PURCHASE AND SALE AGREEMENT

dated as of

September 9, 2009

by and between

SOUTHEASTERN PUBLIC SERVICE AUTHORITY OF VIRGINIA

and

WHEELABRATOR TECHNOLOGIES INC.

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into as of September 9, 2009, by and between **WHEELABRATOR TECHNOLOGIES INC.**, a Delaware corporation ("Buyer"), and **SOUTHEASTERN PUBLIC SERVICE AUTHORITY OF VIRGINIA**, a public body politic and corporate of the Commonwealth of Virginia ("Seller"). Buyer or Seller or both may be referred to herein as the "Party" or the "Parties", as the context of the usage of such term may require.

WHEREAS, Seller owns, operates and manages a refuse derived fuel plant and power plant located in Portsmouth, Virginia (collectively, the "WTE Facilities");

WHEREAS, the WTE Facilities are situated on certain real property more particularly described on Exhibit A (the "WTE Real Property");

WHEREAS, Seller desires to sell, transfer and assign, and Buyer desires to purchase, the Acquired Assets (as defined in Section 2.01 below), for the consideration and on the terms and conditions set forth in this Agreement; and

WHEREAS, concurrently with the execution of this Agreement, Buyer executed (i) an irrevocable offer in the form of Exhibit B attached hereto (the "Irrevocable Offer") relating to this Agreement, and (ii) a Service Agreement pursuant to which Buyer will manage, operate and maintain the WTE Facilities after Closing, attached hereto as Exhibit C (the "Service Agreement").

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

Capitalized terms used and not otherwise defined herein have the meanings set forth in Annex I attached hereto and are incorporated herein (such definitions to be equally applicable to both the singular and plural forms of the terms defined). When a reference is made in this Agreement to Sections, subsections, Schedules, Annexes or Exhibits, such reference is to a Section, subsection, Schedule, Annex or Exhibit of this Agreement unless otherwise indicated. The words "include", "includes" and "including" when used herein are deemed in each case to be followed by the words "without limitation". The word "herein" and similar references mean, except where a specific Section or Article reference is expressly indicated, the entire Agreement rather than any specific Section or Article. The word "or" has, except as otherwise indicated, the inclusive meaning represented by the phrase "and/or". For purposes of this Agreement, the phrases "made available" or "provided to," when referring to information, documents or materials made available or provided to Buyer by or on behalf of Seller, shall include all

information, documents and materials in the Dataroom at least five (5) Business Days prior to the date of this Agreement.

ARTICLE 2
PURCHASE AND SALE; PURCHASE PRICE; ADJUSTMENTS

2.01. Purchase and Sale of Acquired Assets.

Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall sell, convey, assign, transfer and deliver to Buyer, and Buyer shall purchase and acquire from Seller, free and clear of any Encumbrances other than Permitted Encumbrances, all of Seller's right, title and interest in and to the WTE Facilities and all assets owned or licensed by Seller exclusively used in the operation of the WTE Facilities (collectively, the "Acquired Assets"), including the following (but excluding the Excluded Assets as defined in Section 2.02 below):

(a) the Amended Navy Easements;

(b) the parcel of land described on Schedule 2.01(b);

(c) Intentionally Omitted;

(d) all buildings, structures (surface and subsurface), utilities and improvements located on, over or under the WTE Real Property which is comprised of, among other things, a refuse derived fuel plant, power plant, transfer house and certain other associated site improvements (collectively, the "Improvements"), but excluding specifically the RDF Tipping Floor, Scalehouses and Access Roads (as defined in Section 2.02(a), Section 2.02(b) and Section 2.02(c), respectively);

(e) the Navy Contract;

(f) the Contract listed on Schedule 2.01(f) providing for the sale of power (the "Power Purchase Agreement");

(g) the Contracts listed on Schedule 2.01(g) relating to solid waste disposal by private haulers (the "Third Party Hauler Agreements");

(h) the Contracts listed on Schedule 2.01(h) relating to the operation and management of the WTE Facilities (the "O&M Agreements");

(i) the machinery, equipment, furniture, fixtures and tooling and other personal property listed on Schedule 2.01(i);

(j) the spare parts, tools and consumables inventories of fuels, supplies, materials and spares used or held for use in connection with the WTE Facilities listed on Schedule 2.01(j);

(k) the motor vehicles and rolling stock listed on Schedule 2.01(k);

(l) the Governmental Permits listed on Schedule 2.01(l), to the extent such Governmental Permits are transferable under the Law;

(m) all warranties, indemnitees and guarantees given by third parties to the extent relating to the Acquired Assets;

(n) all of the following, to the extent in the possession of Seller: surveys, blue prints, drawings, plans and specifications (including, without limitation, structural, HVAC and mechanical plans and specifications), operation and maintenance manuals, as-built drawings, operating data, maintenance records, maps, equipment drawings, warranty information and other documentation relating to the WTE Facilities; all soil tests and environmental assessments or reports relating to the WTE Real Property; such other existing books and records and documents used in connection with the performance and operation of the WTE Facilities (all of the foregoing, the "Books and Records");

(o) software developed or licensed by Seller relating to the operation and management of the WTE Facilities as described on Schedule 2.01(o) (collectively, the "Acquired IP"); and

(p) all other Contracts relating to the WTE Facilities and those Contracts entered into during the period between the date of this Agreement and the Closing Date that the Parties mutually agree will be assumed by Buyer, all as more particularly set forth on Schedule 2.01(p) (the "Additional Contracts").

2.02. Excluded Assets.

Seller is not selling or transferring any right or interest in, and Buyer is not purchasing or assuming any obligations with respect to, the following (collectively, the "Excluded Assets"):

(a) the RDF tipping floor and tipping floor ramps used for and in connection with the WTE Facilities, as more particularly described on Schedule 2.02(a) (the "RDF Tipping Floor");

(b) two scalehouses used for and in connection with the WTE Facilities, as more particularly described on Schedule 2.02(b) (the "Scalehouses");

(c) the roadways and other means of ingress and egress to and from the RDF Tipping Floor and Scalehouses, as more particularly described on Schedule 2.02(c) (the "Access Roads");

(d) all cash, bank accounts, marketable securities, instruments or and other investments or deposits of Seller or in which Seller may have an interest;

(e) all accounts and notes receivable of Seller, billed or unbilled, as of the Closing Date;

(f) the payment rights relating to or arising from the WTE Facilities as of the Closing Date to all of Seller's billed or unbilled trade accounts receivables for services provided on or prior to the Closing Date;

(g) all other receivables relating to the WTE Facilities that are accrued, booked, or earned as of the Closing Date;

(h) all pre-paid expenses, refunds and any security deposits or other deposits to the extent not specifically relating to the WTE Facilities;

(i) all insurance policies of Seller, whether or not related to the WTE Facilities, any refunds paid or payable in connection with the cancellation or discontinuance of any insurance policies and any claims made or to be made under any such insurance policies, including any and all proceeds thereof;

(j) all assets used primarily in connection with the corporate functions of Seller, including but not limited to corporate charter, all documents subject to the attorney-client privilege, identification numbers, records, seals, and minute books;

(k) except for rights under warranties, indemnitees and guarantees for unasserted claims as described in Section 2.01(m), all claims of Seller against third parties to the extent arising from or relating to the Acquired Assets, whether known or unknown, fixed or contingent;

(l) all Intellectual Property not otherwise expressly conveyed to Buyer under Section 2.01(o);

(m) the Contracts set forth on Schedule 2.02(m) relating to solid waste disposal agreements with Member Communities;

(n) those items described on Schedule 2.02(n) attached hereto;

(o) all rights in connection with and assets of the Employee Plans; and

(p) except as expressly set forth on Schedules 2.01(b), (c), (f), (g), (h), (i), (j), (k), (l), (o) and (p), any and all other assets of Seller not used exclusively for the operation of the WTE Facilities, including without limitation, (i) all transfer stations of Seller, (ii) Seller's solid waste landfill located in Suffolk, Virginia, (iii) SPSA's Truck Maintenance Facility (as defined in the Service Agreement), and (iv) all motor vehicles and rolling stock of Seller not specifically described on Schedule 2.01(k).

The parties acknowledge and agree that Seller is not conveying to Buyer any of the Excluded Assets and that, following Closing (as defined in Section 8.01 below), Buyer will not have any right, title or interest in or with respect to the Excluded Assets.

2.03. Purchase Price.

Subject to the terms and conditions of this Agreement, the base purchase price for the Acquired Assets shall be One Hundred Fifty Million and NO/100 Dollars ($150,000,000.00) (the "Base Purchase Price"), as adjusted by the Purchase Price Adjustment pursuant to Section 2.06(e) (the Base Purchase Price, as so adjusted, being referred to as the "Purchase Price"). The Purchase Price shall be further adjusted for (a) the prorations and settlement of accounts pursuant to Section 2.09, and (b) the Inventory Adjustment pursuant to Section 2.10.

2.04. Deposit and Escrow Agreement.

Pursuant to the Irrevocable Offer, Buyer has posted with Seller either the Deposit or the Letter of Credit. At Closing, the Deposit, if posted with the Escrow Agent in lieu of the Letter of Credit, shall be applied against the Purchase Price. Interest and any other income earned from the investment of the Deposit shall be paid to the Party entitled to receive the Deposit pursuant to this Agreement and the Escrow Agreement, and if paid to Seller, shall also be applied against the Purchase Price.

2.05. Payment of the Purchase Price and Closing Payments.

(a) At Closing, subject to the terms and conditions set forth in this Agreement, Buyer shall (i) pay the Purchase Price to Seller or Seller's designee in consideration for the Acquired Assets, and (ii) pay the Seller Transaction Expenses outstanding as of the Closing in cash to Seller or Seller's designee.

(b) All such payments of the Purchase Price to Seller or Seller's designee at Closing shall be made by wire transfer of immediately available funds to such accounts designated by Seller in a writing given at least two (2) Business Days prior to the Closing Date (as defined in Section 8.01 below).

2.06. Assessments and Purchase Price Adjustment.

(a) Prior to the execution of the Agreement, HDR Engineering, Inc. (the "Engineering Firm") performed an overall assessment of the current "as is, where is" state and condition, including the physical and mechanical condition, of the WTE Facilities (the "Pre-Signing Assessment"). The Engineering Firm delivered its written report dated May 12, 2009 to Seller and Buyer summarizing in detail its findings and conclusions derived from the Pre-Signing Assessment, a copy of which is attached hereto as Exhibit F (the "Pre-Signing Report"). The findings and conclusions of the Engineering Firm set forth in the Pre-Signing Report shall be final, conclusive and binding on the Parties.

(b) After satisfaction of all closing conditions and no more than thirty (30) days prior to Closing, Seller shall direct the Engineering Firm to conduct a reassessment of the then-existing state and condition of the WTE Facilities (the "Pre-Closing Condition") and

prepare an update to the Pre-Signing Report based on such condition (the "Pre-Closing Assessment"). The Buyer may, by delivering written notice to Seller at least five (5) days prior to the Engineering Firm's inspection date, request that Buyer's representatives accompany the Engineering Firm in its reassessment of the Pre-Signing Assessment; provided, however, that Buyer's attendance shall not unreasonably interfere with the operations of Seller and Buyer shall have no more than four (4) representatives in attendance at such inspection. The Engineering Firm shall prepare and deliver a written report covering the same scope as the Pre-Signing Assessment to Buyer and Seller (the "Pre-Closing Report") at least fifteen (15) Business Days before the Closing (i) summarizing in detail its findings and conclusions derived from the Pre-Closing Assessment and any changes in the WTE Facilities state and condition noted in the Pre-Signing Report (normal wear and tear excluded), and (ii) specifying the aggregate amount of the estimated costs and expenses (the "Pre-Closing Cost"), if any, that the Engineering Firm, exercising its professional judgment applying reasonable and customary standards, determines are necessary to remedy any noted deficiencies and to restore the WTE Facilities to its condition set forth in the Pre-Signing Report (normal wear and tear excluded) (the "Pre-Signing Condition"). The Pre-Closing Report shall contain a reasonably detailed breakdown of the components of the Pre-Closing Cost by line item and type and correlating cost.

(c) Within five (5) Business Days after receipt of the proposed Pre-Closing Report, Buyer may deliver a written notice (the "Objection Notice") to Seller if Buyer disagrees with the Pre-Closing Cost determined by the Engineering Firm. Such Objection Notice shall attach a report prepared by a nationally recognized engineering company (the "Buyer Assessment Report") containing a detailed breakdown of the components of the Pre-Closing Cost by line item and type and correlating cost and such engineering firm's determination of the aggregate cost necessary to restore the WTE Facilities to its Pre-Signing Condition (the "Buyer Cost Determination"). Buyer's failure to deliver such timely Objection Notice to Seller (or written notification that Buyer has no objection to the Pre-Closing Report) shall constitute acceptance and approval of the Pre-Closing Report, which shall be final, conclusive and binding upon the Parties hereto.

(d) Buyer and Seller shall promptly consult with each other with respect to the objections raised in the Objection Notice and shall use reasonable efforts to resolve all such objections within ten (10) Business Days after delivery by Buyer of its Objection Notice. If any objections remain unresolved after the end of such ten (10) Business Day period, Buyer and Seller shall (i) proceed to the Closing pursuant to Article 8 of this Agreement, and (ii) resolve any outstanding objections after Closing pursuant to Section 2.06(f).

(e) At Closing:

(i) (A) if Buyer has accepted or is deemed to have accepted the Pre-Closing Cost pursuant to Section 2.06(c), or (B) if all objections contained in the Objection Notice have been resolved to the mutual satisfaction of the Parties, then the Base Purchase Price payable at the Closing shall be decreased dollar-for-dollar by the Pre-Closing Cost (the "Purchase Price Adjustment"), or

(ii) if any objections contained in the Objection Notice remain unresolved between Buyer and Seller, then the disputed portion of the Pre-Closing Cost

(the "Disputed Amount") shall, in lieu of being paid to Seller at Closing, be deposited into escrow with the Escrow Agent, to be held and disbursed pursuant to the terms and conditions of the Escrow Agreement.

(f) If there is a Disputed Amount, within ten (10) days after Closing, Buyer and Seller shall retain Malcolm Pirnie, Inc. (the "Resolving Engineering Firm") to review the Pre-Signing Assessment Report, the Pre-Closing Assessment Report and the Buyer Assessment Report and make its own determination of the Pre-Closing Condition and resulting Pre-Closing Cost. The Resolving Engineering Firm shall prepare and deliver a written report to Buyer and Seller (the "REF Report") (i) summarizing in detail its own findings and conclusions, and (ii) specifying the Pre-Closing Cost that the Resolving Engineering Firm, in the exercise of its professional judgment applying reasonable and customary standards, determines is necessary to restore the WTE Facilities to its Pre-Signing Condition (the "REF Cost Determination"). The findings and determinations made by the Engineering Firm in the Pre-Signing Report shall be used by the Resolving Engineering Firm as the sole basis in establishing the Pre-Signing Assessment. Buyer and Seller, and their respective representatives, shall cooperate fully with the Resolving Engineering Firm. The Resolving Engineering Firm shall be directed to prepare and deliver to Buyer and Seller the REF Report containing the REF Cost Determination within forty-five (45) calendar days after being retained as provided in this Section 2.06(f). The REF Report and REF Cost Determination shall be final and binding on Buyer and Seller.

(g) Within five (5) Business Days following the delivery of the REF Report to Buyer and Seller: (i) if the REF Cost Determination is equal to or greater than the Buyer Cost Determination, Buyer and Seller shall jointly instruct the Escrow Agent in writing to promptly disburse the Disputed Amount to Buyer; (ii) if the REF Cost Determination is less than or equal to the Pre-Closing Cost, Buyer and Seller shall jointly instruct the Escrow Agent in writing to promptly disburse the Disputed Amount to Seller; or (iii) if the REF Cost Determination is greater than the Pre-Closing Cost but less than the Buyer Cost Determination, Buyer and Seller shall jointly instruct the Escrow Agent in writing to promptly disburse (A) to Buyer the amount by which the REF Cost Determination exceeds the Pre-Closing Cost, and (B) to Seller the amount by which the Buyer Cost Determination exceeds the REF Cost Determination to Seller.

(h) The fees and costs of the Engineering Firm and the Resolving Engineering Firm shall be shared equally by the Parties. The fees and costs of any engineer otherwise engaged by Buyer shall be borne solely by Buyer.

2.07. Liabilities.

(a) **Assumed Liabilities.** Except for the Excluded Liabilities (as defined in Section 2.07(b)), on the Closing Date, Buyer shall assume all obligations and Liabilities of Seller of any kind or nature, known, unknown, accrued, absolute, fixed, contingent, or otherwise, accruing, relating to or arising out of the Acquired Assets or the operation of the WTE Facilities on and after the Closing Date, including without limitation, the following (collectively, the "Assumed Liabilities"):

(i) all Liabilities and obligations arising or accruing on or after the Closing Date under the Acquired Contracts;

(ii) all Liabilities and obligations under the Amended Navy Easements;

(iii) upon Novation of the Navy Contract pursuant to Section 2.08, all Liabilities and obligations arising under or pertaining to the Navy Contract on or after the Closing Date;

(iv) all Liabilities and obligations relating to the Governmental Permits arising or occurring on or after the Closing Date;

(v) all Liabilities and obligations with respect to current or former employees of the WTE Facilities arising or occurring on or after the Closing Date, including, without limitation, Liabilities for payroll, vacation, sick leave, workers' compensation, unemployment benefits, pension benefits, employee profit sharing plans, healthcare plans or benefits, or any other employer plans or benefits;

(vi) all Environmental Liabilities related to the Acquired Assets; and

(vii) all Liabilities and obligations relating to the Permits arising or occurring on or after the Closing Date.

(b) **Excluded Liabilities**. Except as set forth in Section 2.07(a) of this Agreement, Buyer does not assume and shall not be liable for any obligations and Liabilities of Seller of any kind or nature, known, unknown, accrued, absolute, fixed, contingent, or otherwise, accruing, relating to or arising out of the Acquired Assets or the operation of the WTE Facilities before the Closing Date, including without limitation, the following (collectively, the "Excluded Liabilities"):

(i) all Liabilities and obligations arising or accruing before the Closing Date under the Acquired Contracts;

(ii) all Liabilities and obligations of Seller related to the Bonds and financing obtained from Wachovia Bank, National Association and obligations authorized under Resolutions adopted by Seller's Board at its May 14, 2009 Special Meeting;

(iii) all Liabilities and obligations of Seller for Taxes that result from or have accrued in connection with the operation of the WTE Facilities by Seller prior to the Closing Date;

(iv) all Liabilities and obligations of Seller that arise under any Contract not assumed by Buyer, including any Liability arising out of or relating to Seller's credit facilities or any security interest related thereto;

(v) all Liabilities for fees and commissions of any broker, finder or financial advisor engaged by Seller and payable in connection with the Contemplated Transactions;

(vi) all Liabilities of Seller relating to or arising out of the legal proceedings described on Schedule 3.04;

(vii) all Liabilities arising out of or relating to Seller's employment of, termination of employment of, and provision of benefits to, and compensation of employees of the WTE Facilities employed by Seller, including, but not limited to, claims for any personal injury, discrimination, mass layoff or plant closing, harassment or wrongful discharge, unfair labor practice, claims for benefits (including claims arising under ERISA or workers' compensation laws), or other violation of or obligations under any employment Law arising solely out of events occurring prior to the Closing Date;

(viii) all Liabilities arising out of or relating to the Excluded Assets; and

(ix) all Seller Environmental Liabilities; and

(x) all Liabilities and obligations relating to the Environmental Permits arising or occurring prior to the Closing Date.

2.08. Novation of the Navy Contract.

(a) The Parties hereto recognize that (i) novation of the Navy Contract in accordance with Subpart 42.12 of the Federal Acquisition Regulations is necessary for their full and effective transfer ("Novation"), (ii) Novation is necessary to complete assignment of the Navy Contract to Buyer and that application for Novation cannot be finally approved until after Closing, and (iii) the Department of Navy might require a substantial amount of processing time to complete Novation. Buyer and Seller accept their respective responsibilities for preparing information to be provided to the Contracting Officer for Novation. The information to be prepared by the Buyer and Seller in support of Novation is summarized in Exhibit H; however, the duties listed do not limit the obligation of each of the Parties. The Parties shall endeavor to cooperate and respond to the needs of the Contracting Officer to complete the Novation.

(b) Buyer shall provide or cause to be provided a parent guaranty, performance bonds or other form of assurance reasonably acceptable to the Contracting Officer with respect to the Navy Contract.

(c) Promptly following the execution of this Agreement, Buyer and Seller shall complete their respective portion of the documentation required for Novation, and Buyer shall deliver its portion of such documentation to Seller within seven (7) Business Days after the Closing Date. On behalf of Buyer, Seller shall promptly submit the required Novation documentation to the Contracting Officer and provide a copy thereof to Buyer. Each Party will promptly and in coordination with the other Party hereto, respond appropriately to any inquiries or requests from the Contracting Officer or its agents for additional information or

documentation relating to such Novation. Each Party shall keep the other fully informed, on a current and timely basis, as to the progress of the Novation process and provide copies of all letters, correspondence, and other material documents to or from the Governmental Authority with respect thereto.

(d) During the interim period between (i) the Closing Date and (ii) the effective date of the Novation of the Navy Contract:

(i) Buyer shall perform Seller's obligations under the Navy Contract in lieu of Seller, in accordance with the Service Agreement, and the terms, conditions and requirements of the Navy Contract, in a good and workmanlike manner as though such Novation has occurred. Seller, promptly following execution of this Agreement, will advise the respective Contracting Officer of the Service Agreement and facilitate appropriate meetings among Buyer, Seller and the Contracting Officer.

(ii) Any modification to the Navy Contract approved by Buyer and Seller prior to the Closing Date shall be duly executed by Seller. Seller shall promptly notify Buyer of any unilateral modification of the Navy Contract by the Department of Navy.

(iii) Each Party will cooperate fully and reasonably assist the other to obtain Novation of the Navy Contract for and in the name of Buyer under substantially the same terms and conditions as in effect at the time of Closing to facilitate performance thereof by Buyer. Neither Party will take any action that could reasonably be expected to interfere with or delay Novation. Seller shall invoice, and Buyer shall pay to Seller within thirty (30) days of its receipt of such invoice, out-of-pocket costs and expenses incurred by Seller after Closing relating to the Novation of the Navy Contract, including the fees and costs of Seller's attorneys, financial advisors and consultants, up to but not exceeding Fifty Thousand Dollars ($50,000) in the aggregate.

(e) If the Contracting Officer does not approve the Novation of the Navy Contract, Buyer shall perform Seller's obligations under the Navy Contract in lieu of Seller in accordance with the terms and conditions set forth in the Service Agreement.

(f) Seller will not take any action, or fail to take any action, that would constitute or result in a default under the Navy Contract during the period between the Closing Date and the effectiveness of the Novation of such Navy Contract.

(g) The terms of this Section 2.08 shall survive the Closing.

2.09. Prorations and Settlement of Accounts.

(a) All accounts receivable and accounts payable, including utility bills, steam revenues, energy revenues and other invoices will be prorated as of the Closing Date. Revenues and expenses for goods and services rendered or received on and prior to the Closing Date shall be attributable to the Seller and revenues and expenses for goods and services rendered or received after the Closing Date shall be attributable to Buyer. The Parties agree to cooperate on and after the Closing Date to ensure that both amounts and invoices received after the Closing

Date are promptly forwarded to the appropriate Party and/or are promptly and properly divided between the Parties. Not more than two (2) Business Days following the Closing Date, Seller and Buyer shall jointly send a letter to each of the obligors of accounts receivable related to the Acquired Assets and each Acquired Contract counterparty informing such obligor and counterparty of the transfer of the Acquired Assets to Buyer and instructing them to remit all payments and other items in respect of the Acquired Assets, and to deliver all invoices and bills in respect of the Assumed Liabilities, to Buyer. Seller shall provide such documentation as Buyer may reasonably request to substantiate all accounts receivable and accounts payable to be prorated pursuant to this Section 2.09(a).

(b) Within sixty (60) days after the Closing Date, the Parties shall jointly compute a net amount due from one Party to the other based on the settlement of accounts and proration of revenues and expenses contemplated in Section 2.09(a) (the "Net Adjustment Amount"). Within five (5) Business Days after the Net Adjustment Amount is finalized by the Parties, the Party owing such Net Adjustment Amount shall make payment by wire transfer of immediately available funds to the account designated in advance in writing by the Party entitled to receive the payment.

(c) Buyer and Seller shall use good faith efforts to resolve any disagreement or dispute involving the determination of the Net Adjustment Amount, including any disputes relating to the collectability of any accounts receivable. If the Parties are unable to resolve any dispute in determining the Net Adjustment Amount within the 60-day period following the Closing Date as provided in Section 2.09(b), Buyer and Seller shall jointly designate Cherry, Bekaert & Holland, L.L.P. (the "Resolving Accounting Firm"), to resolve the dispute and to make a determination of the Net Adjustment Amount. The Net Adjustment Amount as of the Closing Date, as finally determined pursuant to this Section 2.09(c) (whether by agreement of Seller and Buyer or by determination of the Resolving Accounting Firm), is referred to herein as the "Final Net Adjustment Amount"). The Resolving Accounting Firm's determination of the Final Net Adjustment Amount shall be final and binding on the Parties. Any amounts payable pursuant to this Section 2.09 shall be made not later than five (5) Business Days after the determination of the Final Net Adjustment Amount by wire transfer of immediately available funds to an account designated in advance in writing by the Party entitled to receive the payment. The cost and expense of the Resolving Accounting Firm shall be borne solely by Buyer.

(d) After Closing, Buyer shall, and shall cause its respective employees and agents to, provide Seller, its accountants and the Resolving Accounting Firm access at all reasonable times to Buyer's personnel and properties and all books and records of Seller relating to the WTE Facilities and reasonably required in connection with the determination of the Net Adjustment Amount and/or the resolution of any disagreement or dispute under this Section 2.09. The terms of this Section 2.09 shall survive the Closing.

2.10. Physical Inventory.

(a) Prior to the execution of the Agreement, Seller conducted a physical count of Seller's inventory of fuels, supplies, materials and spares located at the WTE Facilities as of

June 17, 2009 (the "Pre-Signing Inventory"). Seller's Pre-Signing Inventory count is set forth on Schedule 2.01(j).

(b) After satisfaction of all closing conditions and no more than seven (7) days prior to Closing, Seller shall conduct a physical count of Seller's then-existing inventory of fuels, supplies, materials and spares located at the WTE Facilities (the "Pre-Closing Inventory"). The Buyer may, by delivering written notice to Seller, request that Buyer's representatives accompany Seller in its physical count of Seller's Pre-Closing Inventory.

(c) Within two (2) days following the Pre-Closing Inventory count, Seller shall prepare and deliver a reconciliation statement to Buyer setting forth (i) an inventory count of Seller's then-existing inventory of fuels, supplies, materials and spares located at the WTE Facilities, and (ii) the aggregate cost, based on the estimated wholesale cost of such inventory as reasonably determined by Seller, of the difference, if any, between the Pre-Signing Inventory and the Pre-Closing Inventory (the "Inventory Adjustment"). Upon request, Seller shall make available to Buyer for its review the computations and worksheets utilized by Seller in determining the Inventory Adjustment.

(d) The Purchase Price payable to Seller at Closing shall be adjusted upward or downward by the Inventory Adjustment determined pursuant to Section 2.10(c).

(e) Any third party fees and costs incurred by Seller in determining the Pre-Signing Inventory and Pre-Closing Inventory counts shall be shared equally by the Parties. Seller shall permit up to three representatives of Buyer to be present during any physical inspections or walk-throughs conducted at the WTE Facility in connection with the physical inventories made under this Section.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF SELLER

Except as otherwise set forth in the Disclosure Schedules, Seller represents and warrants to Buyer as of the date of this Agreement and as of the Closing Date as follows:

3.01. Existence and Power.

Seller is duly organized and validly existing under the Laws of the Commonwealth of Virginia, and has all power and authority to own and lease its properties and assets and to carry on its operations as now conducted.

3.02. Due Authorization; Enforceability.

(a) Seller has all requisite power and authority to execute, deliver and perform its obligations under this Agreement and the other Transaction Documents to which it is a party and to consummate all of the Contemplated Transactions applicable to it. The execution, delivery and performance by Seller of this Agreement and the other Transaction Documents to which it is a party, and the consummation by Seller of the Contemplated Transactions applicable

to it are within Seller's powers, and have been duly and validly authorized by all necessary action under Seller's Organizational Documents and applicable provisions of the Laws of the Commonwealth of Virginia. This Agreement and the Escrow Agreement have been, and, as of the Closing Date, each other Transaction Document to which Seller is a party shall be, duly and validly executed and delivered by Seller.

(b) This Agreement and the Escrow Agreement constitute, and each other Transaction Document to which Seller is a party, when duly executed and delivered by the parties thereto, shall constitute, a legal, valid and binding agreement of Seller enforceable against Seller in accordance with its terms, except as such enforcement is limited by bankruptcy, insolvency and other similar Laws affecting the enforcement of creditors' rights generally and for limitations imposed by general principles of equity.

3.03. No Conflicts; Governmental Approvals.

Except as set forth on Schedule 3.03,

(a) the execution, delivery and performance by Seller of this Agreement and each other Transaction Document to which Seller is a party, and the consummation by Seller of the Contemplated Transactions applicable to it do not and shall not require any action, consent or approval of, or filing with, any Governmental Authority by or on behalf of Seller other than (i) compliance with any applicable requirements of the HSR Act, (ii) the Novation of the Navy Contract described in Section 2.08, and (iii) such other consent, approval or filing, the failure of which to be made or obtained would not have, or be reasonably expected to have, a Material Adverse Effect; and

(b) the execution, delivery and performance by Seller of this Agreement and each other Transaction Document to which Seller is a party, and the consummation by Seller of the Contemplated Transactions applicable to it do not (i) contravene or conflict with the Organizational Documents of Seller, (ii) contravene or conflict with or constitute a violation of any provision of any Law binding upon or applicable to Seller or any of its respective properties or assets, (iii) except for the Novation of the Navy Contract described in Section 2.08, require any consent, waiver or approval under, or constitute a default under or give rise to a right of termination, cancellation or acceleration of any right or obligation of Seller under any Contract binding upon Seller or any of its properties or assets, or (iv) give rise to any right of first refusal, right of first offer, buy-sell right, option to purchase or other similar right of any Person with respect to any property or asset of Seller, except in each case as set forth in clauses (ii) through (iv) above, such event would not have, or be reasonably expected to have, a Material Adverse Effect.

3.04. Legal Proceedings.

Except as set forth in Schedule 3.04, there are no claims, actions, suits or proceedings pending or, to the Knowledge of Seller, threatened by or against or affecting Seller or the Acquired Assets.

3.05. No Undisclosed Liabilities.

To the Knowledge of Seller, there are no material Liabilities of Seller relating to the Acquired Assets or relating directly to the operation of the WTE Facilities, except for (a) Liabilities set forth on Schedule 3.05, (b) Liabilities incurred since December 31, 2008 in the ordinary course of business and consistent with past practice, (c) Liabilities for the fees and costs of attorneys, financial advisors, and consultants and other costs incurred in connection with the Contemplated Transactions, (d) Liabilities incurred under the terms of the Acquired Contracts, (e) Liabilities permitted under this Agreement, and (f) Liabilities incurred in the ordinary course of business and which would not individually or in the aggregate reasonably be expected to have a Material Adverse Effect.

3.06. Material Contracts.

True and complete copies of all Material Contracts, including all material amendments and modifications thereto, have been made available to Buyer and are listed on Schedule 3.06. Each Material Contract is in full force and effect and constitutes the valid, legal, binding and enforceable obligation of Seller and, to the Knowledge of Seller, of the counterparties thereto. Except as set forth on Schedule 3.06(a), neither Seller, nor, to the Knowledge of Seller, any other party thereto is in breach or default of any material terms or conditions of any Material Contract. Except as disclosed by Seller to Buyer, (i) no counterparty to any Material Contract has canceled or, has threatened in writing to cancel or, to the Knowledge of Seller, intends to cancel any such Material Contract and (ii) there are no renegotiations underway with respect to, or to the Knowledge of Seller any attempts or requests to renegotiate, any Material Contract with any Person.

3.07. Permits; Compliance with Laws.

Schedule 3.07 sets forth a true and correct list of all such Governmental Permits. Except as set forth in Schedule 3.07(a) (i) to the Knowledge of Seller, Seller has all Governmental Permits necessary for it to own the WTE Facilities and to conduct its operations as are presently conducted thereon and has made all required registrations or filings with any Governmental Authority relating the Governmental Permits, except where the absence thereof either individually or in the aggregate could not be reasonably expected to have a Material Adverse Effect, (ii) all such Governmental Permits relating to the WTE Facilities are valid and in full force and effect, and (iii) to the Knowledge of Seller, Seller is in compliance with all Government Permits except where the non-compliance would not have a Material Adverse Effect. Except as set forth in Schedule 3.07(a), no proceedings against Seller are pending or, to the Knowledge of Seller, threatened, seeking the revocation or suspension of any Governmental Permits. Except as set forth on Schedule 3.07(a), to the Knowledge of Seller, Seller is in compliance with all applicable Laws (other than Environmental Laws which are covered solely by Section 3.09) with respect to the Acquired Assets, except where the failure so comply would not have a Material Adverse Effect.

3.08. Labor Matters.

Seller employs approximately 172 full-time employees at the WTE Facilities (the "WTE Employees"). Seller is not delinquent in payments to any of its WTE Employees for any wages, salaries or other direct compensation for any services performed for Seller as of the date hereof or to the Knowledge of Seller, amounts required to be reimbursed to such employees. Seller is in compliance with all applicable laws and regulations respecting labor, employment, fair employment practices, terms and conditions of employment, occupational safety and health, and wages and hours with respect to the WTE Employees, except where the failure to so comply either individually or in the aggregate could not be reasonably expected to have a Material Adverse Effect.

3.09. Environmental Matters

(a) Schedule 3.09 sets forth a true and correct list of all Environmental Permits. Except as set forth in Schedule 3.09(a): (i) to the Knowledge of Seller, Seller has all Environmental Permits necessary for it to own and operate the WTE Facilities and has made all required registrations or filings with any Governmental Authority relating to the Environmental Permits except where the absence thereof either individually or in the aggregate could not be reasonably expected to have a Material Adverse Effect, (ii) all such Environmental Permits relating to the WTE Facilities are valid and in full force and effect, and (iii) to the Knowledge of Seller, Seller is in compliance with all Environmental Permits except where the non-compliance would not have a Material Adverse Effect. Except as set forth in Schedule 3.09(a), no proceedings against Seller are pending or, to the Knowledge of Seller, threatened, seeking the revocation or suspension of any Environmental Permits. Except as set forth on Schedule 3.09(a), to the Knowledge of Seller, Seller is in compliance with all applicable Environmental Laws with respect to the Acquired Assets, except where the failure to comply would not have a Material Adverse Effect.

(b) To the Knowledge of Seller, Seller has made available to Buyer true and complete copies of any reports, studies, analyses and tests in the possession of Seller pertaining to any Hazardous Materials in, on, or under the WTE Real Property, or concerning compliance of the Acquired Assets with Environmental Laws.

(c) Except as set forth on Schedule 3.09(c), during the past five (5) years, Seller has not received any notice relating to any violation by it of any Environmental Law relating to the WTE Facilities.

(d) Except as set forth on Schedule 3.09(d), Seller has not submitted to any Governmental Authority or other Person any written notice regarding any Release on, under, or from the WTE Real Property.

(e) Seller has made available to Buyer all environmental audits, reports and assessments concerning the WTE Facilities that are in Seller's possession.

3.10. Insurance.

Set forth in Schedule 3.10 is a complete and accurate list of all current insurance

policies of Seller relating to the Acquired Assets. All of such insurance policies are in full force and effect, and, to the Knowledge of Seller, Seller is not in default with respect to its obligations under any such insurance policies. Seller has received no written notice of the cancellation or termination of such policies.

3.11. Title to Assets; Sufficiency.

Except as otherwise set forth on Schedule 3.11, Seller owns good and marketable title to the Improvements and personal property included in the Acquired Assets, free and clear of any Encumbrances other than the Permitted Encumbrances. Except for the Excluded Assets relating to the WTE Facilities, the Acquired Assets constitute all of the assets used by Seller exclusively in the operation of the WTE Facilities.

3.12. Intellectual Property.

(a) Seller is the owner or licensee of all right, title and interest in and to the Acquired IP, free and clear of all Encumbrances, and has the right to use without payment to a third party all of the Acquired IP, other than in respect of licenses listed in Schedule 3.12.

(b) Seller has not received any written notice that the Acquired IP infringes upon any intellectual property rights of any Person.

3.13. Brokers' Fees.

No broker, finder, investment banker or other person is entitled to any brokerage fee, finder's fee or other commission in connection with the Contemplated Transactions based on any arrangements made by Seller.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as of the date of this Agreement and as of the Closing Date as follows:

4.01. Existence and Power.

Buyer is a corporation, duly organized, validly existing and in good standing under the Laws of the State of Delaware, and has all power and authority to own, lease and operate its properties and assets and to carry on its business as now conducted.

4.02. Due Authorization; Enforceability.

(a) Buyer has all power and authority to execute, deliver and perform its obligations under this Agreement and the other Transaction Documents to which it is a party and to consummate all of the Contemplated Transactions applicable to it. The execution, delivery and performance by Buyer of this Agreement and the other Transaction Documents to which it is a party, and the consummation by Buyer of the Contemplated Transactions applicable to it are within Buyer's powers and have been duly and validly authorized by all necessary action under

Buyer's Organizational Documents and applicable provisions of the Laws of the State of Delaware. This Agreement and the Escrow Agreement have been, and as of the Closing Date, each other Transaction Document to which Buyer is a party shall be, duly and validly executed and delivered by Buyer.

(b) This Agreement and the Escrow Agreement constitute, and each other Transaction Document to which Buyer is a party, when duly executed and delivered by the parties thereto, shall constitute, a legal, valid and binding agreement of Buyer enforceable against Buyer in accordance with its terms, except as such enforcement is limited by bankruptcy, insolvency and other similar Laws affecting the enforcement of creditors' rights generally and for limitations imposed by general principles of equity.

4.03. No Conflicts.

(a) The execution, delivery and performance by Buyer of this Agreement and each other Transaction Document to which Buyer is a party, and the consummation by Buyer of the Contemplated Transactions applicable to it do not and shall not require any action, consent or approval of, or filing with, any Governmental Authority by or on behalf of Buyer other than (i) compliance with any applicable requirements of the HSR Act or in connection with the assignment of Governmental Permits to Buyer; and (ii) such other consent, approval or filing, the failure of which to be made or obtained would not have, or be reasonably expect to have, a Material Adverse Effect.

(b) The execution, delivery and performance by Buyer of this Agreement and each other Transaction Document to which Buyer is a party, and the consummation by Buyer of the Contemplated Transactions applicable to it do not (i) contravene or conflict with the Organizational Documents of Buyer, (ii) contravene or conflict with or constitute a violation of any provision of any Law binding upon or applicable to Buyer or any of its properties or assets, (iii) require any consent, waiver or approval or constitute a default under or give rise to a right of termination, cancellation or acceleration of any right or obligation of Buyer under any Contract binding upon Buyer or any of its properties or assets, or (iv) result in the creation or imposition of any Lien on any property or asset of Buyer, which would prohibit Buyer from consummating the Contemplated Transactions or performing any of Buyer's obligations hereunder.

4.04. No Brokers.

No broker, finder, investment banker or other person is entitled to any brokerage fee, finder's fee or other commission in connection with the Contemplated Transactions based on any arrangements made by Buyer.

4.05. Financial Ability.

At the Closing, Buyer will have sufficient cash, available lines of credit or other sources of immediately available funds to pay in cash the Purchase Price in accordance with the terms of Article 2 of this Agreement and any other amounts to be paid by Buyer hereunder.

4.06. No Litigation.

There are no actions pending or, to the knowledge of Buyer, threatened which challenge the enforceability or validity of this Agreement or seek to enjoin or prohibit consummation of the transactions contemplated hereby. Buyer is not subject to any judgment, decree, injunction or order of any Governmental Authority which would materially impair Buyer's ability to consummate the transactions contemplated hereby.

4.07. Additional Representations and Warranties of Buyer.

Buyer represents and warrants to Seller that:

(a) (i) Buyer is not now nor shall it be at any time until Closing a Person with whom a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories (collectively, a "U.S. Person"), is prohibited from participating in the Contemplated Transactions under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC ("Specially Designated Nationals and Blocked Persons") or otherwise.

(b) (i) Buyer has taken, and shall continue to take until Closing, such measures as are required by Law to assure that the funds used to pay the Purchase Price are derived (A) from transactions that do not violate United States Law nor, to the extent such funds originate outside the United States, do not violate the Laws of the jurisdiction in which they originated; and (B) from permissible sources under United States Law and to the extent such funds originate outside the United States, under the Laws of the jurisdiction in which they originated.

(ii) To the best of Buyer's knowledge after due inquiry, neither Buyer, nor to Buyer's knowledge, any Person providing funds to Buyer (A) is under investigation by any Governmental Authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (B) has been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (C) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(c) Buyer is in compliance with any and all applicable provisions of the Patriot Act.

ARTICLE 5
PRE-CLOSING COVENANTS

5.01. Conduct by Seller.

(a) Except as permitted by this Agreement, as required by Law or as otherwise consented to in writing by Buyer, which consent shall not be unreasonably withheld, conditioned or delayed, from the date of this Agreement until the Closing, Seller shall operate the WTE Facilities in the ordinary course of business consistent with past practice and in material compliance with all applicable Laws. From the date of this Agreement until the Closing, except as required by Law, Seller will not, without the consent of Buyer, which consent shall not be unreasonably withheld or delayed:

(i) sell, lease, license, transfer or otherwise dispose of any of the Acquired Assets other than old or obsolete inventory or equipment in the ordinary course of business consistent with past practice;

(ii) except for the Amended Navy Easements, amended Navy Contract and Portsmouth Lease for the parcel of land and air rights as described in Schedule 5.01(a)(ii) as contemplated by this Agreement, amend, extend or otherwise modify any Material Contract relating to the ownership or use of the WTE Real Property or enter into any other lease or occupancy agreement affecting any portion of the WTE Real Property;

(iii) except for those capital expenditures relating to the WTE Facilities set forth in the fiscal year 2010 capital budget of Seller, a copy of which has been provided to Buyer, incur or commit to incur any individual Liability in excess of $50,000 or aggregate Liabilities in excess of $250,000 relating to the Acquired Assets that would not be an Excluded Liability;

(iv) enter into any contract, agreement or other commitment giving any Person an option, right of first offer or other similar rights with respect to the Acquired Assets or any of them;

(v) increase or decrease the compensation, including, without limitation, the bonus, benefits or rate of pay, for any employee who operates or maintains the WTE Facilities except as required by contractual obligations previously disclosed to Buyer and existing on the date hereof and except for scheduled annual salary raises made in the ordinary course of business consistent with past practice;

(vi) voluntarily take or agree to commit to take any action that would make any representation or warranty of Seller hereunder inaccurate in any material respect on or at any time prior to the Closing Date; or

(vii) hire any new employee, except as a replacement for a current employee in the operation and maintenance of the WTE Facilities or if required for compliance with applicable Law.

(b) Seller shall reasonably cooperate with Buyer and assist Buyer in (A) identifying the Governmental Authorizations and Environmental Permits that are required for Buyer to operate the WTE Facilities from and after the Closing Date and (B) obtaining necessary approvals for the transfer of Seller's existing Governmental Authorizations and Environmental Permits to Buyer, where permissible.

(c) At Closing, the RDF Tipping Floor shall be in broom-clean condition and the pit attached to the RDF Tipping Floor shall contain processible solid waste in an approximate amount of no more than five thousand (5,000) tons.

5.02. Commercially Reasonable Efforts; Consents; Governmental Filings.

(a) Subject to the terms and conditions of this Agreement, Seller shall use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or proper under applicable Law to satisfy the conditions set forth in Section 7.03; and Buyer shall use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or proper under applicable Law to satisfy the conditions set forth in Section 7.02.

(b) In furtherance and not in limitation of Section 5.02(a), Seller shall use commercially reasonable efforts to obtain, as promptly as practicable, all consents, waivers and approvals required in connection with the Contemplated Transactions and Buyer shall cooperate and provide any necessary information relevant to such efforts.

(c) In furtherance and not in limitation of the foregoing, Buyer and Seller shall, if required, make an appropriate filing of a Notification and Report Form pursuant to the HSR Act and any other application or notice if required under the HSR Act or other Antitrust Law as promptly as practicable after the date of this Agreement, and shall supply as promptly as practicable any additional information and documentary materials that may be requested by a Governmental Authority pursuant to the HSR Act, and shall timely file any other documents, or timely make any appearances, requested by a Governmental Authority under any Antitrust Law including the HSR Act and use commercially reasonable efforts to take all other actions necessary to cause the expiration or termination of the applicable waiting periods under the HSR Act and any other Antitrust Law.

(d) Each of Buyer and Seller shall, in connection with the efforts referred to in Section 5.02(c), use such party's commercially reasonable efforts to (i) cooperate in all respects with each other in connection with any filing or submission in connection with any investigation or other inquiry, including any proceeding initiated by a private party and (ii) promptly inform the other Party of any material communication received by such party from, or given by such party to, the Antitrust Division of the Department of Justice, the Federal Trade Commission or any other Governmental Authority and of any material communication received or given in connection with any proceeding by a private party, in each case regarding any of the Contemplated Transactions.

5.03. Access.

(a) Prior to the Closing Date, during normal business hours and upon at least one (1) Business Day's prior notice to Seller, Buyer and its representatives will have reasonable access, during reasonable times as mutually agreed upon by Buyer and Seller, to the WTE Real Property and Books and Records with respect to the WTE Facilities; provided, however, that such access shall not unreasonably interfere with the operations of Seller; provided further, however, that the foregoing rights shall not (i) extend to any information that is privileged pursuant to the attorney-client privilege applicable to Seller or (ii) apply where access to such information violates the Law or the terms of any agreement with a third party. If and to the extent permitted by the Department of Navy, under the original Easements or the Amended Easements, and subject to the terms and conditions of the Site Access Agreement executed by the Parties and the Department of Navy (if required), Buyer or its representatives will be permitted to conduct a Phase II Environmental Site Assessment of the WTE Real Property, provided that Buyer shall provide Seller with a copy of the report of such assessment within five (5) Business Days of Buyer's receipt of the report. Notwithstanding anything herein to the contrary, any and all access provided to Buyer or its representatives pursuant to this Section 5.03 shall be subject to the Site Access Agreement (provided that Seller shall not exercise its termination right under the Site Access Agreement prior to the earlier of the Closing or the termination of this Agreement).

(b) The Confidentiality Agreement shall remain in full force and effect until the Closing. Effective upon the Closing, the Confidentiality Agreement shall automatically terminate without further action by the Parties. The undertakings in this Section 5.03(b) shall survive the Closing and shall continue for the maximum period permitted by Law. If this Agreement is terminated pursuant to Article 11, the Confidentiality Agreement shall continue in accordance with its terms.

5.04. Notice of Certain Events.

(a) Seller shall give prompt written notice to Buyer of (a) any material development known to Seller adversely affecting the WTE Facilities; (b) any written notice or other communication from any Person to Seller alleging that the consent of such Person is or may be required in connection with the Contemplated Transactions; (c) any written notice or other communication from any Governmental Authority to Seller in connection with the Contemplated Transactions; and (d) any new actions, suits, or proceedings commenced or, to the Knowledge of Seller, threatened against Seller.

(b) Buyer shall give prompt written notice to Seller of any material fact, condition or development that could reasonably be expected to adversely affect Buyer's ability to timely consummate, including a material delay in Buyer's ability to consummate, the Contemplated Transactions in accordance with this Agreement.

5.05. Public Announcements.

On or prior to Closing, neither Party shall not make any press release, public statement or public announcement with respect to this Agreement or the Contemplated

Transactions without the prior written consent of the other Party; provided, that Seller may make any press release, public statement or public announcement which Seller determines is required to make under applicable Law, in which case, Seller shall notify Buyer of such disclosure or announcement promptly after being made; provided, further, that Buyer may make any press release, public statement or public announcement which Buyer determines is required by applicable Law, stock listing requirements or ratings agency arrangements, in which case, Buyer shall consult with Seller prior to making such disclosure or announcement.

5.06. Tail Insurance.

Buyer shall deliver written notice to Seller not later than fourteen (14) days prior to Closing indicating that Buyer would like Seller to assist in procuring "tail" insurance coverage. On or prior to Closing, Seller shall use commercially reasonably efforts to cause American International Specialty Lines Insurance Co. to issue to Buyer pollution liability "tail" insurance coverage relating to policy number PLS12962459 in an amount equal to $5,000,000 for a period of forty (40) months after the Closing Date. Buyer shall pay and be responsible for all premiums and other fees associated with such insurance coverage.

5.07. CO Control Measures.

(a) Prior to the execution of this Agreement, Buyer prepared a general design and budget for the installation of the Phase I CO Control Measures at the WTE Facilities, a copy of which is attached hereto as Exhibit P. After the execution of this Agreement by Seller, the Parties shall cooperate with one another in developing a final design, detailed engineering plan and budget for the installation of the Phase I CO Control Measures based substantially on the general design and budget set forth in Exhibit P (the "Final Phase I CO Design and Budget"). Seller shall engage, at its sole cost and expense, a contractor to construct and install the Phase I CO Control Measures at the WTE Facilities in accordance with the Final Phase I CO Design and Budget approved by Seller and Buyer.

(b) Beginning on the date the installation of the Phase I CO Control Measures is completed and ending ninety (90) days thereafter, the Parties shall monitor the carbon monoxide emissions at the WTE Facilities (the "Compliance Monitoring Period"). If the average of the carbon monoxide emissions throughout the Compliance Monitoring Period exceed the limit established in the Environmental Permits, then immediately following Closing, but in no event more than one hundred twenty (120) days after Closing (the "Phase II Installation Period"), Buyer shall construct and install, at Buyer's sole cost and expense, the Phase II CO Control Measures described on Exhibit P (the "Phase II CO Control Measures"). All fines assessed or levied by the Virginia Department of Environmental Quality ("DEQ") related to carbon monoxide emissions violations at the WTE Facilities ("DEQ CO Fines") that occur prior to the installation of the Phase I CO Control Measures shall be the sole responsibility of Seller. Buyer and Seller shall each be responsible for one-half (1/2) of DEQ CO Fines assessed after the completion of the installation of the Phase I CO Control Measures but prior to the expiration of the Phase II Installation Period (the "Shared DEQ CO Fines"). Seller shall pay its responsible portion of the Shared DEQ CO Fines to DEQ within thirty (30) days following the receipt of proper documentation from Buyer of a final, non-appealable written order (including any negotiated consent order mutually acceptable to the Parties) or judgment requiring the payment

of DEQ CO Fines, and such other information as may be reasonably requested by Seller. All DEQ CO Fines assessed or levied after the Phase II Installation Period shall be the sole responsibility of Buyer.

ARTICLE 6
ADDITIONAL AGREEMENTS

6.01. Further Assurances.

At and after the Closing Date, the Parties agree to execute and deliver such documents and other papers and take such further action as may be reasonably required to carry out the provisions of this Agreement and the other Transaction Documents and to make effective the Contemplated Transactions. Prior to and after the Closing Date, Buyer agrees to cooperate with Seller in providing such additional information and documentation relating to Buyer's legal or beneficial ownership, policies, procedures and sources of funds as Seller deems necessary or prudent to enable Seller to comply with Anti-Money Laundering Laws as now in existence or hereafter amended.

6.02. Investigation.

(a) As of the date hereof, Buyer has received access to such books and records, facilities, equipment, and other assets as Buyer has requested to review, and Buyer has had full opportunity to meet with the management of Seller to discuss the business of the WTE Facilities. Buyer acknowledges and agrees that (i) Buyer has made its own inquiry and investigation into, and, based thereon, has formed an independent judgment concerning, the Contemplated Transactions and the Acquired Assets, (ii) neither Seller nor any of its directors, officers, employees, agents, stockholders, Member Communities, Affiliates, consultants, counsel, accountants, investment bankers or representatives makes any representation or warranty, either express or implied, as to the accuracy or completeness of any of the information provided or made available to Buyer or its agents or representatives (other than the representations and warranties contained in Article 3 of this Agreement), and (iii) Buyer will not assert any claim (whether in contract or tort, under federal or state securities laws or otherwise) against Seller or any of its directors, officers, employees, agents, stockholders, Member Communities, Affiliates, consultants, counsel, accountants, investment bankers or representatives, or hold Seller or any such Persons liable for any inaccuracies, misstatements or omissions with respect to information (other than, with respect to Seller, the representations and warranties contained in Article 3 of this Agreement) furnished by Seller or any such Persons concerning Seller or its business, operations and assets or the WTE Facilities.

(b) In connection with Buyer's investigation of the Acquired Assets and the WTE Facilities, Buyer has received from Seller certain estimates, projections and other forecasts relating to its operations and the WTE Facilities, and certain plan and budget information, including those set forth in the Dataroom. Buyer acknowledges that there are uncertainties inherent in attempting to make such estimates, projections, forecasts, plans and budgets, that Buyer is familiar with such uncertainties, that Buyer is taking full responsibility for making its own evaluation of the adequacy and accuracy of all estimates, projections, forecasts, plans and

budgets so furnished to it, including those set forth in the Dataroom, and that Buyer will not assert any claim against Seller or any of its directors, officers, employees, agents, stockholders, Member Communities, Affiliates, consultants, counsel, accountants, investment bankers or representatives, or hold any such Persons liable, with respect thereto. Accordingly, Seller makes no representation or warranty with respect to any estimates, projections, forecasts, plans or budgets referred to in this Section 6.02(b).

6.03. AS-IS, WHERE IS AND WITH ALL FAULTS CONDITION.

(a) BUYER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT (i) SELLER IS TRANSFERRING THE ACQUIRED ASSETS "AS IS, WHERE IS AND WITH ALL FAULTS", AND (ii) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN ARTICLE 3, BUYER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, FROM SELLER OR DIRECTORS, OFFICERS, MEMBER COMMUNITIES, EMPLOYEES, AGENTS, AFFILIATES, CONSULTANTS, COUNSEL, ACCOUNTANTS OR REPRESENTATIVES OF SELLER, AS TO ANY MATTER, CONCERNING SELLER OR THE PROPERTIES OR ASSETS OF SELLER, OR SET FORTH, CONTAINED OR ADDRESSED IN ANY DUE DILIGENCE MATERIALS (INCLUDING THE COMPLETENESS THEREOF), INCLUDING: (A) the quality, nature, habitability, merchantability, use, operation, value, marketability, adequacy or physical condition of the WTE Facilities or any aspect or portion thereof, including, structural elements, foundation, roof, appurtenances, access, landscaping, parking facilities, electrical, mechanical, HVAC, plumbing, sewage, water and utility systems, facilities and appliances, soils, geology and groundwater, (B) the dimensions or lot size of the WTE Real Property or the square footage of any of the Improvements thereon, (C) the development or income potential, or rights of or relating to, the WTE Real Property or the WTE Facilities, or the fitness, suitability, value or adequacy of the WTE Real Property or the WTE Facilities for any particular purpose, (D) the zoning or other legal status of the WTE Real Property or the existence of any other public or private restrictions on the use of the WTE Real Property or the WTE Facilities, (E) the compliance of the WTE Facilities or its operation with any applicable Laws, (F) the ability of Buyer or any Affiliate to obtain any necessary Governmental Permits and Environmental Permits for the use or development of the WTE Real Property or the WTE Facilities, (G) the presence, absence, condition or compliance of any Hazardous Materials on, in, under, above or about the WTE Real Property or any adjoining or neighboring property, (H) the quality of any labor and materials used in any Improvements at the WTE Real Property, (I) the ownership of the WTE Real Property or the WTE Facilities or any portion of either, (J) any leases, permits, warranties, service contracts or any other agreements affecting the WTE Real Property or the WTE Facilities or the intentions of any party with respect to the negotiation and/or execution of any lease or contract with respect to the WTE Real Property or the WTE Facilities, (K) the economics of, or the income and expenses, revenue or expense projections or other financial matters, relating to the operation of, the WTE Real Property or the WTE Facilities; or (L) the performance of CO Control Measures. Without limiting the generality of the foregoing, Buyer expressly acknowledges and agrees that, except with respect to matters set forth in Article 3, Buyer is not relying on any representation or warranty of Seller, or any director, officer, Member Community, employee, agent, Affiliate, consultant, counsel, accountant or representative of any of them,

whether implied, presumed or expressly provided, arising by virtue of any statute, regulation or common law right or remedy in favor of any of them.

(b) BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, SELLER SHALL NOT HAVE ANY LIABILITY OR OTHER OBLIGATION WHATSOEVER WITH RESPECT TO ANY REPORTS AND/OR MATERIALS, INCLUDING THE REPORTS OF THE ENGINEERING FIRM OR ANY OTHER THIRD PARTY REPORTS, (i) OBTAINED BY OR ON BEHALF OF SELLER AND DELIVERED (OR OTHERWISE MADE AVAILABLE) TO BUYER, OR (ii) OBTAINED BY OR ON BEHALF OF BUYER (OR ANY OF ITS AFFILIATES) AND SELLER HAS NO OBLIGATION TO MAKE ANY CHANGES, ALTERATIONS OR REPAIRS TO ANY PROPERTIES (OR ANY PORTION THEREOF) OR TO CURE ANY VIOLATIONS OF LAW OR TO COMPLY WITH THE REQUIREMENTS OF ANY INSURER.

(c) Buyer for itself and any of its successors and assigns and their Affiliates, hereby irrevocably and absolutely waives its right to recover from, and forever releases and discharges, and covenants not to file or otherwise pursue any legal action against, Seller with respect to any and all suits, actions, proceedings, investigations, demands, claims, liabilities, fines, penalties, liens, judgments, losses, injuries, damages, settlement expenses or costs of whatever kind or nature, whether direct or indirect, known or unknown, contingent or otherwise (including any action or proceeding brought or threatened or ordered by any Governmental Authority), including attorneys' and experts' fees and expenses, and investigation and remediation costs (collectively, "Claims") that may arise on account of or in any way be connected with the Acquired Assets, or any portion thereof, or the WTE Real Property or any portion thereof, including the physical, environmental and structural condition of the WTE Facilities or any Law or Environmental Permit applicable thereto, or any other matter arising under Environmental Laws or relating to the use, presence, discharge or release of or exposure to Hazardous Materials, whether before or after the date of this Agreement; provided, however, the foregoing release shall not abrogate or modify any express representations or warranties of Seller contained in Article 3 of this Agreement or any covenants of Seller contained herein. Buyer expressly waives the benefits of any provision or principle of federal or state law or regulation that may limit the scope or effect of the foregoing waiver and release.

(d) The results of Buyer's due diligence at any time (whether before or after execution of this Agreement) with respect to the Acquired Assets or the WTE Facilities, including, but not limited to any environmental assessments performed on the WTE Real Property, shall not entitle Buyer to (i) terminate this Agreement or (ii) any reduction in, abatement of or credit against the Purchase Price.

(e) This Section 6.03 will survive the Closing, or, if the Closing does not occur, the termination of this Agreement.

6.04. Casualty and Condemnation.

If, prior to the Closing Date, there occurs any destruction of or damage or loss to the Acquired Assets or any portion thereof from any cause whatsoever, including but not limited

to, any flood, accident or other casualty which according to Seller's good faith estimate (the "Estimate"), would cost, with respect to the Acquired Assets, more than Ten Million Dollars ($10,000,000) to repair, or Seller receives a notice of a Condemnation proceeding with respect to any WTE Real Property valued at more than Five Million Dollars ($5,000,000), then Buyer shall have the right, exercisable by delivering written notice to Seller and Escrow Agent within ten (10) days after the determination of the amount of such cost or the scope of any taking, to either (a) terminate this Agreement, in which case neither Party shall have any further rights or obligations hereunder, and all funds (including, without limitation, the Escrow Deposit and all interest accrued thereon, less Seller Transaction Expenses) and documents deposited in Escrow shall be returned to the Party depositing the same, or (b) accept the Acquired Assets in its then condition and proceed with the Closing, in which case Buyer shall receive a credit against the Purchase Price equal to the amount of the deductible under the insurance policies, and Seller shall assign to Buyer its rights to any insurance proceeds or condemnation award received as a result of such event. Buyer's failure to deliver such notice within the time period specified shall be deemed to constitute Buyer's election to proceed to Closing. If the Estimate of the cost of repair is less than Ten Million Dollars ($10,000,000) or the amount of the taking is less than Five Million Dollars ($5,000,000), with respect to the Acquired Assets, then Buyer shall not have the option to terminate this Agreement, and the Parties shall proceed to the Closing and Buyer shall receive a credit against the Purchase Price equal to the amount of any deductible payable by Buyer under the insurance policies, and Seller shall assign to Buyer its rights to any insurance proceeds or condemnation award received as a result of such event.

6.05. Employee Payments.

Schedule 6.05 sets forth a list of the names of each Affected Employee (as such term is defined in the Service Agreement) and the estimated value of such Affected Employee's accrued but unused annual leave, sick leave and compensatory time expected to be paid by Seller upon termination of employment. Within thirty (30) days following the Closing Date, Seller shall pay to each Affected Employee to be employed by Buyer the value of such Affected Employee's accrued but unused annual leave, sick leave and compensatory time. The Parties acknowledge that the amounts set forth on Schedule 6.05 are estimates and that the actual amounts and the Affected Employees to be employed by Buyer at Closing may vary from those set forth on Schedule 6.05. Seller may, at any time and from time to time, in its sole discretion, amend Schedule 6.05 to reflect the actual Affected Employees hired by Buyer at Closing and to adjust the employee payment amounts. Nothing in this Section 6.05 is intended to affect Seller's unilateral right to make the payments Seller decides, in its sole discretion, are owned to each Affected Employee. Buyer expressly acknowledges that any dispute between Seller and any Affected Employee with respect to Seller's payment being made hereunder shall not give rise to any claim or cause of action under this Agreement.

6.06. Tax Exempt Bonds.

Seller shall provide the Buyer with commercially reasonable documentation specifying that portion, if any, of the Acquired Assets financed or refinanced directly or indirectly with the proceeds of any tax exempt bonds that will remain outstanding after Closing, which information shall be disclosed to Buyer prior to Closing.

ARTICLE 7
CONDITIONS TO THE CLOSING

7.01. Conditions to the Obligations of Each Party.

The obligations of the Parties to consummate the Closing are subject to the satisfaction or waiver at or prior to the Closing of the following conditions:

(a) the Service Agreement shall have been duly executed and delivered by all parties thereto and all of the conditions precedent shall have been satisfied as determined by the Parties;

(b) the Navy Contract shall have been amended to extend the Term (as defined in the Navy Contract) to a date no earlier than January 24, 2023;

(c) the Parties shall have received the approval of the Department of Navy relating to the transfer and assignment of the Amended Navy Easements, in form and substance reasonably satisfactory to Buyer and Seller;

(d) the Parties shall have received the approval of the Board of Directors of Seller relating to the Contemplated Transactions, in form and substance reasonably satisfactory to Buyer and Seller;

(e) any applicable waiting period under the HSR Act relating to the Contemplated Transactions, if any, shall have expired or been terminated;

(f) each of the consents, waivers and approvals required in connection with the Contemplated Transactions identified on Schedule 3.03 shall have been obtained and shall be in full force and effect; and

(g) no provision of any applicable Law and no Order shall prohibit or restrain the consummation of the Contemplated Transactions; provided, that the Parties shall use commercially reasonable efforts to comply with such applicable Law or to have any such Order vacated.

7.02. Conditions to the Obligations of Buyer.

In addition to the satisfaction of the conditions set forth in Section 7.01, the obligations of Buyer to consummate the Contemplated Transactions are subject to the satisfaction or waiver by Buyer at or prior to the Closing of the following further conditions:

(a) (i) Seller shall have performed and complied with, in all material respects, all of its covenants and obligations hereunder required to be performed or complied with by it at or prior to the Closing Date;

(ii) the representations and warranties of Seller contained in this Agreement shall be true and correct at and as of the Closing as if made at and as of such time (except to the extent that such representations and warranties are expressly limited by their terms

to another date, in which case such representations and warranties shall be true and correct as of such other date), except to the extent that the failure of any such representations and warranties to be so true and correct as of such times shall not have had, or be reasonably likely to have, a Material Adverse Effect; and

(iii) Buyer shall have received a certificate signed on behalf of Seller by a duly authorized officer with respect to Seller's obligations, representations and warranties to the foregoing effect;

(b) Since the date of this Agreement, there shall not have occurred a Material Adverse Effect;

(c) Buyer shall have received all of the Closing deliveries to be provided by Seller in accordance with Section 8.03; and

(d) Buyer shall have received a report from the Engineering Firm certifying that installation of the Phase I Control Measures has been completed in accordance with the Final Phase I CO Design and Budget approved by the Parties.

7.03. Conditions to the Obligation of Seller.

In addition to the satisfaction of the conditions set forth in Section 7.01, the obligations of Seller to consummate the Closing is subject to the satisfaction or waiver by Seller at or prior to the Closing of the following further conditions:

(a) (i) Buyer shall have performed and complied with in all material respects all of its covenants and obligations hereunder required to be performed or complied with by it at or prior to the Closing Date;

(ii) the representations and warranties of Buyer contained in this Agreement shall be true and correct at and as of the Closing as if made at and as of such time (except to the extent that such representations and warranties are expressly limited by their terms to another date, in which case such representations and warranties shall be true and correct as of such other date), except to the extent that the failure of any such representations and warranties to be so true and correct as of such times shall not have had, or be reasonably likely to have, a material adverse effect on Buyer's ability to consummate the Contemplated Transactions; it being understood that the representations and warranties in Section 4.07 must be true and correct in all respects at and as of the Closing Date and shall have remained true and correct at all times from the date of this Agreement through the Closing Date; and

(iii) Seller shall have received a certificate signed by a duly authorized officer of Buyer to the foregoing effect;

(b) Seller shall have received all necessary approvals of (i) all bond insurers under the related Bonds, (ii) the Virginia Resources Authority, (iii) the Trustee under the related Bonds, if required, and (iv) Wachovia Bank, all on terms and conditions and in form and substance satisfactory to Seller in its reasonable discretion;

(c) Seller shall have been released by the relevant Contract counterparties from any and all obligations and liabilities arising or accruing on or after the Closing Date under the Acquired Contracts;

(d) All conditions and requirements under the Virginia Public-Private Education Facilities and Infrastructure Act of 2002, as amended, required for performance prior to the Closing shall have been satisfied;

(e) Seller shall have entered into a Lease and Good Neighbor Agreement with the City of Portsmouth, Virginia, substantially similar to the form attached as Exhibit R hereto and reasonably satisfactory to the Parties (the "Portsmouth Lease");

(f) Seller shall have received from the Commonwealth of Virginia approval of private activity bond volume cap allocation in an amount of one hundred million dollars ($100,000,000) or such lesser amount as may be approved by the Seller; and

(g) Seller shall have received all of the Closing deliveries to be provided by Buyer in accordance with Section 8.04.

ARTICLE 8
CLOSING

8.01. Closing.

The closing of the Contemplated Transactions (the "Closing") shall take place on such date as may be agreed to by Buyer and Seller, but in no event more than thirty (30) calendar days after the date on which all conditions set forth in Article 7 shall have been satisfied or waived (the "Closing Date") . The Closing shall be deemed to be effective as of 11:59 p.m., Norfolk, Virginia time, on the Closing Date.

8.02. Time and Place of Closing.

The Closing shall be held at 10:00 a.m. Eastern time on the Closing Date at the offices of Williams Mullen, 1700 Dominion Tower, 999 Waterside Drive, Norfolk, Virginia 23510 or at such other time and place as the Parties may agree in writing.

8.03. Deliveries by Seller.

At the Closing, Seller shall deliver to Buyer the following:

(a) a Quitclaim Deed, in the form attached hereto as Exhibit I, duly executed and acknowledged by Seller, transferring to Buyer all right, title and interest in and to the Improvements;

(b) a General Warranty Deed, in the form attached hereto as Exhibit J, duly executed and acknowledged by Seller, transferring to Buyer all right, title and interest in and to the parcel of real estate described on Schedule 2.01(b);

(c) [Intentionally Omitted];

(d) a Bill of Sale, in the form attached hereto as Exhibit L, duly executed by Seller;

(e) an Assignment and Assumption Agreement relating to the Amended Navy Easements (the "Assignment and Assumption Agreement of Navy Easement (WTE Site)"), in form attached hereto as Exhibit M-1;

(f) an Assignment and Assumption Agreement relating to the Amended Navy Easements (the "Assignment and Assumption Agreement of Navy Easement (RDF Site)"), in form attached hereto as Exhibit M-2;

(g) an Assignment and Assumption Agreement in the form attached hereto as Exhibit N (an "Assignment and Assumption Agreement") duly executed by Seller, transferring to Buyer (i) all right, title and interest in and to the Acquired Contracts, and (ii) the obligations included in the Assumed Liabilities;

(h) an Assignment and Assumption Agreement relating to the Portsmouth Lease in the form attached hereto as Exhibit K (an "Assignment and Assumption Agreement of Portsmouth Lease") duly executed by Seller;

(i) the certificate of Seller referenced in Section 7.02(a)(iii);

(j) the certificate of Seller as to the incumbency of the officers or other authorized Person executing this Agreement and the other Transaction Documents to which it is a party on behalf of Seller;

(k) a duly executed certificate from Seller (for federal income tax purposes) that such Person is not a "foreign person" as defined in Section 1445 of the Code, substantially in the form of Exhibit O;

(l) keys, security codes and similar security items related to the buildings and structures situated on the WTE Real Property and the Acquired Assets;

(m) motor vehicle title certificates for any and all motor vehicles comprising part of the Acquired Assets, endorsed by Seller, as required by applicable Law, to transfer title thereof to Buyer;

(n) a certificate of an authorized officer of Seller setting forth the Seller Transaction Expenses as of the Closing Date;

(o) an opinion of counsel for Seller in form reasonably satisfactory to Buyer;

(p) a closing statement setting forth in reasonable detail the financial transactions contemplated by this Agreement (the "Closing Statement"); and

(q) an Operations and Maintenance Agreement, substantially in the form attached hereto as Exhibit Q (a "Operations and Maintenance Agreement") with such changes as are reasonably acceptable to the Parties, duly executed by Seller; and

(r) such other documents and instruments as may be reasonably necessary to effect the intent of this Agreement and to consummate the Contemplated Transaction.

8.04. Deliveries by Buyer.

At the Closing, Buyer shall deliver to Seller the following:

(a) the Purchase Price, in accordance with Section 2.04;

(b) the Seller Transaction Expenses set forth on the Closing Statement, based on the amount set forth in the certificate delivered by Seller pursuant to Section 8.03(l) and payable in accordance with Section 2.05;

(c) the Assignment and Assumption Agreement of Amended Navy Easements executed by Buyer;

(d) the Assignment and Assumption Agreement duly executed by Buyer;

(e) the certificate of Buyer referenced in Section 7.03(a)(iii);

(f) a certificate of Buyer as to the incumbency of the managers, officers or other authorized Person of Buyer executing this Agreement and the other Transaction Documents to which it is a party on behalf of Buyer;

(g) an opinion of counsel for Buyer in form reasonably satisfactory to Seller;

(h) an Operations and Maintenance Agreement duly executed by Buyer; and

(i) such other documents and instruments as may be reasonably necessary to effect the intent of this Agreement and to consummate the Contemplated Transaction.

ARTICLE 9
INDEMNIFICATION.

9.01. Indemnification by Buyer.

Subject to the terms and conditions of this Article 9, from and after the Closing Date, Buyer shall indemnify, defend and hold harmless Seller, and its officers, directors, employees and agents (individually, a "Seller Indemnitee" and collectively, the "Seller Indemnitees") from and against any and all Losses incurred or suffered by any Seller Indemnitee, based upon, arising out of, by reason of or otherwise in respect of or in connection with:

(i) any breach of any (A) representation or warranty made by Buyer in this Agreement or in any certificate, document, writing or instrument delivered by Buyer pursuant to this Agreement, or (B) any covenant or obligation of Buyer in this Agreement or in any other certificate, document, writing or instrument delivered by Buyer pursuant to this Agreement,

(ii) any Assumed Liabilities, and

(iii) any Liability arising out of the ownership, management or operation of the WTE Facilities after the Closing Date.

9.02. Indemnification by Seller.

To the extent permitted by applicable Law (without waiving its sovereign immunity) and subject to the terms and conditions of this Article 9, from and after the Closing Date, Seller shall indemnify, defend and hold harmless Buyer, and its officers, directors, employees and agents (individually, a "Buyer Indemnitee" and collectively, the "Buyer Indemnitees") from and against any and all Losses incurred or suffered by any Buyer Indemnitee, based upon, arising out of, by reason of or otherwise in respect of or in connection with:

(i) any breach of any representation or warranty made by Seller in Article 3 of this Agreement, and

(ii) any Excluded Liabilities.

To the extent the foregoing indemnity is unenforceable, subject to the terms and conditions of this Article 9, Buyer shall have the right to pursue Seller for breach of warranty damages in the event Seller breaches any of its representations or warranties in Article 3 of this Agreement.

9.03. Survival.

(a) The representations and warranties of Seller and Buyer in Article 3 and Article 4, respectively, shall survive for a period of eighteen (18) months after the Closing Date (the "Survival Period"), except for the representations of Buyer set forth in Section 4.07, which shall survive indefinitely. The rights of a Seller Indemnitee to assert a claim under Section 9.01, and the rights of a Buyer Indemnitee to assert a claim under Section 9.02, shall survive during the Survival Period (or, in the case of Section 4.07, indefinitely), and thereafter shall terminate and expire, except with respect to Liabilities for any item as to which, prior to the expiration of the Survival Period, an Indemnified Party has properly asserted a claim in writing as required pursuant to the provision of this Article 9, in which event the Liability for such claim shall continue until such claim has been finally settled, decided or adjudicated.

(b) In the event Seller delivers to Buyer, in writing prior to the Closing Date, updated versions of any of the Disclosure Schedules referenced in Article 3 of this Agreement, and Buyer and Seller expressly agree to an adjustment to the Purchase Price with respect to any matter included on such updated versions or if Buyer accepts such updated versions pursuant to

this Section 9.03(b), Buyer shall be deemed to have waived its rights to indemnification under Article 9 with respect to only the specific matter as to which the Parties agreed to an adjustment to the Purchase Price or which Buyer so agreed to accept. In the event the Parties agree to any such Purchase Price adjustment pursuant to the preceding sentence, the Parties shall evidence such agreement in writing, which writing shall clearly specify the matter that formed the basis of the Purchase Price adjustment.

9.04. Notice; Payment of Losses; Defense of Claims.

For purposes of this Section 9.04, the term "Indemnifying Party" shall include Buyer and Seller with respect to matters arising under Section 9.01 or Section 9.02, respectively.

(a) If any Seller Indemnitee or Buyer Indemnitee (an "Indemnified Party") is entitled to indemnification under this Article 9 shall incur or suffer any Losses in respect of which indemnification may be sought under this Article 9 against the Indemnifying Party, the Indemnified Party shall assert a claim for indemnification by providing a written notice (the "Notice of Loss") to the Indemnifying Party stating the nature and basis of such claim in the Notice of Loss. The Notice of Loss shall be provided to the Indemnifying Party as soon as practicable after the Indemnified Party becomes aware that it has incurred or suffered a Loss. Notwithstanding the foregoing but subject to Section 9.03, any failure to provide the Indemnifying Party with a Notice of Loss, or any failure to provide a Notice of Loss in a timely manner as aforesaid, shall not relieve the Indemnifying Party from any Liability that it may have to the Indemnified Party under Section 9.01 or Section 9.02, respectively, except to the extent that the ability of the Indemnifying Party to defend such claim is materially prejudiced by the Indemnified Party's failure to give such Notice of Loss. If the Notice of Loss relates to a Third Party Claim, the procedures set forth in Section 9.04(b) shall be applicable. If the Notice of Loss does not relate to a Third Party Claim, the Indemnifying Party and Indemnified Party shall use their commercially reasonable efforts to settle (without an obligation to settle) such claim for indemnification. If the Indemnifying Party and Indemnified Party do not settle such dispute within thirty (30) days after the Indemnified Party's receipt of the Indemnifying Party's notice of objection, the Indemnifying Party and Indemnified Party shall be entitled to seek enforcement of their respective rights under this Article 9.

(b) Promptly after receipt by an Indemnified Party of notice of the assertion of any claim or the commencement of any action, suit or proceeding by a third Person (a "Third Party Claim") in respect of which the Indemnified Party shall seek indemnification hereunder, the Indemnified Party shall so notify in writing the Indemnifying Party, but subject to Section 9.03, any failure so to notify the Indemnifying Party shall not relieve the Indemnifying Party from any Liability that it may have to the Indemnified Party under this Section 9.04 except to the extent that the ability of the Indemnifying Party to defend the Third Party Claim is materially prejudiced by the Indemnified Party's failure to give such notice. In no event shall the Indemnified Party admit any Liability with respect to such Third Party Claim or settle, compromise, pay or discharge such Third Party Claim without the prior written consent of the Indemnifying Party. The Indemnifying Party shall have the right to assume the defense (at the expense of the Indemnifying Party) of any such claim through counsel chosen by the Indemnifying Party by notifying the applicable Indemnified Party within thirty (30) days after the receipt by the Indemnifying Party of such notice from the Indemnified Party. If the

Indemnifying Party assumes such defense, the Indemnified Party shall have the right to participate in the defense thereof and to employ counsel, at the Indemnified Party's own expense, separate from the counsel employed by the Indemnifying Party. The Indemnifying Party may not settle or otherwise dispose of any Third Party Claim without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed), unless such settlement includes only the payment of monetary damages (which are fully paid by the Indemnifying Party), does not impose any injunctive or equitable relief upon the Indemnified Party and does not require any admission or acknowledgment of liability or fault of the Indemnified Party in respect of such claim.

(c) After written notice by the Indemnified Party to an Indemnifying Party of the election by the Indemnifying Party to assume control of the defense of any such Third Party Claim, the Indemnifying Party shall not be liable to such Indemnified Party hereunder for any costs or fees subsequently incurred by such Indemnified Party in connection with the defense thereof. If the Indemnifying Party does not assume control of the defense of such Third Party Claim within thirty (30) days after the receipt by the Indemnifying Party of the notice required pursuant to Section 9.04(b), the Indemnified Party shall have the right to defend such claim in such manner as it may deem appropriate at the reasonable cost and expense of the Indemnifying Party.

9.05. Limitation on Liability.

(a) Notwithstanding anything to the contrary in this Agreement, Seller shall have no liability pursuant to Section 9.02 for any Losses unless and until the aggregate amount of such Losses exceeds one million dollars ($1,000,000) (the "Indemnity Threshold Amount"), in which event Seller shall be liable for indemnification pursuant to Section 9.02 for the aggregate amount of all such Losses in excess of the Indemnity Threshold Amount, up to five million dollars ($5,000,000) (collectively, the "Indemnity Cap"); provided, that Seller shall not be liable pursuant to Section 9.02 for any individual claim for Losses of less than five thousand dollars ($5,000) and no such claim shall be included in calculating the Indemnity Threshold Amount.

(b) From and after the Closing, the remedies provided in this Article 9 shall constitute the sole and exclusive remedy for any claims with respect to any breach or inaccuracy of any representation, warranty, covenant or agreement set forth in this Agreement. Notwithstanding any other provision of this Agreement, the rights and remedies contained in this Article 9 shall constitute the sole and exclusive means of recourse with respect to the WTE Real Property or the Acquired Assets, and Buyer expressly waives any and all claims, rights or causes of action Buyer may have against Seller, now or in the future arising under, in connection with or relating to any Environmental Liabilities.

(c) If any fact, circumstance or condition forming a basis for a claim for indemnification under this Article 9 shall overlap with any fact, circumstance, condition or agreement or event forming the basis of any other claim for indemnification under this Article 9, there shall be no duplication in the calculation of the amount of the Losses.

(d) Notwithstanding anything to the contrary in this Agreement, neither Party shall have any liability to the other for any breach of or inaccuracy in any representation or warranty made by either Party to the extent that the other Party, any of its Affiliates or any of its or their respective officers, employees, counsel or other representatives had knowledge at or before the Closing of the facts as a result of which such representation or warranty was breached or inaccurate.

9.06. Payment.

Upon a determination of liability under this Article 9, the Indemnifying Party shall pay the Indemnified Party the amount so determined within thirty (30) days after the date of such determination. If there should be a dispute as to the amount or manner of determination of any indemnity obligation owed under this Agreement, the Indemnifying Party shall nevertheless pay when due such portion, if any, of the obligation that is not subject to dispute. The difference, if any, between the amount of the obligation ultimately determined as properly payable under this Agreement and the portion, if any, theretofore paid shall bear interest at a floating rate equal to the Wall Street Journal Prime Rate (as defined in Annex I) plus two percent (2%).

9.07. Duty to Mitigate.

(a) Each Indemnified Party shall use its commercially reasonable efforts to mitigate Losses for which indemnification may be sought pursuant to this Article 9, including (i) using its commercially reasonable efforts to secure payment from insurance arrangements available and existing on or after the Closing Date (an "Insurance Payment"), and (ii) using its commercially reasonable efforts to secure reimbursement, indemnity or other payment from any third Person obligated by Contract or otherwise to reimburse, indemnify or pay the Indemnified Party with respect to such Losses, including the assertion of claims against the Department of Navy under the Amended Navy Easements (a "Third Party Payment" and, together with an Insurance Payment, a "Mitigation Payment"). Notwithstanding the foregoing, Buyer shall not be entitled to seek indemnification from Seller pursuant to this Article 9 for any Claims that the Department of Navy is otherwise obligated to reimburse, indemnify or pay under the terms of the Amended Navy Easements in effect as of the Closing Date; provided, however, Buyer shall be entitled to seek indemnification from Seller pursuant to this Article 9 if the Department of Navy expressly denies its responsibility to be obligated for such Claims in writing to Buyer. Notwithstanding anything to the contrary contained herein, the recovery by an Indemnified Party from any Indemnifying Party shall not relieve the Indemnified Party of its obligation to mitigate Losses pursuant to this Section 9.07.

(b) Any amounts payable to an Indemnified Party with respect to any Losses pursuant to this Article 9 shall be reduced by the amount of the Mitigation Payment, if any, received by the Indemnified Party with respect to such Losses. In the event a payment is made to an Indemnified Party, with respect to any Losses and thereafter the Indemnified Party receives a Mitigation Payment with respect to such Losses, the Indemnified Party shall reimburse the Indemnifying Party an amount equal to the lesser of (i) the Mitigation Payment and (ii) the amount so paid by the Indemnifying Party.

(c) Any amounts payable to an Indemnified Party with respect to any Losses pursuant to this Article 9 shall be reduced by the amount of any net Tax benefits available to the Indemnified Party as a result of the payment, incurrence or accrual of such Losses.

ARTICLE 10
TAX MATTERS

10.01. Transfer Taxes.

All transfer, documentary, excise, sales, use, stamp, filing, recordation, registration and other such Taxes and fees (including any penalties and interest with respect thereto) incurred or payable, if any, resulting from the Contemplated Transactions (the "Transfer Taxes"), shall be borne solely by Buyer. Buyer shall timely and accurately file all necessary Tax Returns and other documentation when due with respect to all such Transfer Taxes and Buyer shall use commercially reasonable efforts to provide such Tax Returns to Seller at least fifteen (15) days prior to earlier of (a) the due date for such Tax Returns and (b) the time such Tax Returns are filed.

10.02. Treatment of the Transactions Contemplated by this Agreement.

Unless otherwise required as a matter of applicable Law, the Parties hereto agree that, for all federal and state income Tax purposes the purchase and sale of the Acquired Assets pursuant to this Agreement shall be treated as a purchase and sale of the Acquired Assets.

10.03. Treatment of Indemnification Payments.

Any payment made by Buyer or any of their respective Affiliates pursuant to Article 9 shall, to the extent permissible under applicable Law, be treated as an adjustment to the Purchase Price for all Tax purposes.

10.04. Reporting Requirements; Purchase Price Allocation.

(a) Buyer shall be the "reporting person" under Section 6045(e) of the Code and Treasury Regulations Section 1.6045-4(e) in connection with the Contemplated Transactions and, in such capacity, shall timely and properly make any filings required to be filed with the IRS pursuant to Section 6045(e) of the Code and the Treasury Regulations promulgated thereunder. Buyer shall timely and properly complete any "designation statement" or similar document requested by Seller or required by Code Section 6045 and the Treasury Regulations promulgated thereunder with regard to its capacity as the "reporting person."

(b) The Purchase Price shall be allocated in accordance with the applicable provisions of the Code. Buyer shall make such Purchase Price allocation determination in good faith and represents and warrants to Seller that the allocations will represent a fair and reasonable value for the assets valued. Seller shall, if required by applicable Law, report the transactions contemplated by this Agreement in accordance with the allocations determined by Buyer.

10.05. No Withholding.

All payments made by Buyer (or any of its Affiliates) to Seller (and its successors or assigns) pursuant to this Agreement shall be made without reduction or setoff for withholding on account of any Tax law.

ARTICLE 11
TERMINATION

11.01. Termination.

This Agreement may be terminated at any time prior to the Closing by:

(a) the mutual consent of Buyer and Seller;

(b) either Buyer or Seller, by written notice of termination delivered to the other, if the Closing Date has not occurred by March 1, 2010 (the "Termination Date"); provided, that no Party shall have the right to terminate this Agreement pursuant to this Section 11.01(b) if such Party is then in material breach of any of its representations, warranties, covenants or agreements contained in this Agreement;

(c) either Buyer or Seller in the event that any court or Governmental Authority of competent jurisdiction issues a final, non-appealable injunction prohibiting the Contemplated Transactions; provided, that the issuance of such final, non-appealable injunction shall not be attributable to the breach of this Agreement by the Party seeking termination pursuant to this Section 11.01(c);

(d) Seller or Buyer if there has been a material breach by the non-terminating party of any representation, warranty, covenant or agreement on the part of the non-terminating party contained in this Agreement such that the conditions set forth in Article 7 would not be satisfied and (i) such breach is not reasonably capable of being cured prior to the Termination Date, or (ii) in the case of a breach of a covenant or agreement, if such breach is reasonably capable of being cured prior to the Termination Date, such breach has not been cured prior to the Termination Date; provided, that neither Party shall have the right to terminate this Agreement pursuant to this Section 11.01(d) if such Party is then in material breach of any of its representations, warranties, covenants or agreements contained in this Agreement; or

(e) Seller or Buyer if all of the conditions precedent to the terminating party's obligations to consummate the Closing set forth in Article 7 have been satisfied or waived by the non-terminating party (other than if the failure to satisfy any such condition resulted from the failure of the non-terminating party to comply with its obligations under this Agreement), and the non-terminating party breaches its obligation to deliver its required closing deliveries at Closing pursuant to Section 8.03 or Section 8.04; provided, that neither Party shall have the right to terminate this Agreement pursuant to this Section 11.01(e) if such Party is then in material breach of any of its material representations, warranties, covenants or agreements contained in this Agreement.

11.02. Effect of Termination.

In the event this Agreement is terminated as provided in Section 11.01, this Agreement shall be deemed null, void and of no further force or effect, and the Parties hereto shall be released from all future obligations hereunder; provided, that the obligations of the Parties set forth in this Section 11.02, Section 11.03 and Article 12, and the Confidentiality Agreement and the Site Access Agreement shall survive such termination.

11.03. Payment of Deposit and Other Remedies Upon Termination.

(a) If this Agreement is terminated by Seller pursuant to Section 11.01(d) or Section 11.01(e), then, immediately upon such termination:

(A)(i) the Deposit, together with any interest and earnings thereon shall be paid to Seller or (ii) Seller shall be entitled to draw the full amount of the Letter of Credit, in either case, not as liquidated damages and not as a penalty, but rather as a non-refundable payment; and

(B) Seller may pursue any other remedies available to it at law or in equity.

In the event this Agreement is terminated by Seller pursuant to Section 11.01(d) or Section 11.01(e) and Seller asserts a claim against Buyer for damages in excess of Five Million Dollars ($5,000,000), the proceeds received by Seller from the Deposit or the Letter of Credit, as the case may be, shall be applied against any such actual damages; provided, however, in no event shall Seller be entitled to actual damages in excess of Forty Million Dollars ($40,000,000) for Buyer's breach of this Agreement.

(b) Except as set forth in Section 11.03(a), if this Agreement is terminated in accordance with its terms, for any other reason, then the Deposit, together with any interest and earnings thereon, shall be returned to Buyer promptly following such termination.

(c) Each of Buyer and Seller agrees to deliver to the Escrow Agent written instructions signed by each Party directing the disposition of the Deposit as provided in this Section 11.03.

ARTICLE 12
MISCELLANEOUS

12.01. Notices.

All notices, requests, claims, demands and other communications under this 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:

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

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

Williams Mullen
1666 K Street, N.W.
Suite 1200
Washington, D.C. 20006
Attn: Warren E. Nowlin
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
Facsimile: 1-757-628-5566

if to Buyer:

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 (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
Facsimile: 803-775-1061

Each such notice, request, claim, demand or other communication shall be effective (a) if given by facsimile, when such facsimile is transmitted to the facsimile number specified in this

Section 12.01 and the appropriate facsimile confirmation is received, or (b) if given by any other means, when delivered at the address specified in this Section 12.01.

12.02. Amendments; No Waivers.

(a) Any provision of this Agreement may be amended or waived prior to the Closing Date if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by Seller and Buyer or in the case of a waiver, by the Party against whom the waiver is to be effective.

(b) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

12.03. Expenses.

Buyer shall pay Seller or Seller's designee the Seller Transaction Expenses at Closing, or in the event this Agreement is terminated, on such date of termination. Buyer shall be responsible for all filing fees related to compliance with any applicable requirements of the HSR Act, if any. Buyer shall be solely responsible for all of Buyer's costs and expenses incurred in connection with this Agreement.

12.04. Successors and Assigns; Benefit.

The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. No Party may assign (other than by operation of law following the Closing), delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other Party. Notwithstanding the foregoing, Buyer may, without such consent, assign its interest and obligations hereunder to an Affiliate now or hereafter formed and existing; provided, however, that such assignment shall not relieve Buyer from its obligations and undertakings under this Agreement and Buyer shall execute all documents as are necessary to assure that Buyer's obligations shall continue and remain in full force and effect. Any other assignment of this Agreement by Buyer without the express written consent and approval of Seller, except as expressly recognized herein, shall be null and void at inception.

12.05. No Third Party Beneficiary.

This Agreement is not intended and shall not be construed to confer upon any Person other than the Parties hereto any rights or remedies hereunder.

12.06. Governing Law.

This Agreement and the legal relations between the Parties hereto arising hereunder shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia, without regard to the principles regarding the choice of law.

12.07. Consent to Jurisdiction.

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 Agreement or the Contemplated Transactions must be brought in the United States District Court for the Eastern District of Virginia (Norfolk Division) or any Virginia court sitting in Norfolk, Virginia, and each of the Parties hereby consent 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 now 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 12.01 shall be deemed effective service of process on such Party.

12.08. Severability.

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Contemplated Transactions is not affected in any manner adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, Buyer and Seller shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the Contemplated Transactions contemplated hereby are fulfilled to the extent possible.

12.09. Table of Contents; Headings.

The table of contents and the headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

12.10. Counterparts; Effectiveness.

This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each Party hereto shall have received counterparts hereof signed by the other Party hereto.

12.11. WAIVER OF JURY TRIAL.

EACH OF THE PARTIES HERETO KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING OR STATEMENTS (WHETHER VERBAL OR WRITTEN) RELATING TO THE FOREGOING (INCLUDING, ANY ACTION TO RESCIND OR CANCEL THIS AGREEMENT AND ANY CLAIMS OR DEFENSES ASSERTING THAT THIS AGREEMENT WAS FRAUDULENTLY

INDUCED OR IS OTHERWISE VOID OR VOIDABLE). THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT, AND SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT.

12.12. Limitations on Liability.

(a) NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, IN NO EVENT SHALL EITHER PARTY TO THIS AGREEMENT BE LIABLE FOR THE INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS OF THE OTHER PARTY, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, ARISING OUT OF THE PERFORMANCE OF, OR THE FAILURE TO PERFORM, ANY OBLIGATION(S) SET FORTH HEREIN, EXCEPT FOR SUCH DAMAGES CLAIMED BY THIRD PARTIES UNDER ARTICLE 9.

(b) The aggregate liability of Seller for all Losses with respect to claims arising out of or relating to this Agreement shall not exceed an amount equal to the Indemnity Cap.

(c) No present or future partner, director, officer, shareholder, employee, advisor, agent, or attorney, of or in Seller, as well as individuals serving as officers, directors or employees of its Affiliates, shall have any personal liability, directly or indirectly, under or in connection with the Transaction Documents, or any amendments thereto, and Buyer and its successors and assigns and all other persons and entities, shall look solely to Seller's assets for the payment of any claim or for any performance, and Buyer hereby waives any and all such personal liability.

(d) The limitations on liability contained in this Section 12.12 are in addition to, and not in limitation of, any limitation on liability applicable to Seller provided in any other provision of this Agreement or by Law or by any other Contract.

12.13. Entire Agreement.

This Agreement, the Irrevocable Offer, the Service Agreement, the Confidentiality Agreement, the Site Access Agreement and the other Transaction Documents constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, both oral and written, between the Parties with respect to the subject matter hereof and thereof.

12.14. Transfer Documents.

No provision contained in any transfer document delivered pursuant to this Agreement or the Contemplated Transactions shall affect in any manner whatsoever any of the indemnification provisions contained herein.

12.15. Definition of Knowledge of Seller.

As used in this Agreement, the phrase "Knowledge of Seller" (or words of similar import) means the actual (and not constructive, imputed or implied) knowledge of persons named on Schedule 12.15, after reasonable inquiry by such individuals of Seller's managerial employees associated with the management and operation of the WTE Facilities. No such person shall have any personal liability or obligation whatsoever with respect to any of the matters set forth in this Agreement and any other documents, agreements or instruments related thereto or any of the representations made by Seller being or becoming untrue, inaccurate or incomplete in any respect. Buyer acknowledges and agrees that, except as set forth in this Section 12.15, Seller is not under any duty to make any inquiry regarding any matter that may or may not be known to any direct or indirect partner, member, manager, shareholder, director, trustee, officer, employee, affiliate, attorney, agent or broker of any of them.

12.16. Time of the Essence.

Time is of the essence for this Agreement.

12.17. Disclosure.

Any matter disclosed in any section or subsection of the Disclosure Schedules shall be deemed disclosed for the purposes of, and shall qualify, each representation and warranty in the section or subsection of this Agreement with the corresponding number, and any other representation or warranty in any other section or subsection of this Agreement where the relevance of such disclosure to such other representation and warranty is reasonably apparent, in each case even if there is no reference to the Disclosure Schedules in any such representation and warranty or the disclosure in the Disclosure Schedules does not reference the section or subsection of this Agreement in which it is set forth. The disclosure of a particular item of information in the Disclosure Schedules shall not constitute an admission by Seller that such item is material, that such item has had or would have a Material Adverse Effect or that the disclosure of such item is required to be made under the terms of this Agreement.

12.18. No Right of Setoff.

No party hereto nor any Affiliate thereof may deduct from, set off, holdback or otherwise reduce in any manner whatsoever any amount owed hereunder to the other party hereto by any amount otherwise owed to it or any of its Affiliates.

12.19. Specific Performance.

The Parties acknowledge that the unique nature of the Contemplated Transaction renders money damages an inadequate remedy for the breach of this Agreement by Seller. Buyer may apply to a court of competent jurisdiction for specific performance or injunctive or such other relief as such court may deem just and proper in order to enforce this Agreement and the Service Agreement and, to the extent permitted by applicable Law, Seller waives any objection to the imposition of such relief. Seller waives the remedy of specific performance of this Agreement; provided, however, that Seller shall be entitled to seek equitable relief, including

without limitation specific performance and injunctive relief, with respect to the enforcement of Section 5.03 or Section 5.05.

IN WITNESS WHEREOF, the Parties hereto have caused this Purchase and Sale Agreement to be duly executed and delivered by their respective authorized officers as of the day and year first above written.

WHEELABRATOR TECHNOLOGIES INC.,
a Delaware corporation

By: _____
Name: Mark A. Weidman
Title: President

SOUTHEASTERN PUBLIC SERVICE AUTHORITY OF VIRGINIA,
a public body politic and corporate of the Commonwealth of Virginia

By: _____
Rowland L. Taylor
Executive Director

[Signature Page to Purchase and Sale Agreement]

ANNEX I

DEFINITIONS

Each of the following terms is defined as follows:

"Access Roads" is defined in Section 2.02(c).

"Acquired Assets" is defined in Section 2.01.

"Acquired Contracts" means (a) the Power Purchase Agreements, (b) the Third Party Hauler Agreements, (c) the O&M Agreements and (d) the Additional Contracts.

"Acquired IP" is defined in Schedule 2.01(o).

"Additional Contracts" is defined in Section 2.01(p).

"Affiliate" means, with respect to any Person, any other Person which, directly or indirectly (including through one or more intermediaries), controls, is controlled by or is under common control with such Person. For purposes of this definition, the term "control" (including the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly (including through one or more intermediaries), of the power to direct or cause the direction of the management and policies of such Person, through the ownership or control of voting securities, partnership interests or other equity interests, by contract or otherwise. For avoidance of doubt, the term "Affiliate" shall not include the Commonwealth of Virginia or any Member Community.

"Agreement" is defined in the Preamble.

"Amended Navy Easement (RDF Site)" means the Easement dated July 1, 1999 between the United States of America and Seller (Easement No. N62470-99-RP-00010), as amended to reflect that the Tipping Floor, Scalehouses, Access Roads, SPSA's Truck Maintenance Facility (as defined in the Service Agreement) and such other property and rights as are being retained by Seller.

"Amended Navy Easement (WTE Site)" means the Easement dated July 1, 1999 between the United States of America and Seller (Easement No. N62470-99-RP-00009).

"Anti-Money Laundering Laws" means laws, regulations and sanctions, state and federal, criminal and civil, that (i) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (ii) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; (iii) require identification and documentation of the parties with whom a Financial Institution conducts business; or (iv) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the Patriot Act, the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the

OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

"Antitrust Law" means the Sherman Act, as amended, the Clayton Act, as amended, the HSR Act, the Federal Trade Commission Act, as amended, and all other Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition.

"Assignment and Assumption Agreement" is defined in Section 8.03(g).

"Assignment and Assumption Agreement of Navy Easement (RDF Site)" is defined in Section 8.03(f).

"Assignment and Assumption Agreement of Navy Easement (WTE Site)" is defined in Section 8.03(e).

"Assumed Liabilities" is defined in Section 2.07(a).

"Base Purchase Price" is defined in Section 2.03.

"Bonds" means the bonds issued by Seller pursuant to (i) the Senior Resolution adopted on August 16, 1989, as amended, (ii) the Senior Subordinated Resolution adopted on February 25, 1998, as amended; and (iii) the Guaranteed Subordinated Bond Resolution adopted May 14, 2009.

"Books and Records" is defined in Section 2.01(n).

"Business Day" means any day except Saturday, Sunday and any legal holiday or a day on which banking institutions in Chesapeake, Virginia, generally are authorized or required by law or other governmental actions to close.

"Buyer" is defined in the Preamble.

"Buyer Assessment Report" is defined in Section 2.06(c).

"Buyer Cost Determination" is defined in Section 2.06(c).

"Buyer Indemnitee" or "Buyer Indemnitees" is defined in Section 9.02.

"Claims" is defined in Section 6.03(c).

"Closing" is defined in Section 8.01.

"Closing Date" is defined in Section 8.01.

"Closing Statement" is defined in Section 8.03(p).

"Compliance Monitoring Period" is defined in Section 5.07(b).

"Code" means the Internal Revenue Code of 1986, as amended.

"commercially reasonable efforts" means efforts which are designed to enable a party to satisfy a condition to, or otherwise assist in the consummation of, the Contemplated Transactions and which do not require the performing party to expend any funds or assume Liabilities other than expenditures and Liabilities which are customary and reasonable in nature and amount in the context of the Contemplated Transactions.

"Confidentiality Agreement" means the Confidentiality Agreement, dated as of October 8, 2008, by and between Buyer and Seller, as the same may be amended from time to time.

"Contemplated Transactions" means the transactions contemplated under this Agreement and the other Transaction Documents, including the purchase and sale of the Acquired Assets.

"Contracting Officer" means the Department of Navy official with the authority to enter into, administer and/or terminate government contracts and make related determinations and findings. The term includes certain authorized representatives of the Contracting Officer acting within the limits of their authority as delegated by the Contracting Officer.

"Contracts" means, without limitation, any and all (whether written or oral, express or implied) contracts, agreements, franchises, leases, easements, rights of way, mortgages, bonds, notes, guaranties, liens, indebtedness or similar undertakings to which any Person is a party or to which or by which such Person or the property of such Person is subject or bound, excluding any Governmental Permits.

"Dataroom" means that certain virtual dataroom through which Seller and its representatives have provided various materials, documents and information throughout Buyer's due diligence review process.

"Department of Navy" means the U.S. Department of Navy, Atlantic Division, or any duly authorized representative thereof including the Contracting Officer.

"Deposit" means Five Million Dollars ($5,000,000).

"DEQ" is defined in Section 5.07(b).

"DEQ CO Fines" is defined in Section 5.07(b).

"Disclosure Schedules" means the disclosure schedules of Seller delivered to Buyer on the date of this Agreement in connection with this Agreement.

"Disputed Amount" is defined in Section 2.06(e)(ii).

"Employee Plans" means all "employee benefit plans" within the meaning of Section 3(3) of ERISA, all formal written plans and all other compensation and benefit plans and contracts of Seller in effect as of the date hereof, including all pension, profit sharing, savings and thrift, bonus, stock bonus, stock option or other cash or equity-based incentive or deferred

compensation, severance pay and medical and life insurance plans in which any employees of Seller participate.

"Encumbrances" mean all claims, security interests, liens, pledges, charges, escrows, options, proxies, rights of first refusal, preemptive rights, mortgages, hypothecations, prior assignments, title retention agreements, indentures, security agreements or any other encumbrances of any kind.

"Engineering Firm" is defined in Section 2.06(a).

"Environmental Laws" means the Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Safe Drinking Water Act, 42 U.S.C. § 3003 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Emergency Planning and Community Right to Know Act, 42 U.S.C. § 11001 et seq., and any analogous federal, state or local statute, law, regulation, or ordinance regarding the protection of public health or the environment.

"Environmental Liabilities" means all Liabilities or Losses arising from environmental or public health conditions, the Release of Hazardous Materials into the environment, or compliance with Environmental Laws, Environmental Permits or Environmental Orders, whether based on contract, tort, implied or express warranty, strict liability, criminal or civil statute. Environmental Liabilities includes, but is not limited to, any Liabilities or Losses related to any Remediation, the cost to achieve compliance with Environmental Laws, Environmental Permits, or Environmental Orders, any Lien in favor of any Governmental Authority for Environmental Liabilities, or any agreement with a Governmental Authority regarding Environmental Liabilities. Environmental Liabilities do not include any Seller Environmental Liabilities.

"Environmental Order" means any judgment, order, award or decree of any foreign, federal, state, local or other court, tribunal or administrative agency related to any Environmental Liability, and any award in any arbitration proceeding (or Contract entered into in any administrative, judicial or arbitration proceeding with any Governmental Authority) regarding an Environmental Liability.

"Environmental Permits" means all permits, licenses, approvals, immunities, entitlements and other authorizations issued pursuant to any Environmental Law that are needed for, used in connection with or otherwise relating to the development, construction, operation, use or maintenance of the WTE Facilities.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"Escrow Agent" means SunTrust Bank, a Georgia banking corporation.

"Escrow Agreement" means that certain Escrow Agreement by and among Buyer, Seller and the Escrow Agent, in the form attached hereto as Exhibit D.

"Estimate" is defined in Section 6.04.

"Excluded Assets" is defined in Section 2.02.

"Excluded Liabilities" is defined in Section 2.07(b).

"Final Net Adjustment Amount" is defined in Section 2.09(c).

"Final Phase I CO Design and Budget" is defined in Section 5.07(a).

"GAAP" means the United States generally accepted accounting principles and practices as in effect from time to time and applied consistently throughout the periods involved.

"Governmental Authority" means the government of any nation, state, city, locality or other political subdivision of any thereof, any entity or instrumentality exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, regulation or compliance, including any state or local public utility commission and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

"Governmental Authorizations" means any approvals, concessions, consents, franchises, licenses, permits, and other authorizations of all applicable Governmental Authorities necessary for the consummation of the Contemplated Transactions, in each case other than Environmental Permits.

"Governmental Permits" means all permits, licenses, approvals, immunities, entitlements and other authorizations, franchises, registrations, consents, and certificates of need held or applied for by any Person from any Governmental Authority, including all filings, certificates of occupancy, operating permits, sign permits, development rights and approvals, zoning, building, safety and health approvals and rights and all other permits needed for, used in connection with or otherwise relating to the development, construction, operation, use or maintenance of the WTE Facilities, in each case other than Environmental Permits.

"Hazardous Materials" means any substance, the Release, emission, discharge, use, treatment, storage, or disposal of which is regulated or governed by, or subject to, any Environmental Law, including but not limited to petroleum and petroleum derivatives.

"HSR Act" means Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"Improvements" is defined in Section 2.01(d).

"Indebtedness" means, with respect to any Person, at any time without duplication, (i) all indebtedness for borrowed money, (ii) all obligations for the deferred purchase price of property or services (other than trade payables not overdue by more than ninety (90) days incurred in the ordinary course of such Person's business), (iii) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (iv) all obligations of such Person created

or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person, (v) all obligations of such Person as lessee under leases that are or should be capitalized in accordance with GAAP, (vi) all obligations of such Person under acceptance, letter of credit or similar facilities, (vii) all obligations of such Person in respect of any exchange-traded or over-the-counter derivative transaction, including interest rate or currency hedging agreements, (viii) all obligations of such Person to guarantee any Indebtedness, leases, dividends or other payment obligations, and (ix) all indebtedness and other payment obligations referred to in clauses (i) through (viii) above of another Person, even though such Person has not assumed or become liable for the payment of such indebtedness or other payment obligations.

"Indemnified Party" is defined in Section 9.04(a).

"Indemnifying Party" is defined in Section 9.04.

"Indemnity Cap" is defined in Section 9.05(a).

"Indemnity Threshold Amount" is defined in Section 9.05(a).

"Insurance Payment" is defined in Section 9.07(a).

"Intellectual Property" means all trademarks, trademark applications and registrations, trade names, service marks, service names, domain names, symbols, logos, know-how, copyrights and other proprietary materials or intellectual property rights used or held for use by Seller.

"Inventory Adjustment" is defined in Section 2.10(c).

"Irrevocable Offer" shall have the meaning set forth in the last recital on page one of this Agreement.

"Knowledge of Seller" is defined in Section 12.15.

"Law" means any foreign, federal, state and local law, statute, ordinance, rule, regulation, code (including any zoning code, fire code or health and safety code), Governmental Permit, order, decree or similar edict enacted, adopted, issued or promulgated by or any Contract with, any Governmental Authority, including all Orders.

"Letter of Credit" means the Letter of Credit (if any) in the amount of Five Million Dollars ($5,000,000), in the form attached hereto as Exhibit E, issued pursuant to the Irrevocable Offer, which such changes as may be reasonably requested by the bank issuing such Letter of Credit, as agreed by Seller.

"Liabilities" means liabilities or obligations of any nature, whether asserted or unasserted, liquidated or unliquidated, absolute or contingent.

"Lien" means, with respect to any property or asset, any lien, security interest, mortgage, pledge, charge, claim, assessment, lease, right of first refusal, option, limitation on transfer or use

or assignment or licensing, restrictive easement or any other encumbrance or restriction of any kind.

"Losses" means obligations, Taxes, Liabilities, losses, penalties, charges, actual damages, deficiencies, costs and expenses (whether or not arising out of third-party claims), including interest, penalties and other losses, court costs, reasonable attorneys' fees and expenses and all amounts paid in investigation, defense or settlement of any of the foregoing; provided, however, in no event shall Losses include punitive, consequential, incremental or special damages or lost profits and the amount of any Losses will be determined net of amounts recovered under insurance policies or other collateral sources (such as contractual indemnities of any Person which are contained outside of this Agreement) with respect to a particular Loss.

"Material Adverse Effect" means any matter, event, change or effect that is or would reasonably be expected to be materially adverse to the assets, properties, business, operations, liabilities, results of operation, or financial condition of (i) the Seller, or (ii) the WTE Facilities taken together as a whole; provided, that a "Material Adverse Effect" shall exclude any adverse effect resulting from (A) changes or conditions in the United States economy (or in any region thereof) or financial markets generally, (B) commencement, continuation or escalation of acts of terrorism or war, material armed hostilities, or other material international or national calamity or act of terrorism directly or indirectly involving or affecting the United States, (C) the pendency, execution, delivery, performance or public announcement of this Agreement or the consummation of the Contemplated Transactions, (D) changes in GAAP (or any interpretations thereof), (E) any change or development resulting from the failure of Buyer to consent to any of the actions proscribed in Section 5.01, (F) proposed changes in Law, (G) changes in legal, regulatory, political, economic or business conditions, (H) changes of which Buyer was aware of on the date of this Agreement, or (I) changes due to the resignation or termination of any employee.

"Material Contracts" means the Acquired Contracts and the Navy Contract that are currently in effect and (a) which require annual payments in excess of one hundred thousand dollars ($100,000) or (b) which otherwise provide or require a material service to or from Seller with respect to the WTE Facilities, a list of which is set forth on Schedule 3.06.

"Member Communities" means the Cities of Chesapeake, Franklin, Norfolk, Portsmouth, Suffolk and Virginia Beach and the Counties of Isle of Wight and Southampton.

"Mitigation Payment" is defined in Section 9.07(a).

"Navy Contract" means Contract No. N62470-80-C-3916 dated July 1, 1999 between Seller and the United States of America, Department of Navy, as amended by Amendment/Modification No. P00005 dated July 1, 1999, No. P00036 dated July 1, 1999, No. P00037 dated July 1, 1999, No. P00038 dated October 31, 2000, No. P00039 dated March 22, 2001, No. P00040 dated December 21, 2006, and No. P00041 dated July 10, 2008, as the Navy Contract may be further amended or supplemented.

"Net Adjustment Amount" is defined in Section 2.09(b).

"Notice of Loss" is defined in Section 9.04(a).

"Novation" is defined in Section 2.08(a).

"O&M Agreements" is defined in Section 2.01(h).

"Objection Notice" is defined in Section 2.06(c).

"OFAC" is defined in Section 4.07.

"Operations and Maintenance Agreement" is defined in Section 8.03(q).

"Order" means any judgment, order, award or decree of any foreign, federal, state, local or other court, tribunal or administrative agency, and any award in any arbitration proceeding (or Contract entered into in any administrative, judicial or arbitration proceeding with any Governmental Authority), in each case other than Environmental Orders.

"Organizational Documents" means, as to any Person, such Person's (i) certificate or articles of incorporation or formation or similar corporate charter, limited liability company formation or other instruments of organization or formation; (ii) articles of association, bylaws or other similar instruments; and (iii) shareholder agreements, limited liability company agreements or operating agreements and other similar governing corporate documents, in each case, including any amendments thereto and restatements thereof.

"Party" is defined in the Preamble.

"Patriot Act" means the USA Patriot Act of 2001, Pub. L. No. 107-56.

"Permitted Encumbrances" means (i) Liens for Taxes, assessments and other governmental charges not yet due and payable or delinquent or being contested in good faith; (ii) immaterial mechanics', workmen's, repairmen's, warehousemen's, carriers' or other like Liens arising or incurred in the ordinary course of business; (iii) any Encumbrances which do not materially detract from the value of such Acquired Assets as now used, or materially interfere with any present or intended use of such Acquired Assets; and (iv) any and all rights of the Department of Navy.

"Person" means a natural person, a corporation, a limited liability company, a partnership, joint venture, an association, joint stock company, a trust, trustee, estate, unincorporated organization, real estate investment trust or any other entity or organization, including a government or political subdivision or any agency or instrumentality thereof.

"Phase I CO Control Measures" means the Carbon Monoxide air emission control improvements intended to address the April 23, 2009 Notice of Violation from the Virginia Department of Environmental Quality and described in Exhibit P as the "Phase I Control Measures."

"Phase II Control Measures" is defined in Section 5.07(b).

"Phase II Installation Period" is defined in Section 5.07(b).

"Portsmouth Lease" is defined in Section 7.03(e).

"Power Purchase Agreement" is defined in Section 2.01(f).

"Pre-Closing Assessment" is defined in Section 2.06(b).

"Pre-Closing Condition" is defined in Section 2.06(b).

"Pre-Closing Cost" is defined in Section 2.06(b).

"Pre-Closing Inventory" is defined in Section 2.10(b).

"Pre-Closing Report" is defined in Section 2.06(b).

"Pre-Signing Assessment" is defined in Section 2.06(a).

"Pre-Signing Condition" is defined in Section 2.06(b).

"Pre-Signing Inventory" is defined in Section 2.10(a).

"Pre-Signing Report" is defined in Section 2.06(a).

"Purchase Price" is defined in Section 2.03(a).

"Purchase Price Adjustment" is defined in Section 2.06(e)(i).

"RDF Tipping Floor" means that certain property listed on Schedule 2.02(a).

"Real Property" means the land and the improvements relating to such property and all rights, privileges, easements and appurtenances to such land or improvements, including any air, development, water, hydrocarbon or mineral rights held by or leased by the owner thereof or appurtenant to the land or improvements and all rights or interest relating to all licenses, easements, rights-of-way, claims, rights or benefits, covenants, conditions and servitudes and other appurtenances used or connected with the beneficial use or enjoyment of such land or improvements and all rights or interests relating to any roads, alleys or parking areas adjacent to or servicing such land or improvements and any award made to or to be made in lieu thereof and any award for damage to any parcel by reason of a change of grade in any street, alley, road or avenue, as aforesaid.

"REF Cost Determination" is defined in Section 2.06(f).

"REF Report" is defined in Section 2.06(f).

"Release" means any presence, emission, spill, seepage, leak, escape, leaching, discharge, injection, pumping, pouring, emptying, dumping, disposal, migration, or release of Hazardous Materials from any source into or upon the environment, including the air, soil, improvements,

surface water, groundwater, the sewer, septic system, storm drain, publicly owned treatment works, or waste treatment, storage, or disposal systems.

"Remediation" means any investigation, clean-up, removal action, remedial action, restoration, repair, response action, corrective action, monitoring, sampling and analysis, closure, or post-closure in connection with the suspected, threatened or actual Release of Hazardous Materials.

"Resolving Accounting Firm" is defined in Section 2.09(c).

"Resolving Engineering Firm" is defined in Section 2.06(f).

"Scalehouses" means that certain property listed on Schedule 2.02(b).

"Seller" is defined in the Preamble.

"Seller Environmental Liabilities" means any Losses or Liabilities caused by the Release of Hazardous Materials at the Real Property which Release was the result of affirmative acts or omissions of the Seller at the Real Property.

"Seller Indemnitee" or "Seller Indemnitees" is defined in Section 9.01.

"Seller Transaction Expenses" means, as described in that certain letter agreement dated October 9, 2008, all out-of-pocket fees and expenses incurred by Seller in connection with the Contemplated Transactions, including, without limitation, those of legal counsels, engineers, consultants and advisors less all sums previously paid by Buyer to Seller with respect to such expenses.

"Service Agreement" has the meaning set forth in the fourth recital of this Agreement.

"Shared DEQ CO Fines" is defined in Section 5.07(b).

"Site Access Agreement" means that certain Site Access Agreement by and among Buyer, Seller, Department of Navy and Consultant (as specified therein), in the form attached hereto as Exhibit G.

"Specially Designated Nationals and Blocked Persons" is defined in Section 4.07(a).

"Survival Period" is defined in Section 9.03(a).

"Tax(es)" means any tax, governmental fee or other like assessment or charge of any kind whatsoever (including withholding on amounts paid to or by any Person), together with any interest, penalty, addition to tax or additional amount imposed by any Governmental Authority responsible for the imposition of any such tax (domestic or foreign).

"Tax Return" means any return, report or similar statement required to be filed with respect to any Taxes (including any attached schedules and workpapers), including any information return or report, claims for refund, amended return and declaration of estimated Tax.

"Tentative Selection Date" means the date that Seller's Board of Directors tentatively selects a vendor to purchase and operate the WTE Facilities pursuant to and as set forth in the written procurement schedule published by Seller and delivered to Buyer.

"Termination Date" is defined in Section 11.01(b).

"Third Party Claim" is defined in Section 9.04(b).

"Third Party Hauler Agreements" is defined in Section 2.01(g).

"Third Party Payment" is defined in Section 9.07(a).

"Third Party Reports" means, collectively, the third-party reports with respect to the WTE Real Property received by or otherwise made available to Buyer in connection with this Agreement, including environmental reports, engineering reports, title commitments, surveys and zoning reports.

"Transaction Documents" means this Agreement and any other agreement, certificate, instrument or writing delivered in connection with this Agreement or the Contemplated Transactions, including the Service Agreement and all documents delivered in connection with it.

"Transfer Taxes" is defined in Section 10.01.

"Trustee" means U.S. Bank National Association.

"U.S. Person" is defined in Section 4.07(a).

"Wall Street Journal Prime Rate" shall mean the prime rate as reported in the money rate column of the "Wall Street Journal" on the date of determination.

"WTE Employees" is defined in Section 3.08.

"WTE Facilities" is defined in the recitals.

"WTE Real Property" is defined in the recitals.