

| SUMMARY OF CURRENT DOCUMENT | | | | | |
|-------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------|------|---------------|-------------------|
| Name of Issuing Party or Person | | PricewaterhouseCoopers Inc., as Trustee and Receiver of Hickman Equipment (1985) Limited | | | |
| Date of Document: | | 2002-10-25 | | | |
| Summary of Order/Relief Sought or Statement of Purpose in Filing: | | Application of GMAC for the payment to GMAC of the Proceeds from the sale by the Receiver of: | | | |
| | | Stock # | Make | Serial# | Proceeds |
| | | COO1334 | JD | FF0450XO90627 | \$240,000. |
| | | COO1343 | JD | FF0200X501969 | \$131,100. |
| | | COO1273 | JD | DWTC62H579785 | <u>\$155,000.</u> |
| | | \$526,100 | | | |
| Court Sub-File Number | | 7.20 | | | |

2002 01T 0352
IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR

IN THE MATTER OF a Court ordered Receivership of Hickman Equipment (1985) Limited (“Hickman Equipment”) pursuant to Rule 25 of the *Rules of the Supreme Court*, 1986 under the *Judicature Act*, R.S.N.L. 1990, c. J-4, as amended

AND IN THE MATTER OF the *Bankruptcy and Insolvency Act*, Chapter B-3 of the Revised Statutes of Canada, 1985, as amended

AFFIDAVIT

The Affidavit of **James A. Kirby** of St. John’s, in the Province of Newfoundland and Labrador, Senior Vice President of PricewaterhouseCoopers Inc. (“PWC”), Trustee of the Estate of Hickman Equipment (1985) Limited (“Hickman Equipment”) in Bankruptcy and Receiver of the Assets of Hickman Equipment, states as follows:

1. I have personal knowledge of the matters herein deposed to except where stated to be based on information and belief.

2. In paragraph 2 of the Reply of PWC in this application, dated October 23, 2002, the parties identified as having secured interests in all present and after-acquired personal property of Hickman Equipment were Group Holdings Limited, Hickman Holdings Ltd., CIBC and CIT Financial Ltd.

3. Inadvertently, reference was omitted to John Deere Limited, which has asserted it has a security interest in the units which are the subject of this application pursuant, *inter alia*, to the terms of the following Security Agreements made between Hickman and John Deere Limited; a John Deere Industrial Dealer Agreement dated March 8, 1995, a John Deere Security Agreement - Inventory dated January 26, 1993, and a fixed and floating charge Debenture dated March 11, 1985, and by reason of its two registrations, one dated December 14, 1999 as number 5595 and the other dated June 6, 2000 as number 328815, the latter in respect of the Debenture which was registered under the *Registration of Deeds Act*, on March 11, 1985.

4. PricewaterhouseCoopers Inc. has not issued a Final Determination in respect of John Deere Limited's claim to a security interest in the units which are the subject of this application. I am, however, advised by Carl Holm, Q.C., and verily believe, that he expects to recommend that the Trustee allow John Deere Limited's claim to a security interest in the units, with the priority of that interest to be determined.

SWORN TO at St. John's, in the Province)
 of Newfoundland and Labrador, October 25,)
 2002, before me,)
)
)
)
)
)
 A Barrister, Commissioner of Oaths, or)
 Notary Public)

JAMES A. KIRBY