

**IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL & EQUITY DIVISION
COMMERCIAL COURT**

**LIST E
No.7114 of 2009**

**IN THE MATTER OF TIMBERCORP SECURITIES LIMITED
(UNDER ADMINISTRATION)
ACN 092 311 469**

**TIMBERCORP SECURITIES LIMITED
(UNDER ADMINISTRATION)
ACN 092 311 469**

**in its capacity as responsible entity of each of the Managed
Investment Schemes listed in Schedule 1**

First Plaintiff

and

MARK ANTHONY KORDA and LEANNE KYLE CHESSE

Second Plaintiff

INTERLOCUTORY PROCESS

Date of Document: 20th July, 2009
Filed on behalf of: Anthony Henry May

Prepared by:
Herbert Geer
Level 20, 385 Bourke Street,
MELBOURNE. VIC. 3000

Solicitors Code:
Telephone: 9641 8917
Fax: 9642 4435
Ref: Tom May

A. DETAILS OF APPLICATION

This application is made under Regulation 5C.2.02 of the *Corporations Regulations 2001 (C'th)*.

On the facts stated in the supporting affidavits, the applicant, Anthony Henry May, applies for the following relief:

1. Subject to order 2 hereof, pursuant to section 601FP of the *Corporations Act 2001* (Cth) Mediterranean Olives Estates Limited is appointed as temporary responsible entity of:
 - (a) 2001 Timbercorp Olive Project (ARSN 094 382 082);
 - (b) 2002 Timbercorp Olive Project (ARSN 098 233 455);

- (c) 2003 Timbercorp Olive Project (ARSN 104 648 473);
- (d) 2004 Timbercorp Olive Project (ARSN 108 744 378);
- (e) 2006 Timbercorp Olive Project (ARSN 119 182 179);
- (f) 2007 Timbercorp Olive Project (ARSN 123 155 715);
- (g) 2008 Timbercorp Olive Project (ARSN 129 307 722);

(together, **Schemes**).

2. The appointment of Mediterranean Olives Estates Limited shall take effect forthwith upon the latter of:
 - (a) the variation of the AFS Licence of Mediterranean Olives Estates Limited to permit such appointment; and
 - (b) Mediterranean Olives Estates Limited filing its consent to such appointment with ASIC.
3. On or before 13 August 2009 Mediterranean Olives Estates Limited shall hold meetings of the Schemes for the purpose of the members of each such Scheme respectively passing resolutions as to the future operation and conduct of such Schemes, including any variation to the constitution or scheme documents or the appointment of a new Responsible Entity for such Schemes, or resolving to wind up such Schemes.
4. Mediterranean Olives Estates Limited shall give notice to the members of each of the Schemes of the proposed meeting at least seven days before the date for such meeting, and where possible such notice may be sent electronically by email and the time for giving notice of such meeting under the *Corporations Act 2001* (Cth) is accordingly abridged.
5. There be general liberty to apply granted to any person affected by these orders.

6. The costs of the plaintiffs, the Timbercorp Growers Group and Anthony Henry May, of these proceedings, including legal costs on an indemnity basis, be costs of that party in the liquidation of the first plaintiff and paid as an expense incurred in accordance with section 556(1)(a) of the *Corporations Act 2001* (Cth).

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Herbert Geer
Solicitors for Anthony Henry May

FORM 3

This interlocutory application will be heard by Robson J at the Supreme Court of Victoria at Melbourne at 10.30 am/~~pm~~ on 15 July 2009.

B. NOTICE TO RESPONDENT(S) IF ANY

TO: Timbercorp Securities Limited (Under Administration) ACN 092 311 469
In its capacity as Responsible Entity of the 2002 Timbercorp Olive Project of Level 8, 461 Bourke Street, Melbourne 3000.

AND TO: Mark Anthony Korda and Leanne Kyle Chesser of Level 24, 333 Collins Street, Melbourne, 3000.

If you or your legal practitioner do not appear before the Court at the time shown above, the application may be dealt with, and an order made, in your absence.

Before appearing before the Court, you must, except if you have already done so or you are the plaintiff in this proceeding, file a notice of appearance, in the prescribed form, in the office of the Prothonotary and serve a copy of it on the plaintiff in the originating process.

FILED

This interlocutory process is filed by Herbert Geer, solicitors for Anthony Henry May.

The applicant's address for service is c/o Level 20, 385 Bourke Street, Melbourne. Victoria. 3000, telephone number (03) 9641 8917, facsimile (03) 9642 4435

It is intended to serve a copy of this interlocutory process on each respondent and on any person listed below:

Timbercorp Securities Limited (Under Administration) ACN 092 311 469
In its capacity as Responsible Entity of the 2002 Timbercorp Olive Project of Level 8, 461 Bourke Street, Melbourne 3000.

Mark Anthony Korda and Leanne Kyle Chesser of Level 24, 333 Collins Street, Melbourne, 3000.

Pamela Hanrahan, Senior Executive Leader, Investment Managers, and Andrew Tregear of ASIC GPO Box 9827, Melbourne 3000.