

EXHIBIT D

FORM OF IRREVOCABLE LETTER OF CREDIT

_____, 2009

Letter of Credit No.: _____

Amount: FIVE MILLION DOLLARS (U.S. \$5,000,000)

Account Party: Wheelabrator Technologies Inc. (the "Company")

Payee: Southeastern Public Service Authority of Virginia ("Payee")
723 Woodlake Drive
Chesapeake, Virginia 23320
Attn: Rowland L. Taylor

Gentlemen:

At the request and on instructions of Wheelabrator Technologies Inc., a Delaware corporation (the "Company"), JPMorgan Chase Bank, N.A. ("Issuing Bank") hereby establishes in favor of Southeastern Public Service Authority of Virginia ("Payee") this Irrevocable Letter of Credit ("LOC") in the aggregate amount of Five Million Dollars (\$5,000,000) (the "Face Amount"). We understand this LOC is furnished in connection with and pursuant to (i) that certain Irrevocable Offer relating to the Comprehensive Agreement dated as of September 9, 2009 between the Company and the Payee (the "Irrevocable Offer"), and (ii) that certain Purchase and Sale Agreement dated as of September 9, 2009 between the Company and the Payee (the "Purchase and Sale Agreement"), pursuant to which the Company has agreed to secure its performance and payment obligations thereunder, in part, by this LOC.

Demands for payment hereunder may be made in whole or in part from time to time by, and the Issuing Bank shall pay upon, presentation to the Issuing Bank of one or more drafts at sight, each of which shall be in the form of Attachment 1 attached hereto, signed by an officer of Payee (or one describing himself/herself therein as such). All such drafts hereunder together shall not exceed the Face Amount in the aggregate.

All demands for payment hereunder, together with any documents presented to Issuing Bank in connection therewith, as well as all notices and other communications to Issuing Bank in respect of this LOC, shall be in writing, shall make specific reference to this LOC by number, and shall be addressed and presented or personally delivered to the Issuing Bank, Address: _____ Attn _____, with copies to: (i) _____, Attn: _____ and (ii) _____, Attn: _____. Such documents, notices, and other communications shall be personally delivered or mailed by U.S. Registered Mail or overnight courier to Issuing Bank. Issuing Bank reserves the right to change the address for notices hereunder by delivering written notice of any such change to the Payee at

the address above. Payments hereunder will be made without any requirement of prior notice to the Company.

We hereby agree with you that if documents are presented to us under this LOC at or prior to 12:00 p.m. (Eastern Time), on a Business Day, and provided that such documents are presented conform with the terms and conditions of this LOC, payment shall be effected by us in immediately available funds by the close of business on the third (3rd) Business day following the date of presentation. If documents are presented to us under this LOC after 12:00 p.m. (Eastern Time) on a Business Day and provided that such documents conform with the terms and conditions of this LOC, payment shall be effected by us in immediately available funds on the fourth following business day. As used in this LOC, "Business Day" shall mean any day other than a Saturday, Sunday or a day on which banking institutions in the State of New York are authorized or required by law to close.

THE MAXIMUM LIABILITY OF THE ISSUING BANK UNDER THIS LOC IS EXPRESSLY LIMITED TO AND SHALL NOT EXCEED THE SUM OF FIVE MILLION DOLLARS (\$5,000,000).

This LOC shall become null and void and be of no further force and effect upon the earlier to occur of: (i) the Issuing Bank's payment in full of its obligations hereunder, or (ii) the expiration of this LOC on March 31, 2010 in accordance with its terms, or (iii) our receipt of the original LOC, including any amendments, accompanied by your statement indicating that you are returning the LOC for termination.

This LOC may not be transferred in whole or in part.

It is a condition of this LOC that it shall be automatically extended without amendment for additional twelve (12) month periods from the present or each future expiry date, unless at least sixty (60) days prior to the current expiration date we send notice in writing to you via overnight courier or hand delivery at the above address, that we elect not to automatically extend this letter of credit for any additional period. However, in no event shall this LOC be automatically extended beyond the final expiry date of December 31, 2017. Upon such notice to you, you may draw on us at sight for an amount not to exceed the balance remaining in this LOC within the then-applicable expiry date, by your swift or presentation of your draft at sight drawn on JPMorgan Chase Bank, N.A., mentioning thereon "Draw on JPMorgan Chase Bank, N.A. Letter of Credit # _____."

In the event this LOC is subsequently amended by us to either:

(a) rescind a notice of non-extension and to extend the expiry date hereof to a future date, or

(b) extend the expiry date to a date that is after the stated final expiry date hereof, such extension shall be for that single period only and this LOC will not be subject to any future automatic extensions unless otherwise stated.

This LOC sets forth in full the terms of Issuing Bank's undertaking, and this undertaking shall not in any way be modified, amended or amplified by reference to any document, instrument, or agreement referred to herein (except the Uniform Customs (hereinafter defined)) or in which this LOC is referred to or to which this LOC relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument, or agreement.

Unless otherwise expressly stated, this LOC is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce, Publication No. 600 (the "Uniform Customs"). This LOC shall be deemed to be a contract made under the laws of the State of New York and shall, as to matters not governed by the Uniform Customs, be governed by and construed in accordance with the laws of said State, without regard to principles of conflicts of law.

Sincerely,

JPMorgan Chase Bank, N.A.

By: _____
Name: _____
Title: _____

ATTACHMENT 1

SIGHT DRAFT

Southeastern Public Service Authority of Virginia (the "Payee") hereby demands payment in the amount of _____ DOLLARS (\$ _____) under that certain Irrevocable Letter of Credit No. _____ (the "LOC") issued by JPMorgan Chase Bank, N.A. ("Issuing Bank") and dated _____, 2009. The aggregate amount of all prior draws under the LOC is \$ _____, which together with this draw, do not exceed the Face Amount of the LOC.

The Payee hereby certifies that (1) Wheelabrator Technologies Inc. (the "Company") is in breach of its obligation(s) under the Irrevocable Offer or Purchase and Sale Agreement, each between the Payee and the Company, (2) all conditions to making this draw, as set forth in the Irrevocable Offer or Purchase and Sale Agreement, as the case may be, have been satisfied, and (3) the Payee is entitled to make this draw under the terms hereof.

IN WITNESS WHEREOF, the undersigned duly authorized officer of the Payee has executed this Sight Draft as of the date set forth below.

Date: _____

SOUTHEASTERN PUBLIC SERVICE
AUTHORITY OF VIRGINIA

By: _____

Name: _____

Title: _____