

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 CULEASE Financial Services ("Culease") for a determination of its priority and entitlement, <i>vis a vis</i> other claimants, to the proceeds from the sale of the following assets of Hickman Equipment, and for an order that the Receiver pay the proceeds from the sale of the assets of Hickman Equipment to Culease as referenced in the Application
Court Sub-File Number	7:39

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

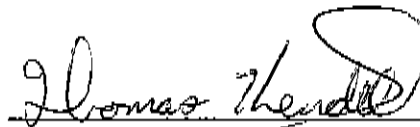
AND IN THE MATTER OF the *Bankruptcy and Insolvency Act*, c. B-3, as amended (the "BIA")

REPLY OF GMAC

The Respondent, GMAC, states as follows:

1. That GMAC has a first priority secured interest in the subject units by virtue of an agreement made between GMAC and Hickman Equipment on July 25th 2000 (the "Security Agreement (Leasing)") which agreement was perfected under the PPSA pursuant to a financing statement registered on December 13th 1999 in the PPSA registry being number 1081.
2. That GMAC has not waived or subordinated its security interest in the subject units.

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



Thomas R. ~~Kendell~~, 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: J. Vernon French, Q.C.
French, Dunne & Associates
Suite 122, Elizabeth Towers
100 Elizabeth Avenue
St. John's, NL
Solicitors for the Applicant, CULEASE Financial Services

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

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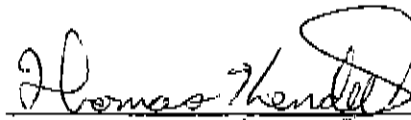
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AFFIDAVIT

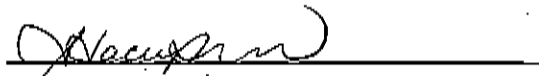
I, Thomas R. Kendell, of the City of St. John's, in the Province of Newfoundland and Labrador, Canada, make oath and say as follows:

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.


BARRISTER

(O:\tkendell\TK - 1041 - GMAC - Group Holdings\Pleadings\Reply - Culease.wpd)