

**FIRST AMENDMENT TO THE WHEELABRATOR MILLBURY INC.
WASTE DISPOSAL AGREEMENT**

This First Amendment to the Wheelabrator Millbury Inc. Waste Disposal Agreement (the "Amendment") dated as of the 3rd day of December, 2014, is made and entered into by and between Wheelabrator Millbury, Inc., a Delaware corporation, with a business address at 331 Southwest Cutoff Road, Millbury, MA 01527 ("WMI") and the City of Newton, a body politic and corporate existing as a political subdivision of the Commonwealth of Massachusetts, acting by and through its Mayor with offices at 1000 Commonwealth Avenue, Massachusetts (the "City"). Both WMI and the City, when jointly referred to shall hereinafter be the "Parties".

RECITALS

WHEREAS, WMI and the City entered into the Wheelabrator Millbury Inc. Waste Disposal Agreement dated December 31, 2007 (the "Agreement") for receiving and disposing of the City's "Residential Acceptable Waste", as that term is defined in the Agreement, at WMI's facility located in Millbury, Massachusetts; and

WHEREAS, Section VII of the Agreement allows either Party to terminate the Agreement effective December 31, 2017, provided that notice of such termination is sent in writing to the other Party no later than December 31, 2015; and

WHEREAS, rather than either WMI or the City exercising their termination rights pursuant to Section VII of the Agreement, the Parties have agreed to enter into this First Amendment; and

WHEREAS, the Parties agree, except as otherwise expressly noted, that Sections 1 and 3 of this Amendment shall take effect on January 1, 2015, and that Section 2 shall take effect on January 1, 2018; and

WHEREAS, the Parties agree that, except as amended hereby, all other provisions of the Agreement shall remain in force and effect;

NOW THEREFORE, in consideration of the foregoing premises, and the mutual conditions, covenants and promises contained herein, the Parties hereto, intending to be legally bound, do hereby agree to amend, by this Amendment, the Agreement as follows:

1. The following amendments shall take effect on January 1, 2015:
 - a. Section 1, Definitions: Section 1, Paragraph 17 is hereby amended by substituting "Wheelabrator Technologies Inc.," for "Waste Management, Inc.,"
 - b. Section V, Service Fees: This Section shall be amended as follows:

(i) Section V.2 is stricken and replaced with the following:

“2. (a) For all Residential Acceptable Waste delivered to and accepted at the Facility in accordance with this Agreement, or otherwise disposed of by or at the direction or cost of WMI, and regardless of whether such Residential Acceptable Waste was not actually delivered to and disposed of at the Facility so long as the City owes WMI a payment obligation thereof pursuant to this Agreement, the City shall pay WMI a Tipping Fee of sixty four dollars (\$64.00) per Ton as of January 1, 2015. On July 1, 2016, the Tipping Fee shall increase to sixty six dollars (\$66.00) per Ton. The Base Date for purposes of calculating escalation shall be July 1, 2016. The Anniversary Date shall be July 1 of each succeeding calendar year during the term of this Agreement, commencing July 1, 2017.

(b) The Tipping Fee set forth in Section V.2 (a) shall be escalated on the Anniversary Date and annually on each subsequent Contract Year in accordance with the following formula:

$$TF_x = BTF [1 + (.75(\Delta CPI))]$$

Where:

TF_x = Tipping Fee as of the Anniversary Date in the computation year.

BTF = The Base Tipping Fee as of the Base Date.

$$\Delta CPI = \frac{CPI_x - CPI_B}{CPI_B}$$

Where:

CPI = CPI Urban Wage Earners and Clerical Workers- Northeast Region.

CPI_B = March 1, 2016.

CPI_x = The CPI published for March in the computation year.

c. Section VII, Term: This Section is amended by striking all provisions following the first sentence.

d. Section XIV, Corporate Guarantee: The second and third sentences of this Section shall be amended as follows:

“If at any time the Guarantor has net worth of less than \$50 million, WMI shall promptly provide other security reasonably acceptable to the City to guarantee WMI’s performance of its obligations under this Agreement. The obligations of the Guarantor shall be binding on the Guarantor’s successors and assigns and may not be assigned or transferred to any other party without the prior written approval of the City, such approval not to be unreasonably withheld; notwithstanding the foregoing, the Guarantor may assign its obligations to an entity with (i) an investment grade rating or better from either Standard and Poor’s Corporation or any successor or Moody’s Investors Services Inc. or any successor or (ii) a net worth of at least \$50 million without the consent of the City.”

e. Appendix V, Corporate Guarantee: Appendix V shall be deleted and replaced with the corporate guarantee in the form set forth in Attachment A to this Amendment.

2. The following amendments shall take effect on January 1, 2018:

a. Section I, Definitions: The definitions of “Guaranteed Annual Tonnage” and “Shortfall Fees” shall be stricken in their entirety and replaced with the following:

(i) “16. [Reserved]”.

(ii) “23. [Reserved]”

b. Section II, Guaranteed Delivery and Acceptance of Acceptable Waste: Paragraphs 2, 3 and 4 shall be deleted from the Agreement and Paragraphs 2 and 3 shall be replaced with the following:

“2. If the City decides that it will no longer provide for, and control the collection and disposal of, Acceptable Waste from all residential households within the City either by itself or by contractors of the City, the City shall provide WMI at least one year’s written notice in advance. In the event that the City so notifies, WMI shall have the option to terminate this Agreement at any time thereafter.

3. WMI shall have the right to audit the City’s waste supply information and procedures to ensure that the City is delivering all its Residential Acceptable Waste that is not Recycled to the Facility.”

c. Section III, Refusal to Accept Deliveries: Paragraph 3 is stricken in its entirety and replaced with the following:

“The City shall use all reasonable efforts to supply excess quantities of Residential Acceptable Waste to WMI upon WMI’s reasonable request, and at the times requested, once a Force Majeure Event which prevented WMI from accepting Residential Acceptable Waste pursuant to Section III.1(d) has been remedied or when WMI removes or remedies the cause of its refusal to accept such Acceptable Waste pursuant to Section III.2(a).”

d. Section III, Refusal to Accept Deliveries: Paragraph 4(b) is stricken in its entirety and replaced with the following:

“If as a result of a Force Majeure Event the capacity of the Facility to accept and process Residential Acceptable Waste is reduced but not completely suspended, WMI shall allocate a portion of such reduced capacity of the Facility to the City pro rata based on the average number of Tons of Residential Acceptable Waste delivered by the City to the Facility and accepted by WMI in the three (3) years immediately preceding the date of the Force Majeure Event.”

e. Section VI, Payments: this Section shall be amended as follows:

- (i) The third line of Section VI.2. is amended by inserting the word “and” after the phrase “Service Fees” and striking the words “and Shortfall Fees” appearing after the phrase “Change in Law costs”.
- (ii) Section VI.2. is further amended by striking the last sentence.

f. Section XII, Force Majeure Events; Change in Law: This Section shall be amended as follows:

Section XII.2(a)(i) shall be amended by striking the clause “...the City’s Guaranteed Annual Tonnage (to the extent the City has a Guaranteed Annual Tonnage requirement under Section II.1) or...”

g. Section XV, Right of First Refusal: This Section shall be amended as follows:

- (i) Section XV.1 (a) shall be amended by striking the clause “...the City’s Guaranteed Annual Tonnage (to the extent the City has a Guaranteed Annual Tonnage obligation under Section II.1) or...”
- (iii) Section XV.1 (b) shall be amended by striking the clause “...the City’s Guaranteed Annual Tonnage (to the extent the City has a Guaranteed Annual Tonnage obligation under Section II.1) or...”

3. Release of Waste Management, Inc.

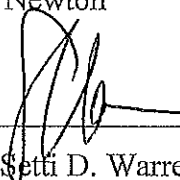
The Corporate Guarantee in connection with the Agreement by Waste Management in favor of the City is hereby terminated and Waste Management shall have no further obligations or liabilities thereunder. WMI shall cause Wheelabrator Technologies Inc. to execute on the date hereof the Corporate Guarantee in the form attached hereto as Attachment A to this Amendment.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have caused this Amendment to be executed as a sealed instrument by their duly authorized representatives as of the day and year first above written.

Approved as to form:

City of Newton

By: Marie M. Lawlor

By: 

Name: Marie M. Lawlor

Name: Setti D. Warren

Title: Assistant City Solicitor

Title: Mayor

WHEELABRATOR MILLBURY INC.

By: Michael F. O'Friel

Name: Michael F. O'Friel

Title: Vice President

CORPORATE GUARANTEE

This Guarantee Agreement (this "Guarantee"), dated as of December 3, 2014, is made and entered into by Wheelabrator Technologies Inc., a Delaware corporation ("Guarantor").

WITNESSETH

WHEREAS, Wheelabrator Millbury Inc. (the "Company") is entering into a Waste Disposal Agreement (the "Agreement") effective as of the date of this Guarantee with the City of Newton (the "City") pursuant to which the City will deliver municipal solid waste to the Company's waste-to-energy facility for disposal; and

WHEREAS, Guarantor will directly or indirectly benefit from the Agreement.

NOW, THEREFORE, in consideration of the City entering into the Agreement, Guarantor hereby covenants and agrees as follows:

1. Guarantor and its successors and assigns hereby guarantee to the City that it will cause the Company to perform all of its obligations and responsibilities in accordance with the terms and conditions of the Agreement. Guarantor shall be entitled to all the defenses and benefits of the terms and conditions of the Agreement.

2. This Guarantee shall become effective only upon the effective date of the Agreement.

EXECUTED as of the day and year first above written.

WHEELABRATOR TECHNOLOGIES INC.

By: Michael F. O'Friel
Name: Michael F. O'Friel
Title: Vice President