

SUMMARY OF CURRENT DOCUMENT

Name of Issuing Party or Person:	National Leasing Group Inc.
Date of Document:	August 2003
Summary of Order/Relief Sought or Statement of Purpose in filing:	Interlocutory Application of National Leasing Group Inc. ("NLGI") for payment to NLGI of the proceeds from the sale by the Receiver of the equipment referenced in the Application
Court Sub-File Number:	7:44

2002 01 T 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*, Chapter B-3 of the Revised
Statutes of Canada, 1985, as amended (the "BIA")

INTERLOCUTORY APPLICATION
(Inter Partes)

The Application of National Leasing Group Inc. ("NLGI") says as follows:

1. By Order of this Court dated March 13, 2002 and filed March 14, 2002, PricewaterhouseCoopers Inc. ("PWC") was appointed Receiver of the assets of Hickman Equipment (the "Receivership Order").
2. By further Order of this Court dated March 13, 2002 and filed March 14, 2002, Hickman Equipment was adjudged bankrupt and PWC was appointed as Trustee of the estate of the bankruptcy (the "Receiving Order").

3. PWC holds in trust the proceeds from the sale of a 310SG Backhoe Loader, serial number T0310SG894504 (the "Backhoe Loader"), such sale having taken place prior to the bankruptcy of Hickman Equipment. The amount held in trust by PWC is \$70,200.00.
4. PWC issued its Final Determination of the NLGI Claim and allowed the NLGI Claim as a valid secured claim.
5. NLGI filed an Interlocutory Application (Inter Parties) with this Honourable Court dated January 15, A.D., 2003 wherein NLGI applied, *inter alia*, pursuant to paragraph 21 of the Claims Plan and section 28 of the PPSA for an order that PWC pay the proceeds from the sale of the Backhoe Loader to NLGI.
6. The only objection to the aforementioned application of NLGI was filed by Canadian Imperial Bank of Commerce ("CIBC") on the 7th day of February, 2003. However on the 11th day of July, 2003 CIBC withdrew its objection and has confirmed to NLGI that it waives any objection to the release to NLGI of the proceeds from the sale of the 310SG Backhoe Loader, serial number T0310SG894504 subject to any such Order including a provision providing for a fifteen (15%) percent holdback as a contribution towards the Receiver's fees pursuant to the Realization Plan.
7. That both CIBC and the Receiver consent to the payment of the proceeds from the sale of the Backhoe Loader to NLGI provided that fifteen (15%) percent of the said proceeds is held in trust by PWC pending a determination by this Court as to whether the aforementioned Receiver's fees are applicable to the aforementioned trust funds pursuant to the Realization Plan.
8. NLGI therefore applies for an Order that PWC pay an amount equal to eighty-five (85%) percent of the proceeds from the sale of the Backhoe Loader to NLGI with the remaining fifteen (15%) percent of the proceeds to be held in trust by PWC pending a determination by this Court as to whether the Receiver's fees are applicable to the said trust funds pursuant to the Realization Plan.

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

MARTIN WHELEN-HENNEBURY STAMP


R. PAUL BURGESS

Solicitors for the Applicant

Whose address for service is:

15 Church Hill

St. John's, NL A1C 5X4

TO: Registry of the Supreme Court
Duckworth Street
St. John's, NL

ISSUED at St. John's, in the Province of Newfoundland and Labrador this 7th day of August, A.D.,
2003.

Genice Baker
Clerk

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NOTICE

You are hereby notified that the foregoing application will be heard by a Judge of the Court of the Supreme Court sitting at St. John's, Newfoundland and Labrador on the 14th day of August, 2003 at 10:00 a.m. or so soon thereafter as the Application can be heard.

MARTIN WHELEN HENNEBURY STAMP


R. PAUL BURGESS

Solicitors for the Applicant

Whose address for service is:

15 Church Hill

St. John's, NL A1C 5X4

TO: See attached distribution list.

DISTRIBUTION LIST

ABN Amro Bank Canada/ ABN Amro Leasing & Tarmac Equipment Ltd.	Aubrey L. Bonnell, Q.C. Amy Crosbie David Timms Brent Keenan Terry Dolan	709-722-7521 905-331-2020 416-868-0673
Bombardier Capital Leasing & Culease Financial Services	J. Vernon French, Q.C.	709-754-2701
Caterpillar Equipment	Colin D. Grant	905-849-5512
CAT Finance	James Smyth, Q.C. Phillip Warren	709-754-5662
Cedarrapids	Nathan Mixdorf/ Francoise Belzil	319-399-4760 780-413-3152
CIBC	R. Wayne Myles Geoffrey Spencer	709-579-2647
CIBC Equipment Finance Ltd./ CIT Financial Ltd.	Gregory W. Dickie	709-722-9210
Contract Funding Group Inc.	Mark G. Klar	416-218-1831
Daimler Chrysler Financial Services/ Daimler Chrysler Capital Services/ Mercedes-Benz of Canada Inc.	Philip Buckingham Peter O'Flaherty Elaine Gray	709-722-4720 416-863-3527
Fabtek Corp.	Linc A. Rodgers Rhodie E. Mercer, Q.C.	416-863-2653 709-726-5705
GE Capital	Harvey Chaiton Frederic Scalabini	416-218-1849 905-319-4855
GMAC	Thomas R. Kendell, Q.C.	709-722-1763

Group Holdings Ltd./ Hickman Equipment/ Hickman Holdings Ltd.	Robert Stack/ Griffith D. Roberts	709-726-2992
Ingersoll-Rand Canada Inc.	R. Barry Learmonth Jonathan Wigley	709-739-8151 416-863-6275
John Deere Ltd./ John Deere Credit Inc.	Neil L. Jacobs / Bruce Grant/Maureen Ryan	709-722-4565
ORIX Financial Services Canada Ltd.	Donald Yack	416-236-3010
Goodman Associates	Paul G. Goodman	902-425-3777
Royal Bank of Canada	Thomas O. Boyne, Q.C.	902-463-7500
TD Asset Financial Corp.	D. Bradford L. Wicks	709-753-5221
United Rentals	Robert Frank Jim Walsh	416-360-8277 709-754-0106
Wells Fargo Equipment Finance Co.	Michael F. Harrington, Q.C.	709-722-4565
PricewaterhouseCoopers Trustee in Bankruptcy	Frederick. J. Constantine Jim Kirby	709-722-0483 709-722-1428

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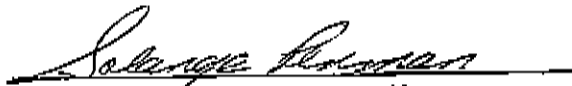
AND IN THE MATTER OF the *Bankruptcy and
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AFFIDAVIT


I, R. Paul Burgess, of the City of St. John's, in the Province of Newfoundland and Labrador,
Barrister and Solicitor, make oath and say:

1. I am a partner with the law firm MARTIN WHALEN HENNEBURY STAMP, Solicitors for
National Leasing Group Inc. the Applicant herein, and as such have full knowledge of all
matters herein deposed to.
2. I have read the foregoing Application and the contents therein are true to the best of my
knowledge, information and belief.

SWORN TO before me at the City
of St. John's, in the Province of
Newfoundland and Labrador, this 7th day
of August, A.D., 2003.



Commissioner for Oaths
in and for the Province of Newfoundland
and Labrador, September 11, 2003.



R. PAUL BURGESS