

SUMMARY OF CURRENT DOCUMENT			
Name of Issuing Person or Party	Hickman Motors Limited		
Date of Document	February 7, 2003		
Reference Application	CIT Financial Limited		
Summary of Order/ Relief Sought or Statement of Purpose for Filing	Reply of Hickman Motors Limited to <i>Interlocutory Application</i> (Inter Partes) of CIT Financial Limited, in respect of the following assets of Hickman Equipment:		
	Model	Serial No.	Proceeds
	Terex TA35 Truck	A7761195	\$190,000.00
	Terex TA35 Truck	A7761196	\$190,000.00
	Terex TA35 Truck	A7761186	\$190,000.00
	Terex TA35 Truck	A7761187	\$190,000.00
	Terex TA35 Truck	A7761188	\$190,000.00
Court Sub-File Number	7.33(a)		

2002 01T 0352

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR

AND 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")

REPLY OF HICKMAN MOTORS LIMITED
TO THE INTERLOCUTORY APPLICATION (Inter Partes)
OF CIT FINANCIAL LIMITED DATED JANUARY 15, 2003

The Reply of Hickman Motors Limited ("Hickman Motors") says as follows:

1. Hickman Motors Limited is a Newfoundland body corporate formed effective January 1, 2003 on the amalgamation of Hickman Leasing Limited and Hickman Motors Limited.

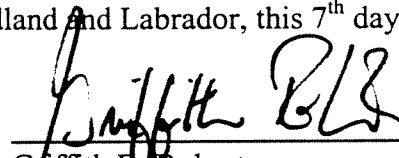
2. Subject to any interest claimed by General Motors Acceptance Corporation of Canada, Limited and Canadian Imperial Bank of Commerce, as the case may be, Hickman Motors Limited claims title to and a prior interest in 5 of vehicles that are the subject matter of the within application:

Make	Serial No.	Proceeds
Terex TA35 Truck	A7761195	\$190,000.00
Terex TA35 Truck	A7761196	\$190,000.00
Terex TA35 Truck	A7761186	\$190,000.00
Terex TA35 Truck	A7761187	\$190,000.00
Terex TA35 Truck	A7761188	\$190,000.00

(the "HML Vehicles")

3. Hickman Motors submits that the HML Vehicles were sold by Hickman Equipment to it in the ordinary course of Hickman Equipment's business and that, pursuant to subsection 31(2) of the *Personal Property Security Act* (Newfoundland and Labrador), Hickman Motors acquired the HML Vehicles free of any security interests given by Hickman Equipment in the HML Vehicles, including those asserted by CIT Financial Limited.
4. Hickman Motors therefore requests an Order from this Honourable Court approving, subject to any interest claimed by General Motors Acceptance Corporation of Canada, Limited and Canadian Imperial Bank of Commerce, as the case may be, the payment by the Receiver to Hickman Motors of the proceeds from the sale of the HML Vehicles.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 7th day of February, 2003.



Griffith D. Roberts
COX HANSON O'REILLY MATHESON
Solicitors for Hickman Motors Limited
whose address for service is
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