

Southeastern Public Service Authority of Virginia



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Presented by:

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Status of Wheelabrator Waste-to-Energy Facilities Transaction

SPSA Board Meeting

March 8, 2010

Status WTE Closing Conditions

1. Private Activity Bond Volume Cap Allocation
2. IRS Closing Agreement
3. Lender Consents
 - *Virginia Resources Authority*
 - *Wachovia Bank*
 - *AMBAC*
 - *U.S. Bank (Trustee)*
4. Department of Navy Consent
 - *Steam Agreement*
 - *Easements*

Status WTE Closing Conditions

5. Portsmouth Lease and Good Neighbor Agreement
 - *Portsmouth*
 - *SPSA*
6. CO Control Measures
7. Regulatory Consents/Permit Transfers
 - *O&M Agreement – Discharge Permits*
 - *Other Permits – Completed or WTI Responsibility*
8. Consents under Executory Contracts
9. Phase II Environmental Assessment

Questions