

EQUIPMENT PURCHASE AGREEMENT & LIMITED WARRANTY BILL OF SALE

Re: Seller: General Electric Company, through its Global Operations, Environment, Health & Safety Group

Buyer: _____

Delivery Location: _____

BE IT KNOWN that in consideration of US\$ _____ (plus applicable sales tax of US\$ _____) and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, General Electric Company, through its Global Operations, Environment, Health & Safety Group (“Seller”), hereby sells, transfers and delivers to _____ and its successors and assigns (“Buyer”) forever, all of Seller’s right, title and interest in and to the equipment and other assets set forth on the Equipment Schedule attached hereto and made a part hereof, including without limitation all rights under or with respect to any representations, warranties or similar rights in favor of Seller and given to Seller by any previous owner or seller of such equipment and other assets, but explicitly excluding any right to use any software which may be embedded in such equipment and other assets or any part thereof (collectively, the “Subject Assets”), located at the Delivery Location indicated above. Seller hereby represents and warrants to Buyer and its successors and assigns that there is hereby conveyed to Buyer on the date hereof title to the Subject Assets, free and clear of all liens or encumbrances of any person or entity claiming by, through or under Seller.

Buyer is aware that the Subject Asset is, was, or may have been used in connection with the dredging, transport, dewatering and processing of sediment from the Hudson River PCB Dredging Program and, in the course of such use, may have been exposed to and/or come into contact with PCBs and other Hazardous Substances. Buyer represents that it has inspected the Subject Assets to ensure they pose no undue risk or hazard including but not limited to risk from Hazardous Substances. “Hazardous Substances” means, collectively, any chemical, solid, liquid, gas, or other substance having the characteristics identified in, listed under, or designated pursuant to (i) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C.A. 9601 (14) as a “hazardous substance,” (ii) the Resource, Conservation and Recovery Act, 42 U.S.C.A. 6903 (5) and 6921, as a “hazardous waste,” or (iii) any other laws, statutes, or regulations of a government or political subdivision or agency thereof, as presenting an imminent and substantial danger to the public health or welfare or to the environment, or as otherwise requiring special handling, collection, storage, treatment, disposal, or transportation. Buyer acknowledges and agrees that i) Seller has not made any representations or warranties as to whether or to what extent any Hazardous Substances are present or absent from the Subject Assets and, ii) that Buyer handles the Subject Assets at its own risk. For the avoidance of doubt or ambiguity, Buyer agrees that it has not relied on any representation regarding the environmental condition of the Subject Assets, even in cases in which Seller provides sampling data related to such environmental condition.

Seller shall stage the Subject Assets in accessible areas of Seller’s facility (Premises), or at a location mutually agreeable to both Seller and Buyer, if not staged at Seller’s facility. Seller hereby grants Buyer a temporary, revocable license to enter upon the Premises, subject to compliance with Seller’s environmental, health, safety, insurance and security requirements and procedures as set forth in Exhibit 1 hereto, for the sole purpose of removing the Subject Assets pursuant to the provisions of this section. Buyer shall be solely responsible for any and all costs, expenses and/or liabilities, and insurance requirements associated with the transportation, lifting and movement of the Subject Assets and shall be solely responsible for all activities and arrangements associated with the transportation, lifting and movement of the Subject Assets. Buyer shall ensure that the transportation, lifting, shipment or other movement of the Subject Assets is in accordance with all applicable laws and regulations and Seller’s environment, health, safety and security requirements and procedures as set forth in Exhibit 1 hereto. Buyer shall submit for Seller’s approval a work plan defining the means and methods for work to be performed on the premises, to include but not be limited to, lifting, cutting, lock-out-tag-out, dis-assembly and movement of each item of equipment (where applicable). Buyer shall only employ contractors approved by the Seller, as listed in Exhibit 1, to perform work on the Premises. Buyer may request Seller’s approval of additional contractors. Such request shall be accompanied by all documentation required by Seller relating to the experience and environmental, health and safety records of the proposed additional contractor. Buyer shall have the sole discretion to approve or not approve any requested additional contractors.

Unless specifically waived by Seller (or Seller’s designee) in writing, following its inspection of the Subject Assets and the Premises, Buyer shall submit for Seller’s (or Seller’s designee) approval a written work plan specifying the Subject Assets subject to removal, the proposed manner of disconnect and dismantlement and removal from the Premises, decontamination procedures and precautions, lock-out tag-out procedures, rigging procedures, the manner in which the Premises will be restored following such removal, and the identification of all hazards arising in such activities and the manner of abatement (the “Work Plan”). Buyer’s removal activities shall be performed in a safe and workmanlike manner and comply in all respects to the approved Work Plan and all environmental, health and safety requirements imposed by Seller (or Seller’s designee), in Seller’s sole discretion. Buyer will not remove any Hazardous Substances located at the Premises, including Equipment that Buyer has notified Seller that it suspects may contain Hazardous Substances, until Seller has confirmed to Buyer that the identified hazard has been addressed to Seller’s satisfaction. Buyer shall not

cause or attempt to cause any utility disconnects nor remove or facilitate removal of any fixtures that are not purchased Equipment. Buyer shall remove trash and debris left behind as part of its removal of the Equipment. Buyer shall coordinate its activities with Seller's designated representative(s) on premises. Seller reserves the right to bar entry to or require removal of any contractor of Buyer that Seller deems unsatisfactory, as determined in Seller's sole discretion. Buyer shall render the Subject Assets safe for transport by removing and properly disposing of any substances that may pose a risk of leakage and spillage. Waste materials generated during Buyer's removal activities shall be disposed of only at third-party waste disposal service providers approved by Seller. Buyer shall identify itself as generator of all such wastes and obtain all generator identification numbers and authorizations necessary to do so. Buyer agrees that restoration and repairs of the Premises will be with materials of like kind, finish, durability and will provide the same structural support or have the same load bearing capacity as the materials removed.

The Parties understand and agree that a delay in delivery by Seller shall not be deemed a material breach of this Equipment Purchase & Limited Warranty Bill of Sale.

Upon taking title to the Subject Assets, which shall occur as of the Effective Date, risk of loss and other incidents of ownership with respect to such Subject Assets, including but not limited to legal liability associated in any way with exposure to, handling, storage, containment, transportation, or disposition of, or the physical or chemical composition and condition of (including the presence of Hazardous Substances), the Subject Assets, or any alleged impact of such Subject Assets upon the environment, shall be fully transferred from Seller and vested in Buyer. As of the Effective Date, any and all past, present and future obligations (including, e.g., any tax obligation or liability) arising or existing in connection with the Subject Assets shall be the sole responsibility of, and for the sole account of, Buyer.

EXCEPT AS EXPRESSLY PROVIDED IN THIS EQUIPMENT PURCHASE & LIMITED WARRANTY BILL OF SALE AND ALL ATTENDANT DOCUMENTS (TOGETHER, "TRANSACTION DOCUMENTS"), THE SUBJECT ASSETS ARE BEING SOLD AND DELIVERED BY SELLER TO BUYER AND PURCHASED AND ACCEPTED BY BUYER AT THE DELIVERY LOCATION LISTED ABOVE (AND TO BE TRANSPORTED BY BUYER AT ITS SOLE EXPENSE, RISK AND RESPONSIBILITY FROM THE DELIVERY LOCATION LISTED ABOVE TO BUYER'S BUSINESS LOCATION) "AS IS" AND "WHERE IS", WITH ALL FAULTS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING WITHOUT LIMITATION, THE CONDITION OF THE SUBJECT ASSETS, THEIR MERCHANTABILITY OR THEIR FITNESS FOR ANY PARTICULAR PURPOSE. SELLER MAKES NO, AND EXPRESSLY AND SPECIFICALLY DISCLAIMS (AND BUYER EXPRESSLY AND SPECIFICALLY WAIVES AND DISCLAIMS AND CONFIRMS THAT IT HAS NOT RELIED AND IS NOT RELYING ON) ANY, REPRESENTATION, GUARANTEE, COVENANT, CONDITION OR WARRANTY OF ANY KIND RELATING TO THE SUBJECT ASSETS, INCLUDING BUT NOT LIMITED TO THE CONDITION OF THE SUBJECT ASSETS (WHETHER OR NOT DISCOVERABLE), WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, ARISING BY LAW OR OTHERWISE, IN CONTRACT OR IN TORT, INCLUDING WITHOUT LIMITATION, WARRANTIES WITH RESPECT TO THE SUBJECT ASSETS' MERCHANTABILITY, QUALITY, FITNESS FOR ANY PARTICULAR USE, PURPOSE, DESIGN, CONDITION, VALUE, QUALITY, DURABILITY, OR AS TO THE ABSENCE OF PCBs OR ANY OTHER HAZARDOUS SUBSTANCES OR LATENT, INHERENT OR OTHER DEFECTS (WHETHER OR NOT DISCOVERABLE) OR AS TO THE ABSENCE OF ANY INFRINGEMENT OF ANY PATENT, DESIGN, COPYRIGHT OR OTHER PROPRIETARY RIGHT OR THOSE ARISING BY STATUTE OR OTHERWISE IN LAW FROM THE COURSE OF DEALING OR USAGE OF TRADE. BUYER ACKNOWLEDGES THAT THE SUBJECT ASSETS SOLD HEREUNDER ARE USED. BUYER AGREES AND ACKNOWLEDGES THAT IN NO EVENT SHALL SELLER BE LIABLE FOR INJURIES TO PERSONS OR PROPERTIES, FOR LOSS OF USE, REVENUES OR PROFIT WITH RESPECT TO THE SUBJECT ASSETS OR ANY LIABILITY OF BUYER FOR ANY DIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES. NO AGREEMENT ALTERING OR EXTENDING SELLER'S LIABILITY FOR WARRANTIES SHALL BE BINDING UPON SELLER UNLESS IN WRITING AND EXECUTED BY A DULY AUTHORIZED OFFICER OR REPRESENTATIVE OF SELLER.

Buyer hereby represents and warrants to Seller that Buyer has the requisite expertise to evaluate the Subject Assets and assess their condition as needed for it to fulfill all obligations that Buyer assumes under this Agreement, or to the extent that it does not have that expertise, that it has retained the expertise, that Buyer has conducted its own investigation and assessment of the Subject Assets and found them to be in an acceptable condition for purposes of consummating the transfer contemplated by this Agreement. Buyer represents and warrants that Buyer understands that the Subject Assets have been used in connection with the dredging, transport, dewatering and processing of sediment from the Hudson River PCB Dredging Program and that Buyer will not use the Subject Assets for purposes related to the processing, storage, preparation, or transport of food or other consumable products. If, in breach of the foregoing, any such use occurs, Seller shall have no liability for any damage, injury or contamination, and Buyer shall indemnify Seller, its affiliates, customers, and suppliers of every type and tier against any resulting liability, whether arising as a result of breach of contract (including warranty or indemnity), strict liability, violation of law or any other legal theory or ground.

Buyer understands that the Subject Assets are not intended to be disposed of as waste and as a result Buyer specifically represents that (i) it is purchasing the Subject Assets for continuation in their use, for purposes of scrap metal, for recycling, or for other similar use;

and (ii) BUYER IS NOT PURCHASING THE GOODS FOR PURPOSES OF WASTE DISPOSAL. If, in breach of the foregoing, any such waste occurs, Seller shall have no liability for any waste-related damage, injury or violation, and Buyer shall indemnify Seller, its affiliates, customers, and suppliers of every type and tier against any resulting liability, whether arising as a result of breach of contract (including warranty or indemnity), strict liability, violation of law or any other legal theory or ground.

BUYER SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS SELLER AND ITS OR THEIR PARENT, SUBSIDIARIES, AFFILIATES, CO OWNERS, CONTRACTORS AND EACH OF THEIR EMPLOYEES, AGENTS AND INVITEES (HEREINAFTER CALLED "INDEMNIFIED PARTIES") FROM AND AGAINST ANY AND ALL LOSS, LIABILITY, DAMAGE OR CLAIMS (INCLUDING LEGAL FEES AND COSTS) ARISING OUT OF THIS EQUIPMENT PURCHASE & LIMITED WARRANTY BILL OF SALE OR THE USE (OR LACK THEREOF), STORAGE, MAINTENANCE, TRANSFER OR DISPOSAL BY BUYER OR ANY THIRD PARTY OF THE SUBJECT ASSETS OR ANY PART THEREOF, INCLUDING, BUT NOT LIMITED TO: (I) ALL LOSS OF OR DAMAGE TO ANY PROPERTY OWNED BY ANY PERSON, INCLUDING, WITHOUT LIMITATION, ALL THIRD PARTIES, BUYER AND THE INDEMNIFIED PARTIES AND THEIR RESPECTIVE CONTRACTORS, EMPLOYEES AND AGENTS; (II) ALL INJURY TO OR DEATH OF ANY PERSON, INCLUDING, WITHOUT LIMITATION, ALL THIRD PARTIES, BUYER AND THE INDEMNIFIED PARTIES AND THEIR RESPECTIVE CONTRACTORS, EMPLOYEES, AGENTS AND INVITEES, WHICH LOSS OR DAMAGE TO PROPERTY, PERSONAL INJURY OR DEATH RESULTS FROM BUYER'S OR ITS CONTRACTORS', AND THEIR RESPECTIVE CONTRACTORS, AGENTS AND EMPLOYEES', SOLE OR JOINT NEGLIGENCE, OR SOLE OR JOINT WILLFUL ACTS OR OMISSIONS ARISING OUT OF OR RELATED TO THIS EQUIPMENT PURCHASE & LIMITED WARRANTY BILL OF SALE IN ANY MANNER; AND (III) ALL POLLUTION, HAZARDOUS WASTE, HAZARDOUS SUBSTANCES OR ANY OTHER ENVIRONMENTAL LIABILITY. THIS INDEMNITY OBLIGATION SHALL HAVE NO APPLICATION TO ANY LOSS, LIABILITY, DAMAGE OR CLAIM THEREOF RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SELLER OR ITS AFFILIATES OR THEIR RESPECTIVE EMPLOYEES OR REPRESENTATIVES. THE FOREGOING INDEMNITY OBLIGATION SHALL BE EFFECTIVE TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW. IN THE EVENT THAT ANY APPLICABLE LAW SHALL LIMIT IN ANY WAY THE EXTENT TO WHICH INDEMNIFICATION MAY BE PROVIDED TO AN INDEMNIFIED PARTY, THE FOREGOING INDEMNITY SHALL AUTOMATICALLY BE AMENDED TO PROVIDE THAT THE INDEMNIFICATION PROVIDED HEREUNDER SHALL EXTEND ONLY TO THE MAXIMUM EXTENT PERMITTED BY SUCH APPLICABLE LAW. THIS CLAUSE SHALL BE INTERPRETED IN A FASHION THAT GIVES SELLER THE BROADEST INDEMNITY POSSIBLE, AS RELATED TO THE SUBJECT ASSETS. SELLER'S SOLE AND EXCLUSIVE INDEMNITY OBLIGATION UNDER THIS EQUIPMENT PURCHASE & LIMITED WARRANTY BILL OF SALE IS AN OBLIGATION TO INDEMNIFY BUYER FOR THIRD PARTY CLAIMS IN RELATION TO SELLER'S FAILURE TO PROVIDE GOOD AND MARKETABLE TITLE.

BUYER, FOR ITSELF AND ON BEHALF OF ALL OF ITS SHAREHOLDERS, DIRECTORS, OFFICERS, AGENTS, AFFILIATES, AND ALL OF THEIR RESPECTIVE DIRECT AND INDIRECT PARENTS, SUBSIDIARIES AND AFFILIATES, AND EACH OF THEIR SHAREHOLDERS, DIRECTORS, OFFICERS AND AGENTS (COLLECTIVELY THE "BUYER RELEASING PARTIES") HEREBY RELEASES AND FOREVER DISCHARGES SELLER AND ALL OF ITS DIRECT AND INDIRECT PARENTS, SUBSIDIARIES AND AFFILIATES AND THEIR RESPECTIVE PREDECESSORS, SUCCESSORS, ASSIGNS AND LEGAL REPRESENTATIVES AND EACH OF THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, ATTORNEYS, AGENTS, AND EMPLOYEES (COLLECTIVELY THE "SELLER RELEASED ENTITIES") FROM AND AGAINST ANY AND ALL CLAIMS, LIABILITIES, CAUSES OF ACTION OR DEMANDS WHATSOEVER, INCLUDING WITHOUT LIMITATION CLAIMS RELATED TO THE PRESENCE OF HAZARDOUS SUBSTANCES IN CONNECTION WITH THE SUBJECT ASSETS, WHETHER BASED ON CONTRACT (INCLUDING WARRANTY OR INDEMNITY), LAW OR ANY OTHER LEGAL THEORY OR GROUND, AND WHETHER FORESEEN OR UNFORESEEN, MATURED OR NOT MATURED, KNOWN OR UNKNOWN, WHICH THE BUYER RELEASING PARTIES HAVE HAD, NOW HAVE, OR HEREAFTER MAY HAVE, AGAINST ANY OF THE SELLER RELEASED ENTITIES, ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO, THIS EQUIPMENT PURCHASE & LIMITED WARRANTY BILL OF SALE OR BUYER'S OR A THIRD PARTY'S USE (OR LACK THEREOF) OF THE SUBJECT ASSETS OR ANY PART THEREOF, WITH THE SOLE EXCEPTION OF CLAIMS FOR TRANSFER OF GOOD TITLE TO THE SUBJECT ASSETS.

The Parties shall at all times comply with all applicable export control laws and regulations, including without limitation, those of the European Union or the United States of America ("US") and any amendments thereof, to the extent applicable. Buyer hereby agrees that it shall not, except as said laws and regulations may expressly permit, make any disposition by way of transshipment, export, diversion or otherwise, of US origin goods and technical data (including computer software), or the direct product thereof, supplied by Seller hereunder. Further, Buyer hereby certifies that the Goods and any related services, technical data, software or other information or assistance furnished by Seller or its affiliates under this Equipment Purchase & Limited Warranty Bill of Sale will not be used in the design, development, production, stockpiling or use of chemical, biological, or nuclear weapons either by Buyer or by any entity acting, directly or indirectly, on Buyer's behalf.

TO THE MAXIMUM EXTENT PERMITTED BY LAW AND REGARDLESS OF WHETHER A CLAIM IS BASED IN CONTRACT (INCLUDING WARRANTY OR INDEMNITY), LAW OR ANY OTHER LEGAL THEORY OR GROUND, THE

TOTAL AND MAXIMUM LIABILITY OF SELLER FOR ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THE PERFORMANCE OR BREACH OF THIS EQUIPMENT PURCHASE & LIMITED WARRANTY BILL OF SALE AND/OR THE DELIVERY AND USE OF THE SUBJECT ASSETS SHALL NOT UNDER ANY CIRCUMSTANCES EXCEED THE TOTAL PRICE PAID BY BUYER FOR THE SUBJECT ASSETS. IN NO EVENT SHALL SELLER BE LIABLE FOR LOSS OF PROFIT, LOSS OF REVENUE, LOSS OF CUSTOMER OR FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE AND/OR EXEMPLARY DAMAGES, OR FOR ANY CLAIMS OF BUYER'S CUSTOMERS, EMPLOYEES, CONTRACTORS OR AGENTS FOR ANY OF THE FOREGOING DAMAGES. FURTHERMORE, UNDER NO CIRCUMSTANCES SHALL SELLER BE LIABLE FOR DAMAGES RELATED TO AND/OR RESULTING IN ANY WAY FROM THE USE, MAINTENANCE OR CUSTODY OF THE SUBJECT ASSETS BY BUYER, ITS EMPLOYEES, CONTRACTORS AND/OR AGENTS. ANY AND ALL OF SELLER'S LIABILITY OR INDEMNITY OBLIGATIONS SHALL TERMINATE ENTIRELY UPON DELIVERY OF THE SUBJECT ASSETS TO BUYER.

The execution, interpretation and performance of the Transaction Documents shall be governed by, and construed in accordance with, the laws of the State of New York (without regard to its conflicts of law provisions). THE PARTIES HEREBY WAIVE THE RIGHT TO A JURY TRIAL IN ANY DISPUTE OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THE TRANSACTION DOCUMENTS, ANY OF THE RELATED DOCUMENTS, ANY DEALINGS BETWEEN SELLER AND BUYER RELATING TO THE SUBJECT MATTER HEREOF OR THEREOF, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED BETWEEN SELLER AND BUYER.

These Transaction Documents may not be assigned by either party without the prior written consent of the other and shall inure to the benefit of and be binding upon the parties and their respective successors and permitted assigns. Nothing in the Transaction Documents, express or implied, is intended to confer upon any person, other than the parties hereto, and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by any reason of the Transaction Documents. These Transaction Documents shall constitute the entire agreement of the parties with respect to the subject matter hereof. No amendments or modifications to the Transaction Documents shall be valid unless in writing and signed by both parties hereto. The covenants and agreements expressed in the Transaction Documents shall be severable, and the invalidity, now or in the future, of any covenants recited herein shall not affect the validity of the remaining covenants and agreements. Each Transaction Document may be executed in multiple originals and multiple counterparts on different dates and in different places, but which when taken together shall constitute one binding and effective agreement. The waivers, indemnities, representations and warranties set forth in the Transaction Documents shall survive the consummation of the transaction contemplated in the Transaction Documents. Each of the parties shall be responsible for its own costs and expenses incurred in connection with the transactions contemplated by the Transaction Documents.

IN WITNESS WHEREOF, Seller has signed this Equipment Purchase & Limited Warranty Bill of Sale on this ____ day of _____, 20____.

SELLER:

General Electric Company, through its Global Operations, Environment, Health & Safety Group
by its Attorney-in-Fact:
General Electric Capital Corporation

By: _____
Name: _____
Title: Authorized Signatory

BUYER ACCEPTANCE AND ACKNOWLEDGMENT

The Buyer hereby acknowledges, confirms and certifies to the Seller that:

- (1) Buyer has, on the date indicated below, irrevocably and unconditionally accepted the Subject Assets "AS IS WHERE IS" and further agrees to be bound to the terms of the foregoing Equipment Purchase & Limited Warranty Bill of Sale in all respects;
- (2) unless otherwise set forth in the foregoing Equipment Purchase & Limited Warranty Bill of Sale, the purchase price indicated in the foregoing Equipment Purchase & Limited Warranty Bill of Sale does not include (a) any applicable taxes (including sales, use, transfer, property and other applicable taxes, whether assessed to Buyer or Seller, but excluding any taxes based on or measured by Seller's income), or (b) any cost of professional services, installation, insurance, distribution charges, shipping or any other cost whatsoever relating to the Subject Assets or re-titling and/or re-registration of the Subject Assets or Uniform Commercial Code filings (including without limitation, legal costs); and Buyer shall be responsible for all such amounts set forth in this clause;
- (3) with respect to Subject Assets which are titled assets, Buyer shall (a) ensure re-titling and re-registration of such assets in the ownership of the new owner within 60 days of the date of the foregoing Equipment Purchase & Limited Warranty Bill of Sale or such shorter period as required by applicable law and (b) at Seller's request, provide Seller with sufficient evidence of such re-titling and re-registration; and
- (4) upon receipt of Seller's invoice for the purchase price plus all applicable taxes, Buyer will pay such invoiced amount to Seller as instructed in such invoice.

BUYER:

By: _____

Name: _____

Title: _____

Date: _____, 20____

EQUIPMENT SCHEDULE
TO
EQUIPMENT PURCHASE & LIMITED WARRANTY BILL OF SALE

Description of Subject Assets