

<b>SUMMARY OF CURRENT DOCUMENT</b>																				
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	<p>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:</p> <table> <thead> <tr> <th><b>Model</b></th><th><b>Serial No.</b></th><th><b>Proceeds</b></th></tr> </thead> <tbody> <tr> <td>Terex TA35 Truck</td><td>A7761195</td><td>\$190,000.00</td></tr> <tr> <td>Terex TA35 Truck</td><td>A7761196</td><td>\$190,000.00</td></tr> <tr> <td>Terex TA35 Truck</td><td>A7761186</td><td>\$190,000.00</td></tr> <tr> <td>Terex TA35 Truck</td><td>A7761187</td><td>\$190,000.00</td></tr> <tr> <td>Terex TA35 Truck</td><td>A7761188</td><td>\$190,000.00</td></tr> </tbody> </table>		<b>Model</b>	<b>Serial No.</b>	<b>Proceeds</b>	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
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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:

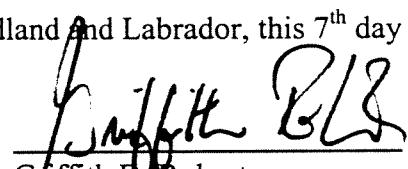
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Terex TA35 Truck	A7761188	\$190,000.00

(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 7<sup>th</sup> 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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235 Water Street  
St. John's, NL A1C 1B6