

Exhibit 1

AGREEMENT IN CONCEPT

I. Introduction.

[Identify all current agreements and associated guarantees and define as “Existing Agreements”]. Except as expressly modified below, all terms and conditions of the Existing Agreements shall remain in full force and effect and are unmodified by the amendment that will result from this Agreement in Concept (the “Global Amendment”).

II. Cessation of Operation at the North Facility.

A. Justification. The amount of Residential Waste and Commercial Waste (collectively “MSW”) currently delivered on an annual basis by Broward County (the “County”) and those County municipalities that have signed Interlocal Agreements with the County (the “Participating Communities”) under the agreement between Wheelabrator Environmental Systems Inc. (“Wheelabrator”) and the County for Solid Waste Disposal Services dated June 26, 2012 (the “Waste Disposal Agreement”) is approximately 466,633 tons. Additionally, Wheelabrator represents that other municipalities (currently, only the City of Sunrise) within Broward County are currently under contract with Wheelabrator to process (waste-to-energy) 62,324 tons of MSW on an annual basis (the “Direct Contract Municipalities”). Wheelabrator and WMIF (as defined below) have determined that this combined tonnage is insufficient for the operation of the waste-to-energy plants at both the North Facility and the South Facility at their design specifications. In addition, Wheelabrator and WMIF have determined that operation of the North Facility at a reduced processing level creates potential environmental problems including that the North Facility cannot reuse all of the processed wastewater and, as a result, the wastewater must be disposed of at a municipal wastewater treatment facility. Because the South Facility independently has sufficient capacity to process all of the current (and projected near-term) MSW of the County, the Participating Communities, and the Direct Contract Municipalities, the County agrees that: (i) Wheelabrator and Wheelabrator North Broward Inc. (“WNB”) shall no longer be contractually obligated to the County to process MSW at the North Facility or to operate the North Facility; and (ii) nothing in any Existing Agreement will prevent Wheelabrator and WNB from closing the North Facility and no longer offering MSW waste-to-energy processing capacity there. Additionally, upon entering into the Global Amendment, WNB shall continue to be obligated only as expressly stated in the Global Amendment.

B. Notwithstanding the above-provided right to cease offering waste-to-energy processing capacity at the North Facility, the County and Participating Communities (whether currently a Participating Community or a future Participating Community) shall continue to be offered such capacity at the North Facility on the terms and conditions stated in the Existing Agreements for so long as Wheelabrator or WNB (or any successor to either) continues to provide any waste-to-energy processing at the North Facility. This obligation applies only to the extent the South Facility lacks capacity to process all of the MSW provided by these entities.

C. The County consents to Wheelabrator processing all of the County's MSW at the South Facility, and does not object to Wheelabrator processing all of the Participating Communities' MSW at the South Facility, subject to Wheelabrator's receipt of the necessary permit(s) to transfer to the South Facility the MSW that was previously delivered to the North Facility, and further subject to the terms and conditions stated in the Global Amendment. Wheelabrator shall continue to accept at the North Facility any MSW from a Participating Community that previously was processed at the North Facility and Wheelabrator shall, at its sole cost, transfer such MSW from the North Facility to the South Facility through the remaining term and the first renewal term, if applicable, of the Waste Disposal Agreement. Such obligation shall be binding on Wheelabrator and its successors. Wheelabrator shall enter into an agreement with WNB or Waste Management Inc. of Florida ("WMIF") to permit Wheelabrator to operate a transfer station at the North Facility and to accept at the North Facility waste from the Participating Communities for transfer to the South Facility for the remaining term and the first renewal term, if applicable, of the Waste Disposal Agreement, or for such shorter period of time referenced in the next to last sentence of this paragraph (the "North Facility Agreement"). Wheelabrator will provide a copy of the North Facility Agreement to the County (except that it may redact any proprietary sections of the agreement, provided such redaction does not impair the County's ability to confirm the existence of the required obligations). WNB or WMIF, as the case may be, will represent to the County in writing that it has entered into the North Facility Agreement with Wheelabrator and will agree in writing to provide back-up disposal capacity at the North Facility if the South Facility cannot process all of the County's and the Participating Communities' MSW for as long as WNB or WMIF continues to operate the North Facility as a waste-to-energy facility. At Wheelabrator's option, Wheelabrator may agree with a Participating Community that has previously delivered its MSW to the North Facility that such Participating Community may deliver its MSW directly to the South Facility, and Wheelabrator

will pay directly to the Participating Community any reasonable incremental costs it incurs in transporting MSW to the South Facility in excess of the costs it incurred in delivering MSW to the North Facility. The County agrees that payment of such costs by Wheelabrator shall not be taken into consideration for purposes of the “Most Favored Pricing” provision of the Waste Disposal Agreement. If all of the Participating Communities that delivered MSW to the North Facility have agreed with Wheelabrator in writing to deliver all of their MSW directly to the South Facility for the remaining term and the first renewal term, if applicable, of the Waste Disposal Agreement, then Wheelabrator may, at its option, cease operating a transfer station at the North Facility. Unless and until Wheelabrator receives such written agreement from all Participating Communities, Wheelabrator shall continue to operate the transfer station at the site of the North Facility.

D. Upon closure of waste-to-energy operations at the North Facility, (i) Wheelabrator South Broward Inc. (“WSB”) will continue to make available to the County, each Participating Community, and each Direct Contract Municipality up to 725,000 tons of disposal capacity per contract year at the South Facility (or if additional capacity is available up to the amount of such additional capacity) on the terms and conditions of the Existing Agreements (notwithstanding anything in the Global Amendment of any Existing Agreement to the contrary, no MSW of the County or of any Participating Community or Direct Contract Municipality, up to the capacity made available hereby, shall be diverted from waste-to-energy processing to landfill) and (ii) if the County requires additional capacity (whether for itself or for any Participating Community or Direct Contract Municipality), WMIF or WNB (as applicable) shall agree in the Global Amendment to make available to the County up to an additional 575,000 tons of disposal capacity per contract year at the alternative disposal facilities currently designated in the Waste Disposal Agreement at the disposal rate provided in the Waste Disposal Agreement, all of which capacity being made available for the remaining term and the first renewal term, if applicable, of the Waste Disposal Agreement. For avoidance of doubt, Section 4.3 (Most Favored Pricing) of the Waste Disposal Agreement shall not apply to any landfill disposal pricing offered by WMIF to a third party, but shall continue to apply to any offered waste-to-energy disposal pricing. Within thirty (30) days following the end of each calendar quarter, WSB shall provide the County a written summary of the aggregate number of tons delivered by the County, Participating Communities, and Direct Contract Municipalities to the South Facility (and backup facility, if applicable), during the contract year through the end of such quarter.

E. Conditions Precedent to the Effectiveness of the Global Amendment. Notwithstanding anything stated in this Agreement in Concept, the Global Amendment shall not be effective, in whole or in part, unless and until all of the following have occurred or have been waived in writing by the parties on or before June 30, 2015:

1. Wheelabrator (or other appropriate entity) has obtained the required permits and has commenced operating the above-described transfer station at the North Facility;
2. Wheelabrator has entered into the North Facility Agreement (as described above), and has provided a copy thereof to the County;
3. The County has received from WMIF or WNB (as applicable) the written representation and agreement referenced in section II(C) above;
4. The parties have reached a written agreement on binding mechanisms or specific monetary amounts for the funding of the closure and post-closure costs for the South Facility Ash Monofill and for the reimbursement to the County of Wheelabrator's share of those costs since August 4, 2011;
5. The required guarantees have been executed and delivered to the County;
6. The parties have approved and executed the Global Amendment that results from this Agreement in Concept; and
7. Participating Communities and Direct Contract Municipalities representing at least two-thirds (2/3) of the tonnage delivered by all Participating Communities and Direct Contract Municipalities from July 1, 2013 – June 30, 2014, have consented in writing to the North Facility closure and to the substitution of the guarantor of the obligations under the applicable disposal agreement.

III. Operation of Transfer Stations at North and South Facilities.

A. In order to transfer waste from the North Facility to the South Facility (as referenced above), Wheelabrator and/or WMIF intends to obtain a permit and to subsequently operate a transfer station on the North Facility's tipping floor. Wheelabrator also intends to obtain a permit and to subsequently operate a transfer station on the tipping floor of the South Facility (or such other location on the premises leased under the Amended and Restated Facility Site Lease dated as of

February 1, 2001, as amended (the “Site Lease”) between the County and WSB as may be appropriate, but in any event the transfer station shall not be located in the area designated as the temporary debris site for the County). Separately, Wheelabrator may install at the South Facility municipal waste processing equipment that would allow the removal of recyclables from the MSW before processing. Provided the design, construction and operation of the transfer stations and the installation of municipal waste processing equipment described above meet all regulatory requirements and do not impact WSB’s ability to perform its obligations to the County under the Existing Agreements, the County consents to the permitting (subject to WSB meeting all regulatory requirements), construction and operation of such transfer stations and equipment. Upon installation of such equipment WSB shall use good faith efforts to increase the amount of recyclable material extracted from the County’s, Participating Communities’, and Direct Contract Municipalities’ MSW, either before or after processing of such MSW at the facility.

B. Notwithstanding the operation of a transfer station at the South Facility, and with regard to capacity above the committed 725,000 tons, WSB shall not transfer from the South Facility processable waste delivered to it by the County and/or the Participating Communities except to the extent (and for so long as) Wheelabrator demonstrates to the County in writing that the South Facility lacks sufficient capacity to process such waste due to a contract between WSB and a third party that has term of at least one year (this is to prevent WSB from diverting County or Participating Community waste based on spot market demand). The County agrees that WSB may accept MSW from, and MSW may be delivered by, non-self-unloading vehicles at the South Facility; provided that WSB shall not allow the disposal of household hazardous waste on the tipping floor and further provided that such deliveries by non-self-unloading vehicles do not impact WSB’s ability to perform its obligations to the County under the Existing Agreements. WSB shall indemnify the County for any liabilities arising out of the delivery of MSW to the South Facility by non-self-unloading vehicles.

IV. Substitution of Wheelabrator Technologies for Waste Management as Guarantor.

A. The County consents to the substitution of Wheelabrator Technologies Inc. (“WTI”) for Waste Management, Inc. (“WM”) as the guarantor of all obligations currently guaranteed by WM in connection with the Existing Agreements (as amended by the Global Amendment). Upon WTI executing new guarantees, the County shall release WM from its current guarantees. As a condition to its release,

WM shall represent to the County that, to its actual knowledge, it is not aware, and has not received written notice, of any material environmental contamination on the South Facility site that it has not previously disclosed to the County in writing. For purposes of the foregoing, actual knowledge of WM means the actual knowledge of WM's environmental compliance managers as of the date hereof, after making due and reasonable inquiry of WM's, WTI's and WSB's books and records and after making due and reasonable inquiry of all environmental compliance managers of WM, WTI, and WSB. **[Additional documentation may be required for WM to obtain this consent].**

B. In addition to the guarantee by WTI described above, and as a further condition precedent to the release of WM from its current guarantee(s):

1. WTI will provide a guarantee to the County of the obligations of WSB to provide capacity to the County described in paragraph II(C) above; and

2. WM will provide a guarantee to the County of the obligations of WMIF or WNB (as relevant) to provide capacity at the Monarch Hill and Okeechobee landfills described in paragraph II(D) above and of WNB's or WMIF's representation related to the North Facility Agreement and agreement to provide back-up disposal capacity at the North Facility as described above.

V. Reclaimed Material. The County acknowledges that WSB may reclaim material from the South facility ash monofill. If WSB disturbs the existing cover on the ash monofill in order to reclaim material, WSB shall pay any costs required to restore the cover and any additional closure and long term care costs arising out of such reclamation activities.

VI. Site Lease.

A. As part of the Global Amendment, WSB shall exercise its option to extend the current term of the Site Lease through August 4, 2021. At WSB's option, which may be exercised in writing on or before December 31, 2020, WSB may extend the then current term of the Site Lease through [July __, 2023] to make it coterminous with the applicable renewal term under the Waste Disposal Agreement and the Interlocal Agreements between the County and the Participating Communities (if they are renewed). If WSB extends the term through July __, 2023 the commencement and ending dates of all subsequent renewal terms shall change accordingly.

B. At the end of the term of the Site Lease (which shall be the last day of the last renewal term as to which WSB timely exercised its option to extend the Site Lease), WSB shall, at its sole cost and expense, completely dismantle and raze the waste-to-energy building and any other buildings on the site to ground level (and remove any equipment, parts, systems, and debris from the site) as soon as reasonably practicable but in any event within six (6) months after the end of the Site Lease term. Notwithstanding the foregoing, at the County's option, which may be exercised by written notice to WSB at least six (6) months prior to the end of the term of the Site Lease, the County may request that WSB leave the waste-to-energy facility and other buildings (and equipment, etc.) on the site and if the County does exercise such option WSB shall not have any obligation to dismantle and raze the waste-to-energy facility or other buildings but WSB shall be entitled to remove, at its sole cost and expense, and retain, any parts, equipment or systems at or in the waste-to-energy facility as it may determine in its sole discretion. Following receipt of the notice from the County that it wishes WSB to leave the waste-to-energy facility on the site, WSB shall notify the County, within 30 days after receipt of the County notice, which parts, systems and equipment it wishes to remove. After receipt of such notice the County shall notify WSB, within 30 days after receipt of WSB's notice, whether it still wishes WSB to leave the waste-to-energy facility on the site and if it does, it shall have the right to purchase any parts, systems or equipment that WSB has notified the County it wishes to remove at their fair market value.

C. During the term of the Site Lease, WSB shall continue to allow the County and its representatives reasonable access to the South site property to (i) maintain the wetlands mitigation area on the site and (ii) use the northern portion of the South site for temporary storage of debris until such time as WSB intends to use such portion of the site.

VII. Household Hazardous Waste.

A. Wheelabrator shall subcontract (upon obtaining the required consents) to the County Wheelabrator's obligation to provide the household hazardous waste collection and disposal services to (a) the City of Plantation ("Plantation") under the Agreement between Plantation and Wheelabrator for Optional Waste Services dated September 12, 2013 and (b) the City of Sunrise ("Sunrise") under the Agreement between the City of Sunrise and Wheelabrator for Solid Waste Disposal Services dated June 30, 2013, as amended, for the remaining terms of such agreements. The County shall comply with all of Wheelabrator's obligations under such agreements relative to such services except that the County will collect

household hazardous waste at County sites instead of at the South site facility, and subject to any amendments to such agreements agreed upon by the County and either or both cities. The County shall commence providing these services as promptly as possible after any required consents of the cities to such subcontracting is obtained. Each of the County and Wheelabrator shall use reasonable efforts to obtain such consents; provided however that if any consent is not obtained within 90 days after the County or Wheelabrator has first requested such consents, despite the County and Wheelabrator using their reasonable efforts, then Wheelabrator's obligation to subcontract such services to the County in connection with the city(ies) that did not consent shall terminate.

B. Effective with the commencement of the County providing such services, Wheelabrator shall pay the County \$249,000 (the "HHW Cap") per contract year (pro-rated for any partial contract year), which shall be payable in equal amounts of \$62,250 within thirty (30) days after each quarter. The HHW Cap shall escalate each contract year by 50% of the percentage adjustment, if any, in the household hazardous waste fee in the agreement with Plantation. The County agrees that the provision of such services under the agreements with Sunrise and Plantation shall not be taken into consideration for purposes of the "Most Favored Pricing" provision of the Waste Disposal Agreement. The \$249,000 referenced above is comprised of annual contract amounts of \$125,000 for Plantation and \$124,000 for Sunrise.

VIII. The County will be approving and executing the Global Amendment in its proprietary capacity (not in its regulatory capacity), and nothing in the Global Amendment shall be deemed or interpreted to modify or abrogate any contract right(s) or other right(s) of any person or entity not a signatory to the Global Amendment, including (but not limited to) any third party beneficiary(ies) under or in connection with any of the Existing Agreements.

IX. Obligation to Continue to Negotiate in Good Faith to Achieve a Final Agreement. The parties agree to continue to negotiate in good faith to achieve a final, binding Global Amendment.