	240,000.00		0.00	689,564.00	15,000.00		704,564.00	889,647.33
7/15/2014		234,605.23	234,605.23		0.00	234,605.23	14,662.83		249,268.06	
1/15/2015	461,176.00	234,605.23	234,605.23		0.00	695,781.23	14,662.83		710,444.06	959,712.12
7/15/2015		229,071.12	229,071.12		0.00	229,071.12	14,316.95		243,388.07	
1/15/2016	473,088.00	229,071.12	229,071.12		0.00	702,159.12	14,316.95		716,476.07	959,864.13
7/15/2016		223,394.06	223,394.06		0.00	223,394.06	13,962.13		237,356.19	
1/15/2017	485,307.00	223,394.06	223,394.06		0.00	708,701.06	13,962.13		722,663.19	960,019.39
7/15/2017		217,570.38	217,570.38		0.00	217,570.38	13,598.15		231,168.53	
1/15/2018	497,842.00	217,570.38	217,570.38		0.00	715,412.38	13,598.15		729,010.53	960,179.06
7/15/2018		211,596.28	211,596.28		0.00	211,596.28	13,224.77		224,821.04	
1/15/2019	510,701.00	211,596.28	211,596.28		0.00	722,297.28	13,224.77		735,522.04	960,343.09
7/15/2019		205,467.86	205,467.86		0.00	205,467.86	12,841.74		218,309.61	
1/15/2020	523,892.00	205,467.86	205,467.86		0.00	729,359.86	12,841.74		742,201.61	960,511.21
7/15/2020		199,181.16	199,181.16		0.00	199,181.16	12,448.82		211,629.98	
1/15/2021	537,424.00	199,181.16	199,181.16		0.00	736,605.16	12,448.82		749,053.98	960,683.97
7/15/2021		192,732.07	192,732.07		0.00	192,732.07	12,045.75		204,777.83	
1/15/2022	551,306.00	192,732.07	192,732.07		0.00	744,038.07	12,045.75		756,083.83	960,861.65
7/15/2022		186,116.40	186,116.40		0.00	186,116.40	11,632.28		197,748.68	
1/15/2023	565,545.00	186,116.40	186,116.40		0.00	751,661.40	11,632.28		763,293.68	961,042.35
7/15/2023		179,329.86	179,329.86		0.00	179,329.86	11,208.12		190,537.98	
1/15/2024	580,153.00	179,329.86	179,329.86		0.00	759,482.86	11,208.12		770,690.98	961,228.95
7/15/2024		172,368.02	172,368.02		0.00	172,368.02	10,773.00		183,141.03	
1/15/2025	595,138.00	172,368.02	172,368.02		0.00	767,506.02	10,773.00		778,279.03	961,420.05
7/15/2025		165,226.37	165,226.37		0.00	165,226.37	10,326.65		175,553.02	
1/15/2026	610,510.00	165,226.37	165,226.37		0.00	775,736.37	10,326.65		786,063.02	961,616.03
7/15/2026		157,900.25	157,900.25		0.00	157,900.25	9,868.77		167,769.01	
1/15/2027	626,279.00	157,900.25	157,900.25		0.00	784,179.25	9,868.77		794,048.01	961,817.03
7/15/2027		150,384.90	150,384.90		0.00	150,384.90	9,399.06		159,783.96	
1/15/2028	642,455.00	150,384.90	150,384.90		0.00	792,839.90	9,399.06		802,238.96	962,022.91
7/15/2028		142,675.44	142,675.44		0.00	142,675.44	8,917.22		151,592.66	
1/15/2029	659,050.00	142,675.44	142,675.44		0.00	801,725.44	8,917.22		810,642.66	962,235.31
7/15/2029		134,766.84	134,766.84		0.00	134,766.84	8,422.93		143,189.77	
1/15/2030	676,072.00	134,766.84	134,766.84		0.00	810,838.84	8,422.93		819,261.77	962,451.54
7/15/2030		126,653.98	126,653.98		0.00	126,653.98	7,915.87		134,569.85	
1/15/2031	693,535.00	126,653.98	126,653.98		0.00	820,188.98	7,915.87		828,104.85	962,674.70
7/15/2031		118,331.56	118,331.56		0.00	118,331.56	7,395.72		125,727.28	
1/15/2032	711,448.00	118,331.56	118,331.56		0.00	829,779.56	7,395.72		837,175.28	962,902.56
7/15/2032		109,794.18	109,794.18		0.00	109,794.18	6,862.14		116,656.32	
1/15/2033	729,825.00	109,794.18	109,794.18		0.00	839,619.18	6,862.14		846,481.32	963,137.63
7/15/2033		101,036.28	0.00	70,666.67	30,369.61	30,369.61	6,314.77		36,684.38	
1/15/2034	748,676.00	101,036.28	0.00		101,036.28	849,712.28	6,314.77		856,027.05	892,711.43
7/15/2034		92,052.17	0.00		92,052.17	92,052.17	5,753.26		97,805.43	
1/15/2035	768,013.00	92,052.17	0.00		92,052.17	860,065.17	5,753.26		865,818.43	963,623.86
7/15/2035		82,836.01	0.00		82,836.01	82,836.01	5,177.25		88,013.26	
1/15/2036	787,851.00	82,836.01	0.00		82,836.01	870,687.01	5,177.25		875,864.26	963,877.52
7/15/2036		73,381.80	0.00		73,381.80	73,381.80	4,586.36		77,968.16	
1/15/2037	808,200.00	73,381.80	0.00		73,381.80	881,581.80	4,586.36		886,168.16	964,136.33
7/15/2037		63,683.40	0.00		63,683.40	63,683.40	3,980.21		67,663.61	
1/15/2038	829,075.00	63,683.40	0.00		63,683.40	892,758.40	3,980.21		896,738.61	964,402.23
7/15/2038		53,734.50	0.00		53,734.50	53,734.50	3,358.41		57,092.91	
1/15/2039	850,490.00	53,734.50	0.00		53,734.50	904,224.50	3,358.41		907,582.91	964,675.81
7/15/2039		43,528.62	0.00		43,528.62	43,528.62	2,720.54		46,249.16	
1/15/2040	872,458.00	43,528.62	0.00		43,528.62	915,986.62	2,720.54		918,707.16	964,956.32
7/15/2040		33,059.12	0.00		33,059.12	33,059.12	2,066.20		35,125.32	
1/15/2041	894,993.00	33,059.12	0.00		33,059.12	928,052.12	2,066.20		930,118.32	965,243.63
7/15/2041		22,319.21	0.00		22,319.21	22,319.21	1,394.95		23,714.16	
1/15/2042	918,110.00	22,319.21	0.00		22,319.21	940,429.21	1,394.95		941,824.16	965,538.32
7/15/2042		11,301.89	0.00		11,301.89	11,301.89	706.37		12,008.26	
1/15/2043	941,824.00	11,301.89	0.00		11,301.89	953,125.89	706.37		953,832.26	965,840.52
7/15/2043										
	20,000,000.00	8,178,864.59	6,954,331.92	70,666.67	1,153,866.00	28,108,197.92	511,179.04	110,000.00	28,729,376.96	28,729,376.96

Massachusetts Water Pollution Abatement Trust
Pool 16-2014 Swap
MARLBOROUGH Reamortization
CWS-08-25-A

Original Loan Amount	19,990,942.00	Loan Origination Fee (\$7.5/1000)	0.00
Principal Forgiveness (ARRA)	-	Loan Term (in years)	28
Principal Paid Down	<u>451,575.00</u>	Loan Rate	2.37%
Outstanding Loan Obligation	19,539,367.00	Closing Date	5/30/2014
Remaining Balance	<u>(216,799.14)</u>	First Payment	7/15/2014
Net New Loan Obligation	19,322,567.86		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/30/2014							
7/15/2014	457,960.68	230,899.23	688,859.91	14,491.93		703,351.84	
1/15/2015		223,545.60	223,545.60	14,148.46		237,694.05	941,045.89
7/15/2015	469,648.54	223,545.60	693,194.14	14,148.46		707,342.59	
1/15/2016		217,980.26	217,980.26	13,796.22		231,776.48	939,119.07
7/15/2016	481,635.06	217,980.26	699,615.32	13,796.22		713,411.54	
1/15/2017		212,272.88	212,272.88	13,434.99		225,707.88	939,119.41
7/15/2017	493,927.14	212,272.88	706,200.02	13,434.99		719,635.02	
1/15/2018		206,419.85	206,419.85	13,064.55		219,484.40	939,119.41
7/15/2018	506,532.70	206,419.85	712,952.55	13,064.55		726,017.10	
1/15/2019		200,417.44	200,417.44	12,684.65		213,102.08	939,119.18
7/15/2019	519,460.66	200,417.44	719,878.09	12,684.65		732,562.74	
1/15/2020		194,261.83	194,261.83	12,295.05		206,556.88	939,119.62
7/15/2020	532,717.91	194,261.83	726,979.73	12,295.05		739,274.79	
1/15/2021		187,949.12	187,949.12	11,895.51		199,844.63	939,119.42
7/15/2021	546,313.36	187,949.12	734,262.48	11,895.51		746,158.00	
1/15/2022		181,475.31	181,475.31	11,485.78		192,961.08	939,119.08
7/15/2022	560,256.92	181,475.31	741,732.23	11,485.78		753,218.01	
1/15/2023		174,836.26	174,836.26	11,065.59		185,901.85	939,119.86
7/15/2023	574,555.49	174,836.26	749,391.76	11,065.59		760,457.34	
1/15/2024		168,027.78	168,027.78	10,634.67		178,662.45	939,119.79
7/15/2024	589,218.97	168,027.78	757,246.75	10,634.67		767,881.42	
1/15/2025		161,045.53	161,045.53	10,192.76		171,238.29	939,119.71
7/15/2025	604,256.25	161,045.53	765,301.78	10,192.76		775,494.53	
1/15/2026		153,885.10	153,885.10	9,739.56		163,624.66	939,119.20
7/15/2026	619,678.22	153,885.10	773,563.31	9,739.56		783,302.88	
1/15/2027		146,541.91	146,541.91	9,274.80		155,816.72	939,119.59
7/15/2027	635,492.77	146,541.91	782,034.68	9,274.80		791,309.48	
1/15/2028		139,011.32	139,011.32	8,798.18		147,809.51	939,118.99
7/15/2028	651,711.79	139,011.32	790,723.12	8,798.18		799,521.30	
1/15/2029		131,288.54	131,288.54	8,309.40		139,597.94	939,119.24
7/15/2029	668,345.18	131,288.54	799,633.71	8,309.40		807,943.11	
1/15/2030		123,368.65	123,368.65	7,808.14		131,176.79	939,119.90
7/15/2030	685,401.79	123,368.65	808,770.44	7,808.14		816,578.58	
1/15/2031		115,246.64	115,246.64	7,294.09		122,540.73	939,119.31
7/15/2031	702,894.53	115,246.64	818,141.16	7,294.09		825,435.25	
1/15/2032		106,917.33	106,917.33	6,766.92		113,684.25	939,119.51
7/15/2032	720,833.25	106,917.33	827,750.59	6,766.92		834,517.51	
1/15/2033		98,375.46	98,375.46	6,226.29		104,601.76	939,119.26
7/15/2033	739,229.84	98,375.46	837,605.30	6,226.29		843,831.60	
1/15/2034		89,615.59	89,615.59	5,671.87		95,287.46	939,119.06
7/15/2034	758,096.16	89,615.59	847,711.75	5,671.87		853,383.62	
1/15/2035		80,632.15	80,632.15	5,103.30		85,735.45	939,119.07
7/15/2035	777,444.08	80,632.15	858,076.23	5,103.30		863,179.53	
1/15/2036		71,419.44	71,419.44	4,520.22		75,939.65	939,119.18
7/15/2036	797,266.46	71,419.44	868,705.89	4,520.22		873,226.11	
1/15/2037		61,971.59	61,971.59	3,922.25		65,893.84	939,119.95
7/15/2037	817,634.15	61,971.59	879,605.74	3,922.25		883,527.99	
1/15/2038		52,282.63	52,282.63	3,309.03		55,591.65	939,119.65
7/15/2038	838,501.02	52,282.63	890,783.65	3,309.03		894,092.67	
1/15/2039		42,346.39	42,346.39	2,680.15		45,026.54	939,119.21
7/15/2039	859,900.91	42,346.39	902,247.30	2,680.15		904,927.45	
1/15/2040		32,156.56	32,156.56	2,035.23		34,191.79	939,119.24
7/15/2040	881,846.68	32,156.56	914,003.24	2,035.23		916,038.47	
1/15/2041		21,706.68	21,706.68	1,373.84		23,080.52	939,118.99
7/15/2041	904,353.16	21,706.68	926,059.84	1,373.84		927,433.68	
1/15/2042		10,990.10	10,990.10	695.58		11,685.67	939,119.35
7/15/2042	927,434.20	10,990.10	938,424.29	695.58		939,119.87	
1/15/2043							939,119.87
	19,322,567.86	7,442,875.05	26,765,442.91	470,946.09		27,236,389.00	27,236,389.00

Massachusetts Water Pollution Abatement Trust
Series 16
Marlborough Loan Amortization
CWS-08-25-A

Initial Loan Amount	19,990,942.00	Loan Origination Fee (\$5.57/1000)	111,349.55
Principal Forgiveness	-	Loan Term (in years)	30
Net Loan Obligation	19,990,942.00	Loan Rate	2.37%
		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		279,006.91	279,006.91	14,993.21	111,349.55	405,349.67	405,349.67
7/15/2013	451,575.00	236,892.66	688,467.66	14,993.21		703,460.87	
1/15/2014		231,541.50	231,541.50	14,654.53		246,196.02	949,656.89
7/15/2014	463,099.00	231,541.50	694,640.50	14,654.53		709,295.02	
1/15/2015		226,053.78	226,053.78	14,307.20		240,360.98	949,656.00
7/15/2015	474,918.00	226,053.78	700,971.78	14,307.20		715,278.98	
1/15/2016		220,426.00	220,426.00	13,951.01		234,377.01	949,655.99
7/15/2016	487,039.00	220,426.00	707,465.00	13,951.01		721,416.01	
1/15/2017		214,654.59	214,654.59	13,585.73		228,240.32	949,656.33
7/15/2017	499,469.00	214,654.59	714,123.59	13,585.73		727,709.32	
1/15/2018		208,735.88	208,735.88	13,211.13		221,947.01	949,656.33
7/15/2018	512,216.00	208,735.88	720,951.88	13,211.13		734,163.01	
1/15/2019		202,666.12	202,666.12	12,826.97		215,493.09	949,656.10
7/15/2019	525,289.00	202,666.12	727,955.12	12,826.97		740,782.09	
1/15/2020		196,441.44	196,441.44	12,433.00		208,874.45	949,656.53
7/15/2020	538,695.00	196,441.44	735,136.44	12,433.00		747,569.45	
1/15/2021		190,057.91	190,057.91	12,028.98		202,086.89	949,656.34
7/15/2021	552,443.00	190,057.91	742,500.91	12,028.98		754,529.89	
1/15/2022		183,511.46	183,511.46	11,614.65		195,126.11	949,656.00
7/15/2022	566,543.00	183,511.46	750,054.46	11,614.65		761,669.11	
1/15/2023		176,797.92	176,797.92	11,189.74		187,987.67	949,656.77
7/15/2023	581,002.00	176,797.92	757,799.92	11,189.74		768,989.67	
1/15/2024		169,913.05	169,913.05	10,753.99		180,667.04	949,656.71
7/15/2024	595,830.00	169,913.05	765,743.05	10,753.99		776,497.04	
1/15/2025		162,852.46	162,852.46	10,307.12		173,159.58	949,656.62
7/15/2025	611,036.00	162,852.46	773,888.46	10,307.12		784,195.58	
1/15/2026		155,611.69	155,611.69	9,848.84		165,460.53	949,656.11
7/15/2026	626,631.00	155,611.69	782,242.69	9,848.84		792,091.53	
1/15/2027		148,186.11	148,186.11	9,378.87		157,564.98	949,656.51
7/15/2027	642,623.00	148,186.11	790,809.11	9,378.87		800,187.98	
1/15/2028		140,571.03	140,571.03	8,896.90		149,467.93	949,655.91
7/15/2028	659,024.00	140,571.03	799,595.03	8,896.90		808,491.93	
1/15/2029		132,761.59	132,761.59	8,402.63		141,164.23	949,656.15
7/15/2029	675,844.00	132,761.59	808,605.59	8,402.63		817,008.23	
1/15/2030		124,752.84	124,752.84	7,895.75		132,648.59	949,656.82
7/15/2030	693,092.00	124,752.84	817,844.84	7,895.75		825,740.59	
1/15/2031		116,539.70	116,539.70	7,375.93		123,915.63	949,656.22
7/15/2031	710,781.00	116,539.70	827,320.70	7,375.93		834,696.63	
1/15/2032		108,116.95	108,116.95	6,842.84		114,959.79	949,656.42
7/15/2032	728,921.00	108,116.95	837,037.95	6,842.84		843,880.79	
1/15/2033		99,479.23	99,479.23	6,296.15		105,775.39	949,656.18
7/15/2033	747,524.00	99,479.23	847,003.23	6,296.15		853,299.39	
1/15/2034		90,621.07	90,621.07	5,735.51		96,356.58	949,655.97
7/15/2034	766,602.00	90,621.07	857,223.07	5,735.51		862,958.58	
1/15/2035		81,536.84	81,536.84	5,160.56		86,697.40	949,655.98
7/15/2035	786,167.00	81,536.84	867,703.84	5,160.56		872,864.40	
1/15/2036		72,220.76	72,220.76	4,570.93		76,791.70	949,656.10
7/15/2036	806,232.00	72,220.76	878,452.76	4,570.93		883,023.70	
1/15/2037		62,666.91	62,666.91	3,966.26		66,633.17	949,656.87
7/15/2037	826,808.00	62,666.91	889,474.91	3,966.26		893,441.17	
1/15/2038		52,869.24	52,869.24	3,346.15		56,215.39	949,656.56
7/15/2038	847,909.00	52,869.24	900,778.24	3,346.15		904,124.39	
1/15/2039		42,821.52	42,821.52	2,710.22		45,531.74	949,656.13
7/15/2039	869,549.00	42,821.52	912,370.52	2,710.22		915,080.74	
1/15/2040		32,517.36	32,517.36	2,058.06		34,575.42	949,656.16
7/15/2040	891,741.00	32,517.36	924,258.36	2,058.06		926,316.42	
1/15/2041		21,950.23	21,950.23	1,389.26		23,339.48	949,655.90
7/15/2041	914,500.00	21,950.23	936,450.23	1,389.26		937,839.48	
1/15/2042		11,113.40	11,113.40	703.38		11,816.78	949,656.27
7/15/2042	937,840.00	11,113.40	948,953.40	703.38		949,656.78	
1/15/2043							949,656.78
	19,990,942.00	8,271,876.73	28,262,818.73	520,871.04	111,349.55	28,895,039.32	28,895,039.32

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
 Series 15

SCHEDULE C

Marlborough
CWS-08-25
Final Structuring Analysis

Loan Interest Rate	2.00%
ARRA Principal Forgiveness*	2,813,463
Total Loan Amount	4,013,500

Schedule of Loan Repayments

Initial Loan Obligation:	\$1,200,037.00
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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	\$12,467.05	\$12,467.05	\$900.03	7,980.25	\$21,347.33
15-Jul-11	49,290.00	12,000.37	61,290.37	900.03		62,190.40
15-Jan-12	0.00	11,507.47	11,507.47	863.06		12,370.53
15-Jul-12	50,286.00	11,507.47	61,793.47	863.06		62,656.53
15-Jan-13	0.00	11,004.61	11,004.61	825.35		11,829.96
15-Jul-13	51,302.00	11,004.61	62,306.61	825.35		63,131.96
15-Jan-14	0.00	10,491.59	10,491.59	786.87		11,278.46
15-Jul-14	52,338.00	10,491.59	62,829.59	786.87		63,616.46
15-Jan-15	0.00	9,968.21	9,968.21	747.62		10,715.83
15-Jul-15	53,396.00	9,968.21	63,364.21	747.62		64,111.83
15-Jan-16	0.00	9,434.25	9,434.25	707.57		10,141.82
15-Jul-16	54,474.00	9,434.25	63,908.25	707.57		64,615.82
15-Jan-17	0.00	8,889.51	8,889.51	666.71		9,556.22
15-Jul-17	55,575.00	8,889.51	64,464.51	666.71		65,131.22
15-Jan-18	0.00	8,333.76	8,333.76	625.03		8,958.79
15-Jul-18	56,698.00	8,333.76	65,031.76	625.03		65,656.79
15-Jan-19	0.00	7,766.78	7,766.78	582.51		8,349.29
15-Jul-19	57,843.00	7,766.78	65,609.78	582.51		66,192.29
15-Jan-20	0.00	7,188.35	7,188.35	539.13		7,727.48
15-Jul-20	59,011.00	7,188.35	66,199.35	539.13		66,738.48
15-Jan-21	0.00	6,598.24	6,598.24	494.87		7,093.11
15-Jul-21	60,204.00	6,598.24	66,802.24	494.87		67,297.11
15-Jan-22	0.00	5,996.20	5,996.20	449.72		6,445.92
15-Jul-22	61,420.00	5,996.20	67,416.20	449.72		67,865.92
15-Jan-23	0.00	5,382.00	5,382.00	403.65		5,785.65
15-Jul-23	62,661.00	5,382.00	68,043.00	403.65		68,446.65
15-Jan-24	0.00	4,755.39	4,755.39	356.65		5,112.04
15-Jul-24	63,927.00	4,755.39	68,682.39	356.65		69,039.04
15-Jan-25	0.00	4,116.12	4,116.12	308.71		4,424.83
15-Jul-25	65,218.00	4,116.12	69,334.12	308.71		69,642.83
15-Jan-26	0.00	3,463.94	3,463.94	259.80		3,723.74
15-Jul-26	66,536.00	3,463.94	69,999.94	259.80		70,259.74
15-Jan-27	0.00	2,798.58	2,798.58	209.89		3,008.47
15-Jul-27	67,880.00	2,798.58	70,678.58	209.89		70,888.47
15-Jan-28	0.00	2,119.78	2,119.78	158.98		2,278.76
15-Jul-28	69,251.00	2,119.78	71,370.78	158.98		71,529.76
15-Jan-29	0.00	1,427.27	1,427.27	107.05		1,534.32
15-Jul-29	70,650.00	1,427.27	72,077.27	107.05		72,184.32
15-Jan-30	0.00	720.77	720.77	54.06		774.83
15-Jul-30	72,077.00	720.77	72,797.77	54.06		72,851.83
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
	\$1,200,037.00	\$268,393.06	\$1,468,430.06	\$20,094.52	\$7,980.25	\$1,496,504.83

* 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.

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 4
 Marlborough
 97-32
 Final Loan Structuring Analysis

Revised Schedule C

Schedule of Loan Repayments

Initial Loan Obligation: 1,581,400.00

G.E. 50.00%

	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	34,794.20	34,794.20	18,090.43	465.38	18,555.81	0.00	16,238.39
01-Aug-05	98,100.00	32,953.36	131,053.36	18,090.43	37,087.60	55,178.03	75,875.34	0.00	75,875.34
01-Feb-06	0.00	38,515.68	38,515.68	16,968.21	1,884.91	18,853.12	0.00	19,662.56	19,662.56
01-Aug-06	100,400.00	31,287.76	131,687.76	16,968.21	38,002.47	54,970.69	76,717.07	0.00	76,717.07
01-Feb-07	0.00	37,539.03	37,539.03	15,819.68	1,884.91	17,704.59	0.00	19,834.43	19,834.43
01-Aug-07	103,400.00	25,969.67	129,369.67	15,819.68	37,392.66	53,212.34	76,157.33	0.00	76,157.33
01-Feb-08	0.00	36,542.49	36,542.49	14,636.84	1,884.91	16,521.75	0.00	20,020.74	20,020.74
01-Aug-08	106,000.00	21,796.21	127,796.21	14,636.84	37,187.00	51,823.84	75,972.37	0.00	75,972.37
01-Feb-09	0.00	35,467.13	35,467.13	13,424.25	1,884.91	15,309.16	0.00	20,157.97	20,157.97
01-Aug-09	108,700.00	16,524.55	125,224.55	13,424.25	35,633.26	49,057.51	76,167.04	0.00	76,167.04
01-Feb-10	0.00	32,593.37	32,593.37	12,180.78	1,884.91	14,065.69	0.00	18,527.68	18,527.68
01-Aug-10	112,000.00	18,210.44	130,210.44	12,180.78	37,408.94	49,589.72	80,620.71	0.00	80,620.71
01-Feb-11	0.00	28,803.41	28,803.41	10,899.56	1,884.91	12,784.47	0.00	16,018.94	16,018.94
01-Aug-11	115,400.00	10,061.13	125,461.13	10,899.56	34,349.57	45,249.12	80,212.01	0.00	80,212.01
01-Feb-12	0.00	25,006.84	25,006.84	9,579.44	1,884.91	11,464.35	0.00	13,542.49	13,542.49
01-Aug-12	61,500.00	68,457.31	129,957.31	9,579.44	37,597.44	47,176.88	61,500.00	21,280.43	82,780.43
01-Feb-13	0.00	24,571.11	24,571.11	8,875.91	1,884.91	10,760.82	0.00	13,810.29	13,810.29
01-Aug-13	119,900.00	12,459.22	132,359.22	8,875.91	36,199.76	45,075.67	87,283.55	0.00	87,283.55
01-Feb-14	0.00	20,279.58	20,279.58	7,504.31	1,884.91	9,389.22	0.00	10,890.36	10,890.36
01-Aug-14	123,500.00	12,999.80	136,499.80	7,504.31	37,330.92	44,835.23	91,664.57	0.00	91,664.57
01-Feb-15	0.00	15,764.18	15,764.18	6,091.53	1,884.91	7,976.44	0.00	7,787.74	7,787.74
01-Aug-15	127,300.00	11,106.93	138,406.93	6,091.53	37,236.18	43,327.71	95,079.21	0.00	95,079.21
01-Feb-16	0.00	11,040.83	11,040.83	4,635.29	1,884.91	6,520.20	0.00	4,520.63	4,520.63
01-Aug-16	131,200.00	9,226.32	140,426.32	4,635.29	37,512.49	42,147.78	98,278.54	0.00	98,278.54
01-Feb-17	0.00	6,771.59	6,771.59	3,134.42	1,845.71	4,980.13	0.00	1,791.46	1,791.46
01-Aug-17	135,000.00	3,635.35	138,635.35	3,134.42	36,398.01	39,532.43	99,102.92	0.00	99,102.92
01-Feb-18	0.00	3,475.00	3,475.00	1,590.09	1,884.91	3,475.00	0.00	0.00	0.00
01-Aug-18	139,000.00	3,475.00	142,475.00	1,590.09	38,005.33	39,595.42	102,879.58	0.00	102,879.58
01-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$1,581,400.00	\$629,327.49	\$2,210,727.49	\$286,861.48	\$542,271.64	\$829,133.12	\$1,177,510.25	\$204,084.12	\$1,381,594.36

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

Marlborough

97-32

Loan Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.575800%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
09-Dec-1998								
01-Aug-1999	\$2,132,900.00	\$150,506.37	\$31,448.00	\$57,008.00	\$62,050.37	\$2,061.80	\$64,112.17	--
01-Feb-2000	2,045,400.00	47,024.88	23,398.35	1,884.91	21,741.62	1,534.05	23,275.67	\$87,387.84
01-Aug-2000	2,045,400.00	136,324.88	23,398.35	38,005.33	74,921.20	1,534.05	76,455.25	--
01-Feb-2001	1,956,100.00	45,127.25	22,376.81	1,884.91	20,865.53	1,467.08	22,332.61	98,787.86
01-Aug-2001	1,956,100.00	136,227.25	22,376.81	38,005.33	75,845.11	1,467.08	77,312.19	--
01-Feb-2002	1,865,000.00	43,305.25	21,334.67	1,884.91	20,085.67	1,398.75	21,484.42	98,796.61
01-Aug-2002	1,865,000.00	136,105.25	21,334.67	38,005.33	76,765.25	1,398.75	78,164.00	--
01-Feb-2003	1,772,200.00	41,449.25	20,273.08	1,884.91	19,291.26	1,329.15	20,620.41	98,784.41
01-Aug-2003	1,772,200.00	135,949.25	20,273.08	38,005.33	77,670.84	1,329.15	78,999.99	--
01-Feb-2004	1,677,700.00	39,559.25	19,192.05	1,884.91	18,482.29	1,258.28	19,740.57	98,740.56
01-Aug-2004	1,677,700.00	135,859.25	19,192.05	38,005.33	78,661.87	1,258.28	79,920.15	--
01-Feb-2005	1,581,400.00	37,633.25	18,090.43	1,884.91	17,657.91	1,186.05	18,843.96	98,764.11
01-Aug-2005	1,581,400.00	135,733.25	18,090.43	38,005.33	79,637.49	1,186.05	80,823.54	--
01-Feb-2006	1,483,300.00	35,671.25	16,968.21	1,884.91	16,818.13	1,112.48	17,930.61	98,754.15
01-Aug-2006	1,483,300.00	136,071.25	16,968.21	38,005.33	81,097.71	1,112.48	82,210.19	--
01-Feb-2007	1,382,900.00	33,161.25	15,819.68	1,884.91	15,456.66	1,037.18	16,493.84	98,704.03
01-Aug-2007	1,382,900.00	136,561.25	15,819.68	38,005.33	82,736.24	1,037.18	83,773.42	--
01-Feb-2008	1,279,500.00	30,576.25	14,636.84	1,884.91	14,054.50	959.63	15,014.13	98,787.55
01-Aug-2008	1,279,500.00	136,576.25	14,636.84	38,005.33	83,934.08	959.63	84,893.71	--
01-Feb-2009	1,173,500.00	28,323.75	13,424.25	1,884.91	13,014.59	880.13	13,894.72	98,788.43
01-Aug-2009	1,173,500.00	137,023.75	13,424.25	38,005.33	85,594.17	880.13	86,474.30	--
01-Feb-2010	1,064,800.00	25,538.31	12,180.78	1,884.91	11,472.62	798.60	12,271.22	98,745.52
01-Aug-2010	1,064,800.00	137,538.31	12,180.78	38,005.33	87,352.20	798.60	88,150.80	--
01-Feb-2011	952,800.00	22,668.31	10,899.56	1,884.91	9,883.84	714.60	10,598.44	98,749.24
01-Aug-2011	952,800.00	138,068.31	10,899.56	38,005.33	89,163.42	714.60	89,878.02	--
01-Feb-2012	837,400.00	19,711.19	9,579.44	1,884.91	8,246.84	628.05	8,874.89	98,752.91
01-Aug-2012	837,400.00	135,633.00	9,579.44	38,005.33	88,048.23	628.05	88,676.28	--
01-Feb-2013	775,900.00	19,711.19	8,875.91	1,884.91	8,950.37	581.93	9,532.30	98,208.58
01-Aug-2013	775,900.00	139,611.19	8,875.91	38,005.33	92,729.95	581.93	93,311.88	--
01-Feb-2014	656,000.00	16,638.75	7,504.31	1,884.91	7,249.53	492.00	7,741.53	101,053.41
01-Aug-2014	656,000.00	140,138.75	7,504.31	38,005.33	94,629.11	492.00	95,121.11	--
01-Feb-2015	532,500.00	13,474.06	6,091.53	1,884.91	5,497.62	399.38	5,897.00	101,018.11
01-Aug-2015	532,500.00	140,774.06	6,091.53	38,005.33	96,677.20	399.38	97,076.58	--
01-Feb-2016	405,200.00	10,212.00	4,635.29	1,884.91	3,691.80	303.90	3,995.70	101,072.28
01-Aug-2016	405,200.00	141,412.00	4,635.29	38,005.33	98,771.38	303.90	99,075.28	--
01-Feb-2017	274,000.00	6,850.00	3,134.42	1,884.91	1,830.67	205.50	2,036.17	101,111.45
01-Aug-2017	274,000.00	141,850.00	3,134.42	38,005.33	100,710.25	205.50	100,915.75	--
01-Feb-2018	139,000.00	3,475.00	1,590.09	1,884.91	0.00	104.25	104.25	101,020.00
01-Aug-2018	139,000.00	142,475.00	1,590.09	38,005.33	102,879.58	104.25	102,983.83	--
01-Feb-2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	102,983.83
01-Aug-2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2027	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2027	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2028	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2028	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2029	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2029	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		\$3,290,549.06	\$531,459.40	\$814,922.56	\$1,944,167.10	\$34,843.78	\$1,979,010.88	\$1,979,010.88

I may not add due to penny rounding.

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement Revenue Bonds
 (Pool Loan Program Bonds)
 Series 7
 Marlborough (ARC)
 00-22
 Final Loan Structuring Analysis

AMENDED SCHEDULE C

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation:		Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
376,435.80					DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
Date	Principal	Interest	Total							
01-Feb-05	17,788.65	7,674.02	25,462.67	4,357.90	7,316.26	11,674.16	13,788.51	0.00	13,788.51	
01-Aug-05	0.00	8,490.23	8,490.23	4,151.97	137.87	4,289.84	0.00	4,200.40	4,200.40	
01-Feb-06	18,075.14	8,490.23	26,565.37	4,151.97	7,880.02	12,031.99	14,533.39	0.00	14,533.39	
01-Aug-06	0.00	8,580.54	8,580.54	3,942.72	363.77	4,306.49	0.00	4,274.05	4,274.05	
01-Feb-07	18,412.73	8,124.22	26,536.95	3,942.72	7,877.76	11,820.48	14,716.47	0.00	14,716.47	
01-Aug-07	0.00	8,185.34	8,185.34	3,729.56	350.30	4,079.85	0.00	4,105.49	4,105.49	
01-Feb-08	18,756.52	7,750.60	26,507.12	3,729.56	7,875.07	11,604.63	14,902.49	0.00	14,902.49	
01-Aug-08	0.00	7,837.16	7,837.16	3,512.42	363.77	3,876.19	0.00	3,960.97	3,960.97	
01-Feb-09	19,228.84	7,368.54	26,597.38	3,512.42	7,871.61	11,384.03	15,213.35	0.00	15,213.35	
01-Aug-09	0.00	7,332.40	7,332.40	3,289.81	363.77	3,653.58	0.00	3,678.82	3,678.82	
01-Feb-10	19,835.88	7,332.40	27,168.28	3,289.81	8,105.92	11,395.73	15,772.55	0.00	15,772.55	
01-Aug-10	0.00	6,811.70	6,811.70	3,060.18	363.77	3,423.95	0.00	3,387.75	3,387.75	
01-Feb-11	20,435.19	6,811.70	27,246.89	3,060.18	8,105.92	11,166.10	16,080.79	0.00	16,080.79	
01-Aug-11	0.00	6,300.82	6,300.82	2,823.60	363.77	3,187.37	0.00	3,113.45	3,113.45	
01-Feb-12	19,357.37	6,300.82	25,658.19	2,823.60	8,105.92	10,929.52	14,728.67	0.00	14,728.67	
01-Aug-12	0.00	5,792.69	5,792.69	2,599.51	363.77	2,963.28	0.00	2,829.41	2,829.41	
01-Feb-13	23,228.84	5,244.42	28,473.26	2,599.51	7,831.79	10,431.29	18,041.97	0.00	18,041.97	
01-Aug-13	0.00	5,182.94	5,182.94	2,330.59	363.77	2,694.36	0.00	2,488.58	2,488.58	
01-Feb-14	23,228.84	4,546.58	27,775.42	2,330.59	7,787.74	10,118.33	17,857.09	0.00	17,857.09	
01-Aug-14	0.00	4,573.18	4,573.18	2,061.68	363.77	2,425.45	0.00	2,147.73	2,147.73	
01-Feb-15	23,228.84	4,421.71	27,650.55	2,061.68	8,030.18	10,091.86	17,558.68	0.00	17,558.68	
01-Aug-15	0.00	3,963.42	3,963.42	1,792.76	363.77	2,156.53	0.00	1,806.89	1,806.89	
01-Feb-16	23,228.84	3,699.49	26,928.33	1,792.76	7,973.95	9,766.72	17,161.61	0.00	17,161.61	
01-Aug-16	0.00	3,353.66	3,353.66	1,523.85	363.77	1,887.62	0.00	1,466.04	1,466.04	
01-Feb-17	23,228.84	2,991.50	26,220.34	1,523.85	7,924.84	9,448.69	16,771.65	0.00	16,771.65	
01-Aug-17	0.00	2,743.91	2,743.91	1,254.93	363.77	1,618.70	0.00	1,125.21	1,125.21	
01-Feb-18	27,100.32	2,050.67	29,150.99	1,254.93	7,759.30	9,014.23	20,136.75	0.00	20,136.75	
01-Aug-18	0.00	2,032.52	2,032.52	941.20	363.77	1,304.97	0.00	727.55	727.55	
01-Feb-19	27,100.32	906.94	28,007.26	941.20	7,543.13	8,484.33	19,522.93	0.00	19,522.93	
01-Aug-19	0.00	1,355.02	1,355.02	627.47	363.77	991.24	0.00	363.78	363.78	
01-Feb-20	27,100.32	0.00	27,100.32	627.47	7,454.27 *	8,081.73	19,018.59	0.00	19,018.59	
01-Aug-20	0.00	677.51	677.51	313.73	363.77	677.50	0.00	0.01	0.01	
01-Feb-21	27,100.32	0.00	27,100.32	313.73	8,638.93 *	8,952.66	18,147.66	0.00	18,147.66	
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	
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	
	376,435.80	166,926.88	543,362.68	80,269.85	139,663.54	219,933.40	283,753.16	39,676.13	323,429.28	

*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.

Pool 7 Swap Loans: Administrative Fees				
Borrower	Loan Number	Loan Due Dat	Loan Gross Prin Bal	Administrative Fees
Marborough	CW-00-22	01-Feb-04	376,435.80	\$295.50
Marborough	CW-00-22	01-Aug-04	376,435.80	282.33
Marborough	CW-00-22	01-Feb-05	358,647.15	282.33
Marborough	CW-00-22	01-Aug-05	358,647.15	268.99
Marborough	CW-00-22	01-Feb-06	340,572.01	268.99
Marborough	CW-00-22	01-Aug-06	340,572.01	255.43
Marborough	CW-00-22	01-Feb-07	322,159.28	255.43
Marborough	CW-00-22	01-Aug-07	322,159.28	241.62
Marborough	CW-00-22	01-Feb-08	303,402.76	241.62
Marborough	CW-00-22	01-Aug-08	303,402.76	227.55
Marborough	CW-00-22	01-Feb-09	284,173.92	227.55
Marborough	CW-00-22	01-Aug-09	284,173.92	213.13
Marborough	CW-00-22	01-Feb-10	264,338.04	213.13
Marborough	CW-00-22	01-Aug-10	264,338.04	198.25
Marborough	CW-00-22	01-Feb-11	243,902.85	198.25
Marborough	CW-00-22	01-Aug-11	243,902.85	182.93
Marborough	CW-00-22	01-Feb-12	224,545.48	182.93
Marborough	CW-00-22	01-Aug-12	224,545.48	168.41
Marborough	CW-00-22	01-Feb-13	201,316.64	168.41
Marborough	CW-00-22	01-Aug-13	201,316.64	150.99
Marborough	CW-00-22	01-Feb-14	178,087.80	150.99
Marborough	CW-00-22	01-Aug-14	178,087.80	133.57
Marborough	CW-00-22	01-Feb-15	154,858.96	133.57
Marborough	CW-00-22	01-Aug-15	154,858.96	116.14
Marborough	CW-00-22	01-Feb-16	131,630.12	116.14
Marborough	CW-00-22	01-Aug-16	131,630.12	98.72
Marborough	CW-00-22	01-Feb-17	108,401.28	98.72
Marborough	CW-00-22	01-Aug-17	108,401.28	81.30
Marborough	CW-00-22	01-Feb-18	81,300.96	81.30
Marborough	CW-00-22	01-Aug-18	81,300.96	60.98
Marborough	CW-00-22	01-Feb-19	54,200.64	60.98
Marborough	CW-00-22	01-Aug-19	54,200.64	40.65
Marborough	CW-00-22	01-Feb-20	27,100.32	40.65
Marborough	CW-00-22	01-Aug-20	27,100.32	20.33
	CW-00-22	01-Feb-21	0.00	20.33
	CW-00-22	01-Aug-21	0.00	0.00
	CW-00-22	01-Feb-22	0.00	0.00
	CW-00-22	01-Aug-22	0.00	0.00
	CW-00-22	01-Feb-23	0.00	0.00
	CW-00-22	01-Aug-23	0.00	0.00
	CW-00-22	01-Feb-24	0.00	0.00
	CW-00-22	01-Aug-24	0.00	0.00
	CW-00-22	01-Feb-25	0.00	0.00
	CW-00-22	01-Aug-25	0.00	0.00
	CW-00-22	01-Feb-26	0.00	0.00
	CW-00-22	01-Aug-26	0.00	0.00
	CW-00-22	01-Feb-27	0.00	0.00
	CW-00-22	01-Aug-27	0.00	0.00
	CW-00-22	01-Feb-28	0.00	0.00
	CW-00-22	01-Aug-28	0.00	0.00
	CW-00-22	01-Feb-29	0.00	0.00
	CW-00-22	01-Aug-29	0.00	0.00
	CW-00-22	01-Feb-30	0.00	0.00
	CW-00-22	01-Aug-30	0.00	0.00
	CW-00-22	01-Feb-31	0.00	0.00
	CW-00-22	01-Aug-31	0.00	0.00
	CW-00-22	01-Feb-32	0.00	0.00
	CW-00-22	01-Aug-32	0.00	0.00
	CW-00-22	01-Feb-33	0.00	0.00
	CW-00-22	01-Aug-33	0.00	0.00
	CW-00-22	01-Feb-34	0.00	0.00
	CW-00-22	01-Aug-34		0.00