

May 7, 2009

Re: Lakeville Property Disposition
Ritchie Bros. Auctioneers
22050 – 22100 Pillsbury Drive
Lakeville, Scott County, Minnesota
55044

To Whom It May Concern:

Ritchie Bros. Properties is coordinating the closing and clean up of our Lakeville, MN property. Pursuant to company procedures, the clean up of the property includes the removal/demolition of existing structures that were related to Ritchie Bros. operations and general grading of the equipment yard.

Terracon Environmental Consultants was contracted in April 2009 to conduct a Phase 1 Environmental Assessment of the subject property. The Phase 1 report, available on the Ritchie Bros. Auctioneers website, cites a Recognized Environmental Concern (REC) in the general vicinity of a former equipment wash pad that was demolished during our clean up efforts. Beyond this REC, Terracon did not indicate any other environmental concerns with the property.

In response to the REC, we have authorized Terracon to proceed with Phase 2 soil and groundwater testing focused on a limited area within the vicinity of the former wash pad (Please refer to attached site plan). Should the results of this testing yield any concerns, Ritchie Bros. will work with Terracon on an appropriate strategy to resolve any issues with the property.

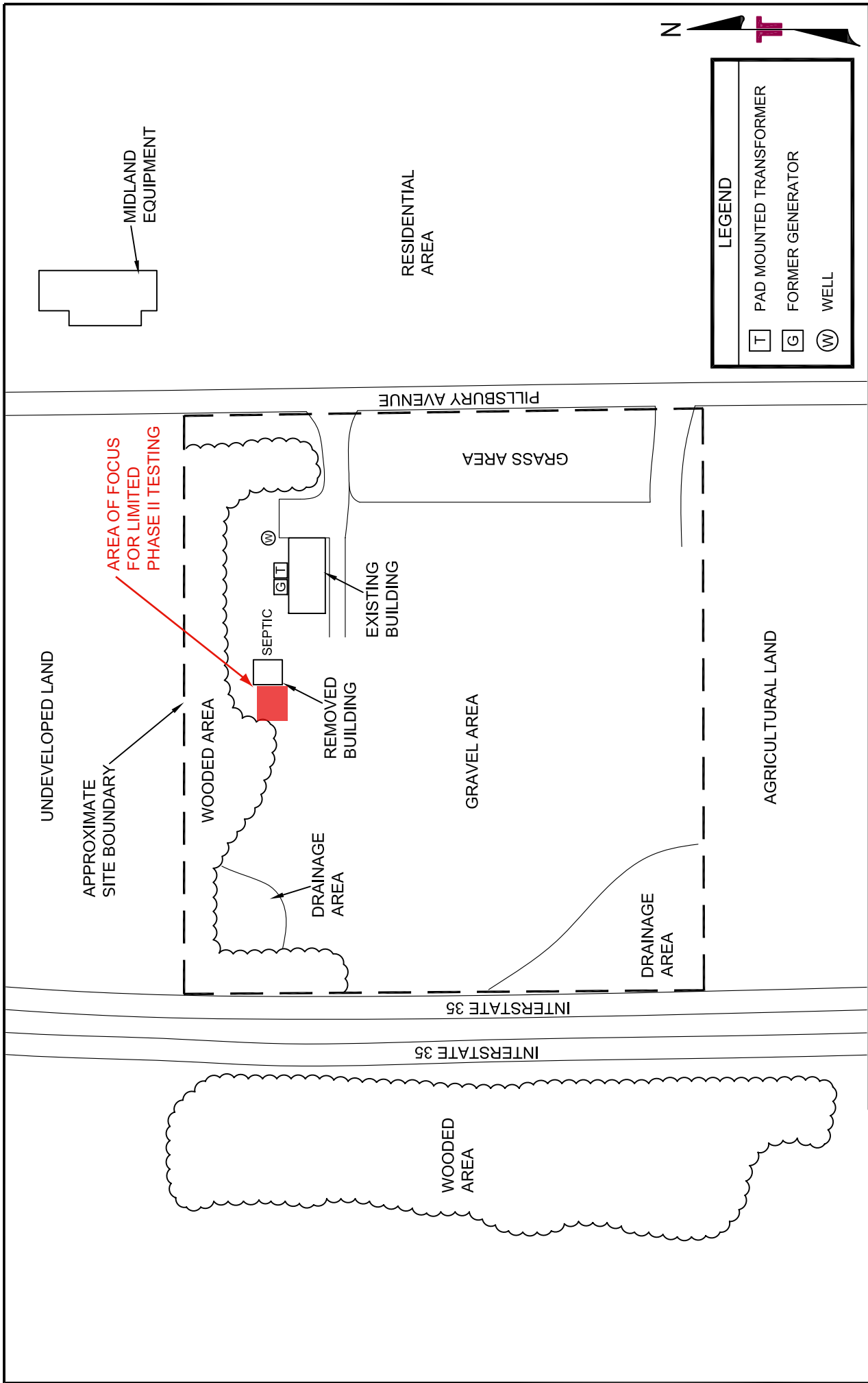
Phase 2 testing has been scheduled to begin during the week of May 11 with results anticipated for the following week.

Sincerely



Justin L. Filuk, PMP, MCIP, LEED® AP
Ritchie Bros. Properties Ltd.

CC: Tex Mahler, Ritchie Bros. Auctioneers, Environmental, Health and Safety Manager
Ellen Engelsbel, Ritchie Bros. Auctioneers, Manager Sector Marketing



LEGEND	
T	PAD MOUNTED TRANSFORMER
G	FORMER GENERATOR
W	WELL

FIG. No. **2**

SITE DIAGRAM
 RITCHIE BROS SITE
 RITCHIE BROS PROPERTIES LTD
 22050 PILLSBURY AVENUE
 LAKEVILLE
 MINNESOTA

Terracon
 Consulting Engineers and Scientists
 3535 HOFFMAN ROAD EAST WHITE BEAR LAKE, MN 55110
 PH: (651) 770-1500 FAX: (651) 770-1657

Project No.	41097732
Scale:	NOT TO SCALE
File No.	41097732.dwg
Date:	04/16/09

Project Mgr:	JLS
Drawn By:	JLM (41)
Checked By:	JLS
Approved By:	JLS

DIAGRAM IS FOR GENERAL LOCATION ONLY, AND IS NOT INTENDED FOR CONSTRUCTION PURPOSES