

COPY

SUMMARY OF CURRENT DOCUMENT	
Name of Issuing Party or Person:	Bombardier Capital Leasing Ltd. ("Bombardier")
Date of Document:	February 7, 2003
Summary of Order/Relief Sought Or Statement of Purpose in Filing:	Bombardier application (i) for a determination of its priority and entitlement, <i>vis-à-vis</i> other claimants, to the proceeds from the sale of the assets of Hickman Equipment, and (ii) for an order that the Receiver pay the proceeds from the sale of the assets of Hickman Equipment to Bombardier
Court Sub-File Number:	7:38

2002 01 T No. 0352

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*, c. B-3 of the Revised Statutes of Canada, 1985, as amended (the "BIA")

NOTICE OF OBJECTION BY
CIBC EQUIPMENT FINANCE LTD. ("CEFL")

1. **TAKE NOTICE** that CEFL objects to the claim by Bombardier Capital Leasing Ltd. ("Applicant") in the within matter to the claim for the proceeds of the sale of the following two pieces of equipment:

Equipment	Serial Number
JD 330 LC Excavator	FF0330X080456
JD 330 LC Excavator	FF0330X080518

(referred to herein as the “**Equipment**”);

CEFL states that the Equipment was sold by Hickman Equipment to Hickman Leasing Limited by the following two (2) Conditional Sales Contracts which were assigned to CEFL by Hickman Equipment:

1. Conditional Sales Contract for JD 330 LC Excavator FF0330X080518, dated September 29, 1999 which was duly and properly registered at the Newfoundland Registry of Conditional Sales, Bills of Sale and Chattel Mortgages on October 4, 1999 under Registration #742439. It was duly and properly transitioned to the Newfoundland Personal Property Security Act Registry on February 17, 2000 under PPSA Registration #1285120.
2. Conditional Sales Contract for JD 330 LC Excavator FF0330X080456, dated September 29, 1999 which was duly registered at the Newfoundland Registry of Conditional Sales, Bills of Sale and Chattel Mortgages on October 4, 1999 under Registration #742436. It was duly and properly transitioned to the Newfoundland Personal Property Security Act Registry on February 17, 2000 under PPSA Registration #1285157.
2. CEFL further states that the perfection of its security interest in the name of Hickman Leasing Limited, for whom it financed the acquisition of the Equipment, was duly and properly continued against Hickman Equipment by virtue of amendments to its PPSA registrations on March 13, 2002, being PPSA Registration #'s 1652438 and #1652447.
3. CEFL also states that by Assignment of Book Debts registered at the Newfoundland Assignment of Book Debts Registry on October 7, 1999, Hickman Equipment did grant to CEFL an Assignment of Receivables, including sale proceeds, for the Equipment, and that such Assignment of Receivables was duly and properly transitioned to the Newfoundland PPSA Registry by PPSA registration number 108878 on February 17, 2000.
4. CEFL incorporates by reference the Affidavit of Donald MacKinnon filed in the matter of an application by Wells Fargo under Court Sub-File Number 7:05.
5. CEFL states that it has a prior security interest to the Equipment by virtue of the documentation referenced herein.

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



WHITE, OTTENHEIMER & BAKER

Solicitors for CIT and CEFL

Sixth Floor, Baine Johnston Centre

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P.O. Box 5457

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To: **J. Vernon French, Q.C.**
French, Dunne & Associates
Solicitors for Bombardier Capital Leasing Limited
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100 Elizabeth Avenue
St. John's, NL A1B 1S1

FRENCH, DUNNE & ASSOCIATES

BARRISTERS, SOLICITORS & NOTARIES

J. Vernon French, Q.C.
John B. French

Gladys H. Dunne
Christopher E. Gill

February 7, 2003

BY COURIER

Patterson Palmer Law
10th Floor, Scotia Centre
235 Water Street
St. John's, NF
A1C 5L3

Attention: Mr. Fred Constantine/Ms. Anna Locke

Dear Sir/Madame:

**RE: In the Matter of the Bankruptcy of Hickman
Equipment (1985) Limited (Debtor)
Our Client - Culease Financial Services**

Enclosed herewith please find copies of the Notices of Objection of Culease Financial Services with respect to the Interlocutory Applications (Inter Partes) for proceeds filed by Royal Bank of Canada (Court Sub-File No.7:43), Daimler Chrysler Financial Services (debis) Canada Inc. (Court Sub-File No. 7:40), John Deere Credit Inc. (Court Sub-File No. 7:37, and General Motors Acceptance Corporation of Canada, Limited (Court Sub-File No. 7:34) which were filed with the Supreme Court of Newfoundland and Labrador, Trial Division on today's date. In addition, we enclose herewith copies of the supporting Affidavits of Terry Wensley with regard to the same. We request that the enclosed Notices of Objection together with the supporting Affidavits be posted on the PricewaterhouseCoopers Inc. website pursuant to the Order of Mr. Justice Hall.

We trust this to be satisfactory.

Yours truly,

FRENCH, DUNNE & ASSOCIATES


John B. French

JBf/rah
Enclosure(s)