

SUMMARY OF CURRENT DOCUMENT													
Name of Issuing Party of Person	Tramac Equipment Limited ("Tramac")												
Date of Document	07 February 2003												
Summary of Order/Relief Sought or Statement of Purpose in Filing	<ul style="list-style-type: none"> • Objection by Tramac to Interlocutory Application of General Motors Acceptance Corporation of Canada, Limited ("GMAC") • Tramac objects to the priority and entitlement of GMAC to the proceeds from the sale of the following asset of Hickman Equipment: <table border="1"> <thead> <tr> <th>Stock #</th> <th>Make</th> <th>Serial #</th> <th>Proceeds</th> </tr> </thead> <tbody> <tr> <td>X-C001351</td> <td>Tramac CP-225 Rock Drill</td> <td>129379</td> <td>\$62,000.00</td> </tr> <tr> <td colspan="3">TOTAL</td> <td>\$62,000.00</td> </tr> </tbody> </table>	Stock #	Make	Serial #	Proceeds	X-C001351	Tramac CP-225 Rock Drill	129379	\$62,000.00	TOTAL			\$62,000.00
Stock #	Make	Serial #	Proceeds										
X-C001351	Tramac CP-225 Rock Drill	129379	\$62,000.00										
TOTAL			\$62,000.00										
Court Sub-File Number	7:34												

2002-01-0352

**IN THE SUPREME COURT OF NEW FOUNDLAND 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")

OBJECTION

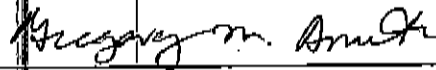
The Objection of Tramac says that:

1. Tramac objects to an Order that the Receiver pay the proceeds from the sale of the following asset of Hickman Equipment to CMAC:

Stock #	Make	Serial #	Proceeds
X-C001351	Tramac CPA 225 Rock Drill	120379	\$62,000.00

2. The Objection is based on the sources and grounds found in Tab #s 1-6 of the Affidavit of Serge Pelletier filed in support of Tramac's Application as filed in Court Sub - File 7:31.

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



GREGORY M. SMITH
Curtis, Dawe
Solicitors for Applicant
11th Floor, Fortis Building
P.O. Box 337
St. John's, NL A1C 5J9