

SUMMARY OF CURRENT DOCUMENT	
Name of Issuing Party or Person	General Motors Acceptance Corporation of Canada, Limited ("GMAC")
Date of Document	7 February 2003
Summary of Order/Relief Sought or Statement of Purpose for Filing	Reply of GMAC to an Application by CIT Financial Limited ("CIT") for payment to CIT of the proceeds from the sale by the Receiver of the equipment referenced in the Application
Court Sub-File Number	7:33

2002 01 T0352

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*, c. B-3, as amended
(the "BIA")

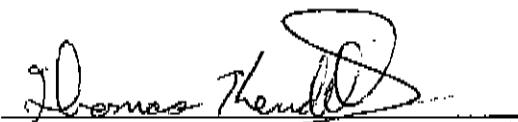
REPLY OF GMAC

The Respondent, GMAC, states as follows:

1. That GMAC has a first priority interest in the CIT Units (except A7761188) by virtue of various Leasing Inventory Chattel Mortgages and Security Agreement (Leasing) registered December 13th 1999, PPSA No. 1081.

2. That GMAC has not waived or subordinated its security interest in the CIT Units not has it received any PMSI notice.

All of which is respectfully submitted, this 7th day of February, 2003.



Thomas R. Kendall, Q.C.
McInnes Cooper
Solicitor for the Respondent, General
Motors Acceptance Corporation of
Canada Limited
Whose address for service is:
Suite 500, Baine Johnston Centre
10 Fort William Place
St. John's, NL

To: Gregory W. Dickie
White Ottenheimer & Baker
6th Floor Baine Johnston Centre
10 Fort William Place
St. John's, NL
Solicitors for the Applicant, CIT Financial Ltd.

To: The Registrar
Supreme Court of Newfoundland and Labrador
Duckworth Street
St. John's, NL

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AFFIDAVIT

I, Thomas R. Kendell, of the City of St. John's, in the Province of Newfoundland and Labrador, Canada, make oath and say as follows:

1. That I am a partner with the law firm McInnes Cooper, solicitor for General Motors Acceptance Corporation of Canada, Limited, and as such have a knowledge of the facts deposed to except where otherwise stated to be based on information and belief.
2. That I have read the foregoing Reply.

3. That the facts noted therein are true to the best of my knowledge, information and belief and that I make this Affidavit in support of the within Reply.

SWORN TO before me at St. John's
in the Province of Newfoundland
and Labrador, this 7th day of
February, 2003:


Thomas R. Kendell, Q.C.


Notary Public

(C:\tkendell\TK - 1041 - GMAC - Group Holdings\Pleadings\Reply - CIT - Feb 7-03.wpd)