

SUMMARY OF CURRENT DOCUMENT	
Name of Issuing Party	John Deere Credit Inc. ("JDCI")
Date of Document	3 March 2003
Summary of Order/ Relief Sought or Statement of Purpose in Filing	Notice of Objection to Application of Caterpillar Financial Services Limited ("CFSL")
Court Sub-File Number	7:29

2002 01 T0352

**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
TRIAL DIVISION**

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 (the BIA)
2002 01 T 0352

NOTICE OF OBJECTION

1. John Deere Credit Inc. ("JDCI") files this Notice of Objection in response to the Application of Caterpillar Financial Services Limited ("CSFL") for an Order lifting the Stay made under an Application by Hickman Equipment (1985) Limited and Wells Fargo under the

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Companies Creditor Arrangement Act, R.S.C. 1985, c. C-36 as modified and extended as follows:

That any such Order lifting the Stay should be subject to Additional Consideration similar to those ordered by this Honourable Court in the CEFL Decision including but not limited to (i) a subsequent determination by the Court as to when CFSL actually obtained knowledge of the disposition of the collateral from Noble's Lumber Yard Limited and (ii) determination of any other issues as yet not enunciated before the Court which may affect the determination of whether CFSL is the first secured and perfected creditor of Hickman Equipment (1985) Limited with respect to the collateral in issue.

DATED at St. John's, in the Province of Newfoundland and Labrador this 3rd day of March, 2003.



BRUCE C. GRANT
STEWART McKELVEY STIRLING SCALES
Solicitors for John Deere Credit Inc.
whose address for service is:
100 New Gower Street
Cabot Place, Suite 1100
P.O. Box 5038
St. John's, NF A1C 5V3

SCHEDULE "A"DISTRIBUTION LIST

TO: ABN Amro Bank Canada/ ABN Amro Leasing & Tramac Equipment Ltd.	Aubrey L. Bonnell, Q.C. Brian Winsor David Timms Brent Keenan Terry Dolan	709-722-7521 905-331-2020 416-868-0673
Bombardier Capital Leasing & Culease Financial Services	J. Vernon French, Q.C.	709-754-2701
Caterpillar Equipment	Colin D. Grant	905-849-5512
CAT Finance	James Smyth, Q.C. Phillip Warren	709-754-5662
Cedarrapids	Les Baumbach/ Nathan Mixdorf Francoise Belzil	319-399-4760 780-413-3152
CIBC	R. Wayne Myles Geoffrey Spencer	709-579-2647
CIBC Equipment Finance Ltd./ CIT Financial Ltd.	Gregory W. Dickie	709-722-9210
Contract Funding Group Inc.	Mark G. Klar	416-218-1831
DaimlerChrysler Financial Services/ DaimlerChrysler Capital Services/ Mercedes-Benz of Canada Inc.	Philip Buckingham Peter O'Flaherty Elaine Gray	709-722-4720 416-863-3527
Fabtek Corp.	Linc A. Rodgers Rhodie E. Mercer, Q.C.	416-863-2653 709-726-5705
GE Capital	Harvey Chaiton Frederic Scalabrini	416-218-1849 905-319-4855
GMAC	Thomas R. Kendell, Q.C.	709-722-1763
Group Holdings Ltd./Hickman Equipment/Hickman Holdings Ltd.	Robert Stack/ Griffith D. Roberts	709-726-2992

Ingersoll-Rand Canada Inc.	R. Barry Learmonth Jonathan Wigley	709-739-8151 416-863-6275
MTC Leasing Inc./ National Leasing Group Inc.	R. Paul Burgess	709-754-0915
ORIX Financial Services Canada Ltd.	Donald Yaeck	416-236-3010
Goodman Associates	Paul G. Goodman	902-425-3777
Merrick Holm	Carl Holm, Q.C.	902-429-8215
Royal Bank of Canada	Thomas O. Boyne, Q.C.	902-463-7500
TD Asset Financial Corp.	D. Bradford L. Wicks	709-753-5221
Wells Fargo Equipment Finance Co.	Richard Jones	416-361-6303
Patterson Palmer Hunt Murphy	Frederick J. Constantine	709-722-0483

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MEMORANDUM OF FACT AND LAW

1. Paragraphs 13 and 25 of the Caterpillar Financial Services Limited's ("CFSL") Application averts to knowledge of the Applicant, or lack thereof, as to the transfer of the Collateral from Noble's Lumber Yard Limited to Hickman Equipment (1985) Limited, which purported

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knowledge, or lack thereof, provided by way of Affidavit in a previous application before this Court has not been subject to cross-examination or contestation.

2. The application states in paragraph 25 of its Application that "as in the CEFL" decision, it purportedly only became aware of the transfer of the Collateral on or about the 22nd day of February, 2002.
3. The CEFL Decision (Tab 2, CFSL Application) did not decide that CEFL had filed within the statutory 15 day period for filing after receipt of notice of a transfer of collateral and specifically stated that the Order providing for the lifting of the Initial Stay was subject to Additional Considerations. Paragraph 29 of the CEFL Decision stated in part:

"It will be noted that in par.[27] I have used the word "appear(s)". This choice of wording has been made deliberately because, notwithstanding my sanctioning the registration of the Financing Change Statement, additional issues remain to be resolved in order to determine whether CEFL has a first security position over the nine pieces of equipment in question. These include, but are not limited to:

1. *A determination by the Court as to when CEFL actually obtained knowledge of the disposition of the collateral from HLL to Hickman Equipment Limited. Determination of such a date is necessary in order to determine whether the March 13, 2002, registration of the Financing Change Statement by CEFL was, in fact, within 15 days (as extended) of its obtaining knowledge of such a disposition;*
.....
4. *Determination of any other issues as yet not enunciated before the Court which may effect the determination of whether CEFL is the first secured and perfected creditor of Hickman Equipment with respect to the nine pieces of equipment in question. "*

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4. The Respondent submits that any Order of this Honourable Court to lift the Stay such that CFSL will have the opportunity to register a financing change statement at the Personal Property Securities Registry (Newfoundland and Labrador) should be subject to the same Additional Considerations as in the CEFL Decision as may be applicable herein.

SUBMITTED at St. John's, in the Province of Newfoundland and Labrador this 3rd day of March, 2003.



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