

## ESCROW AGREEMENT

**THIS ESCROW AGREEMENT** (the "Escrow Agreement"), dated as of September 9, 2009, by and among **SOUTHEASTERN PUBLIC SERVICE AUTHORITY OF VIRGINIA**, a public body politic and corporate of the Commonwealth of Virginia ("Seller"), **WHEELABRATOR TECHNOLOGIES INC.**, a Delaware corporation ("Buyer"), and **SUNTRUST BANK**, a Georgia banking corporation, as escrow agent (the "Escrow Agent").

**WHEREAS**, Buyer has executed and delivered to Seller that certain Irrevocable Offer Relating to the Comprehensive Agreement dated September 9, 2009 (the "Irrevocable Offer"), pursuant to which Buyer wishes to purchase the Acquired Assets from Seller in accordance with the terms and conditions of the Purchase and Sale Agreement dated July September 9, 2009 (the "Purchase Agreement"), and to manage, operate and maintain the WTE Facilities in accordance with the terms and conditions of the Service Agreement dated September 9, 2009;

**WHEREAS**, this Escrow Agreement is being entered into pursuant to Section 2(a) of the Irrevocable Offer and Section 2.06(e)(ii) of the Purchase Agreement for the purpose of establishing two (2) escrow accounts as follows: (a) the deposit escrow account, if necessary, and (b) in the event there exists a Disputed Amount at Closing, a purchase price adjustment escrow account;

**WHEREAS**, Section 2(a) of the Irrevocable Offer provides that, within three Business Days immediately following Buyer's receipt of notice (if any) from Seller that Buyer's Bid Offer has been tentatively selected by Seller's Board of Directors (the "Selection Notice"), the Buyer may, in lieu of obtaining or causing the Letter of Credit to be issued and delivered to SPSA in accordance with the Irrevocable Offer, deposit Five Million Dollars (\$5,000,000) with the Escrow Agent, which shall be held and disbursed by the Escrow Agent in accordance with the terms and conditions hereinafter set forth;

**WHEREAS**, Section 2.06(e)(ii) of the Purchase Agreement provides that at Closing, in the event any objections contained in the Objection Notice remain unresolved between Buyer and Seller with respect to the Pre-Closing Report and the determination of the Pre-Closing Cost, Buyer shall deposit the Disputed Amount with the Escrow Agent, which shall be held and disbursed by the Escrow Agent in accordance with the terms and conditions hereinafter set forth; and

**WHEREAS**, the Escrow Agent is willing to act as escrow agent in respect of the Escrow Funds (as hereinafter defined) upon the terms and conditions contained herein.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each of the parties hereto, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Definitions. Capitalized terms used in this Escrow Agreement shall have the meanings set forth below and elsewhere in this Escrow Agreement, applicable to both the singular and plural forms:

(a) “Adjustment Escrow Funds” means the Disputed Amount plus all interest, dividends and other earnings thereon received by or credited to the various accounts of Escrow Agent, less any funds distributed or paid therefrom in accordance with this Escrow Agreement.

(b) “Deposit Escrow Funds” means the Deposit plus all interest, dividends and other earnings thereon received by or credited to the various accounts of Escrow Agent, less any funds distributed or paid therefrom in accordance with this Escrow Agreement.

(c) “Escrow Funds” means the Deposit Escrow Funds, the Adjustment Escrow Funds and any investment income (as referred to in Section 6 below) thereon.

(d) “Joint Written Direction” means a written direction executed by Buyer and Seller to disburse all or a portion of the Deposit Escrow Funds or Adjustment Escrow Funds, as the case may be, or to take or refrain from taking an action pursuant to this Escrow Agreement.

Capitalized terms used but not otherwise defined in this Escrow Agreement shall have the meanings given to such terms under the Purchase Agreement.

2. Appointment of Escrow Agent. Seller and Buyer hereby appoint SunTrust Bank as Escrow Agent in accordance with the terms and conditions set forth herein, and Escrow Agent hereby accepts such appointment, all upon the terms and conditions set forth in this Escrow Agreement.

3. Deposits in Escrow.

(a) Deposit of Deposit Escrow Funds. Buyer, within three Business Days following Buyer’s receipt of the Selection Notice, may, in lieu of obtaining or causing the Letter of Credit to be issued and delivered to SPSA in accordance with the Irrevocable Offer, deliver the Deposit to be deposited with Escrow Agent pursuant to the wire instructions set forth on Schedule 1. Buyer and Seller hereby authorize and direct the Escrow Agent to keep the Deposit Escrow Funds in its possession, free and clear of any and all claims, liens and encumbrances whatsoever, pending the disbursement thereof in accordance with the terms of this Escrow Agreement and Escrow Agent accepts such Deposit Escrow Funds subject to the foregoing terms.

(b) Deposit of Adjustment Escrow Funds. At Closing, if there is a Disputed Amount as described in Section 2.06(e)(ii) of the Purchase Agreement, Buyer shall deposit the Disputed Amount with the Escrow Agent pursuant to the wire instructions set forth on Schedule 1. Buyer and Seller hereby authorize and direct the Escrow Agent to keep the Adjustment Escrow Funds in its possession, free and clear of any and all claims, liens and encumbrances whatsoever, pending the disbursement thereof in accordance with the terms of this Escrow Agreement and Escrow Agent accepts such Adjustment Escrow Funds subject to the foregoing terms.



4. Disbursement of Deposit Escrow Funds. The Escrow Agent shall hold and safeguard the Deposit Escrow Funds in its possession until instructed hereunder to release the Deposit Escrow Funds in accordance with the terms of this Section 4.

(a) If deposited by Buyer, Escrow Agent shall disburse the Deposit Escrow Funds at any time and from time to time, upon receipt of, and in accordance with, a Joint Written Direction containing wire instructions for such disbursement.

(b) If Seller is entitled to payment of the Deposit Escrow Funds pursuant to Section 11.03(a) of the Purchase Agreement, Seller shall deliver to Escrow Agent a written notice (a "Seller Notice") certifying that Seller is entitled to payment in full of the Deposit Escrow Funds under the Purchase Agreement. Upon receipt of a Seller Notice, Escrow Agent shall within five (5) Business Days forward a copy of such Seller Notice to Buyer and Buyer's legal counsel in accordance with Section 12(e) of this Escrow Agreement. If within ten (10) Business Days after the delivery of a Seller Notice to Buyer and Buyer's legal counsel Escrow Agent does not receive a statement from Buyer disputing the right of Seller to the Deposit Escrow Funds as set forth in the Seller Notice (a "Buyer Objection Notice"), Escrow Agent will promptly pay to Seller all of the Deposit Escrow Funds.

(c) If Buyer is entitled to payment of the Deposit Escrow Funds pursuant to Section 11.03(b) of the Purchase Agreement, Buyer shall deliver to Escrow Agent a written notice (a "Buyer Notice") certifying that Buyer is entitled to payment, in full or in part, of the Deposit Escrow Funds under the Purchase Agreement. Upon receipt of a Buyer Notice, Escrow Agent shall within five (5) Business Days forward a copy of such Buyer Notice to Seller and Seller's legal counsel in accordance with Section 12(e) of this Escrow Agreement. If within ten (10) Business Days after the delivery of a Buyer Notice to Seller and Seller's legal counsel Escrow Agent does not receive a statement from Seller disputing Buyer's right to the Deposit Escrow Funds as set forth in the Buyer Notice (a "Seller Objection Notice"), Escrow Agent will promptly pay to Buyer the Deposit Escrow Funds.

(d) If, during either of the ten (10) Business Day periods referred to in Section 4(b) and (c) above, Escrow Agent receives either a Seller Objection Notice or a Buyer Objection Notice, as the case may be, Escrow Agent will promptly forward a copy of (i) the Seller Objection Notice to Buyer and Buyer's legal counsel, or (ii) the Buyer Objection Notice to Seller and Seller's legal counsel, as the case may be, and continue to hold in escrow the Deposit Escrow Funds until receipt of (i) a Joint Written Direction, or (ii) a certified copy of a final, non-appealable order of a court of competent jurisdiction ordering Escrow Agent to disburse the Deposit Escrow Funds. Upon receipt of such Joint Written Direction referred to in Section 5(d)(i) or final order referred to in Section 5(d)(ii) of this Escrow Agreement, the Escrow Agent shall promptly comply with its terms.

5. Disbursement of Adjustment Escrow Funds. The Escrow Agent shall hold and safeguard the Adjustment Escrow Funds in its possession until receipt of (a) a Joint Written Direction directing the disbursement of the Adjustment Escrow Funds pursuant to Section 2.06(g) of the Purchase Agreement, or (b) a certified copy of a final, non-appealable order of a court of competent jurisdiction ordering Escrow Agent to disburse the Adjustment Escrow Funds. Upon receipt of such Joint Written Direction referred to in Section 5(a) or final order



referred to in Section 5(b) of this Escrow Agreement, Escrow Agent shall promptly comply with its terms.

6. Investment of the Escrow Funds. During the term of this Escrow Agreement, Escrow Agent shall initially invest and reinvest the Escrow Funds in **RidgeWorth US Treasury Market Fund**. Escrow Agent shall have no responsibility for any investment losses resulting from the investment, reinvestment or liquidation of the Escrow Funds except for losses resulting from the gross negligence or willful misconduct of Escrow Agent. Any interest or other income received on such investment and reinvestment of the Deposit Escrow Funds and the Adjustment Escrow Funds shall become part of the Deposit Escrow Funds or the Adjustment Escrow Funds, as the case may be, and any losses incurred on such investment and reinvestment of the Deposit Escrow Funds and the Adjustment Escrow Funds shall be debited against the Deposit Escrow Funds or the Adjustment Escrow Funds, as the case may be. The Escrow Funds shall be invested and reinvested as set forth above unless Escrow Agent is notified differently in writing by Seller.

7. Termination. This Escrow Agreement shall terminate upon the distribution pursuant to Sections 4 and 5 above of all Deposit Escrow Funds and the Adjustment Escrow Funds from the accounts established hereunder. The provisions of Sections 8, 10 and 11 of this Escrow Agreement shall survive the termination of this Escrow Agreement and the earlier resignation or removal of Escrow Agent.

8. Compensation of Escrow Agent. Escrow Agent shall be entitled to payment solely from Buyer for customary fees and expenses for all services rendered by it hereunder pursuant to the fee schedule set forth in Schedule 2 attached hereto. Buyer shall reimburse Escrow Agent on demand for all loss, liability, damage, disbursements, advances or expenses paid or incurred by it in the administration of its duties hereunder, including, but not limited to, all reasonable counsel, advisors' and agents' fees and disbursements and all taxes or other governmental charges. The obligations contained in this Section 8 shall survive the termination of this Escrow Agreement and the resignation or removal of Escrow Agent.

9. Resignation of Escrow Agent. Escrow Agent may resign and be discharged from its duties hereunder at any time by giving not less than thirty (30) calendar days' prior written notice of such resignation to Buyer and Seller in accordance with Section 12(e) of this Escrow Agreement. Thereafter, Escrow Agent shall have no further obligation to Buyer and Seller except to hold the Deposit Escrow Funds and the Adjustment Escrow Funds as depository and not otherwise. Buyer and Seller may remove Escrow Agent at any time by giving thirty (30) calendar days' prior written notice to Escrow Agent in accordance with Section 12(e) of this Escrow Agreement. Upon such notice, a successor escrow agent shall be appointed by Buyer and Seller, who shall provide written notice of such to the resigning Escrow Agent in accordance with Section 12(e) of this Escrow Agreement. Such successor escrow agent shall become the escrow agent hereunder upon the resignation or removal date specified in such notice. If Buyer and Seller are unable to agree upon a successor escrow agent within thirty (30) days after such notice, Escrow Agent may apply to a court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief. The costs and expenses (including its reasonable attorneys' fees and expenses) incurred by Escrow Agent in connection with such proceeding shall be paid by Buyer. Upon receipt of the identity of the successor escrow agent,



Escrow Agent shall either deliver the Deposit Escrow Funds and the Adjustment Escrow Funds then held hereunder to the successor Escrow Agent. Upon its resignation and delivery of the Escrow Funds as set forth in this Section 9, Escrow Agent shall be discharged of and from any and all further obligations arising in connection with the Escrow Funds or this Escrow Agreement.

10. Indemnification of Escrow Agent. Buyer and Seller shall jointly and severally indemnify, defend and hold harmless Escrow Agent and its officers, directors, employees, representatives and agents, from and against and reimburse Escrow Agent for any and all claims, expenses, obligations, liabilities, losses, damages, injuries (to person, property, or natural resources), penalties, stamp or other similar taxes, actions, suits, judgments, reasonable costs and expenses (including reasonable attorney's fees and expenses) of whatever kind or nature regardless of their merit, demanded, asserted or claimed against Escrow Agent directly or indirectly relating to, or arising from, claims against Escrow Agent by reason of its participation in the transactions contemplated hereby, including without limitation all reasonable costs required to be associated with claims for damages to persons or property, and reasonable attorneys' and consultants' fees and expenses and court costs except to the extent caused by Escrow Agent's gross negligence or willful misconduct. The provisions of this Section 10 shall survive the termination of this Escrow Agreement or the earlier resignation or removal of Escrow Agent.

11. Escrow Agent.

(a) The duties, responsibilities and obligations of Escrow Agent shall be limited to those expressly set forth herein and no duties, responsibilities or obligations shall be inferred or implied against Escrow Agent. Escrow Agent shall not be subject to, nor required to comply with, any other agreement to which Buyer or Seller is a party, even though reference thereto may be made herein, or to comply with any direction or instruction (other than those contained herein or delivered in accordance with this Escrow Agreement) from Buyer or Seller or an entity acting on its behalf. Escrow Agent shall not be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties hereunder.

(b) If at any time Escrow Agent is served with any judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process which in any way affects the Escrow Funds (including but not limited to orders of attachment or garnishment or other forms of levies or injunctions or stays relating to the transfer of the Escrow Funds), Escrow Agent is authorized to comply therewith in any manner it or legal counsel of its own choosing deems appropriate; and if Escrow Agent complies with any such judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process, Escrow Agent shall not be liable to any of the parties hereto or to any other person or entity even though such order, judgment, decree, writ or process may be subsequently modified or vacated or otherwise determined to have been without legal force or effect.

(c) Escrow Agent shall not be liable for any action taken or omitted or for any loss or injury resulting from its actions or its performance or lack of performance of its duties



hereunder in the absence of gross negligence or willful misconduct on its part. In no event shall Escrow Agent be liable (i) for acting in accordance with or conclusively relying upon any instruction, notice, demand, certificate or document from Buyer and Seller or any entity acting on behalf of Buyer or Seller, (ii) for any indirect, consequential, punitive or special damages, regardless of the form of action and whether or not any such damages were foreseeable or contemplated, (iii) for the acts or omissions of its nominees, correspondents, designees, agents, subagents or subcustodians, (iv) for the investment or reinvestment of any cash held by it hereunder, in each case in good faith, in accordance with the terms hereof, including without limitation any liability for any delays (not resulting from its gross negligence or willful misconduct) in the investment or reinvestment of the Escrow Funds, or any loss of interest or income incident to any such delays, or (v) for an amount in excess of the value of the Escrow Funds, valued as of the date of deposit, but only to the extent of direct money damages.

(d) Escrow Agent may consult with legal counsel of its own choosing, at the expense of Buyer, as to any matter relating to this Escrow Agreement, and Escrow Agent shall not incur any liability in acting in good faith in accordance with any advice from such counsel.

(e) Escrow Agent shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder by reason of any occurrence beyond the control of Escrow Agent (including but not limited to any act or provision of any present or future law or regulation or governmental authority, any act of God or war, civil unrest, local or national disturbance or disaster, any act of terrorism, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility).

(f) Escrow Agent shall be entitled to conclusively rely upon any order, judgment, certification, demand, notice, instrument or other writing delivered to it hereunder without being required to determine the authenticity or the correctness of any fact stated therein or the propriety or validity or the service thereof. Escrow Agent may act in conclusive reliance upon any instrument or signature believed by it to be genuine and may assume that any person purporting to give receipt or advice to make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so.

(g) Escrow Agent shall not be responsible in any respect for the form, execution, validity, value or genuineness of documents or securities deposited hereunder, or for any description therein, or for the identity, authority or rights of persons executing or delivering or purporting to execute or deliver any such document, security or endorsement. Escrow Agent shall not be called upon to advise any party as to the wisdom in selling or retaining or taking or refraining from any action with respect to any securities or other property deposited hereunder.

(h) Escrow Agent shall not be under any duty to give the Escrow Funds held by it hereunder any greater degree of care than it gives its own similar property and shall not be required to invest any funds held hereunder except as directed in this Escrow Agreement. Uninvested funds held hereunder shall not earn or accrue interest.

(i) At any time Escrow Agent may request an instruction in writing from the Buyer and Seller and may, at its own option, include in such request the course of action it



proposes to take and the date on which it proposes to act, regarding any matter arising in connection with its duties and obligations hereunder. Escrow Agent shall not be liable for acting in accordance with such a proposal on or after the date specified therein, provided that the specified date shall be at least three (3) Business Days after Buyer and Seller receives Escrow Agent's request for instructions and its proposed course of action, and provided further that, prior to so acting, Escrow Agent has not received the written instructions requested.

(j) When Escrow Agent acts on any information, instructions, communications (including, but not limited to, communications with respect to the delivery of securities or the wire transfer of funds) sent by facsimile, email or other form of electronic or data transmission, Escrow Agent, absent gross negligence or willful misconduct, shall not be responsible or liable in the event such communication is not an authorized or authentic communication of Buyer or Seller or is not in the form Buyer and Seller sent or intended to send (whether due to fraud, distortion or otherwise). Buyer and Seller shall indemnify Escrow Agent against any loss, liability, claim or expense (including legal fees and expenses) it may incur with its acting in accordance with any such communication.

(k) In the event of any ambiguity or uncertainty hereunder or in any notice, instruction or other communication received by Escrow Agent hereunder, Escrow Agent may, in its sole discretion, refrain from taking any action other than to retain possession of the Escrow Funds, unless Escrow Agent receives written instructions, signed by Buyer and Seller, which eliminates such ambiguity or uncertainty.

(l) In the event of any dispute between or conflicting claims among Buyer and Seller and any other person or entity with respect to the Escrow Funds, Escrow Agent shall be entitled, in its sole discretion, to refuse to comply with any and all claims, demands or instructions with respect to such Escrow Funds so long as such dispute or conflict shall continue, and Escrow Agent shall not be or become liable in any way to Buyer and Seller for failure or refusal to comply with such conflicting claims, demands or instructions. Escrow Agent shall be entitled to refuse to act until, in its sole discretion, either (i) such conflicting or adverse claims or demands shall have been determined by a final order, judgment or decree of a court of competent jurisdiction, which order, judgment or decree is not subject to appeal, or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to Escrow Agent or (ii) Escrow Agent shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all losses which it may incur by reason of so acting. Any court order, judgment or decree shall be accompanied by a legal opinion by counsel for the presenting party, satisfactory to Escrow Agent, to the effect that said order, judgment or decree represents a final adjudication of the rights of the parties by a court of competent jurisdiction, and that the time for appeal from such order, judgment or decree has expired without an appeal having been filed with such court. Escrow Agent shall act on such court order and legal opinions without further question. Escrow Agent may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with such proceeding shall be paid by Buyer.



(m) Escrow Agent does not have any interest in the Escrow Funds deposited hereunder but is serving as escrow holder only and having only possession thereof. Buyer shall pay or reimburse Escrow Agent upon request for any transfer taxes, if any, or other taxes relating to the Escrow Funds incurred in connection herewith and shall indemnify and hold harmless Escrow Agent from any amounts that it is obligated to pay in the way of such taxes, if any. Any payments of income from this Escrow Account shall be subject to withholding regulations then in force with respect to United States taxes. Buyer and Seller will provide Escrow Agent with appropriate W-9 forms for tax identification number certifications. It is understood that Escrow Agent shall only be responsible for income reporting (income reporting to which party?) with respect to income earned on the Escrow Funds and will not be responsible for any other reporting. This paragraph shall survive notwithstanding any termination of this Escrow Agreement or the resignation or removal of Escrow Agent.

(n) Escrow Agent shall provide to Buyer and Seller monthly statements setting forth the balance of the Deposit Escrow Funds and the Adjustment Escrow Funds, all interest earned and all distributions made, which statements shall be delivered to Buyer and Seller at their respective addresses set forth in Section 12(e).

12. Miscellaneous.

(a) This Escrow Agreement embodies the entire agreement and understanding among the parties relating to the subject matter hereof.

(b) This Escrow Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without reference to the principles of conflict of laws.

(c) This Escrow Agreement is subject to and controlled by the terms of the Purchase Agreement. Nothing contained in this Escrow Agreement shall supersede, modify, limit, eliminate or otherwise affect any of the respective rights, duties and obligations of Buyer and Seller set forth in the Purchase Agreement. In the event of any inconsistency or conflict between the terms of the Purchase Agreement and the terms of this Escrow Agreement as such inconsistency or conflict pertains to the rights, duties and obligations of Buyer and Seller, the terms of the Purchase Agreement shall prevail.

(d) Except as otherwise expressly provided in this Escrow Agreement, the parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with this Escrow Agreement may be brought in the United States District Court for the Eastern District of Virginia or any other Virginia court sitting in Norfolk, Virginia, and each of the parties hereby consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection which it may not or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Each party agrees that service of process on such party as provided in



Section 12(e) of this Escrow Agreement shall be deemed effective service of process on such party.

(e) All notices, requests, claims, demands and other communications under this Escrow Agreement will be in writing and will be delivered personally, sent by overnight courier (providing proof of delivery) to the parties or sent by fax (providing confirmation of transmission) at the following addresses or fax numbers (or at such other address or fax number for a party as will be specified by like notice):

if to Seller, to:

Southeastern Public Service Authority of Virginia  
723 Woodlake Drive  
Chesapeake, Virginia 23320  
Attn: Rowland L. Taylor  
Phone: 1-757-424-4069  
Facsimile: 1-757-424-4133

with a copy (which shall not constitute notice) to:

Williams Mullen  
1666 K Street, NW  
Suite 1200  
Washington, DC 20006  
Attention: Warren E. Nowlin  
Phone: 1-202-833-9200  
Facsimile: 1-202-293-5939

with a copy (which shall not constitute notice) to:

Willcox & Savage, P.C.  
1800 Bank of America Center  
One Commercial Place  
Norfolk, Virginia 23510  
Attn: Anthony M. Thiel  
Phone: 1-757-628-5524  
Facsimile: 1-757-628-5566

If to Buyer, to:

Wheelabrator Technologies Inc.  
4 Liberty Lane West  
Hampton, New Hampshire 03842  
Attn: General Counsel



Facsimile: (603) 929-3365  
Phone: (603) 929-3218

with a copy to (which shall not constitute notice) to:

McGuire Woods LLP  
One James Center  
901 East Cary Street  
Richmond, Virginia 23219  
Attn: John Lain  
Phone: 804.775.1000  
Fax: 804.775.1061

If to Escrow Agent, to:

SunTrust Bank  
Mail Code CS-HDQ-5307  
919 East Main Street, 7<sup>th</sup> Floor  
Richmond, Virginia 23219  
Attention: Emily J. Hare  
Phone: 1-804-782-5400  
Facsimile: 1-804-782-7855

(f) The headings of the Sections of this Escrow Agreement have been inserted for convenience and shall not modify, define, limit or expand the express provisions of this Escrow Agreement.

(g) This Escrow Agreement and the rights and obligations hereunder of parties hereto may not be assigned except with the prior written consent of the other parties hereto. This Escrow Agreement shall be binding upon and inure to the benefit of each party's respective successors and permitted assigns. Except as expressly provided herein, no other person shall acquire or have any rights under or by virtue of this Escrow Agreement. This Escrow Agreement is intended to be for the sole benefit of the parties hereto, and (subject to the provisions of this Section 12(g)) their respective successors and assigns, and none of the provisions of this Escrow Agreement are intended to be, nor shall they be construed to be, for the benefit of any third person.

(h) This Escrow Agreement may not be amended, supplemented or otherwise modified without the prior written consent of the parties hereto.

(i) The parties hereto acknowledge that, in accordance with Section 326 of the USA Patriot Act Escrow Agent, like all financial institutions, is required to obtain, verify, and record information that identifies each person or legal entity that opens an account. The parties to this Escrow Agreement agree that they will provide Escrow Agent with such information as it may request in order for Escrow Agent to satisfy the requirements of the USA Patriot Act.



(j) This Escrow Agreement may be executed in two or more counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

(k) Nothing contained in this Escrow Agreement shall be deemed or construed to obligate Seller to execute or deliver the Purchase Agreement or perform any term or condition contained therein.

(l) The rights and remedies conferred upon the parties hereto shall be cumulative, and the exercise or waiver of any such right or remedy shall not preclude or inhibit the exercise of any additional rights or remedies. The waiver of any right or remedy hereunder shall not preclude the subsequent exercise of such right or remedy.

(m) The invalidity, illegality or unenforceability of any provision of this Escrow Agreement shall in no way affect the validity, legality or enforceability of any other provision; and if any provision is held to be unenforceable as a matter of law, the other provisions shall not be affected thereby and shall remain in full force and effect.

*[Signature page follows.]*



IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement as of the day and year first above written.


**SELLER:**

SOUTHEASTERN PUBLIC SERVICE  
AUTHORITY OF VIRGINIA

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BUYER:**

WHEELABRATOR TECHNOLOGIES  
INC.

By:  \_\_\_\_\_  
Name: Mark Weidman  
Title: President

**ESCROW AGENT:**

SUNTRUST BANK

By: \_\_\_\_\_  
Name: Emily J. Hare  
Title: Vice President



**Schedule 1**

Escrow Agent Wire Instructions

BANK: SunTrust Bank

ABA NUMBER: 061000104

ACCOUNT NAME: Escrow Services

REFERENCE: SPSA/[Buyer] – escrow account XXXXXXXX – [to be  
provided before closing]

## Schedule 2

### Escrow Agent Fees

(a) Escrow fee for investment in RidgeWorth Money Market Fund. In the event that the Escrow Funds are invested in the RidgeWorth Money Market account, there shall be no fee for escrow services (including, but not limited to, the annual administrative fee) except for (i) the \$350 one-time legal review fee which is payable at time of Closing (as defined in Purchase Agreement) and (ii) those fees listed in Section (c) of this Schedule 2.

(b) Escrow fee for investment other than RidgeWorth Money Market Fund. In the event that the Escrow Funds are not invested in the RidgeWorth Money Market Fund, the fees for escrow services shall include (i) the \$350 one-time legal review fee which is payable at time of Closing, and (ii) annual administrative fee of \$2,500 (the "Administrative Fee"). The Administrative Fee is payable at time of Closing and if applicable, will be invoiced each year to Buyer on the anniversary date of the Closing.

(c) Costs and Other Fees. The above referenced fees in (a) and (b) include four (4) wires per month and all other reasonable out of pocket expenses reasonably and necessarily incurred by the Escrow Agent, including without limitation, charges for postage, couriers, overnight mail, money wire transfers, long distance charges and facsimiles. A \$25 wire fee will be charged for each additional wire greater than four on a monthly basis. The above referenced fees in (a) and (b) do not include extraordinary services, which will be priced according to time and scope of duties. The costs and fees under this paragraph shall be deemed earned in full upon receipt by the Escrow Agent, and no portion shall be refundable for any reason, including without limitation, termination of the Escrow Agreement.