

No. S128887 Vancouver Registry

Tercon Investments Ltd. et al.

FIRST REPORT OF THE RECEIVER

January 8, 2013

No. S128887
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF AN APPLICATION PURSUANT TO
SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c.B-3, AS AMENDED and SECTION 39 OF THE *LAW AND EQUITY
ACT*,
R.S.B.C. 1996 C.253, AS AMENDED**

BETWEEN:

DUMAS HOLDINGS INC.

Petitioner

**TERCON INVESTMENTS LTD., TERCON A.C. LTD.,
TERCON EQUIPMENT LTD., TERCON CONSTRUCTION LTD.,
TERCON MINING LTD., TERCON ENTERPRISES LTD.,
TERCON MRC LIMITED, FNP VENTURES INC., TERCON MINING PV LTD.,
TERCON EQUIPMENT ALASKA PARTNERSHIP; AND
TERCON ALASKA LTD.**

Respondents

**FIRST REPORT TO THE COURT SUBMITTED BY
FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER**

INTRODUCTION

1. On December 14, 2012 (the “**Date of Appointment**”), FTI Consulting Canada Inc. was appointed as receiver (the “**Receiver**”) of all of the assets, undertakings and properties (the “**Property**”) of Tercon Investments Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, “**Tercon**” or the “**Company**”) pursuant to the order of Mr. Justice Sewell (the “**Receivership Order**”) granted upon the petition of Dumas Holdings Inc. (“**DHI**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act R.S.C. 1985 c. B-3 as amended* (the “**BIA**”) and section 39 of the *Law and Equity Act, as amended*. A copy of the Receivership Order is attached as Appendix A to the First Report.

2. The purpose of this, the Receiver’s First Report, is to provide information to the Court with respect to:
 - (i) the activities of the Receiver since the Date of Appointment;
 - (ii) the opinions provided by independent counsel to the Receiver on the validity and enforceability of security held by:
 - (a) HSBC Bank Canada (“**HSBC**”) as Lead Arranger, Bookrunner and Administrative Agent; and
 - (b) DHI;

- (iii) the Asset Purchase and Sale Agreement dated as of December 21, 2012, entered into, subject to Court approval, between the Receiver as Vendor and Ritchies Bros. Auctioneers (Canada) Ltd. ("**RB Canada**") and Ritchies Bros. Auctioneers (America) Inc. ("**RB America**", RB Canada and RB America together being "**Ritchie Bros**") as Purchasers (the "**APA**") with respect to the Equipment and Miscellaneous Property of Tercon (as such terms are defined in the APA);

and to request the granting by the Court of an Order:

- (i) approving the APA, authorizing the Receiver to complete the Transactions contemplated by the APA and vesting the Assets in the Purchasers substantially in the form of the Approval and Vesting Order attached as a schedule to the APA;
- (ii) approving the proposed protocol for the recovery by third-party lessors or financiers of specific pieces of equipment held by Tercon; and
- (iii) approving the First Report, and the activities of the Receiver described therein.

TERMS OF REFERENCE

3. In preparing this report, the Receiver has relied upon unaudited financial information of Tercon, Tercon's books and records, certain financial information prepared by Tercon and discussions with former Tercon personnel and others. Future oriented financial information reported or relied on in preparing this report is based on management's assumptions regarding future events; actual results may vary from forecast and such variations may be material.

4. The information and advice described in this Report as being provided to the Receiver by its counsel, Borden Ladner Gervais LLP (the "Receiver's Canadian Counsel") and The Law Office of Cabot Christianson, P.C. (the "Receiver's US Counsel" and, together with Receiver's Canadian Counsel, the "Receiver's Counsel") has been provided to the Receiver to assist it in considering its course of action and is not intended as legal or other advice to, and may not be relied upon by, any other stakeholder.
5. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined are as defined in the Receivership Order.

ACTIVITIES SINCE THE DATE OF APPOINTMENT

CONTROL OF THE PROPERTY

6. On the Date of Appointment, the Receiver took steps to secure possession and control over the Property and all proceeds, receipts and disbursements arising out of or from the Property. These steps include, but are not limited to:
 - (i) The Receiver changed the locks and security codes of the Tercon premises in Kamloops, British Columbia. Prior to the commencement of the Receivership Proceedings, Tercon had taken steps to secure the Property located at job sites and has reported to the Receiver on the steps taken. Based on the information received from Tercon, the Receiver believes that such Property is reasonably secure at the current locations;
 - (ii) A review of the existing insurance coverage has been undertaken and it appears to the Receiver that adequate insurance and liability coverage is in place;

- (iii) The Receiver has frozen all Tercon bank accounts which it has located and the net funds have been remitted by the banks to the Receiver. HSBC has confirmed to the Receiver that the Tercon accounts will continue to be available to accept deposits from customers and that any monies received will be remitted to the Receiver; and
 - (iv) The Receiver has made copies of Tercon's electronic books and records.
7. As contemplated by paragraph 18 of the Receivership Order, the Receiver has not undertaken a physical inventory count of the Property.

EMPLOYEES

8. At the Date of Appointment, Tercon employed approximately 40 employees, on either a full-time or part-time basis. All of Tercon's employees were automatically terminated by the provisions of paragraph 14 of the Receivership Order. The Receiver has engaged certain of the former employees as consultants to assist the Receiver in accordance with paragraph 14 of the Receivership Order. The Receiver has held various meetings and conference calls with Tercon personnel to inform them of the Receivership Proceedings and related matters. To date, the Receiver has received the co-operation of the former employees.
9. The Receiver is in the process of completing the calculations necessary to make the required filings under the *Wage Earner Protection Program Act* ("WEPPA") and will be making WEPPA filings and providing copies of the WEPPA submissions to former employees as soon as practical.

NOTICE TO CREDITORS

10. On December 21, 2012, the Receiver caused to be sent to, among others, the Superintendent of Bankruptcy and to all of Tercon's known creditors as identified in the Tercon books and records:

- (i) a notice of the Receiver's appointment in the prescribed form in accordance with section 245 of the BIA; and
- (ii) a copy of the Receiver's statement prepared pursuant to Section 246 of the BIA.

WEBSITE AND RECEIVER CONTACTS

11. The Receiver has established a website at <http://cfcanada.fticonsulting.com/tercon> at which the Receiver will post periodic updates on the progress of the receivership, together with copies of court orders, motion materials and reports filed in the receivership proceedings. In addition, the Receiver has created a dedicated email address, tercon@fticonsulting.com, and dedicated telephone numbers, 416-649-8048 and 1-855-649-8048, which creditors, employees, interested parties and other stakeholders can use to contact the Receiver. The Receiver endeavours to return all calls and emails within one business day.

CUSTOMERS

12. As noted in paragraph 27 of the affidavit of Steven Chambers sworn December 13, 2012 and filed in support of the receivership petition (the "**Chambers Affidavit**"), certain accounts receivable are owed to Tercon from three (3) customers in respect of seven (7) projects, excluding the two projects operated by the non-filing partnerships that are discussed later in this report (the "**Tercon Projects**").
13. No former employees of Tercon have been engaged by the Receiver to provide any further services on the Tercon Projects. On one project, the customer/owner requested that certain remedial work be undertaken by one of the Tercon sub-contractors and that sub-contractor returned to the project to complete the requested remedial work. The Receiver has been in contact with each of the customers on the Tercon Projects to discuss final billings and the payment of outstanding accounts to the Receiver.

THIRD PARTY LESSORS AND EQUIPMENT FINANCIERS

14. As noted in paragraph 53 of the Chambers Affidavit, Tercon is a party to a number of leases or other financing arrangements with third party lessors or equipment financiers with respect to various pieces of equipment used by Tercon in its day to day operations prior to the Date of Appointment (collectively, the "Equipment Lessors"). The Receiver has been in contact with each of the Equipment Lessors to inform them of the appointment of the Receiver. The Receiver's Counsel is in the process of reviewing documents and information relating to the claims by the Equipment Lessors. In the event that the claim of an Equipment Lessor appears to be a valid, priority claim (and there are no other claims asserted that may have priority), the Receiver will contact the Equipment Lessor and coordinate arrangements for the collection of the equipment by the relevant Equipment Lessors or, with the consent of the Equipment Lessor, the sale of equipment, in accordance with the "Return Protocol" attached hereto as Appendix B, subject to its approval by the Court.
15. To the extent that there are any disputes about the rights of parties with respect to claims asserted against such equipment that cannot be resolved, the Receiver will seek further direction from the Court.

AC&T LIMITED PARTNERSHIP AND TERCON-TAHLTAN LIMITED PARTNERSHIP

16. As described in the Chambers Affidavit, Tercon A.C. Ltd. is the general partner of AC&T Limited Partnership ("AC&T") and Tahtan-Tercon Projects Ltd., an affiliate of Tercon Construction Ltd., is the general partner of Tercon-Tahltan Limited Partnership ("TTLP"). Neither AC&T, Tahltan-Tercon Projects Ltd. nor TTLP is subject to the Receivership Order. Pursuant to management agreements, Tercon MRC Limited provides management services to AC&T and Tercon Construction Ltd. Provides management services to Tahltan-Tercon Projects Ltd.

17. The projects that were being undertaken by AC&T and TTLP are complete. Accordingly, the only activities remaining for AC&T and TTLP to undertake are the issuance of final billings, the collection of the accounts receivable and the payment of creditors. These activities will be undertaken pursuant to paragraph 3(u) of the Receivership Order.
18. The Receiver has been in contact with a representative of Athabasca Chipewyan First Nation, the limited partner of AC&T to continue discussions in respect of the wind-up arrangements for AC&T that had been started by Tercon prior to the receivership.
19. The Receiver has attempted to contact the representative of Tahltan Nation Development Limited Partnership, a limited partner of TTLP (the other limited partner being FNP Ventures Inc., which is subject to the receivership order) to discuss wind-up arrangements from TTLP and is awaiting a response.

INDEPENDENT SECURITY REVIEW

20. The Receiver requested that the Receiver's Counsel conduct a security review of the security granted by Tercon to HSBC and to DHI. In connection therewith, the Receiver's Canadian Counsel has rendered an opinion for the provinces of British Columbia and Alberta that the security granted by Tercon to each of HSBC and DHI is valid, perfected and enforceable. The Receiver notes that the opinion provided by the Receiver's Counsel is subject to standard assumptions, qualifications and limitations contained in opinions issued in insolvency proceedings
21. In addition, the Receiver's US Counsel has reviewed the security granted by Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. ("**Tercon Alaska**") to HSBC and has confirmed to the Receiver that the said security is properly registered under the Uniform Commercial Code ("**UCC**") in the State of Alaska.

22. The Receiver has based this Report on the advice that all such security is valid, perfected and enforceable in accordance with its terms.

THE APA

23. Capitalized terms used in this section of this Report are as defined in the APA unless otherwise defined.

24. Paragraphs 92 and 93 of the Chambers Affidavit states:

“92. During November 2012, a competitive process was undertaken, with the assistance of FTI Consulting, to obtain proposals for the auction liquidation or en bloc sale of the Equipment. Three liquidators were invited to participate and were provided with an opportunity to conduct due diligence and attend site visits. This process resulted in proposals being provided by each of the three liquidators.

93. After reviewing the proposals that were received, DHI and FTI Consulting provided comments to each of the liquidators and identified any specific areas of concern. All of the liquidators were invited to make further revised proposals, which they did. DHI, together with FTI Consulting, then reviewed the revised proposals and the costs associated with each and selected the highest and best proposal. The consent of the DHI Lenders to proceed with the proposal submitted was sought and obtained.”

25. While the auction proposals received included "net minimum guarantee" provisions, in each case the net minimum guarantee was lower than the outright purchase option price and it was not believed that the likelihood of achieving the potential upside on auction was high or that any such upside would be material. Nor, given the quantum of secured debt owed by Tercon, was there any possibility that an auction rather than a sale would provide for any recoveries for unsecured creditors. Accordingly, both DHI and HSBC favoured an outright sale over an auction proposal in order to provide certainty of value and the proposal received from Ritchie Bros was determined to be the best proposal received.
26. Following selection of the best proposal, negotiations were commenced with Ritchie Bros with a view to executing a definitive agreement of purchase and sale. Those negotiations culminated in the execution of the APA on December 21, 2012.
27. The key provisions of the APA, a copy of which is attached hereto as Appendix C, are summarized as follows:
- (i) Subject to the granting of the Approval and Vesting Order, the Receiver has agreed to sell to the Purchasers all of the right, title, estate and interest (whether absolute or contingent, legal or beneficial), if any, of Tercon in and to the Assets, subject to and in accordance with the terms of the APA;
 - (ii) The aggregate consideration to be paid by the Purchasers to the Receiver for the Assets shall be as follows:
 - (a) twelve million and forty three thousand dollars (\$12,043,000) in consideration for the Equipment ("**Equipment Purchase Price**"); and
 - (b) ninety percent (90%) of the Gross Proceeds from any sale of the Miscellaneous Property by the Purchasers

(“Miscellaneous Property Purchase Price”) in consideration for the Miscellaneous Property.

- (iii) The Purchase Price for the Assets shall be deemed to be allocated to, and paid by, the US Purchaser based upon any Assets located at a Delivery Location in the US and the Canadian Purchaser based upon any Assets located at a Delivery Location in Canada;
- (iv) The Equipment Purchase Price is subject to adjustment pursuant to Clause 2.2 of the APA depending on, *inter alia*, whether the Equipment is delivered to the Delivery Locations in a timely manner, in working condition, or Disassembled Equipment is reassembled in a timely manner;
- (v) The Purchasers have paid a Deposit to the Receiver in the amount of \$5,000,000;
- (vi) The Parties shall effect Closings by Delivery Location as soon as all Equipment is delivered to a Delivery Location; and
- (vii) The Miscellaneous Property Purchase Price is payable to the Receiver following the sale of the Miscellaneous Property by the Purchasers (but no Miscellaneous Property will be released to a purchaser unless the Purchasers have received the proceeds of sale).

28. The APA is subject to the following conditions:

- (i) it is a condition precedent to Closing for the benefit of both of the Parties that the Court has granted the Approval and Vesting Order on or prior to the Final Delivery Date;

- (ii) it is a condition precedent to Closing with respect to the US Assets for the benefit of both of the Parties that the US Bankruptcy Court in Alaska has granted the Recognition Order on or prior to the Final Delivery Date; and
- (iii) certain other conditions to Closing common to transactions of this nature, that must be satisfied, complied with, or waived by the Parties prior to Closing.

THE APPROVAL AND VESTING ORDER

29. Prior to the commencement of the Receivership Proceedings, FTI Consulting Canada Inc. was integrally involved in the process undertaken to obtain proposals for the liquidation of equipment, including participating in the design of the process and participating in calls and meetings with the potential bidders. The Receiver is satisfied that the marketing process was fair, transparent and reasonable in the circumstances and that the marketing process was intended to be consistent with the principles of the decision in the leading case of *Royal Bank of Canada v. Soundair Corp.*
30. The Receiver, HSBC and DHI, the two primary secured creditors of Tercon, have each determined that, in their reasonable business judgment, the APA represents the highest and/or best offer received for the assets subject to the APA. As noted in the Chambers Affidavit, the Receiver expects that there will be a shortfall on the secured indebtedness owing by Tercon to the primary secured lenders and that there will be no monies available to unsecured creditors of Tercon.
31. The Chambers Affidavit states that DHI believes, for the reasons set out therein, that there is no prospect of a going concern sale of the Tercon business. The Receiver concurs with this assessment.
32. Both HSBC and DHI have consented to the Receiver entering into the APA.

33. Accordingly, the Receiver respectfully requests that the Court approve the APA and authorize the Receiver to complete the Transactions contemplated thereby, in accordance with the terms of the APA and the Approval and Vesting Order submitted by the Receiver to the Court.

The Receiver respectfully submits to the Court this, its First Report.

Dated this 8th day of January, 2013.

FTI Consulting Canada Inc.
in its capacity as receiver of
Tercon Investments Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd.,
Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd.,
Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd.,
Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.
and not in its personal or corporate capacity



Nigel D. Meakin
Senior Managing Director



Jeff Rosenberg
Managing Director

Appendix A

Receivership Order



No. S 128887
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF AN APPLICATION PURSUANT TO
SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED and SECTION 39 OF THE *LAW AND EQUITY ACT*,
R.S.B.C. 1996 C. 253, AS AMENDED

BETWEEN:

DUMAS HOLDINGS INC.

Petitioner

- and -

**TERCON INVESTMENTS LTD., TERCON A.C. LTD., TERCON EQUIPMENT LTD.,
TERCON CONSTRUCTION LTD., TERCON MINING LTD., TERCON ENTERPRISES
LTD., TERCON MRC LIMITED, FNP VENTURES INC., TERCON MINING PV LTD.,
TERCON EQUIPMENT ALASKA PARTNERSHIP AND TERCON ALASKA LTD.**

Respondents

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
MR. JUSTICE SEWELL)
) FRI DAY, THE 14th DAY
) OF DECEMBER, 2012.
)

ON THE PETITION of the Petitioner for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "LEA") appointing FTI Consulting Canada Inc. as Receiver (in such capacity, the "Receiver") without security, of all of the assets, undertakings and properties of Tercon Investments Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, coming on for hearing this day at the Courthouse, 800 Smithe Street, Vancouver, British Columbia.

AND ON READING the Petition dated December 13, 2012, the Affidavit #1 of Steven Chambers sworn December 13, 2012 and the consent of FTI Consulting Canada Inc. to act as the Receiver; AND ON HEARING David E. Gruber, Counsel for the Petitioner and other counsel as listed on Schedule "B" hereto, and no one appearing for the other parties on the Service List, although duly served.

THIS COURT ORDERS AND DECLARES that:

SERVICE

1. The time for service of the Petition and the hearing of the Petition is hereby abridged and validated so that this Petition is properly returnable today and the Court hereby dispenses with further service thereof.

APPOINTMENT

2. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA FTI Consulting Canada Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property provided that any such possession need not be physical possession;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (c) to wind-down but not operate the business of the Debtors and realize on the Property of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of winding-down the business and realizing on the Property, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
 - (d) subject to paragraph 3(c) of this Order, to undertake such activities as necessary or desirable to prepare for and effect the realization of the Property;

- (e) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
- (f) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to facilitate the wind-down of the business of the Debtors and the realization of the Property;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors, including, without limitation, any holdbacks or other reserves held by customers against monies and accounts now owed or hereafter owing to the Debtors, to settle any lien or trust claims relating to such monies, whether contractual, statutory or otherwise, and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (h) to settle, extend or compromise any indebtedness owing to the Debtors provided that no indebtedness in excess of \$50,000 in respect of any one debt, or in excess of \$200,000 in the aggregate, shall be settled, extended or compromised without the prior written consent of HSBC Bank Canada (the "Agent") or further order of the Court;
- (i) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (j) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (k) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (l) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (m) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court but with the prior written consent of the Agent in respect of any transaction not exceeding \$100,000 provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and

- (ii) with the approval of this Court and with the prior written consent of the Agent in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

.....and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

- (n) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (o) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (p) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (q) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtors;
- (r) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (s) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have, including in respect of the AC&T Limited Partnership and the Tahltan-Tercon Limited Partnership;
- (t) to make disbursements from time to time from funds on hand or proceeds of realization of the Property;
- (u) to cause the Debtors or any of them to continue to provide accounting and other services to AC&T Limited Partnership or Tahltan-Tercon Limited Partnership, or either of them, in accordance with past practice or as otherwise deemed advisable by the Receiver;
- (v) to file assignments in bankruptcy on behalf of any or all of the Debtors pursuant to the provisions of the *Bankruptcy and Insolvency Act* (Canada), only upon the making of a further order (on notice to the affected stakeholders) of this Court addressing transitional matters between the proposed trustee in bankruptcy and the Receiver; and
- (w) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. Each of (i) the Debtors, (ii) all of the Debtors' respective current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.
5. All Persons in the possession of Property ("Possessory Claimants") that assert a claim or lien against the Property that is dependent on possession of the Property (a "Possessory Claim") shall forthwith deliver up possession of the Property to the Receiver or permit the Receiver to take possession and control of the Property, and such delivery up of possession shall be without prejudice to the Possessory Claim asserted by such Person and the Possessory Claim shall be determined as if possession of the subject Property remained with the Possessory Claimant asserting the Possessory Claim. Forthwith following the delivery up of possession of the Property, the Possessory Claimant shall provide the Receiver with all documents and records that support the Possessory Claim of the Possessory Claimant.
6. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.
7. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the

purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. No proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of Proceeding except for service of the initiating documentation on the Debtors and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

10. All rights and remedies (including, without limitation, set-off rights) against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. The stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall discontinue, fail to honour, alter, interfere with (including with respect to the Receiver's powers pursuant to paragraph 3(s) of this Order), repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. All Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services of any kind to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services (including from demanding any deposits relating to the continued supply of such goods or services) as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All monies in any bank account(s), including any monies in bank accounts located in the State of Alaska, standing to the credit of any of the Debtors shall be remitted to the Receiver forthwith upon demand to be deposited into a Post-Receivership Account (as defined herein). All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post-Receivership Accounts") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. The employment of all of the Debtors' employees be and is hereby terminated without the necessity of any further act or formality. The Receiver shall be at liberty to engage, as consultants, former employees on a day-to-day contract basis to assist with the winding-down of the business of the Debtors and the realization of the Property. The Receiver shall not be liable for any employee-related liabilities of the Debtors, including any successor employer liabilities as provided for in Section 14.06(1.2) of the BIA. The Receiver shall only be liable for amounts that the Receiver has specifically agreed in writing to pay and amounts in respect of obligations imposed specifically on receivers by applicable legislation. The Receiver shall not be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any former employees that may be engaged by the Receiver after the date of this Order other than in accordance with the specific written terms and conditions of such engagement by the Receiver.

15. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, 1999, S.C. 1999, c. 33, the *Fisheries Act*, R.S.C. 1985, c. F-14, the *Environmental Management Act*, R.S.B.C. 1996, c. 118 and the *Fish Protection Act*, S.B.C. 1997, c. 21 and regulations thereunder (collectively "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except:
- (a) any gross negligence or wilful misconduct on its part; or
 - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

18. The Receiver shall not be obligated to make an inventory of the Property, including without limitation, the Debtors' inventory and equipment, and shall incur no liability if no inventory of the Property is made.

RECEIVER'S ACCOUNTS

19. The reasonable fees and disbursements of the Receiver and its legal counsel, in each case at their standard rates and charges, shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
20. At the request of the Petitioner, any other party in interest or this Court, the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
21. Prior to any passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements, if a passing of accounts is requested, when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable with the prior written consent of the Agent, provided that the outstanding principal amount does not exceed \$1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA, *and the interest of equipment lessors, subject to liberty to apply by the Receiver for such priority.*
23. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.
25. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

26. That any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the proceeds of realization of the various assets comprising the Property.

AGENT'S RIGHTS

27. Notwithstanding any other provision of this Order, upon the occurrence of a default under the Forbearance Agreement between the Petitioner, the Agent, the lenders party thereto (the "Lenders") and the Respondents party thereto dated December 13, 2012, upon three (3) business days' notice to the Debtors and the Receiver, the Agent may exercise any and all of its rights and remedies against the Debtors or the Property under or pursuant to the Credit Agreement (as defined in the Forbearance Agreement) and ancillary credit and security documentation, including without limitation, to set off and/or consolidate any amounts owing by the Agent or any of the Lenders to the Debtors against the obligations of the Debtors to the Agent and the Lenders under the Credit Agreement and ancillary credit and security documentation, to make demand, accelerate payment and give other notices, or to apply to this Court for a bankruptcy order against the Debtors and for the appointment of a trustee in bankruptcy of the Debtors.
28. The Receiver shall provide updates to the Agent weekly, or at such other intervals as the Receiver and the Agent may agree, as to the status of the receivership proceedings and the Receiver's activities, receipts and disbursements relating thereto, subject to such terms as to confidentiality as the Receiver deems advisable.

GENERAL

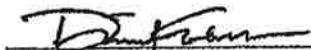
29. Notwithstanding any other provision of this Order, the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
30. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
31. This Court requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are hereby respectfully

requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

32. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a foreign representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
33. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estates with such priority and at such time as this Court may determine.
34. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
35. This Order and all of its provisions are effective as of 8:59 a.m. Pacific Time on the date of this Order.
36. Endorsement of this Order by counsel appearing on this Petition other than the Petitioner is hereby dispensed.

THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

APPROVED BY:



Signature of David E. Gruber

lawyer for Petitioner

BY THE COURT

MAJ



REGISTRAR

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT

\$ _____

1. THIS IS TO CERTIFY that FTI Consulting Canada Inc., the Receiver (the "Receiver") of all of the assets, undertakings and properties of Tercon Investments Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (In Bankruptcy and Insolvency) (the "Court") dated the ____ day of _____, 2012 (the "Order") made in SCBC Action No. _____ and/or SCBC Action No. _____/Estate No. _____ has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly] not in advance on the ____ day of each month after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____, British Columbia.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 201__.

FTI CONSULTING CANADA INC., solely
in its capacity as Receiver of the Property, and
not in its personal capacity

Per:
Name:
Title:

Schedule "B" - List of Counsel

MAGNUS VERBRUGGE]
EDWARDS WANG] FTI CONSULTING CANADA INC.

CHRIS RAMSAY]
JANE DETRICH]
DENNIS WESE] HSBC BANK CANADA

MARC WASSERMAN]
JEREMY DACKS] DUMA HOLDINGS INC.

Action No. _____

IN THE SUPREME COURT OF BRITISH
COLUMBIA

IN THE MATTER OF AN APPLICATION
PURSUANT TO
SECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS
AMENDED AND SECTION 39 OF THE *LAW AND
EQUITY ACT*, R.S.B.C. 1996 C. 253, AS AMENDED

BETWEEN:

DUMAS HOLDINGS INC.

Petitioner

- and -

**TERCON INVESTMENTS LTD., TERCON A.C.
LTD., TERCON EQUIPMENT LTD., TERCON
CONSTRUCTION LTD., TERCON MINING LTD.,
TERCON ENTERPRISES LTD., TERCON MRC
LIMITED, FNP VENTURES INC., TERCON
MINING PV LTD., TERCON EQUIPMENT
ALASKA PARTNERSHIP AND TERCON
ALASKA LTD.**

Respondents

RECEIVERSHIP ORDER

Appendix B

The Return Protocol

Return Protocol for Equipment Lessors ("Equipment Return Protocol")

Arrangements with Equipment Lessors

1. To the extent not already provided, all third-party lessors or financiers of specific pieces of equipment currently in the possession of Tercon ("**Equipment Lessors**") will provide the Receiver with copies of the leases, security agreements, financing arrangements and other supporting documents, including particulars of all registrations made under the applicable *Personal Property Security Act* or *Uniform Commercial Code* (the "**Equipment Documentation**") for all personal property in the possession of the Receiver that the Equipment Lessor claims (the "**Claimed Equipment**"), forthwith upon the request of the Receiver. Not more than ten (10) days of the later of (i) the date of the approval of this Equipment Return Protocol (the "**Approval Date**") and (ii) the date of receipt of the Equipment Documentation, the Receiver will advise each Equipment Lessor whether (a) it is satisfied with the validity and enforceability of the security held by the Equipment Lessor (each an "**Accepted Claim**") or (b) whether the Receiver requires further information from the Equipment Lessor. For Accepted Claims, the Receiver will also advise whether it will release the Claimed Equipment for collection by the relevant Equipment Lessor or whether it will exercise any buy-out or redemption option.

2. The Receiver shall have no liability to any Equipment Lessor with respect to any of the Claimed Equipment, other than to provide storage of the Claimed Equipment during the Storage Period (as defined below).

3. Equipment Lessors with Accepted Claims shall have ten (10) days from the date of notification of their Accepted Claim to enter into arrangements in writing that are satisfactory to the Receiver and the Equipment Lessor, each acting reasonably, with respect to: (i) the sale of the Claimed Equipment and the entitlement to any proceeds of sale of the Claimed Equipment if the Equipment Lessor wishes the Receiver to arrange sale of the Claimed Equipment; (ii) the temporary storage of the Claimed Equipment, including the period of storage, if any, after the Approval Date (the "**Storage Period**"); or (iii) the removal of the Claimed Equipment from the Delivery Location ("**Removal**"). In the event that satisfactory arrangements are not made within such time, the Equipment Lessor shall be deemed to have elected for the Removal of all such the Claimed Equipment.

Removal of Claimed Equipment

4. In the event that any Claimed Equipment is subject to a Removal, such Removal shall be completed by the Equipment Lessor in accordance with applicable law within ten (10) days of the agreement, or the deemed election, with respect to the Removal, unless otherwise agreed by the Receiver (the "**Removal Period**"). All Removals must be completed during the Removal Period and carried out during regular business hours for the Delivery Location in accordance with a schedule agreed with the Receiver.

5. In the event that Claimed Equipment is not removed from the Delivery Location within the Removal Period and satisfactory arrangements are not made with the Receiver for the continued storage of the Claimed Equipment for a Storage Period, the Equipment

Lessor shall be liable to the Receiver for a *per diem* storage fee of \$[250]/day for each piece of equipment for each and every calendar day, commencing with the date after Removal Period and continuing as long as the Claimed Equipment remains at the Delivery Location (the "**Storage Fees**"). The Storage Fees shall be a claim against the Claimed Equipment, enforceable as a lien at common law and pursuant to the *Repairers Lien Act* (BC).

6. All lien claims against any Claimed Equipment that is returned to an Equipment Lessor pursuant to an Accepted Claim shall be unaffected by the return of the Claimed Equipment. However, such lien claims shall not be entitled to any claim against any proceeds of the Property in the hands of the Receiver and the Receiver shall have no liability to any party asserting a lien against any Claimed Equipment that is returned to an Equipment Lessor pursuant to an Accepted Claim.

7. Where any Claimed Equipment has been returned to, or recovered by, an Equipment Lessor, the Equipment Lessor will forthwith amend any motor vehicle or other registrations made with respect to the Claimed Equipment to delete any reference to the Tercon Debtors.

Sale of Claimed Equipment

8. In the event that the Equipment Lessor and the Receiver agree to the terms of sale of the Claimed Equipment, the Receiver may apply for vesting orders, at the expense of the Equipment Lessor, in respect of such sale to provide that the Claimed Equipment is sold free and clear of any claims, liens or encumbrances.

Miscellaneous Provisions

9. The Receiver shall provide notice to Equipment Lessors of any accessions or attachments to the Claimed Equipment that are the property of the Tercon Debtors and which the Receiver intends to remove from the Claimed Equipment. Equipment Lessors shall advise Receiver, forthwith after the release of any Claimed Equipment, of the particulars of any property that is attached to the Claimed Equipment that is not the property of the Equipment Lessor (the "**Third Party Property**"). Any Equipment Lessor that intends to remove or recover any Claimed Equipment shall execute and deliver to the Receiver an undertaking to return any Third Party Property that is attached to any Claimed Equipment that is returned to the Equipment Lessor, forthwith upon the demand of the Receiver.

10. Any dispute between the Equipment Lessor and the Receiver regarding the implementation of the terms of this Protocol shall be determined by the British Columbia Supreme Court (the "**Court**") in the Receivership Proceedings, upon application of the Receiver or the Equipment Lessor.

11. The Receiver shall be entitled to seek the direction of the Court in the Receivership Proceedings in connection with the enforcement of its rights, or the determination of its obligations, pursuant to this Protocol.

Appendix C

The APA

EXECUTION COPY

ASSET PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made as of the 21st day of December, 2012

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. and not in its personal capacity (hereinafter called the "**Vendor**")

OF THE FIRST PART

- and -

RITCHIE BROS. AUCTIONEERS (CANADA) LTD., a body corporate having an its head office at 9500 Glenlyon Parkway, in the City of Burnaby, in the Province of British Columbia, V5J 0C6 (hereinafter called the "**Canadian Purchaser**")

OF THE SECOND PART

RITCHIE BROS. AUCTIONEERS (AMERICA) INC., a body corporate having an its head office at 4000 Pine Lake Road, in the City of Lincoln, in the State of Nebraska, 68516 (hereinafter called "**US Purchaser**")

OF THE THIRD PART

WHEREAS pursuant to an order ("**Receivership Order**") of Justice Sewell of the Supreme Court of British Columbia granted on December 14, 2012, the Vendor was appointed Receiver of Tercon;

AND WHEREAS the Vendor has, subject to the approval of the Court, agreed to the sale of the Assets to the Purchasers and the Purchasers have agreed to purchase the Assets from the Vendor on the terms and conditions set forth herein;

NOW THEREFORE in consideration of the mutual covenants and agreement herein contained, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, including the recitals the Schedules and this Article 1, the following terms shall have the respective meanings hereby assigned to them:

- (a) **"AC&T Equipment"** means all equipment specifically listed as AC&T Equipment on Schedule "A.1" attached hereto;
- (b) **"Affiliate"** has the meaning attributed thereto in the *Business Corporations Act* (British Columbia);
- (c) **"Agent"** means HSBC Bank Canada ("**HSBC**") as Lead Arranger, Bookrunner and Administrative Agent under the senior secured credit agreement dated as of February 28, 2012, as amended, between, *inter alia*, HSBC, certain lenders from time to time and Tercon;
- (d) **"Agreement"** means this document, together with the Schedules attached hereto and made a part hereof;
- (e) **"Allocated Value"** means the dollar value ascribed to each item of Equipment on Schedule "A.1" attached hereto;
- (f) **"Approval and Vesting Order"** means an order to be granted by the Court that authorizes Vendor's execution and performance of this Agreement and vests the Assets in the Purchasers, substantially in the form of Order attached as Schedule "B" to this Agreement;
- (g) **"Assets"** means the Equipment and the Miscellaneous Property;
- (h) **"Business"** means the business carried out by Tercon prior to the appointment of the Receiver;
- (i) **"Business Day"** means any day, except Saturdays, Sundays and statutory holidays, on which banks are generally open for business in the Province of British Columbia;
- (j) **"Canadian Equipment"** means the equipment listed on Schedule "A.1" attached hereto and delivered to a Delivery Location in Canada;
- (k) **"Canadian Equipment Purchase Price"** means the portion of the Equipment Purchase Price determined from the total of all Allocated Values listed on Schedule "A.1" attached hereto in respect of Canadian Equipment;

- (l) **"Canadian Miscellaneous Property"** means the Miscellaneous Property listed on Schedule "A.2" attached hereto that is delivered to a Delivery Location in Canada
- (m) **"Canadian Miscellaneous Property Purchase Price"** means the Miscellaneous Property Purchase Price determined pursuant to Clause 2.2 hereof with respect to Canadian Miscellaneous Property;
- (n) **"Claims"** means any claim of any kind or nature, including any demand, cause of action, suit, default, assessment, litigation, third party action or proceeding asserted by a Third Party;
- (o) **"Closing"** means, with respect to an Asset, the successful completion of the purchase and sale of such Asset as contemplated by this Agreement;
- (p) **"Closing Date"** means (i) with respect to the Canadian Equipment and Canadian Miscellaneous Property to be delivered to a particular Delivery Location, the day that is the later of three (3) Business Days after: (A) the date on which the Approval and Vesting Order is issued by the Court; and (B) the date on which all of the Delivery Location Closing Conditions are satisfied with respect to such Delivery Location and all conditions in Clause 3.2 and Clause 3.3 hereof are satisfied with respect to a Closing on such Assets; and (ii) with respect to the US Equipment and the US Miscellaneous Property to be delivered to a particular Delivery Location, the day that is the later of three (3) Business Days after: (A) the date on which the Recognition Order is issued; and (B) the date on which all of the Delivery Location Closing Conditions are satisfied with respect to such Delivery Location and all conditions in Clause 3.2 and Clause 3.3 hereof are satisfied with respect to a Closing on such Assets;
- (q) **"Closing Time"** means 11:00 a.m. (Vancouver time) on the Closing Date, or such other time as agreed to in writing by the Vendor and the Purchasers;
- (r) **"Court"** means the Supreme Court of British Columbia;
- (s) **"Delivery Location"** shall have the meaning ascribed to it in Clause 6.1 hereof;
- (t) **"Deposit"** means the deposit in the amount of five million dollars (\$5,000,000) paid to the Vendor pursuant to Clause 2.3 of this Agreement;
- (u) **"Dumas Secured Parties"** means Dumas Holdings Inc. (formerly known as 0833824 B.C. Ltd.);
- (v) **"Effective Date"** means 12:01 A.M. Vancouver time as of the date of this Agreement;
- (w) **"Equipment"** means the equipment listed on Schedule "A.1" attached hereto, which shall, subject to Clause 2.2 hereof, include all Canadian Equipment, all US Equipment and all AC&T Equipment;

- (x) **"Equipment Auctions"** means the public unreserved auctions to be held by Purchasers, which for greater certainty, shall include any private sales or other transactions pursuant to which the Purchasers may sell the Equipment;
- (y) **"Equipment Closing List"** means the list of Equipment set out on Schedule "A.1" attached hereto, amended only pursuant to Clause 2.2 hereof or with the consent of the Purchasers and the Vendor and, for the purpose of a Closing, includes any list of Equipment Certified as Subject to Closing pursuant to Clause 4.2 hereof;
- (z) **"Equipment Purchase Price"** has the meaning ascribed in Clause 2.2 hereof and, for greater certainty, means the aggregate of the Canadian Equipment Purchase Price and the US Equipment Purchase Price;
- (aa) **"Final Delivery Date"** means February 28, 2013 or such other date as may be agreed to between the Parties;
- (bb) **"Governmental Authority"** means any government or political subdivision thereof, any agency of government appointed pursuant to the Regulations and any other body or agency having, or purporting to have, authority over the Assets or any operation or activity thereon or with respect thereto;
- (cc) **"Gross Proceeds"** means, with respect to any and all articles of Miscellaneous Property:
 - (i) In the event of a sale by public auction, the agreed upon price, excluding any buyer's premium;
 - (ii) In the event of a private sale, the value of the consideration received by the Purchasers in respect of the article; and
 - (iii) In the event of any lost or damaged article, the value of any insurance proceeds paid in respect of such lost or damaged articles.
- (dd) **"Maintenance History"** means all documentation and proof of work order history, component repair and maintenance history for the Assets identified in the attached Schedule "G" and viewed by the Purchasers' representative on December 3, 2012 at Tercon's offices in Kamloops BC;
- (ee) **"Miscellaneous Property"** means the items of equipment used in the Business, described in, and located at the premises set out on, the list attached as Schedule "A.2" hereto, other than any equipment that is subject to a Priority Claim as determined by the Vendor or order of the Court;
- (ff) **"Miscellaneous Property Auction"** means the public unreserved auctions to be held by Purchasers, which for greater certainty, shall include any private sales or other transactions pursuant to which the Purchasers may sell the Miscellaneous Property;

- (gg) **"Miscellaneous Property Purchase Price"** has the meaning ascribed in Clause 2.2. hereof and, for greater certainty, means the aggregate of the Canadian Miscellaneous Property Purchase Price and the US Miscellaneous Property Purchase Price;
- (hh) **"Occupancy Agreement"** means an agreement regarding the occupancy of certain lands leased by Tercon substantially in the form of the agreement attached hereto as Schedule "E";
- (ii) **"Party"** means any Person bound by this Agreement;
- (jj) **"Person"** includes individuals, executors, administrators, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and Governmental Authorities;
- (kk) **"Possession Date"** means, with respect to a Delivery Location that is or becomes owned or controlled by the Purchasers, the date on which the Assets are in the care, custody and control of the Purchasers, or, with respect to a Delivery Location that is not owned, leased or controlled by the Purchasers, the date on which the Purchasers provide notice to the Vendor that the Purchasers are assuming care and control of the said Delivery Location;
- (ll) **"Priority Claim"** means a properly perfected security interest that has, at law, priority to the security interests of the Agent and the Dumas Secured Parties;
- (mm) **"Purchase Price"** means the aggregate of the Canadian Equipment Purchase Price, the US Equipment Purchase Price, the Canadian Miscellaneous Property Purchase Price and the US Miscellaneous Property Purchase Price as determined pursuant to Clause 2.2 hereof;
- (nn) **"Purchasers"** means, collectively, the Canadian Purchaser and the US Purchaser;
- (oo) **"Receiver"** means FTI Consulting Canada Inc. in its capacity as receiver of the assets, undertakings and properties of Tercon appointed pursuant to the Receivership Order and not in its personal or corporate capacity;
- (pp) **"Receivership Order"** means the Order of the Court under Action Number S128887 on December 14, 2012 appointing the Receiver;
- (qq) **"Recognition Order"** means an order of a US court of competent jurisdiction recognizing the Approval and Vesting Order, including without limitation, an order under Chapter 15 of the US Bankruptcy Code;
- (rr) **"Regulations"** means all statutes, laws, rules, orders and regulations in effect from time to time and made by any Governmental Authority;

- (ss) **"Sales Tax"** means all taxes, interest, penalties and fines imposed under Part IX of the *Excise Tax Act* (Canada), and other sales and transaction taxes or transaction fees imposed by provincial, federal or state governments in Canada or the US in respect of the Transaction, depending on the location of the Assets;
- (tt) **"Specific Conveyances"** means the bills of sale for the Equipment and the Miscellaneous Property substantially in the form attached hereto as Schedule "C" and, in the case of any item of Equipment that is a motor vehicle or subject to registration under motor vehicle legislation, the ownership or registration document with respect to such vehicle;
- (uu) **"Tercon"** means Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.;
- (vv) **"Termination Date"** shall have the meaning ascribed in the Occupancy Agreement;
- (ww) **"Third Party"** means a Person other than the Vendor and Purchasers;
- (xx) **"Title Documents"** means, in respect of the Assets, all documents of title (including any permits, purchase and sale agreements, trust agreements and declarations, agreements for the ownership and operation of Equipment, and gathering, transportation and processing agreements) or other agreements that relate to the Assets, and the ownership and location thereof in the possession of the Vendor;
- (yy) **"Transaction"** means the purchase and sale of the Assets contemplated by a Closing pursuant to this Agreement;
- (zz) **"US"** means the United States of America;
- (aaa) **"US Assets"** means the US Equipment and the US Miscellaneous Property;
- (bbb) **"US Equipment"** means the equipment listed on Schedule "A.1" attached hereto which is delivered to a Delivery Location in the US; and
- (ccc) **"US Equipment Purchase Price"** means the portion of the Equipment Purchase Price determined from the total of all Allocated Values listed on Schedule "A.1" attached hereto for US Equipment;
- (ddd) **"US Miscellaneous Property"** means the Miscellaneous Property listed on Schedule "A.2" attached hereto and delivered to a Delivery Location in the US;
- (eee) **"US Miscellaneous Property Purchase Price"** means the Miscellaneous Property Purchase Price determined pursuant to Clause 2.2 hereof with respect to US Miscellaneous Property.

1.2 Schedules

The following Schedules are attached hereto and made part of this Agreement:

- (a) Schedule "A":
 - Schedule "A.1" – Equipment
 - Schedule "A.2" – Miscellaneous Property
- (b) Schedule "B" – Approval and Vesting Order;
- (c) Schedule "C" – Bills of Sale
 - Schedule "C.1" – Bill of Sale for Canadian Equipment;
 - Schedule "C.2" – Bill of Sale for US Equipment;
 - Schedule "C.3" – Bill of Sale for Canadian Miscellaneous Property;
 - Schedule "C.4" – Bill of Sale for US Miscellaneous Property;
- (d) Schedule "D" – Certificates
 - Schedule "D.1" – Purchaser's Certificate;
 - Schedule "D.2" – Vendor's Certificate;
- (e) Schedule "E" – Occupancy Agreement;
- (f) Schedule "F" – Undertaking;
- (g) Schedule "G" – Maintenance History

1.3 References

The references "hereunder", "herein" and "hereof" refer to the provisions of this Agreement, and references to Articles, Clauses, Subclauses, Paragraphs or Subparagraphs herein refer to Articles, Clauses, Subclauses, Paragraphs or Subparagraphs of this Agreement. Any reference to time shall refer to Eastern Standard Time or Eastern Daylight Savings Time during the respective intervals in which each is in force.

1.4 Headings

The headings of the Articles, Clauses, Subclauses, Schedules and any other headings, captions or indices herein are inserted for convenience of reference only and shall not be used in any way in construing or interpreting any provisions hereof.

1.5 Singular/Plural

Whenever the singular or masculine or neuter is used in this Agreement or in the schedules, it shall be interpreted as meaning the plural or feminine or body politic or corporate, and vice versa, as the context requires.

1.6 Use of Canadian Funds

All references to "dollars" or "\$" herein shall refer to lawful currency of Canada unless the contrary is specified or provided for elsewhere in this Agreement.

1.7 Derivatives

Where a term is defined herein, a capitalized derivative of such terms shall have a corresponding meaning unless the context otherwise requires.

1.8 Interpretation If Closing Does Not Occur

In the event that Closing does not occur, each provision of this Agreement which presumes that the Purchasers have acquired the Assets hereunder shall be construed as having been contingent upon Closing having occurred.

1.9 Conflicts

If there is any conflict or inconsistency between a provision of the body of this Agreement and that of a Schedule or a Specific Conveyance, the provision of the body of this Agreement shall prevail.

**ARTICLE 2
PURCHASE AND SALE**

2.1 Agreement of Purchase and Sale

Subject to the granting of the Approval and Vesting Order, Vendor hereby agrees to sell, assign, transfer, convey and set over to Purchasers, and Purchasers hereby agree to purchase from the Vendor, all of the right, title, estate and interest (whether absolute or contingent, legal or beneficial), if any, of Tercon in and to the Assets, subject to and in accordance with the terms of this Agreement. Effective as and from the Closing Date, the Purchasers shall assume and bear all obligations associated with the Assets.

2.2 Purchase Price

- (a) The aggregate consideration to be paid by the Purchasers to the Vendor for the Assets shall be as follows:
 - (i) twelve million and forty three thousand dollars (\$12,043,000) in consideration for the Equipment ("Equipment Purchase Price"); and
 - (ii) ninety percent (90%) of the Gross Proceeds from any sale of the Miscellaneous Property by the Purchasers ("Miscellaneous Property Purchase Price") in consideration for the Miscellaneous Property.
- (b) The Purchase Price for the Assets shall be deemed to be allocated to, and paid by, the US Purchaser based upon any Assets located at a Delivery Location in the US

as set forth on Schedule "A.1" or Schedule "A.2" attached hereto and the Canadian Purchaser based upon any Assets located at a Delivery Location in Canada as set forth on Schedule "A.1" or Schedule "A.2" attached hereto.

- (c) Subject to Clause 5.1, to the extent any items of Equipment originally set forth on Schedule "A.1" attached hereto are not delivered to a Delivery Location in Canada by the Final Delivery Date or the Vendor is of the opinion, acting reasonably, that such Equipment cannot be transferred to the Purchasers pursuant to the Approval and Vesting Order, then the applicable item of Canadian Equipment shall be removed from Schedule "A.1" and the Equipment Purchase Price shall be decreased by an amount equal to the "Allocated Value" set forth on Schedule "A.1" attached hereto for such item of Canadian Equipment.
- (d) Subject to Clause 5.1, to the extent any items of Equipment originally set forth on Schedule "A.1" attached hereto are not delivered to a Delivery Location in the US by the Final Delivery Date or the Vendor is of the opinion, acting reasonably, that Recognition Order will not be issued on or before the Final Delivery Date, then the applicable item of US Equipment shall be removed from Schedule "A.1" and the Equipment Purchase Price shall be decreased by an amount equal to the "Allocated Value" set forth on Schedule "A.1" attached hereto for such item of US Equipment.
- (e) Subject to Clause 5.1, to the extent any items of Equipment originally set forth on Schedule "A.1" attached hereto are not delivered to a Delivery Location in accordance with Clause 7.1(f) hereof prior to the Final Delivery Date and the Purchasers have confirmed such failure to the Vendor by delivering a notice in respect of such Equipment in writing at least two (2) Business Days prior to the Final Delivery Date, then the Purchasers and the Vendor may agree to a mutually acceptable adjustment to the Purchase Price (only as it relates to the "Allocated Value" set forth on Schedule "A.1" attached hereto for such item of Equipment), failing which the applicable item of Equipment shall be removed from Schedule "A.1" and the Equipment Purchase Price shall be decreased by an amount equal to the "Allocated Value" set forth on Schedule "A.1" attached hereto for such item of Equipment.
- (f) To the extent any items of Equipment originally set forth on Schedule "A.1" attached hereto are designated as AC&T Equipment and ownership or title to such Equipment has not been transferred to Tercon as of the date on which the Delivery Location Closing Conditions have been satisfied for all other Assets at the Delivery Location where such AC&T Equipment is located, or the Purchasers and Vendor are not satisfied that the transfer of such AC&T Equipment can be made subject to the Approval and Vesting Order, such items of AC&T Equipment shall be removed from Schedule "A.1" and the Equipment Purchase Price shall be decreased by an amount equal to the "Allocated Value" set forth on Schedule "A.1" attached hereto for such item(s) of AC&T Equipment.

- (g) If Vendor and/or Purchasers are unable to restore any Disassembled Equipment (as defined in Clause 6.1(b), below) to working condition prior to the Final Delivery Date, then the Purchasers and the Vendor may agree to a mutually acceptable adjustment to the Purchase Price (only as it relates to the "Allocated Value" set forth on Schedule "A.1" attached hereto for such item of Equipment), failing which the applicable item of Equipment shall be removed from Schedule "A.1" and the Equipment Purchase Price shall be decreased by an amount equal to the "Allocated Value" set forth on Schedule "A.1" attached hereto for such item of Equipment.
- (h) At Closing, the applicable Purchaser shall pay to Vendor: (i) the Equipment Purchase Price, with such adjustments, if any, permitted pursuant to Clause 2.2 hereof; and (ii) all applicable Sales Tax (or comparable taxes) payable in respect of the Equipment Purchase Price, which Vendor shall remit according to law. The Sales Tax registration number of Tercon is [●] and the Sales Tax registration number of the Canadian Purchaser is 877 559 278.
- (i) Within twenty one (21) days of the completion of the sale of any article of the Miscellaneous Property and receipt of the Gross Proceeds in respect thereof, the Purchasers shall: (i) pay the Miscellaneous Property Purchase Price relating to such article of Miscellaneous Property to the Vendor; and (ii) pay any applicable Sales Tax in respect of the Miscellaneous Property Purchase Price to the Vendor, in each case accordance with the Undertaking attached as Schedule "F" hereto (the "Undertaking"). Vendor shall remit Sales Tax according to law.

2.3 Deposit

Purchasers agrees to pay the Deposit to the Vendor within two (2) Business Days of the Effective Date of this Agreement by way of wire transfer of immediately available funds to the account designated by the Vendor. The Deposit shall be held by the Vendor in a segregated account as provided in this Clause. The Deposit shall become part of the Equipment Purchase Price and the Equipment Purchase Price shall be adjusted accordingly at Closing. For greater certainty, in the event that the Deposit has been reduced as a result of any Closing by Delivery Location pursuant to Clause 4.2 hereof, the remaining Deposit (which in any event shall not be less than one million dollars (\$1,000,000)) shall be fully applied to the Purchase Price applicable to the last Closing in respect of the purchase of Assets.

Under no circumstances is the Deposit refundable to Purchasers, except in the event that the Purchasers terminate this Agreement in accordance with Clause 3.2 or if the Approval and Vesting Order is not granted, in which case the Deposit shall be returned to the Purchasers within three (3) Business Days of such termination or confirmation by the Vendor that it is unable to obtain the Approval and Vesting Order.

Notwithstanding the foregoing, the Vendor shall be entitled, to the extent that other funds are not immediately available to the Receiver, to use proceeds of, and deduct from, the Deposit any costs incurred by the Vendor in connection with its appointment as Receiver,

up to a maximum of three million dollars (\$3,000,000) (the "Costs Deduction"). After making a Costs Deduction, the Receiver will pay into the segregated account the first funds that become available to the Receiver to repay any Costs Deduction.

To the extent that, after any adjustment of the Purchase Price pursuant to Clause 2.2 hereof and application of the Deposit to the Purchase Price in respect of all Closings, it is determined by Vendor, acting reasonably, that any amount of the Deposit remains, the Vendor shall account for and pay to the Purchasers the balance of the Deposit within three (3) Business Days of such determination.

ARTICLE 3 CONDITIONS OF CLOSING

3.1 Court Orders

Except as provided in Clause 3.2, it is a condition precedent to Closing for the benefit of both of the Parties that the Court has granted the Approval and Vesting Order on or prior to the Final Delivery Date. Each of the Parties shall fully cooperate in all reasonable efforts to obtain the Approval and Vesting Order.

If the foregoing condition precedent has or have not been satisfied, complied with, or waived by Vendor and Purchasers, at or before the Final Delivery Date, either Party may terminate this Agreement by two (2) Business Days written notice to the other Parties. If this Agreement is terminated in accordance with this Clause 3.1 each of the Vendor and the Purchasers shall be released and discharged from all obligations hereunder except as provided in Article 10 and the Deposit shall be paid to the Purchasers within three (3) business days of such termination.

Further, it is a condition precedent to Closing with respect to the US Assets for the benefit of both of the Parties that the Court has granted the Recognition Order on or prior to the Final Delivery Date. Each of the Parties shall fully cooperate in all reasonable efforts to obtain the Recognition Order. The Recognition Order will be obtained at the Vendor's expense, which for greater certainty is limited to the fees and expenses of the Vendor.

If the condition precedent in the preceding paragraph has not been satisfied, complied with, or waived by Vendor and Purchasers, at or before the Final Delivery Date, this Agreement shall not be terminated and (i) all US Equipment shall be removed from Schedule "A.1" and the Equipment Purchase Price shall be decreased by an amount equal to the "Allocated Value" set forth on Schedule "A.1" attached hereto for such item of US Equipment; and (ii) all US Miscellaneous Property shall be deemed to be removed from Schedule "A.2".

3.2 Purchasers' Conditions.

The obligation of Purchasers to purchase the Assets is subject to the following conditions precedent, which are inserted herein and made part hereof for the exclusive benefit of Purchasers and may be waived by Purchasers:

- (a) the representations and warranties of Vendor herein contained shall be true in all material respects when made and as of the Closing Date;
- (b) all obligations of Vendor contained in this Agreement to be performed prior to or at Closing shall have been duly and timely performed in all material respects; and
- (c) Vendor shall have performed or complied in all material respects with each of the terms, covenants and conditions of this Agreement to be performed or complied with by the Vendor at or prior to the Closing Date.

If any one or more of the foregoing conditions precedent has or have not been satisfied, complied with, or waived by Purchasers, at or before the Closing Date, the Purchasers may terminate this Agreement by two (2) Business Days written notice to Vendor. If Purchasers terminate this Agreement in accordance with this Clause 3.2 each of Purchasers and Vendor shall be released and discharged from all obligations hereunder except as provided in Article 10 and the Deposit shall be paid to the Purchasers within three (3) business days of such termination.

Notwithstanding the preceding terms of this Clause 3.2, any termination of this Agreement shall not affect any Closing with respect to a Delivery Location that has occurred prior to such termination.

3.3 Vendor's Conditions

The obligation of Vendor to sell the Assets is subject to the following conditions precedent, which are inserted herein and made part hereof for the exclusive benefit of Vendor and may be waived by Vendor:

- (a) the representations and warranties of Purchasers herein contained shall be true in all material respects when made and as of the Closing Date;
- (b) all obligations of Purchasers contained in this Agreement to be performed prior to or at Closing shall have been duly and timely performed in all material respects; and
- (c) Purchasers shall have performed or complied in all material respects with each of the terms, covenants and conditions of this Agreement to be performed or complied with by the Purchasers at or prior to the Closing Date.

If any one or more of the foregoing conditions precedent has or have not been satisfied, complied with, or waived by Vendor, at or before the Closing Date, the Vendor may terminate this Agreement with two (2) Business Days written notice to Purchasers. If Vendor terminates this Agreement in accordance with this Clause 3.3 each of Vendor and Purchasers shall be released and discharged from all obligations hereunder except as provided in Article 10.

Notwithstanding the preceding terms of this Clause 3.3, any termination of this Agreement shall not affect any Closing with respect to a Delivery Location that has occurred prior to such termination.

3.4 Efforts to Fulfil Conditions of Closing

The Parties shall proceed diligently and in good faith and use diligent commercial efforts to satisfy and comply with, or assist the other Party in, the satisfaction and compliance with the conditions precedent specified in Clause 3.1, Clause 3.2 and Clause 3.3. If there is a condition precedent that is to be satisfied or complied with prior to the Closing Date, and if, by the time the condition precedent is to be satisfied or complied with by Vendor, the Purchasers have failed to advise Vendor that the condition precedent has not been satisfied or complied with, the condition precedent shall be conclusively deemed to have been waived by the Purchasers.

3.5 Waiver of Conditions

The conditions in Clause 3.2 are for the sole benefit of the Purchasers and the conditions in Clause 3.3 are for the sole benefit of the Vendor. The Party for the benefit of which the condition has been included may waive any of them, in whole or in part, by written notice to the other Party, without prejudice to any of the rights of the other Party including, without limitation, reliance on or enforcement of the representations, warranties or covenants which are preserved and pertain to conditions similar to the condition so waived.

3.6 Failure to Satisfy Conditions

In the event any of the conditions in Clause 3.2 or Clause 3.3 has not been satisfied at or before the Closing Date and such condition has not been waived by the Party for the benefit of which such condition has been included, such Party may terminate this Agreement by written notice to the other Party. However a Party may not terminate this Agreement in such manner after Closing and its remedies thereafter, if any, with respect to the failure to satisfy such condition shall be limited to damages.

ARTICLE 4 CLOSING

4.1 Closing Date

Subject to the conditions set out in this Agreement, the completion of a Transaction shall take place at the Closing Time at the offices of Borden Ladner Gervais LLP, Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3Y4, or as otherwise determined by mutual agreement of the Parties in writing.

4.2 Closing by Delivery Location

The Vendor and the Purchasers shall effect a Closing with respect to Equipment at a particular Delivery Location three (3) Business Days after, and only in the event that:

- (a) all Equipment that is intended to be delivered to a Delivery Location has been delivered to the applicable Delivery Location;
 - (b) all Equipment delivered to the Delivery Location has been delivered in accordance with Clause 7.1(f); and
 - (c) if any of the Equipment delivered to the Delivery Location is Disassembled Equipment (as defined in Clause 6.1(b) hereof), all restoration work conducted pursuant to Clause 6.1(c) hereof has been completed,
- (such conditions to be referred to hereinafter as the "Delivery Location Closing Conditions").

In the event that all Delivery Location Closing Conditions are satisfied in the opinion of the Vendor and the Purchasers:

- (a) Vendor and Purchasers shall jointly prepare a list of all of the Equipment in respect of which the Delivery Location Closing Conditions have been satisfied using the information, including Allocated Values, from Equipment listed on Schedule "A.1" attached hereto (the "Equipment Certified as Subject to Closing");
- (b) Purchasers and Vendor will complete a Closing with respect to the Equipment Certified as Subject to Closing at a mutually agreeable time prior to the Closing Date;
- (c) All of the provisions of this Agreement shall apply to the Closing, *mutatis mutandis*, with such modifications as are necessary and appropriate to reflect a Closing only with respect to the Equipment Certified as Subject to Closing, subject to the following:
 - (i) the Purchase Price for the purchase of the Equipment Certified as Subject to Closing shall be determined in accordance with Clause 2.2 hereof;
 - (ii) the Purchasers are entitled to, and the Vendor will, apply a maximum of four million dollars (\$4,000,000) of the Deposit towards the Purchase Price for the purchase of the Equipment Certified as Subject to Closing, to be determined pursuant to the Allocated Values of Equipment Certified as Subject to Closing;

(iii) Vendor will deliver a Receiver's Certificate pursuant to the Approval and Vesting Order only with respect to the Equipment Certified as Subject to Closing;

(iv) all of the provisions of this Agreement relating to the effect of Closing shall be effective, as at the time of the Closing regarding the Equipment Certified as Subject to Closing and only with respect to the Equipment Certified as Subject to Closing; and

(v) all of the provisions of this Agreement remain in full force and effect with respect to any Asset that is not Equipment Certified as Subject to Closing.

4.3 At Closing

(a) Vendor shall deliver to the Purchasers:

- (i) the Specific Conveyances relating to the Equipment on the Equipment Closing List, duly executed by the Vendor;
- (ii) all Title Documents relating to the Equipment on the Equipment Closing List, in the possession of the Vendor;
- (iii) the Maintenance History relating to the Equipment on the Equipment Closing List;
- (iv) the Occupancy Agreement duly executed by the Vendor;
- (v) an executed copy of a certificate, substantially in the form annexed as Schedule "D.2", with respect to Vendor's representations and warranties under this Agreement;
- (vi) a copy of the Approval and Vesting Order, issued and entered by the Court;
- (vii) solely with respect to a Closing in respect of the US Assets, a copy of the Recognition Order entered by the US Court;
- (viii) the Receiver's Certificate (as defined in the Approval and Vesting Order) in respect of the Closing, duly executed by the Vendor pursuant to the Approval and Vesting Order; and
- (ix) such other documents, instruments or certificates as the Purchasers may reasonably request.

(b) Purchasers shall deliver to the Vendor:

- (i) payment of the Purchase Price pursuant to Clause 2.2 hereof by way of wire transfer of immediately available funds to the account designated by the Vendor, as adjusted herein with respect to the Deposit (excluding any Costs Deduction);
- (ii) a certificate of status evidencing the due registration and good standing of the Purchasers;
- (iii) the Specific Conveyances relating to the Equipment on the Equipment Closing List , duly executed by the Purchasers;
- (iv) the Occupancy Agreement duly executed by the Purchasers;
- (v) an executed copy of a certificate, substantially in the form annexed as Schedule "D.1", with respect to Purchasers' representations and warranties under this Agreement; and
- (vi) an executed Undertaking.

4.4 Post Closing

Vendor shall deliver to the Purchasers a copy of the Receiver's Certificate filed with the Court with respect to the Closing pursuant to the Approval and Vesting Order, as soon as practicable following the filing of the Receiver's Certificate with the Court.

ARTICLE 5 PROTECTION OF EQUIPMENT

5.1 Equipment to be Protected

The Vendor may use the Assets for purposes ancillary to this Agreement and as necessary to fulfill its duties as Receiver, including its obligations hereunder, which, for greater certainty, includes any action related to the delivery of the Assets to the applicable Delivery Location during the period between the Effective Date and the Closing Date. The Vendor shall not use any of the Assets in relation to any commercial operations or continuation of the Business.

The Assets shall be and remain at the risk of Vendor until Closing. Purchasers shall provide notices with respect to Possession Date of any applicable Delivery Location on or before January 31, 2013. The Purchasers shall ensure the safety and security of all Assets delivered to a Delivery Location, including providing adequate security and/or alarm systems to protect the Assets against any loss, theft or damage commencing on the relevant Possession Date for the applicable Delivery Location until Closing. After Closing, the Purchasers shall maintain insurance respecting the Miscellaneous Property and shall be responsible for the safekeeping and security of all of the Miscellaneous Property until such property has been sold by the Purchasers and the Vendor has been

paid for the Miscellaneous Property pursuant to Clause 2.2 hereof. Purchasers will not release any Miscellaneous Property to a buyer unless Purchasers have received Gross Proceeds. In the event of damage to, or destruction of, any item of Miscellaneous Property after Closing and prior to any Purchasers' sale of such Miscellaneous Property, Purchasers shall file a claim under its insurance relating to such Miscellaneous Property and all insurance proceeds received by Purchasers, shall be held in trust for, and paid to Vendor with 7 days of receipt pursuant to and in accordance with the Undertaking.

All costs of storing and protecting the Assets at the Delivery Locations shall be the sole responsibility of the Purchasers.

During the period between the Effective Date and the Closing Date, the Vendor shall use its best efforts to maintain in force all the policies of property damage insurance under which any of the Assets are insured or obtain comparable insurance. If, before the Closing Date, any of the Equipment is lost, damaged or destroyed and cannot be delivered to the applicable Delivery Location, then the Purchasers at their sole discretion may either:

- (a) Delete the applicable item of Equipment from Schedule "A.1" and the Purchase Price shall be decreased by an amount equal to the Allocated Value set forth on Schedule "A.1" for such item of Equipment; or
- (b) Leave the Equipment on Schedule "A.1", in which case the Purchasers shall be entitled to any proceeds of insurance payable as a result of the occurrence, which proceeds of insurance are to be directed by the Vendor to be paid to the Purchasers.

5.2 Vendor shall not surrender, etc. any of the Equipment

Until Closing, the Vendor shall not (except as otherwise contemplated in this Agreement), without the prior written consent of the Purchasers:

- (i) surrender or abandon any of the Equipment, except in the event that the Vendor determines that any particular item of Equipment is subject to a Priority Claim;
- (ii) sell, transfer or otherwise dispose of any item of Equipment; or
- (iii) grant a security interest or any encumbrance with respect to any of the items of Equipment other than as permitted by the Receivership Order to secure Receiver's borrowings.

However, the Vendor may take such action or exercise any such right without the prior consent of the Purchasers, if the Vendor reasonably determines that such actions are necessary for the protection of life or property, in which case the Vendor shall promptly notify the Purchasers of such intention or actions and the Vendor's estimate of the costs and expenses associated therewith.

Notwithstanding the foregoing, the Vendor shall have the right to move, sell and delete any item of Miscellaneous Property from Schedule "A.2" hereof at any time up to the day that is two (2) Business Days prior to the Closing Date.

ARTICLE 6 DELIVERY

6.1 Delivery of the Assets.

- (a) Vendor shall deliver, at its sole cost and expense, each Asset to the delivery location for such Asset as set out in Schedules "A.1" and "A2" (the "Delivery Location") no later than the Final Delivery Date.
- (b) The Vendor may, at its discretion, disassemble certain items of Equipment that must be disassembled to permit or facilitate delivery ("Disassembled Equipment").
- (c) The Vendor shall restore each item of Disassembled Equipment to working condition at the applicable Delivery Location and Purchasers agree to provide access to the Delivery Location to permit such restoration work to be conducted. Vendor is liable for any damage done to any Equipment during any such restoration work Vendor may conduct. In the event that the Vendor is unable to restore an item of Disassembled Equipment to working condition five (5) Business Days prior to the Final Delivery Date, Vendor shall provide the Purchasers with written notice of such unsuccessful attempt and the Purchasers will thereafter use their reasonable best efforts to cause such item of Disassembled Equipment to be restored to working condition at the sole cost of Vendor; provided, such cost is approved in advance by the Vendor. Vendor's liability to reimburse Purchasers for restoration work on Disassembled Equipment relates only to work conducted prior to the Equipment Auction applicable to the subject Disassembled Equipment, unless specifically approved by the Vendor in writing. Purchasers are liable for any damage done to any Equipment as a result of any such restoration work Purchasers may conduct.
- (d) In the event that any equipment subject to a Priority Claim (a "Third Party Asset") is delivered to Purchasers in accordance with this Clause 6.1, Purchasers shall, until the Termination Date:
 - (i) safeguard and protect such Third Party Asset as would a reasonable and prudent owner; and
 - (ii) assist, as reasonably required and at its expense, such Third Party with a Priority Claim to take possession of the Third Party Asset at the applicable Delivery Location, including, but not limited to, by permitting access to such Third Party Assets during regular business hours.

**ARTICLE 7
REPRESENTATIONS AND WARRANTIES OF PARTIES**

7.1 Vendor's Representations and Warranties

The Vendor represents and warrants to the Purchasers that:

- (a) **Standing:** The Vendor is the duly appointed Receiver of the assets, undertakings and properties of Tercon;
- (b) **Requisite Authority:** The Vendor has, subject to the granting of the Approval and Vesting Order, the requisite capacity, power and authority to execute this Agreement and to perform the obligations to which it thereby becomes subject, provided that Vendor shall have no liability for the discharge by it of any obligation hereunder unless and until the Approval and Vesting Order is granted;
- (c) **Execution and Enforceability:** This Agreement has, subject to the issuance by the Court of the Approval and Vesting Order, been validly executed and delivered by the Vendor, and this Agreement and all other documents executed and delivered on behalf of the Vendor hereunder shall (including, but not limited to, the Specific Conveyances), subject to the jurisdiction of the Court in respect of insolvency, bankruptcy, reorganization and other laws of general application limiting the enforcement of creditor's rights generally, and to the fact that specific performance is an equitable remedy available only in the discretion of the court, constitute valid and binding obligations of the Vendor enforceable in accordance with their respective terms and conditions;
- (d) **Residency for Tax Purposes:** Vendor is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
- (e) **No Finders' Fees:** The Purchasers shall not have any responsibility for any obligation or liability, contingent or otherwise, for brokers' or finders' fees, if any, incurred by the Vendor with respect to the transactions herein;
- (f) **Condition:** The Equipment when delivered to the Purchasers at a Delivery Location shall be in:
 - (i) a condition that is not, in the opinion of the Vendor and the Purchasers, acting reasonably, materially worse than that which existed when such Assets were viewed by Purchasers' representative on or about October 29, 2012; and
 - (ii) working condition and free of material defects, except as may have existed when such Equipment was viewed by Purchasers' representative on or about October 29, 2012.

7.2 Purchasers' Representations and Warranties

The Purchasers represent and warrant to the Vendor that:

- (a) **Standing:** Each Purchaser is a corporation, duly organized, valid and substituting under the laws of its jurisdiction of incorporation, and duly registered and authorized to carry on business in the jurisdiction in which the Assets are located;
- (b) **Requisite Authority:** The Purchasers have the requisite capacity, power and authority to execute this Agreement and the Specific Conveyances and to perform the obligations to which each of the Purchasers thereby becomes subject;
- (c) **No Conflict:** The execution and delivery of this Agreement and the completion of the purchase of the Assets in accordance with the terms of this Agreement are not and will not be in violation or breach of, or be in conflict with:
 - (i) any term or provision of the charter, by-laws or other governing documents of the Purchasers; or
 - (ii) the Regulations or any judicial order, award, judgment or decree applicable to the Purchasers;
- (d) **Execution and Enforceability:** The Purchasers have taken all actions necessary to authorize the execution and delivery of this Agreement and, as of the Closing Date, the Purchasers shall have taken all actions necessary to authorize and complete the purchase of the Assets in accordance with the provisions of this Agreement. This Agreement has been validly executed and delivered by the Purchasers, and this Agreement and all other documents executed and delivered on behalf of the Purchasers hereunder shall constitute valid and binding obligations of the Purchasers enforceable in accordance with their respective terms and conditions, subject to the jurisdiction of the court in respect of insolvency, bankruptcy, reorganization and other laws of general application limiting the enforcement of creditor's rights generally, and to the fact that specific performance is an equitable remedy available only in the discretion of the court;
- (e) **Residency for Tax Purposes:** The Canadian Purchaser is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada); and
- (f) **No Sales Commissions:** The Purchasers have not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees with respect to the transactions herein for which the Vendor shall have any responsibility.

7.3 Survival of Representations and Warranties

Each Party acknowledges that the other may rely on the representations and warranties made by such Party pursuant to Clause 7.1 or 7.2, as the case may be. The representations and warranties in Clauses 7.1 and 7.2 shall be true on the Effective Date and on the Closing Date, and such representations and warranties shall continue in full force and

effect and shall survive the Closing Date until March 31, 2013, for the benefit of the Party to which such representations and warranties were made. In the absence of fraud, however, no claim or action shall be commenced with respect to a breach of any such representation or warranty, unless, within such period, written notice specifying such breach in reasonable detail has been provided to the Party which made such representation or warranty.

7.4 No Additional Representations or Warranties by Vendor

- (a) The Vendor expressly negates any representations or warranties, whether written or verbal, made by the Vendor, its agents, servants or employees except as expressly stated in Clause 7.1 and in particular, without limiting the generality of the foregoing, the Vendor disclaims all liability and responsibility for any such representation, warranty, statement or information made or communicated (orally or in writing) to the Purchasers or any of their employees, agents, consultants or representatives. The Assets shall be purchased on a strictly "as is, where is", "without recourse", basis and there are no collateral agreements, conditions, representations or warranties of any nature whatsoever made by the Vendor, express or implied, arising at law, by statute or in equity or otherwise with respect to the Assets and in particular, without limiting the generality of the foregoing, there are no collateral agreements, conditions, representations or warranties made by the Vendor, express or implied, arising at law, by statute or in equity or otherwise with respect to:
 - (i) Tercon's right, title and interest in and to the Assets or any of them;
 - (ii) the value of the Assets;
 - (iii) the quality, condition, fitness, merchantability or serviceability of the Assets;
 - (iv) the suitability of the Assets use for any purpose; or
 - (v) compliance with Regulations.
- (b) Without restricting the generality of the foregoing, the Purchasers acknowledge that each has made its own independent investigation, analysis, evaluation and inspection of the Vendor's interests in the Assets and the state and condition thereof in connection with submitting this Auction Proposal and that it has relied solely on such investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Assets.
- (c) Except with respect to the representations and warranties in Clause 7.1 or in the event of fraud, the Purchasers forever release and discharge the Vendor and its directors, officers, servants, agents and employees from any claims and all liability to the Purchasers or the Purchasers' assigns and successors, as a result of the use or reliance upon advice, information or materials pertaining to the Assets which was delivered or made available to the Purchasers by the Vendor or its

directors, officers, servants, agents or employees prior to or pursuant to this Agreement, including, without limitation, any evaluations, projections, reports and interpretive or non-factual materials prepared by or for the Vendor, or otherwise in the Vendor's possession.

ARTICLE 8 LIABILITY AND INDEMNIFICATION

8.1 Responsibility of Purchasers

Provided that Closing has occurred, the Purchasers shall:

- (a) be liable to the Vendor for all losses, costs, damages and expenses whatsoever which the Vendor may suffer, sustain, pay or incur; and
- (b) indemnify and save the Vendor and its directors, officers, servants, agents and employees harmless from and against all claims, liabilities, actions, proceedings, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by the Vendor, its directors, officers, servants, agents or employees or which they may sustain, pay or incur;

as a result of any matter or thing arising out of, resulting from, attributable to or connection with the Assets and occurring or accruing subsequent to the Closing Date or arising from the breach of any representation, warranty or covenant of the Purchasers contained in this Agreement, except any losses, costs, damages, expense, claims, liabilities, actions, proceedings and demands to the extent that the same either are reimbursable by insurance maintained by the Vendor or are caused by the gross negligence or wilful misconduct of the Vendor, its directors, officers, servants, agents, employees or assigns. The responsibility prescribed by this Clause, however, does not provide an additional remedy for the Purchasers' breach of such a representation or warranty.

The Purchasers shall indemnify the Vendor and its directors, officers, servants, agents or employees against all liabilities, losses, costs (including legal costs on a solicitor client basis), claims or damages which the Vendor or its directors, officers, servants, agents or employees may suffer or incur as a result of a Claim against any of them arising in connection with any use or possession of the Equipment or Miscellaneous Property by the Purchasers at any Delivery Location, other than loss or damage to the Equipment or Miscellaneous Property, between the Effective Date and the Closing Date, insofar as such liabilities, losses, costs, claims or damages are not a direct result of the gross negligence or wilful misconduct of the Vendor or its directors, officers, servants, agents or employees. An action or omission of the Vendor or its directors, officers, servants, agents or employees shall not be regarded as gross negligence or wilful misconduct if it was done or omitted to be done in accordance with the instructions of or with the concurrence of the Purchasers.

8.2 Joint Liability

All of the obligations and liabilities of the Purchasers under this Agreement and under any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement, including the representations and warranties and indemnities contained in this Agreement and in any such other contract, agreement, instrument, certificate or other document, are and are deemed to be joint and several obligations and liabilities of the Purchasers. For greater certainty, notwithstanding Clause 2.2 of this Agreement regarding the allocation of Purchase Price, all obligations to pay the Purchase Price are joint and several obligations of the Purchasers.

8.3 Assets Acquired On "As Is" Basis

The Purchasers acknowledge that each is acquiring the Assets on an "as is, where is" and "without recourse" basis, as of the Closing Date. The Purchasers each acknowledge that it is familiar with the condition of the Assets, that the Vendor has provided the Purchasers with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchasers (insofar as the Vendor could reasonably provide such access) and that the Purchasers are not relying upon any representation or warranty of the Vendor as to the condition, environmental or otherwise, of the Assets, except as set out in Clause 7.1. Provided that Closing has occurred, the Purchasers further agree that, as of the Closing Date, each shall:

- (a) be solely liable and responsible for any and all losses, costs, damages and expenses which the Vendor may suffer, sustain, pay or incur; and
- (b) indemnify and save the Vendor and its directors, officers, servants, agents and employees harmless from any and all claims, liabilities, actions, proceedings, demands, losses, costs damages and expenses whatsoever which may be brought against or suffered by the Vendor, its directors, officers, servants, agents or employees or which they may sustain pay or incur;

as a direct result of any matter or thing arising out of, resulting from, attributable to or connected with acts or omissions pertaining to environmental damage or contamination or other environmental problems pertaining to the Assets that occur subsequent to the Possession Date, including any matters relating to:

- (i) surface, underground, air, groundwater or surface contamination; or
- (ii) the breach of any Regulations, as the same relate to the environment, in effect on or after the Possession Date; and
- (c) indemnify and save the Vendor and its directors, officers, servants, agents and employees harmless from any and all claims, liabilities, actions, proceedings, demands, losses, costs damages and expenses whatsoever which may be brought against or suffered by the Vendor, its directors, officers, servants, agents or employees or incur as a result of the removal of or failure to remove any Assets from any land owned or leased by Tercon before the Termination Date.

8.4 No Merger Of Legal Responsibilities

The liabilities and indemnities created in this Article shall be deemed to apply to, and shall not merge in, all and any Specific Conveyances conveying any of the Assets from Tercon to the Purchasers, notwithstanding the terms of such Specific Conveyances, the Regulations or any rule of law or equity to the contrary, and all such rules are hereby waived.

8.5 Substitution and Subrogation

Insofar as is possible, each Party shall have full rights or substitution and subrogation in and to all covenants, representations and warranties by others previously given or made in respect of the Assets or any of them.

8.6 Responsibility Extends to Legal Costs

Notwithstanding any provision to the contrary contained in this Article, references to costs in the liability and indemnification obligations prescribed by Clauses 8.1 and 8.2 shall be deemed to include reasonable legal costs on a solicitor and his own client, full indemnity basis.

ARTICLE 9 PURCHASER'S REVIEW

9.1 Vendor to Provide Access

The Vendor shall, subject to the contractual and fiduciary obligations and limits:

- (a) provide the Purchasers and their nominees with reasonable access to Tercon's records, files and documents directly relating to the Assets between the Effective Date and the Closing Date, for the purpose of the Purchasers' review of the Assets and Tercon's title thereto; and
- (b) provide the Purchasers and their nominees with a reasonable opportunity to inspect the Assets at the Purchasers' sole cost, risk and expense, insofar as the Vendor can reasonably provide such access to the Assets between the Effective Date and the Closing Date.

ARTICLE 10 CONFIDENTIALITY

10.1 Purchasers' Obligation to Maintain Information as Confidential

Information respecting the Assets shall be retained in confidence and used only for the purposes of this Agreement and shall not be disclosed, used, dealt with or exploited by Purchasers for any other purpose, provided that upon Closing, the Purchasers' rights to use or disclose such information shall be subject only to any operating, unit or other agreements that may apply thereto. Any additional information obtained as a result of such

access which does not relate to the Assets shall continue to be treated as confidential and shall not be disclosed, used, dealt with or exploited by the Purchasers without the prior written consent of the Vendor. However, the restrictions on disclosure and use of information in this Agreement shall not apply to information to the extent it:

- (a) is or becomes publicly available through no act or omission of the Purchasers or their consultants or advisors;
- (b) is subsequently obtained lawfully from a Third Party, which, after reasonable inquiry, the Purchasers do not know to be bound to the Vendor to restrict the use or disclosure of such information; or
- (c) is already in the Purchasers' possession at the time of disclosure, without restriction on disclosure.

However, specific items of information shall not be considered to be in the public domain merely because more general information respecting the Assets is in the public domain. Notwithstanding the foregoing, Purchasers shall be entitled to commence advertising the Equipment and any sale in respect of the Miscellaneous Property after the issuance of the Approval and Vesting Order.

10.2 Consultants and Advisors Bound

If the Purchasers employ consultants, advisors or agents to assist in its review of the Assets, the Purchasers shall be responsible to the Vendor for ensuring that such consultants, advisors and agents comply with the restrictions on the use and disclosure of information set forth in this Article 10.

ARTICLE 11 WAIVER

11.1 Waiver Must be in Writing

No waiver by any Party of any breach (whether actual or anticipated) or any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other future breach.

ARTICLE 12 ASSIGNMENT

12.1 Assignments Before Closing

Prior to Closing, neither Party may assign its interest in or under this Agreement or to the Assets without the prior written consent of the other Party, with the exception of the US Purchaser, which may assign its interest in or under this Agreement or to the Assets to the Canadian Purchaser.

12.2 Assignments by Purchasers After Closing

No assignment, transfer or other disposition of this Agreement or all or any portion of the Assets by the Purchasers after Closing shall relieve the Purchasers from their obligations to the Vendor herein. The Vendor shall have the option to claim payment or performance of such obligations from the Purchasers or their respective assignees or transferees, and to bring proceedings in the event of default against either or all of them, provided that nothing herein shall entitle the Vendor to receive duplicate payment or performance of the same obligation.

ARTICLE 13 NOTICE

13.1 Service of Notice

Notwithstanding anything to the contrary contained herein, all notices required or permitted hereunder shall be in writing. Any notice to be given hereunder shall be deemed to be served properly if served in any of the following modes:

- (a) personally, by delivering the notice to the Party on which it is to be served at that Party's address for service. Personally served notices shall be deemed to be received by the addressee when actually delivered as aforesaid, provided that such delivery shall be during normal business hours on any Business Day. If a notice is not delivered on such a Business Day or is delivered after the addressee's normal business hours, such notice shall be deemed to have been received by such Party at the commencement of the addressee's first Business Day next following the time of the delivery;
- (b) by telecopier or facsimile (or by any other like method by which a written message may be sent) directed to the Party on which it is to be served at that Party's address for service. A notice so served shall be deemed to be received by the addressee when actually received by it, if received within normal business hours on any Business Day or at the commencement of the next ensuing Business Day following transmission if such notice is not received during such normal business hours;
- (c) by mailing its first class (air mail if to or from a location outside of Canada) registered post, postage prepaid, directed to the Party on which it is to be served at that Party's address for service. Notices so served shall be deemed to be received by the addressee at noon, local time, on the earlier of the actual date of receipt of the fourth (4th) Business Day following the mailing thereof. However, if postal service is (or is reasonably anticipated to be) interrupted or operating with unusual delay, notice shall not be served by such means during such interruption or period of delay; or
- (d) by email directed to the Party on which it is to be served at that Party's email address set out below. A notice so served shall be deemed to be received by the addressee when actually received by it, if received within normal business hours

on any Business Day or at the commencement of the next ensuing Business Day following transmission if such notice is not received during such normal business hours.

13.2 Addresses for Notices

The address for service of notices hereunder of each of the Parties shall be as follows:

Vendor: FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West, Suite 2010
P. O. Box 104
Toronto, ON M5K 1G8

Attn: Nigel Meakin
Fax: 416-679-8101
Email: Nigel.Meakin@fticonsulting.com

with a copy to: Borden Ladner Gervais LLP
Scotia Plaza
40 King Street West
Toronto, Ontario
M5H 3Y4

Attn: Craig J. Hill
Fax: (416) 361-7301
Email: chill@blg.com

Purchasers: Ritchie Bros. Auctioneers (Canada) Ltd.
Ritchie Bros. Auctioneers (America) Inc.
3 Manchester Court
Bolton, ON
L7E 2Y1

Attn: Jake Lawson
Fax: (905) 857-5195
Email: jlawson@rbauction.com

with a copy to: Ritchie Bros. Auctioneers
9500 Glenlyon Parkway
Burnaby, British Columbia
V5J 0C6

Attn: Ranj Sangra
Fax: (778) 331-4629
Email: rsangra@rbauction.com

13.3 Right to Change Address

A Party may change its address for service by notice to the other Parties, and such changed address for service thereafter shall be effective for all purposes of this Agreement.

ARTICLE 14 PUBLIC ANNOUNCEMENTS

14.1 Approval Required for Press Releases

- (a) The Parties shall cooperate with each other in relating to Third Parties information concerning this Agreement and shall receive written approval from the other Party of all press releases and other releases of information prior to publication which approval may not be unreasonably withheld. However, nothing in this Clause shall prevent a Party from furnishing any information to any Governmental Authority or to the public, insofar only as is required by the Regulations or securities laws applicable to such Party, provided that a Party which proposes to make such a public disclosure shall, to the extent reasonably possible, provide an officer of the other Party with a draft of such statement a sufficient time prior to its release to enable such other Party to review such draft and advise that Party of any comments it may have with respect thereto.
- (b) Notwithstanding Subclause 14.1(a), the Vendor shall be permitted to disclose information pertaining to this Agreement and the identity of the Purchasers, to the extent required to enable the Vendor to fulfill its duties and obligations as Receiver and such disclosure as Vendor believes is necessary or advisable to obtain the Approval and Vesting Order or the Recognition Order.

14.2 Signs and Notification to Governmental Authorities

Following Closing, the Purchasers may remove any signs which indicate Tercon's ownership or operation of the Assets.

ARTICLE 15 MISCELLANEOUS PROVISIONS

15.1 Further Assurances

At the Closing Date and thereafter as may be necessary, the Parties shall execute, acknowledge and deliver such instruments and take such other actions as may be reasonably necessary to fulfil their respective obligations under this Agreement.

Purchasers shall provide Vendor with reasonable access to, and Vendor may retain or subsequently obtain from Purchasers copies or photocopies of, any of the documents comprised in Miscellaneous Property that Vendor considers necessary to enable it to

comply with any laws or the requirements of any authority or to conduct audits relating to the period prior to the Closing Date. Such right of access shall terminate on the Termination Date.

15.2 Governing Law

This Agreement shall be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of British Columbia (excluding any conflict of laws rule or principle which might refer such construction to the laws of another jurisdiction). Each Party accepts the exclusive jurisdiction of the courts of the Province of British Columbia and all courts of appeal therefrom.

15.3 Time

Time shall be of the essence in this Agreement.

15.4 No Amendment Except in Writing

This Agreement may be amended only by written instrument executed by the Vendor and the Purchasers.

15.5 Consequences of Termination

If this Agreement is terminated in accordance with its terms prior to a Closing with respect to all of the Assets, then except for the provisions of Article 10 and the covenants, warranties, representations or other obligations breached prior to the time at which such termination occurs, the Parties shall be released from all of their obligations under this Agreement in relation to any Assets on which a Closing may not have occurred (the "Unclosed Assets"). If this Agreement is so terminated, the Purchasers shall promptly return to the Vendor all materials delivered to the Purchasers by the Vendor hereunder, together with all copies of them that may have been made by or for the Purchasers, with respect to any Unclosed Assets.

Notwithstanding any other provision of this Agreement, the termination of this Agreement shall not affect any Transaction with respect to Assets that have been subject to a Closing prior to such termination.

15.6 Supersedes Earlier Agreements

This Agreement supersedes all other agreements between the Parties with respect to the Assets and expresses the entire agreement of the Parties with respect to the transactions contained herein.

15.7 Enurement

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.

[SIGNATURE PAGE TO IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the date first above written.

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of **Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.** and not in its personal capacity

RITCHIE BROS. AUCTIONEERS (CANADA) LTD.

Per: _____
Name:
Title:

Per: _____
Name:
Title:

RITCHIE BROS. AUCTIONEERS (AMERICAN) INC.

Per: _____
Name:
Title:

Schedule A1 - Equipment

EQUIPMENT	CATEGORY	YEAR	MAKE	MODEL	AMPLIFIER	CVT DISK	CVT	GC Family	Location to be Used	ACCT Equipment	Contract Value
DZ3205	DZ30	1998	CATERPILLAR	D10R		DOZERS - D10	09K901D34	DOZERS	Fairbanks, AK (Percon Yard)		\$ 110,000.00
DZ3431	DZ10	1997	CATERPILLAR	D10R		DOZERS - D10	3060077H	DOZERS	Prince George, BC		\$ 302,500.00
DZ2698	DZ10	2005	CATERPILLAR	D30T		DOZERS - D30	0N600226	DOZERS	Fairbanks, AK (Percon Yard)		\$ 255,000.00
DZ3054	DZ30	2008	CATERPILLAR	D30T		DOZERS - D10	RIG0252	DOZERS	Fairbanks, AK (Percon Yard)		\$ 300,000.00
DZ3527	DZ30	2000	CATERPILLAR	D4R		DOZERS - D6	DSUN02917	DOZERS	Edmonton, AB		\$ 42,500.00
DZ3715	DZ07	1993	CATERPILLAR	D7H		DOZERS - D7	4630415Z	DOZERS	Edmonton, AB		\$ 45,000.00
DZ3633	DZ08	1987	CATERPILLAR	D8N		DOZERS - D8	91C01608	DOZERS	Edmonton, AB		\$ 55,000.00
DZ3844	DZ08	2001	CATERPILLAR	D8R		DOZERS - D8	67200413	DOZERS	Edmonton, AB	ACRT	\$ 82,500.00
EM4846	EM12	2002	HYUNDAI	EX1000-3		EXCAVATORS - EX1000	3B0040000105	EXCAVATORS	Fairbanks, AK (Percon Yard)		\$ 350,000.00
EM4854	EM13	2008	KOMATSU	PC1250		EXCAVATORS - PC1250	30045	EXCAVATORS	Edmonton, AB		\$ 370,000.00
EM4524	EM04	2003	CATERPILLAR	335CL		EXCAVATORS - 325	08E10072	EXCAVATORS	Prince George, BC		\$ 30,000.00
EM4538	EM04	2003	CATERPILLAR	330CL		EXCAVATORS - 330	DK0V01180	EXCAVATORS	Edmonton, AB		\$ 35,000.00
EM4539	EM04	2002	CATERPILLAR	330CL		EXCAVATORS - 330	DK000426	EXCAVATORS	Edmonton, AB	ACRT	\$ 35,000.00
EM4540	EM04	2004	CATERPILLAR	330CL		EXCAVATORS - 330	DK002311	EXCAVATORS	Edmonton, AB		\$ 50,000.00
EM4541	EM04	1996	CATERPILLAR	375L		EXCAVATORS - 375	314009259	EXCAVATORS	Edmonton, AB		\$ 42,500.00
EM4553	EM05	2004	CATERPILLAR	375L		EXCAVATORS - 345	4G007016Z	EXCAVATORS	Edmonton, AB		\$ 30,000.00
EM4642	EM05	2004	CATERPILLAR	345B		EXCAVATORS - 345	3H300356	EXCAVATORS	Edmonton, AB	ACRT	\$ 35,000.00
EM4643	EM05	1998	CATERPILLAR	345B		EXCAVATORS - 345	AG001455	EXCAVATORS	Edmonton, AB	ACRT	\$ 36,000.00
EM4656	EM05	2003	CATERPILLAR	345B		EXCAVATORS - 345	3H300356	EXCAVATORS	Edmonton, AB		\$ 67,500.00
EM4728	EM07	2004	KITACHI	ZH450LC-3		EXCAVATORS - 385	PH03201131	EXCAVATORS	Edmonton, AB		\$ 76,000.00
EM4735	EM07	2007	CATERPILLAR	385CL		EXCAVATORS - 385	08E00105	EXCAVATORS	Edmonton, AB		\$ 17,000.00
LM4104	LM03	1990	CATERPILLAR	1728B		LOADERS - CAT 1728	MS500406	LOADERS	Edmonton, AB		\$ 30,000.00
LM4114	LM01	1968	CATERPILLAR	950		LOADERS - CAT 1728	3H0D1398	LOADERS	Edmonton, AB		\$ 30,000.00
LM4116	LM03	1996	CATERPILLAR	1728F		LOADERS - CAT 1728	58H00512	LOADERS	Edmonton, AB		\$ 30,000.00
LM4118	LM03	1988	CATERPILLAR	1728F		LOADERS - CAT 1728	78500460	LOADERS	Edmonton, AB		\$ 30,000.00
LM4137	LM08	1976	CATERPILLAR	950		LOADERS - CAT 950 (F4H/R)	3KX165	LOADERS	Prince George, BC		\$ 12,000.00
LM4217	LM01	1978	CATERPILLAR	966C		TRACTOR 1460/196 625/WK	30X03082	Other	Edmonton, AB		\$ 30,000.00
LM4359	LM06	2008	CATERPILLAR	968H		LOADERS - CAT 968	80Y02906	LOADERS	Edmonton, AB		\$ 202,500.00
LM4477	LM07	1990	CATERPILLAR	902C		LOADERS - CAT 982	49201180	LOADERS	Edmonton, AB		\$ 47,500.00
MG5712	MG06	1990	CATERPILLAR	34H		GRADERS - CAT 34H	74U00091	GRADERS	Edmonton, AB		\$ 100,000.00
PU174	PU05	2004	FORD	F350	CREW CAB 4X4	PICKUPS - 1-TON	JT33V444E1C1319	PICKUPS	Edmonton, AB		\$ 3,250.00
PU180	PU02	2005	GM	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHC2345E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU187	PU02	2002	CHEV	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	1G09C2945E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU190	PU02	2005	GM	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	1GTHC2345E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU204	PU03	2005	FORD	F350	CREW CAB 4X4	PICKUPS - 1-TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 6,000.00
PU206	PU03	2006	FORD	F350	CREW CAB 4X4	PICKUPS - 1-TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 6,000.00
PU209	PU02	2006	GM	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1G09C2945E138767	PICKUPS	Edmonton, AB		\$ 6,000.00
PU220	PU02	2003	CHEV	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	2GCKX1973752388	PICKUPS	Edmonton, AB		\$ 3,250.00
PU225	PU01	2006	FORD	F350	CREW CAB 4X4	PICKUPS - 1/2 TON	2GCKX1973752388	PICKUPS	Edmonton, AB		\$ 4,250.00
PU226	PU02	2005	GM	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 3,000.00
PU232	PU03	2007	GM	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 3,000.00
PU237	PU02	2007	CHEV	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	2GCKX1973752388	PICKUPS	Edmonton, AB		\$ 5,000.00
PU238	PU03	2007	GM	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 3,000.00
PU239	PU03	2007	GM	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU240	PU03	2007	GM	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU241	PU03	2007	GM	F350	CREW CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU242	PU03	2008	GM	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	2GCKX1973752388	PICKUPS	Edmonton, AB		\$ 6,000.00
PU244	PU02	2008	FORD	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 10,000.00
PU245	PU02	2008	FORD	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Fairbanks, AK (Percon Yard)		\$ 6,500.00
PU246	PU02	2008	FORD	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 9,000.00
PU247	PU03	2008	FORD	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 12,000.00
PU249	PU02	2005	FORD	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 4,500.00
PU250	PU02	2005	FORD	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 4,000.00
PU251	PU02	2006	FORD	F350	XLT EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU252	PU02	2006	FORD	F350	XLT EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 6,000.00
PU253	PU02	2006	FORD	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU254	PU02	2006	FORD	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU255	PU02	2006	GM	F350	EXTENDED CAB 4X4	PICKUPS - 3/4 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 5,000.00
PU256	PU01	2010	YUNION	F350	CREW CAB 4X4	PICKUPS - 1/2 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 20,000.00
PU258	PU01	2010	FORD	F350	CREW CAB 4X4	PICKUPS - 1/2 TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 10,000.00
PU259	PU03	2011	FORD	F350	CREW CAB 4X4	PICKUPS - 1-TON	1GTHW4153E138767	PICKUPS	Edmonton, AB		\$ 19,000.00

Schedule A1 - Equipment

FOR PRIORITY	CATEGORY	YEAR	MAKE	MODEL	MODEL DESC	CAT. DESC	S/N	ACQ. FAMILY	ACQ. TO	ACQ. DATE	ACQ. VALUE
PL021	PL02	2011	FORD		NAT CREW CAB 6M	PICKUP - 3/4 TON	3FT7W2898R055250	PICKUP	Edmonton, AB		\$ 15,500.00
T46062	AT01	2005	CATERPILLAR	755		ART. TRUCK - CAT	B1M00248	ART. TRUCK	Edmonton, AB		\$ 92,500.00
T46063	AT01	2005	CATERPILLAR	755		ART. TRUCK - CAT	B1M00251	ART. TRUCK	Edmonton, AB		\$ 85,000.00
T46114	AT01	2004	CATERPILLAR	755		ART. TRUCK - CAT	ANR00662	ART. TRUCK	Edmonton, AB		\$ 85,000.00
T46115	AT01	2004	CATERPILLAR	755		ART. TRUCK - CAT	ANR00665	ART. TRUCK	Edmonton, AB		\$ 90,000.00
T46117	AT01	2005	CATERPILLAR	755		ART. TRUCK - CAT	B1M00369	ART. TRUCK	Edmonton, AB		\$ 87,500.00
T65062	MISC		CAT	755	755 TAILGATE 1				Edmonton, AB		\$ 2,000.00
T65063	MISC		CAT	755	755 TAILGATE 2				Edmonton, AB		\$ 2,000.00
T65114	MISC		CAT	755	755 TAILGATE 3				Edmonton, AB		\$ 2,000.00
T65115	MISC		CAT	755	755 TAILGATE 4				Edmonton, AB		\$ 2,000.00
T65117	MISC		CAT	755	755 TAILGATE 5				Edmonton, AB		\$ 2,000.00
T65225	RT02	1990	CATERPILLAR	770		ROCK TRUCK - CAT 770	6N100244	ROCK TRUCK	Edmonton, AB		\$ 37,500.00
T65228	RT02	2001	CATERPILLAR	770		ROCK TRUCK - CAT 770	7C000563	ROCK TRUCK	Edmonton, AB		\$ 140,000.00
T65229	RT02	2001	CATERPILLAR	770		ROCK TRUCK - CAT 770	7C000564	ROCK TRUCK	Edmonton, AB		\$ 135,000.00
T66002	RT01	2000	CATERPILLAR	770		ROCK TRUCK - CAT 770	AGC00984	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 290,000.00
T66004	RT09	2006	CATERPILLAR	770		ROCK TRUCK - CAT 770	AGC00988	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 355,000.00
T66010	RT09	2006	CATERPILLAR	770		ROCK TRUCK - CAT 770	AGC00912	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 275,000.00
T66012	RT09	2006	CATERPILLAR	770		ROCK TRUCK - CAT 770	AGC00935	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 270,000.00
T66013	RT09	2006	CATERPILLAR	770		ROCK TRUCK - CAT 770	AGC00949	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 315,000.00
T66014	RT09	2006	CATERPILLAR	770		ROCK TRUCK - CAT 770	AGC00930	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 270,000.00
T66015	RT09	2007	CATERPILLAR	770		ROCK TRUCK - CAT 770	0777FAIRP00730	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 440,000.00
T66016	RT09	2007	CATERPILLAR	770		ROCK TRUCK - CAT 770	0777FAIRP00781	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 572,500.00
T66017	RT09	2007	CATERPILLAR	770		ROCK TRUCK - CAT 770	0777FAIRP00957	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 530,000.00
T66018	RT09	2008	CATERPILLAR	770		ROCK TRUCK - CAT 770	0777FAIRP001316	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 625,000.00
T66025	RT09	2006	CATERPILLAR	770		ROCK TRUCK - CAT 770	JRP00856	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 515,000.00
T66026	RT09	2006	CATERPILLAR	770		ROCK TRUCK - CAT 770	JRP00460	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 500,000.00
T66027	RT09	2006	CATERPILLAR	770		ROCK TRUCK - CAT 770	JRP00461	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 440,000.00
T66028	RT09	2007	CATERPILLAR	770		ROCK TRUCK - CAT 770	JRP00462	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 500,000.00
T66029	RT09	2007	CATERPILLAR	770		ROCK TRUCK - CAT 770	JRP00468	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 485,000.00
T66030	RT09	2007	CATERPILLAR	770		ROCK TRUCK - CAT 770	JRP00697	ROCK TRUCK	Fairbanks, AK (Percon Yard)		\$ 460,000.00
T66034	TR09	1993	WESTERN STAR	4900FK		GRAVEL TRUCK	2W4PDCCHOP093107	Other	Sparwood, BC (New Yard)		\$ 30,000.00
T66035	TR09	1994	INTERNATIONAL			GRAVEL TRUCK	2H5F8CHRC08857	Other	Sparwood, BC (New Yard)		\$ 8,500.00
T66037	TR09	1997	WESTERN STAR			SAND TRUCK	2W1W0CCHGV086951	Other	Sparwood, BC (New Yard)		\$ 30,000.00
T66038	TR09	1998	PACIFIC	P12		COAL HAULER - P12	T81126-1645	COAL HAULER	Sparwood, BC (New Yard)		\$ 15,500.00
T66040	TR09	1969	PACIFIC	P10		SEMI-TRACTOR TRUCK	T6961-435	SEMI	Sparwood, BC (New Yard)		\$ 3,500.00
T66041	TR09	1971	PACIFIC	P10		SEMI-TRACTOR TRUCK	T7161-510	SEMI	Sparwood, BC (New Yard)		\$ 5,000.00
T66042	TR09	1971	PACIFIC	P10		SEMI-TRACTOR TRUCK	T7262-522	SEMI	Sparwood, BC (New Yard)		\$ 4,000.00
T66043	TR09	1974	PACIFIC	P10		SEMI-TRACTOR TRUCK	T7471-608	SEMI	Sparwood, BC (New Yard)		\$ 5,000.00

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Equipment	Category	Year	Make	Model	Model Desc	Category	SN	Location to be Sold	Estimate
TS1084	TRWA	1975	RENWORTH	84SS		WATER TRUCK	894802C	Sparwood, BC (New Yard)	\$ 13,500.00
TS1085	CM01	1975	PACIFIC	P12		COAL HAULER - P12	175118-894	Sparwood, BC (New Yard)	\$ 17,000.00
TS1086	TRWA	1977	RENWORTH	84SS		WATER TRUCK	898241C	Sparwood, BC (New Yard)	\$ 7,500.00
TS1087	CP01	1981	PACIFIC	P12		COAL HAULER - P12	TR1126-1679	Sparwood, BC (New Yard)	\$ 25,000.00
TS1088	CM01	1981	PACIFIC	P12		COAL HAULER - P12	TR1126-1680	Sparwood, BC (New Yard)	\$ 14,000.00
TS1089	CM01	1981	PACIFIC	P12		COAL HAULER - P12	TR1126-1684	Sparwood, BC (New Yard)	\$ 22,000.00
TS1090	CM01	1982	PACIFIC	P12		COAL HAULER - P12	2PFG2300C2AKI731	Sparwood, BC (New Yard)	\$ 25,000.00
TS1091	CM01	1982	PACIFIC	P12		COAL HAULER - P12	2PFG2300C2AKI732	Sparwood, BC (New Yard)	\$ 25,000.00
TS1099	CM01	1991	PACIFIC	P12		COAL HAULER - P12	2PTG5232615A02281	Sparwood, BC (New Yard)	\$ 30,000.00
TS1099	CM02	2000	WESTERN STAR	4900FX		COAL HAULER - WESTERN	2M119DC17M63269	Edmonton AB	\$ 47,000.00
TS1099	CM02	2000	WESTERN STAR	4900FX		COAL HAULER - WESTERN	2M195DC17M63269	Edmonton AB	\$ 50,000.00
TS1100	CM02	2007	WESTERN STAR	4900FX		COAL HAULER - WESTERN	3M04G087P55561	Edmonton AB	\$ 62,500.00
TS1101	CM02	2007	WESTERN STAR	4900FX		COAL HAULER - WESTERN	3M04L007P55562	Edmonton AB	\$ 63,000.00
TS1103	TR0R	2007	WESTERN STAR	4900FX		GRAVEL TRUCK	5M04L007P55564	Edmonton AB	\$ 55,000.00
TS1108	CM02	2007	WESTERN STAR	4900FX		COAL HAULER - WESTERN	5M04L007P55565	Edmonton AB	\$ 61,500.00
TS1108	CM02	2007	WESTERN STAR	4900FX		COAL HAULER - WESTERN	5M04L007P55566	Edmonton AB	\$ 62,500.00
TS1105	MISC	2005	MANAC		COAL TRAILER	MISCELLANEOUS EQUIPMENT	248075338400388	Sparwood, BC (New Yard)	\$ 34,000.00
TT1207	MISC	2006	MANAC		COAL TRAILER	MISCELLANEOUS EQUIPMENT	248075338400389	Sparwood, BC (New Yard)	\$ 34,000.00
TT1208	MISC	2006	MANAC		COAL TRAILER	MISCELLANEOUS EQUIPMENT	248075338400390	Sparwood, BC (New Yard)	\$ 34,000.00
TT1209	MISC	2006	MANAC		COAL TRAILER	MISCELLANEOUS EQUIPMENT	248075338400391	Sparwood, BC (New Yard)	\$ 34,000.00
TT1210	MISC	2006	MANAC		COAL TRAILER	MISCELLANEOUS EQUIPMENT	248075338400392	Sparwood, BC (New Yard)	\$ 34,000.00
TT1211	MISC	2006	MANAC		COAL TRAILER	MISCELLANEOUS EQUIPMENT	248075338400393	Sparwood, BC (New Yard)	\$ 34,000.00
TT1212	MISC	1991	ASPEK		TRIDEM LOBED	EQUIPMENT	2481850384037075	Edmonton AB	\$ 27,500.00
TT1213	MISC	1991	ASPEK		30 TON	EQUIPMENT	2481850384037076	Edmonton AB	\$ 2,500.00
TT1217	TLPU	1975	NIELS		PUP	TRAILERS - PUP	28GJ050254730750	Sparwood, BC (New Yard)	\$ 3,500.00
TT1225	TL80	1986	ARNES		BELLY	TRAILERS - BELLY DUMP	F866	Sparwood, BC (New Yard)	\$ 3,500.00
TT1226	TL80	1987	ARNES		BELLY	TRAILERS - BELLY DUMP	24817282614403359	Sparwood, BC (New Yard)	\$ 4,750.00
TT1237	TL80	1987	ARNES		BELLY	TRAILERS - BELLY DUMP	24817282614403355	Sparwood, BC (New Yard)	\$ 4,750.00
TT1248	TLPU	1977	MCCOY		PUP	TRAILERS - PUP	14133706	Sparwood, BC (New Yard)	\$ 3,500.00
TT1249	TLPU	1995	MIDLAND		DUMP TRAILER	TRAILERS - PUP	2484206385603178	Sparwood, BC (New Yard)	\$ 5,000.00
WB951	MISC		DER		DER DAT 8444 DOZER		84H18	Edmonton AB	\$ 3,500.00
WB951	MISC		CHUCK BLADE		CYS 45 CHUCK BLADE		42566	Edmonton AB	\$ 2,000.00
WB954	CP01		SUTVAN		COMPRESSORS		10211A	Edmonton AB	\$ 1,800.00
WL025	L701	1996	AMIDA	KT5075		LIGHT PLANTS	9612-27973	Sparwood, BC (New Yard)	\$ 1,500.00
WL029	LP	2001	AMIDA	AL 5080		LP	0108-71730	Edmonton AB	\$ 2,500.00
WL040	LP	2001	AMIDA	AL 5080		LP	0108-71731	Edmonton AB	\$ 2,500.00
WL041	LP	2001	AMIDA	AL 5080		LP	0010-27487	Edmonton AB	\$ 2,500.00
WL042	L701	2005	MAGNUM	MET 5080		LIGHT PLANTS	55391	Edmonton AB	\$ 3,500.00
WL047	L701	2005	MAGNUM	MET 5080		LIGHT PLANTS	55404	Sparwood, BC (New Yard)	\$ 3,500.00
WL050			AMIDA	AL 5080		LIGHT PLANTS	61723713	Sparwood, BC (New Yard)	\$ 3,000.00
WL051			AMIDA	AL 5080		LIGHT PLANTS	61723501	Price George, BC	\$ 4,250.00

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EQUIPMENT	CATEGORY	YEAR	MAKE	MODEL	APPROX DISC	CAT. DESC	IN	QTY	UNIT PRICE	TOTAL PRICE
W10052			AMIDA		AL 500B	LIGHT PLANTS	07123705			\$ 4,250.00
Y88556	MISC	1988	HITACHI	EX18	EX18 EXCAVATOR BUCKET			MS544		\$ 450.00
Y88871	MISC			IT288	IT28 BUCKET 548 Dump					\$ 2,000.00
Y88883	MISC		CAT	568B	BMT TIRE MANIPULATOR					\$ 2,000.00
Y88886	MISC				15-7 Operator Bucket for PCLB					\$ 1,000.00
Y88889	MISC		LEMAC	BUCKET	3.3 cu yd HDQTY BUCKET for pc1250			H1145		\$ 4,500.00
Y8889	MISC		JONES	992C	JONES 992C COAL BUCKET					\$ 2,500.00
Y88891	MISC		BUMBY	BUCKET	30" BUMBY TILT BUCKET					\$ 2,500.00
Y88893	MISC		CAT		CAT 992C SPADE BUCKET			MS5813		\$ 6,500.00
Z87908	OT01		ATTO			OFFICE/SHOP TRAILERS		13279176		\$ 1,200.00
Z87984	OT01	1982				OFFICE/SHOP TRAILERS		51540885		\$ 3,500.00
Z87986	W572	2006				CONVEYER BELT 70X72				\$ 7,500.00
Z87991	OT01	1997				OFFICE/SHOP TRAILERS				\$ 1,500.00
Z87996	OT01	2004				OFFICE/SHOP TRAILERS		8600025		\$ 2,000.00
Z87997	OT01	2004				OFFICE/SHOP TRAILERS		126000687		\$ 5,000.00
Z87998	OT01	2004				OFFICE/SHOP TRAILERS		125000588		\$ 9,000.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		6301-137004-4		\$ 2,200.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		FRU 702071-5		\$ 9,000.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		530195-1 416071		\$ 2,750.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		3901280		\$ 3,500.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		311608-3		\$ 1,700.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		688033-5		\$ 1,700.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		274714-3		\$ 2,750.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		222018-4		\$ 1,700.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		272166-6		\$ 1,700.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		211365-2		\$ 1,700.00
Z87999	OT01	1998				CONTAINERS / SEA CANS		RT0797916164		\$ 1,750.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		432282-1		\$ 1,500.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		432443-3		\$ 2,750.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		2033817		\$ 2,250.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		FSCU 6295612		\$ 5,500.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		FSCU 9081654		\$ 4,250.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		GEDU 9061348		\$ 2,000.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		MOU1 4331056		\$ 1,700.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		308179-1		\$ 2,500.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		308179-1		\$ 2,500.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		2132209		\$ 2,500.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		2181512		\$ 3,000.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		168669-5		\$ 1,700.00
Z87999	OT01	2006				CONTAINERS / SEA CANS		308179-1		\$ 1,700.00
Z87999	OT01	2006				OFFICE/SHOP TRAILERS				\$ 1,000.00
Z87999	OT01	2006				TRAILERS - PUP		663163		\$ 900.00
Z87999	OT01	2006				TRAILERS - PUP		3087007		\$ 900.00

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Equipment ID	Category	Year	Make	Model	Model Desc	Qty	Unit	Location	ACCT	Value
ZD1905	TLPU	1972	FREDAUF		40 FT VAN			TRAILERS - PUP	3724X7023	\$ 5,000.00
ZD1916	OTOL	1975	FREDAUF		OFFICESHOP TRAILERS			Other	DW271X01	\$ 1,300.00
ZD1921	OTOL		ATCO		OFFICESHOP TRAILERS			Other	140958109	\$ 1,750.00
ZD1926	TLPU	1976	FREDAUF		TRAILERS - PUP			TRAILERS	DSS588202	\$ 1,000.00
ZD1928	OTOL	1999	FEATHERLITE	5715	OFFICESHOP TRAILERS			Other	4FG-10122-1-YD026886	\$ 3,000.00
ZD1929	OTOL	1985	KENTUCKY		OFFICESHOP TRAILERS			Other	18V74824F1071267	\$ 6,000.00
ZD1931	GENST	2000	KUBOTA	45KW	Generator			Other	28G1123N1U114182	\$ 3,500.00
ZD1932	GENST	2000	KUBOTA	20 KW	GENERATOR			Other	211149	\$ 2,250.00
ZD1933	GENST	2000	DAVITZ		GENERATOR			Other	612806	\$ 1,000.00
ZD1934	GENST	2000	DAVITZ		GENERATOR			Other	4046390170	\$ 2,500.00
ZD1935	GENST	2011	DOOSAN	640	GENERATOR			Other	4922271UAV950	\$ 1,000.00
ZD1936	TRLB	2006	FORD	F550	FLATBED AX4			Other	1F7DA577948585356	\$ 5,000.00
ZD1937	TRLB	1991	FORD	1H8000	SERVICE TRUCK			Other		\$ 3,000.00
ZD1938	TRLU	1988	FORD	1H8000	SERVICE TRUCK			Other		\$ 2,500.00
ZD1939	TRLU	1992	WESTERN STAR	484F	FUEL TRUCK			Other	2W1MCC07N829810	\$ 12,000.00
ZD1940	TRLU	1988	FORD	CE8000	FUEL TRUCK			Other	98F8181A3D10M4320	\$ 8,500.00
ZD1941	TRLU	2006	STERLING	5320	WASH TRUCK			Other	2F7HA2CV6AV32545	\$ 65,000.00
ZD1942	TRLU	1988	INTERNATIONAL	4854F	BOOM TRUCK			Other	2H5BAE71V0204814	\$ 25,000.00
ZD1943	PT	1988	WESTERN STAR	6450	FUEL TRUCK			Other	2W1UDC2JW9565674	\$ 39,500.00
ZD1944	PV03	2000	FORD	6450	PICKUPS - 1 TON			PICKUPS	1F7DWF479E31877	\$ 3,000.00
ZD1945	TRLB	2008	FORD	F550	SERVICE TRUCK			Other	1F7DWF479E31877	\$ 27,000.00
ZD1946	TRLB	2007	WESTERN STAR	4905A	SERVICE TRUCK			Other	5KH1ALCX17A55603	\$ 115,000.00
ZD1947	ST	1989	KENWORTH	C500	SERVICE & MECHANIC TRUCK			Other	1C01R0G9M921977	\$ 3,500.00
ZD1948	BUIS	2008	FORD	E350	BUIS 5000MM-1			Other	1F8531118024037	\$ 6,500.00
ZD1949	TRFD	2000	FORD	F550	TRUCK - FLAT DECK			TRUCK	1F7D45713V1871118	\$ 14,000.00
ZD1950	ST	2000	FORD	F650	SERVICE & MECHANIC TRUCK			Other	1F7DWF520V4407982	\$ 10,500.00
ZD1951	TRFU	1999	MAZDA	CM113	FUEL TRUCK			Other	1M2ZAAJ8C3N137241	\$ 23,000.00
ZD1952	MT	2005	FORD	F650	Mechanic TRUCK			Other	1F7DWF520V4407982	\$ 25,000.00
ZD1953	MISC	2000	MTI		MISCELLANEOUS EQUIPMENT			Other	0500-269	\$ 2,500.00
ZD1954	MISC	2000	MTI		HIGH PRESSURE WASHER			Other	P19-2943	\$ 400.00
ZD1955	HTHH		HERMON NELSON	EX65	HERMAN NELSON KENSER HEATER			Other	9912513	\$ 300.00
ZD1956	MISC				METROTECH LOCATOR			Other	2664	\$ 2,000.00
ZD1957	SV2				SURVEYER - CANSEL			Other	0900045758	\$ 3,000.00
ZD1958	MHMT	1999	JIG	450A	MAN LIFT			Other	488	\$ 7,000.00
ZD1959	TRAM	2006		OFFICE	AMBULANCES			Other		\$ 3,200.00
ZD1960	MISC				WATER PUMPS			Other	7180L3750	\$ 7,000.00
ZD1961	TRW5	2007	NOTSY	H566802E	WASH TRUCK			Other	5476921	\$ 5,000.00
ZD1962	SHOP	2008			JUMBO 15 TON JACK			Other	294	\$ 4,250.00
ZD1963	MISC				C/O GRANT GRADY			Other	11-94515	\$ 1,000.00
ZD1964	MISC				EVGT SUB PUMP			Other	8922-234	\$ 300.00
ZD1965	MISC				4" SUBMERSIBLE PUMP & HOSES			Other		\$ 300.00
ZD1966	MISC				2 gal. ENV. DIESEL TANK			Other		\$ 100.00
ZD1967	TAB9				3000 GAL			Other	6398063	\$ 450.00

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Schedule AL - Equipment

CONTRACT	CATEGORY	YEAR	MAKE	MODEL	MODEL DESC	QTY	UNIT	Loc. Family	Location	ALCEI Equipment	Allocated Value
ZT1748	MISC				KLEIN TANK				Sparwood, BC (New Yard)		\$ 900.00
ZT1755	T403	4328		4328	3000 GAL				Sparwood, BC (New Yard)		\$ 1,000.00
ZT1949	MISC				WATERTANK (INCL W/UNIT 2257)			Other	Sparwood, BC (New Yard)		\$ 300.00
ZWB308	MISC			ASC	DIESEL WELDER ASK				Sparwood, BC (New Yard)		\$ 300.00
ZWB309	MISC		ERCOUL		400 AMP			Other	Edmonton, AB		\$ 1,700.00
ZWB310	FU3				FRAMMAT FUSION PROCESSOR				Sparwood, BC (New Yard)		\$ 1,500.00
ZWB311	FU1	1988			Fusion Unit 1258HF 24.63				Edmonton, AB		\$ 5,000.00
ZWB312	FU1	1986			412E HV OPS FUSION UNIT				Edmonton, AB		\$ 10,500.00
\$ 32,043,000.00											

Delivery Location
 0 Location Detail

Edmonton, AB
 Richie Brothers yard located in Edmonton, AB, 3500 Sparrow Drive, Nisku, AB T9E 8H6.
 Tercon leased yard located at 15.5 mile, Steeles Highway, Fox, AK 99732.
 Prince George, BC
 Richie Brothers yard located in Prince George, BC, 3434 Old Cariboo Highway, Prince George, BC V2H 6C5.
 Sparwood, BC (New Yard)
 New yard to be leased by Tercon. Exact location to be determined.
 Chilliwack BC V2R 0R4
 42275 Industrial Way, Chilliwack BC V2R 0R4

Schedule AZ

Vendor	Description	Rebuilt?	Qty	Delivery Location
Cat	777D Engine	Core	1	Closest Delivery Location
Cat	777D Torque	Rebuilt	1	Closest Delivery Location
Cat	777B Engine	Core	1	Closest Delivery Location
Cat	777D Differential	Core	1	Closest Delivery Location
Cat	777D Engine	Core	1	Closest Delivery Location
Cat	777D Transmission	Core	1	Closest Delivery Location
Cat	777D Torque	Rebuilt	1	Closest Delivery Location
Cat	777F Engine	Core	1	Closest Delivery Location
Cat	777F Transmission	New	1	Closest Delivery Location
Cat	777F Torque	Core	2	Closest Delivery Location
Hitachi	1900 Engine	Core	1	Closest Delivery Location
Tires	45/65 recap		2	Closest Delivery Location
Tires	24x00 x 35		2	Closest Delivery Location
Cat	D18R Track group		1	Closest Delivery Location
Hitachi	Cylinders for EX180D Hoe	Core	6	Closest Delivery Location
Komatsu	PC1800 Stick Cylinder	Core	1	Closest Delivery Location
Cat	345Stick Cylinder	Rebuilt	1	Closest Delivery Location
Cat	156/H Circle Drive	Rebuilt	1	Closest Delivery Location
Hitachi	EX1800 Pump Gear Box	Rebuilt	1	Closest Delivery Location
Cat	D10R Rollers	New	4	Closest Delivery Location
Cat	D10R idlers	New	20	Closest Delivery Location
Cat	D10R blade & arms		1	Closest Delivery Location
	Excavator buckets		6	Closest Delivery Location
	PC1800 rebuilt buckets		2	Closest Delivery Location
	EX1800 excavator boom (in need of welding)		1	Closest Delivery Location
	EX1300 bucket		1	Closest Delivery Location
	950F loader bucket		1	Closest Delivery Location
	345 buckets		2	Closest Delivery Location
	D75 drill undercarriage and drives		1	Closest Delivery Location
	777B box		1	Closest Delivery Location
	EX1800 strids		2	Closest Delivery Location
	EX 1800 hoses and pins		1	Closest Delivery Location
	24 ft wash trailer		1	Closest Delivery Location
	New mounted 777 tire		1	Closest Delivery Location
	New unmounted 777 tire		1	Closest Delivery Location
	Used mounted 777 tires		3	Closest Delivery Location
	C-Cais			Closest Delivery Location
	Shop vans			Closest Delivery Location
	Various tooling, sundry parts and equipment			Closest Delivery Location

Schedule "B"

No. S128887
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF AN APPLICATION PURSUANT TO
SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c.B-3, AS AMENDED and SECTION 39 OF THE *LAW AND EQUITY ACT*,
R.S.B.C. 1996 C.253, AS AMENDED

BETWEEN:

DUMAS HOLDINGS INC.

Petitioner

**TERCON INVESTMENTS LTD., TERCON A.C. LTD., TERCON EQUIPMENT LTD.,
TERCON CONSTRUCTION LTD., TERCON MINING LTD., TERCON ENTERPRISES
LTD., TERCON MRC LIMITED, FNP VENTURES INC., TERCON MINING PV LTD.,
TERCON EQUIPMENT ALASKA PARTNERSHIP AND TERCON ALASKA LTD.**

Respondents

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE

[REDACTED]

)
)
)

[REDACTED]

THE APPLICATION of FTI CONSULTING CANADA INC. in its capacity as Court-appointed Receiver (the "Receiver") of the assets, undertakings and properties of Tercon Investments Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, the "Debtors") coming on for hearing at Vancouver, British Columbia, on the [REDACTED] day of [REDACTED], 201[REDACTED]; AND ON HEARING [REDACTED], counsel for the Receiver, and those other counsel listed on

Schedule "A" hereto, and no one appearing for [REDACTED], although duly served; AND UPON READING the material filed, including the First Report of the Receiver dated [REDACTED] (the "First Report");

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "Transaction") contemplated by the Asset Purchase and Sale Agreement dated December 4, 2012 (the "Sale Agreement") between the Receiver, as vendor, and Ritchie Bros. Auctioneers (Canada) Ltd. and Ritchie Bros. Auctioneers (America) Inc., as purchasers (the "Purchasers"), a copy of which (without schedules) is attached as Schedule "B" hereto is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved with such minor amendments as the Receiver may deem necessary, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction(s) and for the conveyance to the Purchaser of the Assets described in the Sale Agreement (the "Purchased Assets").
2. Upon delivery by the Receiver to the Purchasers of a certificate substantially in the form attached as Schedule "C" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets more particularly described in the List of Purchased Assets Certified as Subject to Closing attached as Appendix "1" to the Receiver's Certificate (the "Vested Assets") shall vest absolutely in the Purchasers in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims" including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated December 14, 2012 in this proceeding; (ii) all charges, security interests or claims evidenced by registrations against the Debtors pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (collectively, "Encumbrances"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Vested Assets are hereby expunged and discharged as against the Vested Assets.
3. For the purposes of determining the nature and priority of Claims, the Net Proceeds (as defined in the First Report) from the sale of any Vested Assets shall stand in the place and stead of the Vested Assets, and from and after the delivery of the Receiver's Certificate all Claims shall, subject to the terms of paragraph 5 of the Receivership Order, attach to the Net Proceeds from the sale of the Vested Assets with the same priority as they had with respect to any Vested Assets immediately prior to, and be determined as of the close of business on the date of the sale, as if the Vested Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

4. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
5. Subject to the terms of the Sale Agreement, possession of the Vested Assets shall be delivered by the Receiver to the Purchasers as at the Closing (as defined in the Sale Agreement) of the Vested Assets.
6. The Receiver, with the consent of the Purchasers, shall be at liberty to extend any such Closing to such later date as those parties may agree without the necessity of a further Order of this Court.
7. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Debtor,

the vesting of the Vested Assets in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
9. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of

Party Lawyer for the Petitioners

<Print Name>

Signature of

Party Lawyer for <name of party(ies)>

<Print Name>

BY THE COURT

REGISTRAR

Schedule A – List of Counsel

Schedule "B" – Asset Purchase Agreement

Schedule "C" – Receiver's Certificate

No. **512887**
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF AN APPLICATION PURSUANT TO
SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c.B-3, AS AMENDED and SECTION 39 OF THE *LAW AND EQUITY ACT*,
R.S.B.C. 1996 C.253, AS AMENDED

BETWEEN:

DUMAS HOLDINGS INC.

Petitioner

**TERCON INVESTMENTS LTD., TERCON A.C. LTD., TERCON EQUIPMENT LTD.,
TERCON CONSTRUCTION LTD., TERCON MINING LTD., TERCON ENTERPRISES
LTD., TERCON MRC LIMITED, FNP VENTURES INC., TERCON MINING PV LTD.,
TERCON EQUIPMENT ALASKA PARTNERSHIP AND TERCON ALASKA LTD.**

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Sewell of the Supreme Court of British Columbia (the "Court") dated December 14, 2012, FTI Consulting Canada Inc. was appointed as the receiver (the "Receiver") of all the assets, undertakings, properties of Tercon Investments Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, the "Debtors").

B. Pursuant to an Approval and Vesting Order of the Court dated January •, 2013, the Court approved the Asset Purchase and Sale Agreement made as of December •, 2012 (the "Sale Agreement") between the Receiver, Ritchie Bros. Auctioneers (Canada) Ltd. and Ritchie Bros. Auctioneers (America) Inc. (the "Purchasers") and provided for the vesting in the Purchasers of the Debtors' right, title and interest, if any, in and to the Purchased Assets, which vesting is to be effective with respect to the List of Purchased Assets Certified as Subject to Closing (the "Vested Assets") upon the delivery by the Receiver to the Purchasers of a Receiver's Certificate confirming (i) the payment by the Purchasers of the Purchase Price for the Vested Assets; (ii) that the conditions to Closing as set out in section • of the Sale Agreement have been satisfied or waived by the Receiver and the Purchasers with respect to the Vested Assets; and (iii) the Transaction has been completed to the satisfaction of the Receiver with respect to the Vested Assets.

C. The Sale Agreement provides that the Receiver and the Purchasers will effect Closings in respect of Purchased Assets at particular Delivery Locations and, in connection therewith, for the Receiver to deliver Receiver's Certificates in respect of the Purchased Assets on a List of Purchased Assets Certified as Subject to Closing in accordance with the terms of the Sale Agreement (described in the Approval and Vesting Order as "Vested Assets").

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchasers have paid and the Receiver has received the Purchase Price for the Vested Assets pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section • of the Sale Agreement have been satisfied or waived by the Receiver and the Purchasers with respect to the Vested Assets; and
3. The Transaction with respect to the Vested Assets has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver with respect to the Vested Assets at _____ [TIME] on _____ [DATE].

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. and not in its personal capacity

Per: _____

Name:

Title:

Appendix "1" – List of Purchased Assets Certified as Subject to Closing

[List of Purchased Assets Certified as Subject to Closing]

Action No.S128887

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF AN APPLICATION PURSUANT TO
SECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c.B-3, AS AMENDED
AND SECTION 39 OF THE LAW AND EQUITY ACT,
R.S.B.C. 1996 C.253, AS AMENDED

BETWEEN:

DUMAS HOLDINGS INC.

Petitioner

- and -

**TERCON INVESTMENTS LTD., TERCON A.C. LTD.,
TERECON EQUIPMENT LTD., TERCON
CONSTRUCTION LTD., TERCON MINING LTD.,
TERCON ENTERPRISES LTD., TERCON MRC
LIMITED, FNP VENTURES INC., TERCON MINING
PV LTD., TERCON EQUIPMENT ALASKA
PARTNERSHIP AND TERCON ALASKA LTD.**

Respondents

APPROVAL AND VESTING ORDER

SCHEDULE "C.1"

BILL OF SALE

THIS AGREEMENT made as of the [●] day of January, 2013.

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, "Tercon") and not in its personal capacity

(the "Vendor")

- and -

RITCHIE BROS. AUCTIONEERS (CANADA) LTD., a body corporate having an its head office at 9500 Glenlyon Parkway, in the City of Burnaby, in the Province of British Columbia, V5J 0C6

(the "Canadian Purchaser")

WHEREAS pursuant to an order ("Receivership Order") of Justice Sewell of the Supreme Court of British Columbia (the "Court") granted on December 14, 2012, the Vendor was appointed Receiver of Tercon;

AND WHEREAS the Vendor has agreed to the sale of the Assets to the Purchasers and the Purchasers have agreed to purchase the Assets from the Vendor on the terms and conditions set forth in the Asset Purchase and Sale Agreement made as of December ●, 2012 (the "Purchase Agreement");

All capitalized terms not defined herein shall have the meaning ascribed in the Purchase Agreement.

NOW THEREFORE THIS BILL OF SALE WITNESSES that in consideration of the sum of ● Dollars (\$) (the "Purchase Price") of lawful money of Canada, and applicable Sales Tax, now paid by the Canadian Purchaser upon or before the delivery of this Bill of Sale and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Vendor hereby sells, conveys, transfers, assigns and sets over unto the

Canadian Purchaser, its successors and assigns all of its right, title and interest in and to the Canadian Equipment.

The Vendor hereby represents and warrants to the Canadian Purchaser that the Vendor has done no act to encumber the Canadian Equipment or any part thereof, and has the authority to sell, assign and transfer to the Canadian Purchaser its right, title and interest in and to the Canadian Equipment free and clear of and from all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, encumbrances or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, pursuant to the Approval and Vesting Order issued by the Court on January 9, 2013.

The Canadian Purchaser acknowledges to and in favour of the Vendor that it has conducted its own investigations and inspections of the Canadian Equipment, that it has relied upon its own investigations and inspections in entering into this Bill of Sale, that it will accept the Canadian Equipment in its present state, condition and location, and that it is purchasing the Canadian Equipment on an "as is, where is" basis, except as expressly stated in Clause 7.1(h) of the Purchase Agreement, without any representation, warranty or condition, whether statutory, express or implied, oral or written as to title, merchantability, description, fitness for any particular purpose, suitability, durability, marketability, condition, quantity or quality thereof or in respect of any other matter or thing whatsoever, and any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (British Columbia) do not apply to the sale of the Canadian Equipment and are hereby waived by the Canadian Purchaser.

The Vendor shall, at all times and from time to time, at the request and sole expense of the Canadian Purchaser, execute all such additional documents as the Canadian Purchaser may reasonably require to sell, convey and transfer the Canadian Equipment to the Canadian Purchaser according to the true intent and meaning of this Bill of Sale and the Purchase Agreement.

The Canadian Purchaser covenants and agrees to pay to the Vendor all applicable Sales Tax in connection with the sale and transfer of the Canadian Equipment by the Vendor. For greater certainty, the Purchase Price is net of taxes and shall not be reduced on account of any taxes payable in connection herewith.

This Bill of Sale may be executed by the parties hereto in separate counterparts (which counterparts may be delivered by telecopier with the original forwarded immediately thereafter) each of which once executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, which shall be sufficiently evidenced by any such counterparts.

This Bill of Sale shall be governed by and construed in accordance with the laws of the Province of British Columbia, and of the laws of Canada applicable therein, which shall be deemed to be the proper law hereof.

IN WITNESS WHEREOF the parties hereto have executed this Bill of Sale on the date first written above.

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of **Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.** and not in its personal capacity

Per: _____
Name:
Title:

**RITCHIE BROS. AUCTIONEERS
(CANADA) LTD.**

Per: _____
Name:
Title:

SCHEDULE "C.2"

BILL OF SALE

THIS AGREEMENT made as of the [●] day of January, 2013.

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, "Tercon") and not in its personal capacity

(the "Vendor")

- and -

RITCHIE BROS. AUCTIONEERS (AMERICA) INC., a body corporate having an its head office at 4000 Pine Lake Road, in the City of Lincoln, in the State of Nebraska, 68516

(the "US Purchaser")

WHEREAS pursuant to an order ("Receivership Order") of Justice Sewell of the Supreme Court of British Columbia (the "Court") granted on December 14, 2012, the Vendor was appointed Receiver of Tercon;

AND WHEREAS the Vendor has agreed to the sale of the Assets to the Purchasers and the Purchasers have agreed to purchase the Assets from the Vendor on the terms and conditions set forth in the Asset Purchase and Sale Agreement made as of December ●, 2012 (the "Purchase Agreement");

All capitalized terms not defined herein shall have the meaning ascribed in the Purchase Agreement.

NOW THEREFORE THIS BILL OF SALE WITNESSES that in consideration of the sum of ● Dollars (\$) (the "Purchase Price") of lawful money of Canada, and applicable Sales Tax, now paid by the US Purchaser upon or before the delivery of this Bill of Sale and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Vendor hereby sells, conveys, transfers, assigns and sets over unto the US Purchaser, its successors and assigns all of its right, title and interest in and to the US Equipment.

The Vendor hereby represents and warrants to the US Purchaser that the Vendor has done no act to encumber the US Equipment or any part thereof, and has the authority to sell, assign and transfer to the US Purchaser its right, title and interest in and to the US Equipment free and clear of and from all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, encumbrances or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, pursuant to the Approval and Vesting Order issued by the Court on January 4, 2013 and the Recognition Order.

The US Purchaser acknowledges to and in favour of the Vendor that it has conducted its own investigations and inspections of the US Equipment, that it has relied upon its own investigations and inspections in entering into this Bill of Sale, that it will accept the US Equipment in its present state, condition and location, and that it is purchasing the US Equipment on an "as is, where is" basis, except as expressly stated in Clause 7.1(h) of the Purchase Agreement, without any representation, warranty or condition, whether statutory, express or implied, oral or written as to title, merchantability, description, fitness for any particular purpose, suitability, durability, marketability, condition, quantity or quality thereof or in respect of any other matter or thing whatsoever, and any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (British Columbia) do not apply to the sale of the US Equipment and are hereby waived by the US Purchaser.

The Vendor shall, at all times and from time to time, at the request and sole expense of the US Purchaser, execute all such additional documents as the US Purchaser may reasonably require to sell, convey and transfer the US Equipment to the US Purchaser according to the true intent and meaning of this Bill of Sale and the Purchase Agreement.

The US Purchaser covenants and agrees to pay to the Vendor all applicable Sales Tax in connection with the sale and transfer of the US Equipment by the Vendor. For greater certainty, the Purchase Price is net of taxes and shall not be reduced on account of any taxes payable in connection herewith.

This Bill of Sale may be executed by the parties hereto in separate counterparts (which counterparts may be delivered by telecopier with the original forwarded immediately thereafter) each of which once executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, which shall be sufficiently evidenced by any such counterparts.

This Bill of Sale shall be governed by and construed in accordance with the laws of the Province of British Columbia, and of the laws of Canada applicable therein, which shall be deemed to be the proper law hereof.

IN WITNESS WHEREOF the parties hereto have executed this Bill of Sale on the date first written above.

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of **Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.** and not in its personal capacity

Per: _____
Name:
Title:

**RITCHIE BROS. AUCTIONEERS
(AMERICA) INC.**

Per: _____
Name:
Title:

SCHEDULE "C.1"

BILL OF SALE

THIS AGREEMENT made as of the [●] day of January, 2013.

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, "Tercon") and not in its personal capacity

(the "Vendor")

- and -

RITCHIE BROS. AUCTIONEERS (CANADA) LTD., a body corporate having an its head office at 9500 Glenlyon Parkway, in the City of Burnaby, in the Province of British Columbia, V5J 0C6

(the "Canadian Purchaser")

WHEREAS pursuant to an order ("Receivership Order") of Justice Sewell of the Supreme Court of British Columbia (the "Court") granted on December 14, 2012, the Vendor was appointed Receiver of Tercon;

AND WHEREAS the Vendor has agreed to the sale of the Assets to the Purchasers and the Purchasers have agreed to purchase the Assets from the Vendor on the terms and conditions set forth in the Asset Purchase and Sale Agreement made as of December ●, 2012 (the "Purchase Agreement");

All capitalized terms not defined herein shall have the meaning ascribed in the Purchase Agreement.

NOW THEREFORE THIS BILL OF SALE WITNESSES that in consideration of the sum of ● Dollars (\$) (the "Purchase Price") of lawful money of Canada, and applicable Sales Tax, now paid by the Canadian Purchaser upon or before the delivery of this Bill of Sale and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Vendor hereby sells, conveys, transfers, assigns and sets over unto the

Canadian Purchaser, its successors and assigns all of its right, title and interest in and to the Canadian Equipment.

The Vendor hereby represents and warrants to the Canadian Purchaser that the Vendor has done no act to encumber the Canadian Equipment or any part thereof, and has the authority to sell, assign and transfer to the Canadian Purchaser its right, title and interest in and to the Canadian Equipment free and clear of and from all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, encumbrances or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, pursuant to the Approval and Vesting Order issued by the Court on January 9, 2013.

The Canadian Purchaser acknowledges to and in favour of the Vendor that it has conducted its own investigations and inspections of the Canadian Equipment, that it has relied upon its own investigations and inspections in entering into this Bill of Sale, that it will accept the Canadian Equipment in its present state, condition and location, and that it is purchasing the Canadian Equipment on an "as is, where is" basis, except as expressly stated in Clause 7.1(h) of the Purchase Agreement, without any representation, warranty or condition, whether statutory, express or implied, oral or written as to title, merchantability, description, fitness for any particular purpose, suitability, durability, marketability, condition, quantity or quality thereof or in respect of any other matter or thing whatsoever, and any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (British Columbia) do not apply to the sale of the Canadian Equipment and are hereby waived by the Canadian Purchaser.

The Vendor shall, at all times and from time to time, at the request and sole expense of the Canadian Purchaser, execute all such additional documents as the Canadian Purchaser may reasonably require to sell, convey and transfer the Canadian Equipment to the Canadian Purchaser according to the true intent and meaning of this Bill of Sale and the Purchase Agreement.

The Canadian Purchaser covenants and agrees to pay to the Vendor all applicable Sales Tax in connection with the sale and transfer of the Canadian Equipment by the Vendor. For greater certainty, the Purchase Price is net of taxes and shall not be reduced on account of any taxes payable in connection herewith.

This Bill of Sale may be executed by the parties hereto in separate counterparts (which counterparts may be delivered by telecopier with the original forwarded immediately thereafter) each of which once executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, which shall be sufficiently evidenced by any such counterparts.

This Bill of Sale shall be governed by and construed in accordance with the laws of the Province of British Columbia, and of the laws of Canada applicable therein, which shall be deemed to be the proper law hereof.

IN WITNESS WHEREOF the parties hereto have executed this Bill of Sale on the date first written above.

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of **Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.** and not in its personal capacity

Per: _____
Name:
Title:

**RITCHIE BROS. AUCTIONEERS
(CANADA) LTD.**

Per: _____
Name:
Title:

SCHEDULE "C.2"

BILL OF SALE

THIS AGREEMENT made as of the [●] day of January, 2013.

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, "Tercon") and not in its personal capacity

(the "Vendor")

- and -

RITCHIE BROS. AUCTIONEERS (AMERICA) INC., a body corporate having an its head office at 4000 Pine Lake Road, in the City of Lincoln, in the State of Nebraska, 68516

(the "US Purchaser")

WHEREAS pursuant to an order ("Receivership Order") of Justice Sewell of the Supreme Court of British Columbia (the "Court") granted on December 14, 2012, the Vendor was appointed Receiver of Tercon;

AND WHEREAS the Vendor has agreed to the sale of the Assets to the Purchasers and the Purchasers have agreed to purchase the Assets from the Vendor on the terms and conditions set forth in the Asset Purchase and Sale Agreement made as of December ●, 2012 (the "Purchase Agreement");

All capitalized terms not defined herein shall have the meaning ascribed in the Purchase Agreement.

NOW THEREFORE THIS BILL OF SALE WITNESSES that in consideration of the sum of ● Dollars (\$) (the "Purchase Price") of lawful money of Canada, and applicable Sales Tax, now paid by the US Purchaser upon or before the delivery of this Bill of Sale and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Vendor hereby sells, conveys, transfers, assigns and sets over unto the US Purchaser, its successors and assigns all of its right, title and interest in and to the US Equipment.

The Vendor hereby represents and warrants to the US Purchaser that the Vendor has done no act to encumber the US Equipment or any part thereof, and has the authority to sell, assign and transfer to the US Purchaser its right, title and interest in and to the US Equipment free and clear of and from all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, encumbrances or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, pursuant to the Approval and Vesting Order issued by the Court on January 9, 2013 and the Recognition Order.

The US Purchaser acknowledges to and in favour of the Vendor that it has conducted its own investigations and inspections of the US Equipment, that it has relied upon its own investigations and inspections in entering into this Bill of Sale, that it will accept the US Equipment in its present state, condition and location, and that it is purchasing the US Equipment on an "as is, where is" basis, except as expressly stated in Clause 7.1(h) of the Purchase Agreement, without any representation, warranty or condition, whether statutory, express or implied, oral or written as to title, merchantability, description, fitness for any particular purpose, suitability, durability, marketability, condition, quantity or quality thereof or in respect of any other matter or thing whatsoever, and any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (British Columbia) do not apply to the sale of the US Equipment and are hereby waived by the US Purchaser.

The Vendor shall, at all times and from time to time, at the request and sole expense of the US Purchaser, execute all such additional documents as the US Purchaser may reasonably require to sell, convey and transfer the US Equipment to the US Purchaser according to the true intent and meaning of this Bill of Sale and the Purchase Agreement.

The US Purchaser covenants and agrees to pay to the Vendor all applicable Sales Tax in connection with the sale and transfer of the US Equipment by the Vendor. For greater certainty, the Purchase Price is net of taxes and shall not be reduced on account of any taxes payable in connection herewith.

This Bill of Sale may be executed by the parties hereto in separate counterparts (which counterparts may be delivered by telecopier with the original forwarded immediately thereafter) each of which once executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, which shall be sufficiently evidenced by any such counterparts.

This Bill of Sale shall be governed by and construed in accordance with the laws of the Province of British Columbia, and of the laws of Canada applicable therein, which shall be deemed to be the proper law hereof.

IN WITNESS WHEREOF the parties hereto have executed this Bill of Sale on the date first written above.

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of **Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.** and not in its personal capacity

Per: _____
Name:
Title:

**RITCHIE BROS. AUCTIONEERS
(AMERICA) INC.**

Per: _____
Name:
Title:

SCHEDULE "C.3"

BILL OF SALE

THIS AGREEMENT made as of the [●] day of January, 2013.

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, "Tercon") and not in its personal capacity

(the "Vendor")

- and -

RITCHIE BROS. AUCTIONEERS (CANADA) LTD., a body corporate having an its head office at 9500 Glenlyon Parkway, in the City of Burnaby, in the Province of British Columbia, V5J 0C6

(the "Canadian Purchaser")

WHEREAS pursuant to an order ("Receivership Order") of Justice Sewell of the Supreme Court of British Columbia (the "Court") granted on December 14, 2012, the Vendor was appointed Receiver of Tercon;

AND WHEREAS the Vendor has agreed to the sale of the Assets to the Purchasers and the Purchasers have agreed to purchase the Assets from the Vendor on the terms and conditions set forth in the Asset Purchase and Sale Agreement made as of December ●, 2012 (the "Purchase Agreement");

All capitalized terms not defined herein shall have the meaning ascribed in the Purchase Agreement.

NOW THEREFORE THIS BILL OF SALE WITNESSES that in consideration of the sum of the Miscellaneous Property Purchase Price, and applicable Sales Tax, to be paid by the Canadian Purchaser in accordance with the Undertaking and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Vendor hereby sells, conveys, transfers, assigns and sets over unto the Canadian Purchaser, its successors and

assigns all of its right, title and interest in and to the Miscellaneous Property Purchase Price Equipment.

The Vendor hereby represents and warrants to the Canadian Purchaser that the Vendor has done no act to encumber the Canadian Miscellaneous Property or any part thereof, and has the authority to sell, assign and transfer to the Canadian Purchaser its right, title and interest in and to the Canadian Miscellaneous Property free and clear of and from all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, encumbrances or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, pursuant to the Approval and Vesting Order issued by the Court on January 9, 2013.

The Canadian Purchaser acknowledges to and in favour of the Vendor that it has conducted its own investigations and inspections of the Canadian Miscellaneous Property, that it has relied upon its own investigations and inspections in entering into this Bill of Sale, that it will accept the Canadian Miscellaneous Property in its present state, condition and location, and that it is purchasing the Canadian Miscellaneous Property on an "as is, where is" basis, without any representation, warranty or condition, whether statutory, express or implied, oral or written as to title, merchantability, description, fitness for any particular purpose, suitability, durability, marketability, condition, quantity or quality thereof or in respect of any other matter or thing whatsoever, and any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (British Columbia) do not apply to the sale of the Canadian Miscellaneous Property and are hereby waived by the Canadian Purchaser.

The Vendor shall, at all times and from time to time, at the request and sole expense of the Canadian Purchaser, execute all such additional documents as the Canadian Purchaser may reasonably require to sell, convey and transfer the Canadian Miscellaneous Property to the Canadian Purchaser according to the true intent and meaning of this Bill of Sale and the Purchase Agreement.

The Canadian Purchaser covenants and agrees to pay to the Vendor all applicable Sales Tax in connection with the sale and transfer of the Canadian Miscellaneous Property by the Vendor in accordance with the Undertaking. For greater certainty, the Purchase Price is net of taxes and shall not be reduced on account of any taxes payable in connection herewith.

This Bill of Sale may be executed by the parties hereto in separate counterparts (which counterparts may be delivered by telecopier with the original forwarded immediately thereafter) each of which once executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, which shall be sufficiently evidenced by any such counterparts.

This Bill of Sale shall be governed by and construed in accordance with the laws of the Province of British Columbia, and of the laws of Canada applicable therein, which shall be deemed to be the proper law hereof.

IN WITNESS WHEREOF the parties hereto have executed this Bill of Sale on the date first written above.

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of **Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.** and not in its personal capacity

Per: _____
Name:
Title:

**RITCHIE BROS. AUCTIONEERS
(CANADA) LTD.**

Per: _____
Name:
Title:

SCHEDULE "C.4"

BILL OF SALE

THIS AGREEMENT made as of the [●] day of January, 2013.

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, "Tercon") and not in its personal capacity

(the "Vendor")

- and -

RITCHIE BROS. AUCTIONEERS (AMERICA) INC., a body corporate having an its head office at 4000 Pine Lake Road, in the City of Lincoln, in the State of Nebraska, 68516

(the "US Purchaser")

WHEREAS pursuant to an order ("Receivership Order") of Justice Sewell of the Supreme Court of British Columbia (the "Court") granted on December 14, 2012, the Vendor was appointed Receiver of Tercon;

AND WHEREAS the Vendor has agreed to the sale of the Assets to the Purchasers and the Purchasers have agreed to purchase the Assets from the Vendor on the terms and conditions set forth in the Asset Purchase and Sale Agreement made as of December ●, 2012 (the "Purchase Agreement");

All capitalized terms not defined herein shall have the meaning ascribed in the Purchase Agreement.

NOW THEREFORE THIS BILL OF SALE WITNESSES that in consideration of the sum of the US Miscellaneous Property Purchase Price, and applicable Sales Tax, now paid by the US Purchaser upon or before the delivery of this Bill of Sale and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Vendor hereby sells, conveys, transfers, assigns and sets over unto the US Purchaser, its successors and assigns all of its right, title and interest in and to the US Miscellaneous Property.

The Vendor hereby represents and warrants to the US Purchaser that the Vendor has done no act to encumber the US Miscellaneous Property or any part thereof, and has the authority to sell, assign and transfer to the US Purchaser its right, title and interest in and to the US Miscellaneous Property free and clear of and from all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, encumbrances or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, pursuant to the Approval and Vesting Order issued by the Court on January 4, 2013 and the Recognition Order.

The US Purchaser acknowledges to and in favour of the Vendor that it has conducted its own investigations and inspections of the US Miscellaneous Property, that it has relied upon its own investigations and inspections in entering into this Bill of Sale, that it will accept the US Miscellaneous Property in its present state, condition and location, and that it is purchasing the US Miscellaneous Property on an "as is, where is" basis, without any representation, warranty or condition, whether statutory, express or implied, oral or written as to title, merchantability, description, fitness for any particular purpose, suitability, durability, marketability, condition, quantity or quality thereof or in respect of any other matter or thing whatsoever, and any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (British Columbia) do not apply to the sale of the US Miscellaneous Property and are hereby waived by the US Purchaser.

The Vendor shall, at all times and from time to time, at the request and sole expense of the US Purchaser, execute all such additional documents as the US Purchaser may reasonably require to sell, convey and transfer the US Miscellaneous Property to the US Purchaser according to the true intent and meaning of this Bill of Sale and the Purchase Agreement.

The US Purchaser covenants and agrees to pay to the Vendor all applicable Sales Tax in connection with the sale and transfer of the US Miscellaneous Property by the Vendor in accordance with the Undertaking. For greater certainty, the US Miscellaneous Property Purchase Price is net of taxes and shall not be reduced on account of any taxes payable in connection herewith.

This Bill of Sale may be executed by the parties hereto in separate counterparts (which counterparts may be delivered by telecopier with the original forwarded immediately thereafter) each of which once executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, which shall be sufficiently evidenced by any such counterparts.

This Bill of Sale shall be governed by and construed in accordance with the laws of the Province of British Columbia, and of the laws of Canada applicable therein, which shall be deemed to be the proper law hereof.

IN WITNESS WHEREOF the parties hereto have executed this Bill of Sale on the date first written above.

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of **Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.** and not in its personal capacity

Per: _____
Name:
Title:

**RITCHIE BROS. AUCTIONEERS
(AMERICA) INC.**

Per: _____
Name:
Title:

SCHEDULE "D.1"

OFFICER'S CERTIFICATE

- TO:** FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, "Tercon") and not in its personal capacity (hereinafter called the "Receiver")
- RE:** Acquisition of Assets by Richie Bros. Auctioneers (Canada) Ltd. And Ritchie Bros. Auctioneers (America) Inc. (collectively, the "Purchaser"), pursuant to the provisions of an Asset Purchase and Sale Agreement dated as of December 21, 2012 (the "Purchase Agreement") among the Receiver and the Purchasers

Capitalized terms used but not otherwise herein defined shall have the meanings ascribed thereto in the Purchase Agreement.

The undersigned [•],[•] of the Purchasers hereby certifies on behalf of the Purchasers, and not in his personal capacity, intending that the same may be relied upon by you without further enquiry, that as of the Closing Time, each of the conditions precedent contained in Clause 3.1 and Clause 3.2 of the Purchase Agreement and each of the deliverables contained in Clause 4.2 and Clause 4.3 of the Purchase Agreement have been fulfilled, performed, delivered or waived in all material respects by the Purchaser.

DATED this [•] day of [•], 2013.

**RITCHIE BROS. AUCTIONEERS
(CANADA) LTD.**

Per: _____
Name:
Title:

**RITCHIE BROS. AUCTIONEERS
(AMERICA) INC.**

Per: _____
Name:
Title:

SCHEDULE "D.2"

OFFICER'S CERTIFICATE

TO: **RITCHIE BROS. AUCTIONEERS (CANADA) LTD.**, a body corporate having an its head office at 9500 Glenlyon Parkway, in the City of Burnaby, in the Province of British Columbia, V5J 0C6

-and-

RITCHIE BROS. AUCTIONEERS (AMERICA) INC., a body corporate having an its head office at 4000 Pine Lake Road, in the City of Lincoln, in the State of Nebraska, 68516

(collectively, the "**Purchasers**")

RE: Acquisition of Assets by Richie Bros. Auctioneers (Canada) Ltd. (the "**Purchaser**"), pursuant to the provisions of an Asset Purchase and Sale Agreement dated as of December 21, 2012 (the "**Purchase Agreement**") among the Receiver and the Purchasers

Capitalized terms used but not otherwise herein defined shall have the meanings ascribed thereto in the Purchase Agreement.

The undersigned [•],[•] of the Vendor hereby certifies on behalf of the Vendor, and not in his personal capacity, intending that the same may be relied upon by you without further enquiry, that as of the Closing Time, each of the conditions precedent contained in Clause 3.1 and Clause 3.3 of the Purchase Agreement and each of the deliverables contained in Clause 4.2 and Clause 4.3 of the Purchase Agreement have been fulfilled, performed, delivered or waived in all material respects by the Vendor.

DATED this [•] day of [•], 2013.

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of **Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd.** and not in its personal capacity

Per: _____
Name:
Title:

SCHEDULE "E"

THIS OCCUPANCY AGREEMENT made as of the [●] day of December, 2012.

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. and not in its personal capacity (hereinafter called the "**Receiver**")

OF THE FIRST PART

- and -

RITCHIE BROS. AUCTIONEERS (CANADA) LTD., a body corporate having its head office at 9500 Glenlyon Parkway, Burnaby, British Columbia (hereinafter called "**Canadian Purchaser**")

OF THE SECOND PART

- and -

RITCHIE BROS. AUCTIONEERS (AMERICA) INC., a body corporate having its head office at 4000 Pine Lake Road, Lincoln, Nebraska (hereinafter called "**US Purchaser**", and together with the Canadian Purchaser, hereinafter called the "**Purchasers**")

OF THE THIRD PART

WHEREAS pursuant to an order of Justice Sewell of the Supreme Court of British Columbia (the "**Court**") granted on December 14, 2012 (the "**Receivership Order**"), the Receiver was appointed as the Court-appointed Receiver (the "**Appointment**") of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. ("**Tercon**");

AND WHEREAS the Purchasers and the Receiver have entered into an Asset Purchase and Sale Agreement dated as of the date hereof providing for the sale of certain Assets (as defined therein) of Tercon to the Purchasers (the "**Asset Purchase Agreement**");

AND WHEREAS the Receiver, in accordance with the Receivership Order, has gone into occupation of certain of the property leased by Tercon as tenant (collectively the "**Leased Premises**") pursuant to various lease agreements between the landlords and Tercon (the "**Leases**");

AND WHEREAS the Purchasers desire access to certain of the Leased Premises and, more particularly, the property leased by Tercon at 13.5 Mile, Steese Highway, Fox, Alaska and a property to be leased (defined below as the Sparwood Premises), (collectively, the "**Auction Premises**") to temporarily store the Assets and, at the Purchasers' sole discretion, conduct auctions to sell the Assets to third party purchasers;

AND WHEREAS the Receiver and the Purchasers have agreed to enter into this agreement to set forth the terms upon which the Purchasers shall occupy the Auction Premises.

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties hereto agree as follows:

DEFINITIONS

1. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Asset Purchase Agreement.

OCCUPATION AND USE OF AUCTION PREMISES

2. To the extent the Receiver has any interest therein, and subject to the provisions of this agreement, the Receiver hereby authorizes the Purchasers to occupy the Auction Premises from the Effective Date of the Asset Purchase Agreement (the "**Commencement Date**") until 5:00 pm on April 30, 2013 (the "**Termination Date**"), subject to earlier termination pursuant to the terms of this agreement. Nothing in this agreement prohibits the Receiver from occupying any of the Leased Premises pursuant to any other right or entitlement after the expiry or termination of this agreement.
3. The Purchasers shall use, keep and maintain the Auction Premises as would a reasonable and prudent tenant and in a clean, neat and tidy condition from the Commencement Date to the Termination Date (the "**Occupation Period**"). The Purchasers shall vacate the Auction Premises on the Termination Date or earlier if they so desire and leave the Auction Premises in substantially the same condition as when Purchasers entered the Auction Premises except for the removal of all of the Assets from the Auction Premises. In the event that any of the Assets remain on any of the Auction Premises subsequent to the Termination Date, the Purchasers shall

be responsible for, and indemnify the Receiver for, all liabilities or costs associated with removing, disposing, storing or otherwise dealing with such Assets.

4. The Purchasers shall occupy the Auction Premises at their own risk and in no event shall the Receiver be responsible or liable to the Purchasers or any person, corporation, association, government, authority or entity whatsoever (collectively referred to hereafter as the "Persons") for any loss, damage, injury, harm, death or destruction to such Persons or in respect of property however caused save and except for any liability arising from the negligence or willful misconduct of the Receiver. The Purchasers agree that they will take possession of and occupy the Auction Premises on an "as is, where is" basis and that the Receiver shall be under no obligation to maintain or repair the Auction Premises.

Insurance

5. The Purchasers shall maintain, effective for the period from the Commencement Date until the date which follows five (5) Business Days after the Termination Date, comprehensive general liability insurance coverage and such other insurance coverage as is typically maintained by the Purchasers in relation to property they occupy.

Termination by the Purchasers

6. The Purchasers shall be entitled to advise the Receiver of any decision to terminate the occupation of any or all of the Auction Premises upon five (5) Business Days' notice in writing to the Receiver of any intention to do so. The Purchasers acknowledge that in the event that they cease occupation of the Auction Premises without giving five (5) Business Days' prior notice to the Receiver, the Purchasers shall still be deemed to be in occupation of such Auction Premises for the purposes of this agreement until the end of the fifth (5) business day following the day on which the Purchasers ceased occupation. In the event of termination in accordance with this paragraph, the date of termination of occupation shall be deemed to be the "Termination Date" pursuant to this Agreement.

Disclaimer by the Receiver

7. The Receiver shall be permitted to surrender, terminate or disclaim all or any of the Leases for the Auction Premises (the "Subject Leases") at any time in the event that: (i) the Receiver is discharged; or (ii) if otherwise so ordered or directed by an Order made by the Court. The Receiver shall forthwith provide the Purchasers with ten (10) days' notice in writing in advance of any discharge or application to the Court which could, if granted, permit the Receiver to surrender, terminate or disclaim all or any of the Subject Leases.

8. Upon a surrender of possession or a disclaimer by the Receiver of all or any of the Subject Leases pursuant to paragraph 7 above, the Purchasers, if still in occupation of such Auction Premises, shall: (i) elect to deliver vacant possession thereof to the landlord of such Auction Premises and remove all of the Assets from such Auction Premises, all at the

Purchasers' own expense; or (ii) elect to remain in possession of such Auction Premises at the Purchasers' own expense and risk.

Limitations on Terms

9. Nothing in this agreement shall be construed as a representation or warranty by the Receiver that: (i) Tercon is the tenant under the Subject Leases; (ii) that the Subject Leases are in good standing; (iii) that the Purchasers shall be entitled to quiet possession of the Auction Premises; (iv) that the Auction Premises are fit for use or occupation; or (v) that Tercon has complied with any laws relating to occupational safety, transportation, health or the environment.

10. Nothing in this agreement shall affect the right of the Receiver to have access to the Auction Premises and the Purchasers hereby agree to grant such access to the Receiver for the purpose of fulfilling the duties and responsibilities that the Receiver must perform in connection with its Appointment and in connection with its rights to arrange for the restoration of Disassembled Equipment pursuant to paragraph 6.1 of the Asset Purchase Agreement.

11. The Receiver and the Purchasers each hereby acknowledge and agree that nothing in this agreement is intended to, or shall be construed to, create a lease, sublease or assignment of lease in favour of the Purchasers or otherwise impose on the Purchasers any obligations as a lessee, sublessee or assignee of the Subject Leases.

Purchasers' Option to Lease Sparwood Premises

12. The Receiver and the Purchasers shall identify a mutually acceptable property in or near Sparwood, British Columbia (the "Sparwood Premises") that may, subject to the terms hereof, be leased by the Receiver to facilitate the temporary storage of the Assets and, at the Purchasers' sole discretion, conduct auctions to sell the Assets stored at the Sparwood Premises to third party purchasers. Notwithstanding the foregoing, the Canadian Purchaser shall have the option, at its sole discretion, to enter into a lease as tenant directly with the landlord of the Sparwood Premises on terms and conditions satisfactory to the Receiver acting reasonably, in which case, the Sparwood Premises shall be deemed not to be an Auction Premises for the purposes of this agreement.

Occupation Costs and Indemnity

13. The Vendor shall be liable for any and all occupation costs incurred in respect of the Auction Premises prior to the date of any Closing with respect to the Equipment and Miscellaneous Property located at such Auction Premises. The Purchasers shall be liable for any and all occupation costs incurred in respect of the Auction Premises following the date of any Closing in respect of the Equipment and Miscellaneous Property located at such Auction Premises. In the event that the Canadian Purchaser has entered into a lease for the Sparwood Premises, the Receiver shall reimburse the Canadian Purchaser for all lease payments made in respect of the Sparwood Premises for the period up to and including the date of any Closing for the Equipment located at the Sparwood Premises, within 30 days of such Closing.

14. The Purchasers hereby agree to indemnify, defend and save harmless the Receiver of and from any suits, actions, disputes, investigations, claims, orders, charges, demands, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including all legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) (referred to hereinafter as a **"Claim"**) arising directly or indirectly from the occupation by the Purchasers of the Auction Premises, excluding any suits, actions, disputes, investigations, claims, orders, charges, demands, proceedings, losses, damages, liabilities, deficiencies, costs and expenses arising from the Pre-Existing Environmental Conditions.

"Pre-existing Environmental Conditions" means the presence, with respect to any of the Auction Premises, as of the Commencement Date, of any explosives, radioactive materials, asbestos materials, urea formaldehyde, chlorobiphenyls, hydrocarbon contaminants, underground tanks, pollutants, contaminants, hazardous, corrosive or toxic substances, special waste or waste of any kind or any other substance the storage, manufacture, disposal, treatment, generation, use (including as part of any existing building or improvement), transport, remediation or release into the environment of which is prohibited, controlled, regulated or licensed under Environmental Laws or the existence of which in or as part of the soils or groundwater of the Auction Premises will or may require the remediation thereof under Environmental Laws.

"Environmental Laws" means any and all statutes, laws, regulations, orders, bylaws, permits and other lawful requirements of any federal, state, provincial, municipal or other governmental authority having jurisdiction over the Auction Premises in force with respect, in any way, to the environment, health or occupational health and safety, including with respect, in any way, to the protection of people, plants, animals, natural ecosystems and the natural environment (including in the context of the development of land, workplace safety and otherwise), and including all applicable policies, guidelines and standards with respect to the foregoing as adopted by any of those governmental authorities from time to time.

15. Notwithstanding anything contained in paragraph 14 hereof, the indemnity contained therein shall not extend to a Claim arising out of the gross negligence or willful misconduct of the Receiver.

16. Upon being notified of any Claim, the Receiver shall, within thirty (30) days of receiving such Claims, forthwith give notice in writing to the Purchasers of the Claim specifying, to the extent possible, the particulars of the Claim. If the Receiver fails to notify the Purchasers within the 30 day period, the Purchasers shall be relieved of their obligation to indemnify the Receiver with respect to such Claim only to the extent that the Purchasers have been prejudiced by such delay. Save and except any steps which the Receiver, acting reasonably, deems necessary to preserve the Receiver's and the Purchasers' ability to defend or compromise a Claim, the Receiver shall not, without the prior written consent of the Purchasers, admit liability for, offer to or enter into any compromise of any Claim nor make any payment on account of or take any other action with respect to any Claim.

17. Upon receipt of notice of any Claim, the Purchasers may, by giving notice in writing to the Receiver within seven (7) days or where a defense must occur within a lesser period than seven (7) days then before the expiry of this lesser period, defend such Claim in the name of the

Receiver at the expense of the Purchasers. The Purchasers shall be entitled to compromise any such Claim so long as the Receiver agrees to such settlement in writing or the Receiver receives a full and final release on terms satisfactory to it, acting reasonably, with respect to such Claim. In the seven (7) days following delivering notice of a Claim to the Purchasers, or following the receipt of a notice from the Purchasers that they intend to defend such Claim, the Receiver shall not, without the prior written consent of the Purchasers, admit liability for, offer to or enter into any compromise of any Claim nor make any payment on account of or take any other action with respect to any Claim. The Receiver shall cooperate with the Purchasers in defending any Claim, shall give the Purchasers such information and assistance, attend at such meetings and hearings, join in or commence with court or inspector approval such proceedings and make, do, execute or cause to be made, done or execute all of such other further acts, instruments, deeds and assurances of any kind as the Purchasers may reasonably require in connection therewith.

NOTICE

18. Notwithstanding anything to the contrary contained herein, all notices required or permitted hereunder shall be in writing. Any notice to be given hereunder shall be deemed to be served properly if served in any of the following modes:

- (i) personally, by delivering the notice to the Party on which it is to be served at that Party's address for service. Personally served notices shall be deemed to be received by the addressee when actually delivered as aforesaid, provided that such delivery shall be during normal business hours on any Business Day . If a notice is not delivered on such a day a Business Day or is delivered after the addressee's normal business hours, such notice shall be deemed to have been received by such Party at the commencement of the addressee's first Business Day next following the time of the delivery;
- (ii) by telecopier or facsimile (or by any other like method by which a written message may be sent) directed to the Party on which it is to be served at that Party's address for service. A notice so served shall be deemed to be received by the addressee when actually received by it, if received within normal business hours on any Business Day or at the commencement of the next ensuing Business Day following transmission if such notice is not received during such normal business hours;
- (iii) by mailing its first class (air mail if to or from a location outside of Canada) registered post, postage prepaid, directed to the Party on which it is to be served at that Party's address for service. Notices so served shall be deemed to be received by the addressee at noon, local time, on the earlier of the actual date of receipt of the fourth (4th) Business Day following the mailing thereof. However, if postal service is (or is reasonably anticipated to be) interrupted or operating with unusual delay, notice shall not be served by such means during such interruption or period of delay; or
- (iv) by email directed to the Party on which it is to be served at that Party's email address set out below. A notice so served shall be deemed to be received by the addressee when actually received by it, if received within normal business hours on any Business

Day or at the commencement of the next ensuing Business Day following transmission if such notice is not received during such normal business hours.

19. All notices required by this agreement shall be considered given if served personally or sent by facsimile transmission and shall be deemed to have been given upon the day it was personally served or sent by facsimile,

Receiver: FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West, Suite 2010
P. O. Box 104
Toronto, ON M5K 1G8

Attn: Nigel Meakin
Fax: 416-679-8101
Email: Nigel.Meakin@fticonsulting.com

with a copy to: Borden Ladner Gervais LLP
Scotia Plaza
40 King Street West
Toronto, Ontario
M5H 3Y4

Attn: Craig J. Hill
Tel: (416) 367-6156
Fax: (416) 361-7301
Email: chill@blg.com

Purchasers: Ritchie Bros. Auctioneers (Canada) Ltd.
3 Manchester Court
Bolton, ON
L7E 2Y1

Attn: Jake Lawson
Fax: (905) 857-5195
Email: jlawson@rbauction.com

with a copy to: Ritchie Bros. Auctioneers
9500 Glenlyon Parkway
Burnaby, British Columbia
V5J 0C6

Attn: Ranj Sangra
Fax: (778) 331-4629
Email: rsangra@rbauction.com

GENERAL

20. This agreement shall be binding upon and enure to the benefit of each of the parties and their respective successors and permitted assigns.
21. All of the obligations and liabilities of the Purchasers under this agreement are, and are deemed to be, joint and several obligations and liabilities of the Purchasers.
22. The Purchasers acknowledge that the Receiver is acting in its capacity as Receiver of the assets of Tercon, with no personal or corporate liability. The provisions of this agreement are not intended to, and do not, affect or limit the protections provided to the Receiver pursuant to section 14.06 of the *Bankruptcy and Insolvency Act* (Canada).
23. This agreement shall be governed by, and construed and enforced in accordance with, the laws in force in the Province of British Columbia (excluding any conflict of laws rule or principle which might refer such construction to the laws of another jurisdiction). Each party irrevocably submits to the exclusive jurisdiction of the Supreme Court of British Columbia in Vancouver with respect to any matter arising hereunder or related hereto.
24. In the event of any conflict or inconsistency between the provisions of this Occupancy Agreement and the Asset Purchase Agreement, the provisions of the Asset Purchase Agreement will prevail to the extent of such conflict or inconsistency.
25. The Receiver and the Purchasers shall do such acts and shall execute such further documents, conveyances, deeds, assignments, transfers and the like, and will cause the doing of such acts and will cause the execution of such further documents, as are within their respective powers, as the other party may, in writing, at any time and from time to time reasonably request be done or executed, in order to give full effect to the provisions of this agreement.
26. This agreement may be executed by the parties in counterparts and may be delivered by facsimile or electronic transmission, including, without limitation, in portable document format (PDF), and all such counterparts shall together constitute one and the same agreement.
27. This agreement may be amended or supplemented only by a written agreement signed by each party.
28. This agreement may be assigned by a party only with the prior written consent of the other party.

IN WITNESS WHEREOF the parties have duly executed this agreement as of the [●] day of [●].

FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Inc., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. and not in its personal capacity

RITCHIE BROS. AUCTIONEERS (CANADA) LTD.

Per:

Per:

Name:
Title:

Name:
Title:

RITCHIE BROS. AUCTIONEERS (AMERICAN) INC.

Per: _____

Name:
Title:

SCHEDULE "F"

UNDERTAKING

- TO:** FTI CONSULTING CANADA INC., in its capacity as receiver of the assets, undertakings and properties of Tercon Investments, Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, "Tercon") and not in its personal capacity (hereinafter called the "Receiver")
- RE:** Sale of certain assets of Tercon by the Receiver to Ritchie Bros. Auctioneers (Canada) Ltd. and Ritchie Bros. Auctioneers (America) Inc. (collectively, the "Purchasers") pursuant to an Asset Purchase and Sale Agreement dated the date hereof (the "Asset Purchase Agreement")

IN CONSIDERATION OF and notwithstanding the closing of the transactions contemplated pursuant to the Asset Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby undertakes to the Receiver as follows:

ARTICLE 1
INTERPRETATION

- 1.1 **Definitions.** In this Undertaking, all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Asset Purchase Agreement.
- 1.2 **Construction.** In this Undertaking, unless otherwise expressly stated:
- (a) words importing the singular shall include the plural and vice versa, words importing gender shall include the masculine, feminine and neuter genders, and references to a "person" or "persons" shall include individuals, corporations, trusts, associations, bodies politic and other entities, all as may be applicable in the context;
 - (b) the use of headings is for convenience of reference only and shall not affect the construction or interpretation hereof; and
 - (c) time is of the essence.

ARTICLE 2
SALE OF MISCELLANEOUS PROPERTY

- 2.1 **Sale Dates.** Purchasers shall, at their sole expense, use commercially reasonable efforts to sell the Miscellaneous Property for the highest possible price via private sales or unreserved public auctions (collectively, the "**Purchasers' Sales**") which are scheduled to take place at: (a) Chehalis, Washington; (b) Edmonton, Alberta; (c) Fox, Alaska; (d) Prince George, B.C.; or (e) other locations reasonably determined by the Purchasers. Without limiting the generality of the foregoing, Purchasers shall furnish, at their sole expense, competent personnel to prepare for, conduct and otherwise perform all tasks relating to Purchasers' Sales of the Miscellaneous Property. Purchasers shall obtain the Receiver's consent to any proposed changes to the site of the Auctions. The Purchasers' Sales will occur on or before March 31, 2013 (the "**Termination Date**"). Notwithstanding the foregoing, the Termination Date with respect to the Purchasers' Sales at the Prince George, B.C. location shall be May 31, 2012.
- 2.2 **Re-Auction.** The Purchasers shall, at their sole expense, use commercially reasonable efforts to sell any part of the Miscellaneous Property not sold by the Termination Date by the next Auction of similar equipment conducted by Purchasers until the earlier of (i) all such Miscellaneous Property is sold and the full proceeds have been paid to the Receiver by Purchasers; (ii) the mutual agreement in writing of Purchasers and Receiver that such Miscellaneous Property cannot be sold.
- 2.3 **Other Consignment.** Equipment belonging to other owners may be sold at the Auctions.
- 2.4 **Promotion.** Purchasers shall, at their own expense, advertise and otherwise promote the Purchasers' Sale of the Miscellaneous Property, including, but not limited to, the Auctions by all reasonably appropriate means and in accordance with applicable law in order to give adequate exposure of the Miscellaneous Property to potential purchasers.
- 2.5 **Standard of Care.** Purchasers shall fulfill their obligations hereunder by exercising the standards of diligence, skill and care normally exercised by similarly qualified and competent persons in the performance of comparable work in accordance with best industry practices.

ARTICLE 3
PAYMENT

- 3.1 **Auction Settlement Statements.** Purchasers shall, at their sole expense, prepare auction settlement statements, in such substance and form as normally prepared by Purchasers, or as otherwise required by the Receiver, acting reasonably, of all Miscellaneous Property sold. Without limiting the generality of the foregoing, such statements shall include the sale prices of all Miscellaneous Property sold and an account of the Gross Proceeds received.
- 3.2 **Payment of Miscellaneous Property Purchase Price.** Within twenty one (21) days of the completion of the sale of any article of the Miscellaneous Property and receipt

of the Gross Proceeds in respect thereof, the Purchasers shall: (i) pay the Miscellaneous Property Purchase Price relating to such article of Miscellaneous Property to the Vendor; and (ii) pay any applicable Sales Tax in respect of the Miscellaneous Property Purchase Price to the Vendor, which the Vendor shall remit according to law. Purchasers will not release any Miscellaneous Property to a buyer unless Purchasers have received Gross Proceeds.

- 3.3 **Insurance Proceeds.** Purchasers shall maintain insurance respecting the Miscellaneous Property as of the Closing Date and shall be responsible for the safekeeping and security of all of the Miscellaneous Property until such property has been sold by the Purchasers and the Receiver has been paid for the Miscellaneous Property pursuant to section 3.2 hereof and section 2.2(i) of the Asset Purchase Agreement. In the event of damage to, or destruction of, any item of Miscellaneous Property, Purchasers shall file a Claim relating to such Miscellaneous Property and all insurance proceeds received by Purchasers, shall be held in trust for, and paid to Receiver within seven (7) days of receipt by way of wire transfer of immediately available funds to the account specified by the Receiver.

ARTICLE 4 **MISCELLANEOUS**

- 4.1 **Enurement.** This Undertaking shall be binding upon and enure to the benefit of each of the Receiver and the Purchasers and their respective successors and permitted assigns.
- 4.2 **Joint Liability.** All of the obligations and liabilities of the Purchasers under this Undertaking are and are deemed to be joint and several obligations and liabilities of the Purchasers.
- 4.3 **Governing Law.** This Undertaking shall be governed by, and construed and enforced in accordance with, the laws in force in the Province of British Columbia (excluding any conflict of laws rule or principle which might refer such construction to the laws of another jurisdiction). The Purchasers irrevocably submit to the exclusive jurisdiction of the Supreme Court of British Columbia in Vancouver with respect to any matter arising hereunder or related hereto.
- 4.4 **Severability.** In the event any provision, clause, sentence, phrase or word hereof, or the application thereof in any circumstances, is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder hereof, or of the application of any such provision, sentence, clause, phrase or word in any other circumstances.
- 4.5 **Further Acts.** The Purchasers shall do such acts and shall execute such further documents, conveyances, deeds, assignments, transfers and the like, and will cause the doing of such acts and will cause the execution of such further documents, as are within its powers, as the other Receiver may, in writing, at any time and from time to time

reasonably request be done or executed, in order to give full effect to the provisions of this Undertaking.

- 4.6** **Delivery.** This Undertaking may be executed in counterparts and may be delivered by facsimile or electronic transmission, including, without limitation, in portable document format (PDF), and all such counterparts shall together constitute one and the same agreement.

[SIGNATURE PAGE TO IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF, the undersigned have executed this Undertaking on the _____ day of December, 2012.

RITCHIE BROS. AUCTIONEERS (CANADA) LTD.

Per:

Name:

Title:

(I have the authority to bind the corporation)

RITCHIE BROS. AUCTIONEERS (AMERICA) INC.

Name:

Title:

(I have the authority to bind the corporation)

SCHEDULE "G" MAINTENANCE HISTORY

BOARD	OWNER	YEAR	MANUFACTURER	MODEL	MACHINE TYPE	SN	LOCATION
107	TR6818	2008	CATERPILLAR	777F	ROCK TRUCK	CAT0777FEJRP01126	Ft Knox
108	TR6815	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FJIRP00730	Ft Knox
109	TR6816	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FAJRP00781	Ft Knox
110	TR6830	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FCJRP00597	Ft Knox
111	TR6827	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FHJRP00461	Ft Knox
112	TR6825	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FCJRP00356	Ft Knox
113	TR6817	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FAJRP00957	Ft Knox
114	TR6828	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FEJRP00462	Ft Knox
115	TR6826	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FLJRP00460	Ft Knox
116	TR6829	2007	CATERPILLAR	777F	ROCK TRUCK	CAT0777FJIRP00498	Ft Knox
118	TR6810	2006	CATERPILLAR	777D	ROCK TRUCK	CAT0777DTAGC02312	Ft Knox
119	TR6813	2006	CATERPILLAR	777D	ROCK TRUCK	CAT0777DJAGC02329	Ft Knox
120	TR6814	2006	CATERPILLAR	777D	ROCK TRUCK	CAT0777DPAGC02330	Ft Knox
121	TR6812	2006	CATERPILLAR	777D	ROCK TRUCK	CAT0777DCAGC02325	Ft Knox
137	DZ3844	2001	CATERPILLAR	D8R	CRAWLER TRACTOR	6VZ00413	Sparwood
138	DZ3833	1987	CATERPILLAR	D8N	CRAWLER TRACTOR	9TC01608	Sparwood
139	DZ3715	1993	CATERPILLAR	D7H	CRAWLER TRACTOR	4FG04152	Fort McMurray
140	DZ3054	2008	CATERPILLAR	D10T	CRAWLER TRACTOR	RIG01532	Ft Knox
141	DZ3038	2005	CATERPILLAR	D10T	CRAWLER TRACTOR	RIG00226	Ft Knox
143	DZ3025	1998	CATERPILLAR	D10R	CRAWLER TRACTOR	3KR01034	Ft Knox
144	DZ3031	1997	CATERPILLAR	D10R	CRAWLER TRACTOR	3KR00778	Red Chris Mine
239	DZ3627	2000	CATERPILLAR	D6R	CRAWLER TRACTOR	5LN02917	Krupp
98	LD4118	1998	CATERPILLAR	IT38G	WHEEL LOADER	7BS00460	Sparwood
99	LD4116	1996	CATERPILLAR	IT28F	INTEGRATED TOOL CARRIER	3CL01943	Fort McMurray
100	LD4104	1990	CATERPILLAR	IT28B	WHEEL LOADER	1HF01938	Sparwood
101	LD4407	1990	CATERPILLAR	992C	WHEEL LOADER	49Z01780	Sparwood
102	LD4339	2008	CATERPILLAR	988H	WHEEL LOADER	CAT0988HLBXY02306	Sparwood
97	MG5712	1995	CATERPILLAR	14H	MOTOR GRADER	7WJ00091	Sparwood
146	EX4618	1996	CATERPILLAR	375L	HYDRAULIC EXCAVATOR	1JM00269	Sparwood
147	EX4755	2007	CATERPILLAR	365CL	HYDRAULIC EXCAVATOR	CAT0365CCMCS00406	Sparwood
148	EX4728	2004	CATERPILLAR	365BL	HYDRAULIC EXCAVATOR	CAT0365BCDER00185	Fort McMurray
149	EX4642	2003	CATERPILLAR	345BL	HYDRAULIC EXCAVATOR	CAT0345BVAGS01435	Sparwood

150	EX4635	2003	CATERPILLAR	345BL	HYDRAULIC EXCAVATOR	AGS01745	Fort McMurray
151	EX4641	1998	CATERPILLAR	345BL	HYDRAULIC EXCAVATOR	5WS00266	Fort McMurray
152	EX4540	2004	CATERPILLAR	330CL	HYDRAULIC EXCAVATOR	CAT0330CLDKY02231	Golden
153	EX4533	2003	CATERPILLAR	330CL	HYDRAULIC EXCAVATOR	CAT0330CLDYK01189	Sparwood
154	EX4539	2002	CATERPILLAR	330CL	HYDRAULIC EXCAVATOR	CAT0330CCDKY00426	Sparwood
155	EX4524	2003	CATERPILLAR	325CL	HYDRAULIC EXCAVATOR	CAT0325CCBFE00712	Red Chris Mine
157	EX4656	2008	HITACHI	ZX450LC-3	HYDRAULIC EXCAVATOR	FF01J3Q021121	Sparwood
158	EM4846	2006	HITACHI	EX1900-5	HYDRAULIC EXCAVATOR	HCM18C00A000000105	Ft Knox
160	EM4864	2007	KOMATSU	PC1250LC	HYDRAULIC EXCAVATOR	30045	Sparwood