SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: 8792 of 2013

Plaintiff:	**KORDAMENTHA PTY LTD ACN 100 169 391 AND CALIBRE CAPITAL LIMITED ACN 108 318 985 AS TRUSTEE FOR THE LM MANAGED PERFORMANCE FUND**
	AND
Defendant:	**LM INVESTMENT MANAGEMENT LIMITED (RECEIVERS AND MANAGERS APPOINTED) ACN 077 208 461 (IN LIQUIDATION)**

JOHN RICHARD PARK of 22 Market Street, Brisbane, 4000, Accountant states on oath:-

1. I am a Senior Managing Director of FTI Consulting (Australia) Pty Ltd.

2. Ginette Muller and I were appointed voluntary administrators of the Respondent on 19 March, 2013, and subsequently, as Liquidators on 1 August, 2013.

3. I am authorised by Ms Muller to swear ~~on~~ this affidavit on her behalf.

4. The Respondent remains as the Responsible Entity of a number of Registered Managed Investment Schemes, including:

Signed

Solicitor/~~Barrister/Justice of the Peace~~

AFFIDAVIT OF JOHN RICHARD PARK

Filed on behalf of the Defendant

Form 46 Rule 431

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(a) The LM Australian Income Fund ("AIF");

(b) The LM Structured Products Fund;

(c) The LM Currency Protected Australian Income Fund; and

(d) The LM Institutional Currency Protected Australian Income Fund.

5. The Respondent was formerly the trustee of the LM Managed Performance Fund, an unregistered managed investment scheme. The current trustees of that trust are the Applicants.

Current financial position of Respondent

6. The current financial position of the Respondent is summarised below.

7. Save for the cash at bank detailed below and a policy of insurance, the Respondent has no assets.

8. The cash monies held in the liquidators' bank accounts are insufficient to cover the liquidators' claims for remuneration and the liquidators' outlays. As such, the Respondent has an excess of liabilities over assets;

9. My present expectation, on the assumption that there is no return to the Respondent in its individual corporate capacity from claims on the policy of insurance, is there will be a nil return to unsecured creditors of the Respondent.

Funds from the Peregian Beach transaction

10. I refer to the affidavit of Mr Vertullo sworn in these proceedings on 13 June, 2014 and exhibit "SMV-48" to that affidavit. That exhibit is a copy of the

Signed

Solicitor/~~Barrister/Justice~~ of the Peace bank cheque received on behalf of the Respondent by The Trust Company (PTAL) Limited ("PTAL"), the Custodian of the assets of the funds of which the Respondent is the Responsible Entity. The funds were deposited into the PTAL's account held in the name of "The Trust Company (PTAL) Limited ACF AIF Working Account – Business Investment Account" and have not been paid to the AIF and the funds cannot be called upon by the AIF as a result of the agreement which was reached between the Applicants and the Respondent as the responsible entity of the AIF.

11. All the facts and circumstances deposed to are within my own knowledge save such as are deposed to from information only and my means of knowledge and sources of information appear on the face of this my Affidavit.

SWORN by **JOHN RICHARD PARK** on 17 June, 2014 at Brisbane in the presence of:

Deponent	Solicitor/~~Barrister/Justice of the Peace~~