

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL AND EQUITY DIVISION
COMMERCIAL COURT

List B

S CI 2013 01478

BETWEEN

THE TRUST COMPANY (NOMINEES) LIMITED (ACN 000 154 441)

Plaintiff

and

MICHAEL FUNG IN HIS CAPACITY AS RECEIVER AND MANAGER OF ALIGN FUNDS
MANAGEMENT LIMITED (RECEIVER AND MANAGER APPOINTED) (ACN 105 684 231) IN
ITS CAPACITY AS THE RESPONSIBLE ENTITY OF THE TIMBERCORP ORCHARD TRUST
AND ORS (ACCORDING TO THE SCHEDULE ATTACHED)

Defendants

CERTIFICATE IDENTIFYING EXHIBIT

Date of document: 21 March 2014

Filed on behalf of: The plaintiff

Prepared by:

Allens

Lawyers

101 Collins Street

Melbourne VIC 3000

Solicitor code: 21455

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Ref CCHM:120338387

(Clint.Hinchen@allens.com.au)

This is the **Exhibit** marked '**CCH-24**' now produced and shown to **Clinton Charles Hinchen** at the time of swearing his affidavit on 21 March 2014.

Before me 

ELYSE KATE ADAMS
of 101 Collins Street, Melbourne
Victoria 3000
An Australian Legal Practitioner
within the meaning of the
Legal Profession Act 2004

**'CCH-24': a true copy of the
affidavit of Mark Anthony Korda
sworn on 28 February 2011**

IN THE SUPREME COURT OF VICTORIA
AT MELBOURNE
COMMERCIAL AND EQUITY DIVISION
COMMERCIAL COURT

S CI 2011

LIST B

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

**TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) (ACN 092 311 469)
IN ITS CAPACITY AS RESPONSIBLE ENTITY OF THE 2004 TIMBERCORP CITRUS
PROJECT (ARSN 108 887 538) AND THE 2005 TIMBERCORP CITRUS PROJECT (ARSN
114 091 299) AND ORS ACCORDING TO THE SCHEDULE**
Plaintiffs

AFFIDAVIT OF MARK ANTHONY KORDA

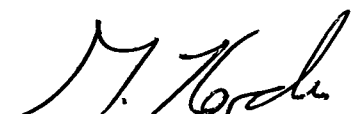
Date of document: 28 February 2011
Filed on behalf of: the Plaintiffs

Prepared by:
ARNOLD BLOCH LEIBLER
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Level 21
333 Collins Street
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Solicitor's Code: 54
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(Bridget Slocum - bslocum@abl.com.au)

I, **MARK ANTHONY KORDA**, of Level 24, 333 Collins Street, Melbourne, in the state of Victoria, Chartered Accountant, SAY ON OATH that:

- 1 I am the Second Plaintiff. The Third Plaintiff (**Ms Chesser**) and I are the joint and several liquidators of the First Plaintiff (**TSL**). I am authorised to make this affidavit on behalf of Ms Chesser and TSL. References in this affidavit to "we", "us", "our" or "ourselves" and "Liquidators" are references to Ms Chesser and me.
- 2 Except where I otherwise indicate, I make this affidavit from my own knowledge. Where I depose to matters from information or belief, I believe those matters to be true.



Personal background and experience

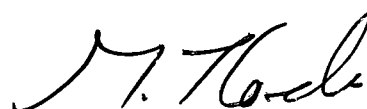
- 3 I am a chartered accountant and a partner of the firm KordaMentha Pty Ltd (**KordaMentha**). I am a Registered Liquidator and an Official Liquidator of the Court. I am a member of the Insolvency Practitioners Association of Australia and a member of the Institute of Chartered Accountants. Before founding KordaMentha in 2002, I had a 24-year career with the firm Arthur Andersen, during which I held the positions of Director of Corporate Finance, Managing Partner Asia Pacific Corporate Recovery Services Practice and Managing Partner Australia Accounting and Audit Practice. I was also a Member of the Australian Executive Committee and Board of Partners. I have been practising in the area of corporate insolvency and financial reconstructions for 20 years.

Timbercorp Group's administration and liquidation

- 4 On 23 April 2009, we were appointed as voluntary administrators of TSL. Also on 23 April 2009, we, and three other KordaMentha partners, namely Mark Francis Xavier Mentha, Craig Peter Shepard and Clifford Stuart Rocke, were appointed as voluntary administrators of the other Timbercorp group companies (together **Timbercorp Group**). All of the appointments were made by those companies pursuant to section 436A of the *Corporations Act 2001* (Cth) (**Act**).
- 5 On 29 June 2009, at the second meeting of the creditors of all the Timbercorp Group companies and a separate second meeting of the creditors of TSL, the relevant creditors resolved to wind up the Timbercorp Group and TSL respectively. From 29 June 2009 we have been the liquidators of TSL.
- 6 The Timbercorp Group companies, including TSL, are hopelessly insolvent.

Citrus Schemes

- 7 TSL is the responsible entity of a large number of registered managed investment schemes, including schemes for the cultivation of eucalypts (**Forestry Schemes**), schemes for the growing of almonds (**Almond Schemes**), schemes for the growing of olives (**Olive Schemes**), schemes for the growing of citrus fruit (**Citrus Schemes**), and schemes for the growing of table grapes (**Table Grape Schemes**).
- 8 This application relates to the Citrus Schemes, which I describe as the **Citrus Projects**. There are two Citrus Projects:



- (a) the 2004 Timbercorp Citrus Project (ARSN 108 887 538) (**2004 Project**); and
- (b) the 2005 Timbercorp Citrus Project (ARSN 114 091 299) (**2005 Project**).
- 9 The purpose of each of the Citrus Projects is the cultivation of citrus trees and the harvesting and processing of citrus fruit for commercial sale.
- 10 Each of the Citrus Projects is a registered managed investment scheme, regulated under Chapter 5C of the Act. The documents which govern each of the Citrus Projects include:
- (a) a constitution of the scheme (**Constitution**);
- (b) a licence between TSL and each member of the scheme (**Grower Licence**); and
- (c) a management agreement between TSL and each member of the scheme (**Management Agreement**).
- Now produced and shown to me marked "**MAK-1**" is a copy of the Constitution of the 2004 Project, including amendments that have been made to it.
- Now produced and shown to me marked "**MAK-2**" is a copy of the Constitution of the 2005 Project, including amendments that have been made to it.
- 11 A sample Grower Licence is included as schedule 3 to the Constitution of each of the Citrus Projects. Sample Grower Licences in each of the Citrus Projects are also exhibited as PWK6 and PWK7 to the Kirk Affidavit (which is described below). A sample Management Agreement is included as schedule 2 to the Constitution of each of the Citrus Projects.
- 12 The members of each of the Citrus Projects are referred to in the governing documents as "**Growers**" and I adopt that terminology in this affidavit.
- 13 As TSL is hopelessly insolvent, TSL is (and has been, since our appointment) unable to operate the Citrus Projects.
- 14 TSL had been issued an Australian financial services licence (**AFSL**), number 235653, which had enabled it to operate managed investment schemes. However, since our appointment ASIC has cancelled TSL's AFSL. Nevertheless, ASIC has

allowed the AFSL to continue in effect, under s 915H of the Act, as though the cancellation had not happened, to enable TSL to provide, until 30 June 2011, financial services that are reasonably necessary for or incidental to the transfer to a new responsible entity or the winding up of the schemes of which TSL is currently the responsible entity.

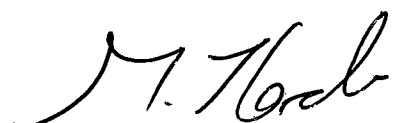
Now produced and shown to me and marked "**MAK-3**" is a notice of cancellation from ASIC dated 2 August 2010

Purpose of this application

- 15 The purpose of this application is to seek a direction pursuant to s 511 of the Act that we are justified in procuring TSL to terminate or surrender the Grower Licences and extinguish Grower rights in the Citrus Projects.
- 16 I have read the affidavit of Paul William Kirk made on 23 February 2011 which was filed (or is to be filed) on behalf of the Receivers in support of the Plaintiffs' application (**Kirk Affidavit**).

Kangara property

- 17 I refer to paragraphs 1, 5, 6 and 7 of the Kirk Affidavit. As stated in those paragraphs:
- (a) Align Funds Management Limited (receivers and managers appointed) (previously Orchard Investments Management Limited) (**TOT RE**) is the responsible entity of the Timbercorp Orchard Trust (ARSN 106 557 297) (**TOT**); TOT RE is now under the control of its receivers (**Receivers**), as described in paragraph 16 of the Kirk Affidavit;
 - (b) TOT RE is the registered owner of a property in Murtho, South Australia referred to as 'Kangara Estate' (**Kangara**);
 - (c) The Citrus Projects are conducted partly on Kangara. Previously the 2005 Citrus Project was also conducted on an adjoining citrus orchard referred to as "Solara South", which has since been sold. The sale of the Solara South property was the subject of a previous Court application by the Liquidators: SCI 2010 398 (**Solara Proceeding**), which is described as the Third Application in paragraph 209 of the Kirk Affidavit. The orders made by the Court in the Solara Proceeding are exhibited to the Kirk Affidavit as PWK50.

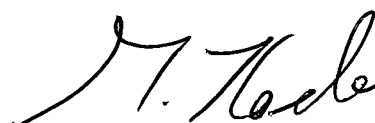


- 18 Part of Kangara includes wine grape vineyards (described in paragraph 7 of the Kirk Affidavit as the Vineyard), which are not part of any managed investment scheme. The vineyards are leased by Timbercorp Limited (in liquidation) (**Timbercorp**), a company of which we are also the liquidators and is the parent of the Timbercorp Group, pursuant to the Parent Lease referred to in paragraph 20(a) below.
- 19 As stated in paragraph 8 of the Kirk Affidavit, TOT RE also owns water rights associated with Kangara, namely a water access entitlement of 8,861,500 shares held under Water Licence 827 granted pursuant to the *Natural Resources Management Act 2004* (SA) (**Water Rights**). A copy of the Water Licence 827 is exhibited to the Kirk Affidavit as PWK2.
- 20 As stated in paragraph 9 of the Kirk Affidavit, there is a series of lease and licence agreements in respect of Kangara, namely:
- (a) a lease between TOT RE and Timbercorp for the 2004 and 2005 Citrus Projects, dated 26 May 2004, in which TOT RE leases Kangara to Timbercorp (**Parent Lease**);
 - (b) sub-leases between Timbercorp (as sub-lessor) and TSL (as sub-lessee) for the 2004 and 2005 Citrus Projects dated 28 May 2004 and 5 May 2005 respectively (**Sub-leases**); and
 - (c) licence agreements between TSL and each Grower for each of the 2004 and 2005 Citrus Projects (**Grower Licences**).

Copies of the Parent Lease, Sub-leases and a sample Grower Licence agreement are exhibited to the Kirk Affidavit as PWK3, PWK4, PWK5, PWK6 and PWK7, respectively.

Sale Process

- 21 Paragraphs 19 to 204 of the Kirk Affidavit set out in detail the sale process conducted by the Receivers in relation to Kangara and the Water Rights.
- 22 The Liquidators have not conducted our own review of the sale process undertaken by the Receivers. I am informed by Mr Fung and believe that, in the Receivers' view, in conducting the sale process the Receivers complied with their obligations under s 420A of the Act. In that regard I also refer to paragraph 20 of the Kirk Affidavit.

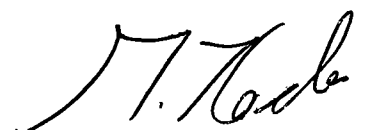


Sale Contracts

- 23 The Receivers have provided to me a copy of the confidential sale and purchase agreement in relation to Kangara (**Land Sale Contract**) entered into by the Receivers. A copy of the Land Sale Contract is exhibited to the Kirk Affidavit as Confidential Exhibit PWK43. The Liquidators are not parties to the Land Sale Contract.
- 24 I refer to paragraph 191 of the Kirk Affidavit, which describes the conditions precedent in the Land Sale Contract relating to the Court's directions and orders. The effect of these conditions precedent is that Kangara will be transferred to the purchasers at settlement free of any encumbrances relating to the rights of Growers or any Growers' claims.
- 25 The Receivers have also provided to me a copy of the confidential sale and purchase agreement in relation to the Water Rights (**Water Sale Contract**) entered into by the Receivers. A copy of the Water Sale Contract is exhibited to the Kirk Affidavit as 'Confidential Exhibit PWK47'. The Liquidators are not parties to the Water Sale Contract.
- 26 I refer to paragraph 203 of the Kirk Affidavit, which describes the conditions precedent in the Water Sale Contract relating to the Court's directions and orders.

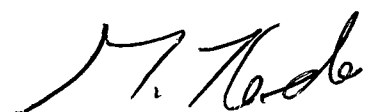
Power to extinguish Grower Licences in Constitutions of other schemes

- 27 Since shortly after our appointment to the Timbercorp Group we developed a strategy for, and then managed, an orderly realisation of the Timbercorp managed investment schemes and the assets used in the schemes.
- 28 The first schemes to undergo this process were the Forestry Schemes. There was an 'informal winding up' of those schemes, where we applied to the Court for directions that we were justified in procuring TSL to amend the relevant scheme constitutions under s 601GC(1)(b) of the Act so as to give TSL the power to terminate or surrender the growers' licences or sub-leases to land on which the schemes are operated. Those directions were given by the Court. When a contract of sale of the forestry assets was about to be entered into, we applied to the Court for directions that we were justified in causing TSL to enter into the contract of sale and to exercise its constitutional power to extinguish the growers' rights. The Court gave the directions,



and heard a subsequent application for liquidators' directions in relation to the apportionment of the proceeds.

- 29 The second schemes to undergo this process were the Almond Schemes. The Court gave us directions first, that we were justified in procuring TSL to amend the relevant scheme constitutions so as to give TSL the power to terminate or surrender the growers' licences or sub-leases to land on which the schemes are operated, and second, that we were justified in causing TSL to exercise its constitutional power to extinguish the growers' rights, on the basis that the proceeds of sale would be held by the Liquidators in trust pending the Court's determination on how they should be apportioned.
- 30 In relation to the Olive Schemes, the Liquidators' solicitor, Mr Leon Zwier of Arnold Bloch Leibler, informed the Court on 28 August 2009 that, as we had already obtained directions that we were justified in causing the constitutions of the Forestry Schemes and Almond Schemes to be amended, and did not wish to waste judicial time or spend more on legal fees to apply for the same directions, the Liquidators intended to make the same amendments to the Olive Schemes' constitutions. Representatives of ASIC and the growers were present at the hearing and did not object to that course of action. Given the lack of opposition, we proceeded to cause TSL to amend the constitutions of the Olive Schemes in the same manner as the constitutions of the Forestry Schemes and Almond Schemes were amended. Prior to causing TSL to exercise its powers to terminate or surrender the growers' licences or sub-leases we applied for directions, and the Court gave directions that we were justified in causing TSL to exercise its constitutional power to extinguish the growers' rights, on the basis that the proceeds of sale would be held by the Liquidators in trust pending the Court's determination on how they should be apportioned.
- 31 I described the history of the applications for the Forestry Schemes, Almond Schemes and Olive Schemes in greater detail in paragraphs 41 to 57 in my affidavit made 10 November 2009 and filed in proceeding SCI 2009 9998 regarding the sale of olive assets.
- Now produced and shown to me and marked "**MAK-4**" is that affidavit (without exhibits).
- 32 In light of the above events, we believed that similarly amending the constitutions of other schemes in the context of similar sale processes would be uncontroversial.



Accordingly, we proposed to amend the constitutions of the Table Grape Schemes and the Citrus Projects. Prior to making the amendments, on 14 December 2009 our solicitors, Arnold Bloch Leibler, wrote to Andrew Tregear of ASIC informing him of our intention to amend the constitutions of the Table Grape Schemes and the Citrus Projects. A copy of this letter was also sent to Clarendon Lawyers and Maurice Blackburn which are firms that act or have acted for growers or grower representatives and had previously appeared in applications relating to the Timbercorp schemes. A response was received from ASIC on 18 December 2009, but no response was received from Clarendon Lawyers or Maurice Blackburn in relation to the 14 December letter.

Now produced and shown to me and marked “**MAK-5**” is the letter dated 14 December 2009 to Andrew Tregear of ASIC and the covering email of the same date copying that letter to Clarendon Lawyers and Maurice Blackburn.

Now produced and shown to me and marked “**MAK-6**” is a copy of Mr Tregear’s email of 18 December 2009.

Power to extinguish Grower Licences in Constitutions of Citrus Projects

- 33 By deeds dated 29 December 2009, we caused TSL to amend the Constitutions of each of the Citrus Projects so as to give TSL the express power to surrender or terminate the Grower Licences. By further deeds dated 28 January 2010, we caused TSL to amend the Constitutions of each of the Citrus Projects so as to correct a typographical error effected by the 29 December 2009 deeds. These two deeds of amendment relating to the Constitution of the 2004 Citrus Project are found at the end of exhibit “**MAK-1**”. The two deeds of amendment relating to the Constitution of the 2005 Citrus Project are found at the end of exhibit “**MAK-2**”.
- 34 The amendments to the Constitutions were made in the context of the insolvency of TSL which had no funds to continue to operate and manage the Citrus Projects. The amendments were made in anticipation of enabling an ‘informal winding up’ of the Citrus Projects. The amendments were made after we became aware that Kangara and the Water Rights would be put up for sale by the Receivers. At the time we made the amendments, we anticipated that there would be conditions precedent to any contract for the sale of Kangara and the Water Rights similar to those in the sale contracts for the assets used in the Forestry Schemes, the Almond Schemes and the Olive Schemes, including a condition precedent that any Grower rights are

extinguished, because in our experience the maximum purchase price could be achieved only if the purchaser acquired the assets unencumbered. We regarded the amendments as a step in facilitating the sale process, to be exercised, if appropriate, subject to the Court's direction.

- 35 In this application we seek the Court's directions that we are justified in procuring TSL to exercise the power, under the Constitution of each of the Citrus Projects, to surrender the Grower Licences. We will not cause TSL to exercise that power unless and until the Land Sale Contract and Water Sale Contract are both completed. If we cause TSL to exercise the power to terminate or surrender the Grower Licences, we will also use our powers as Liquidators to disclaim the Parent Lease and the Sub-leases on the grounds that those leases are onerous.

Attempts to appoint replacement responsible entity for, or restructure, the Citrus Projects

- 36 I refer to paragraphs 149 to 158 of the Kirk Affidavit.
- 37 On 21 August 2010 we received a notice convening meetings of Growers in the Citrus Schemes on 14 September 2010. The resolutions to be put to the meetings concerned the removal of TSL as the responsible entity for each of the Citrus Projects, and its replacement by Food and Beverage Australia Limited (**FABAL**). Copies of notices and explanatory memoranda in respect of the meetings are exhibited to the Kirk Affidavit as PWK27.
- 38 I am informed of the matters in paragraphs 39 to 62 below by Antony Munro, a director of KordaMentha who has been assisting in the administration and liquidation of the Timbercorp Group, and by Jane Sheridan, a partner of Arnold Bloch Leibler (the Liquidators' solicitors), and I believe that information to be true.
- 39 The meetings that were scheduled for 14 September 2010 were adjourned to 14 October 2010, and then further adjourned to 9 November 2010. On 27 October 2010, Kerree Bezencon sent Mr Munro an email attaching a letter sent by FABAL to the Receivers.

Now produced and shown to me and marked "**MAK-7**" is a copy of that email.

- 40 Ms Bezencon is a member of the 2005 Citrus Project and the chairperson of the Timbercorp Growers Group Citrus Committee Inc, which is an incorporated

association formed to represent Growers in the Citrus Projects. She is also a member of the committee of inspection of TSL. In addition, I refer to paragraph 58 of the Kirk Affidavit which sets out Ms Bezencon's involvement in making a bid during the Receivers' sale process.

- 41 Arnold Bloch Leibler and FABAL exchanged correspondence regarding whether the meetings of Growers to be held on 9 November 2010 were properly convened.

Now produced and shown to me and marked "**MAK-8**" is a copy of a letter from Arnold Bloch Leibler to Chris Day, Chief Executive Officer of FABAL, dated 28 October 2010.

Now produced and shown to me and marked "**MAK-9**" is a copy of an email from Mr Day to Ms Sheridan dated 29 October 2010.

- 42 Ms Sheridan was also copied to a letter dated 9 November 2010 from Clint Hinchin of Allens Arthur Robinson, the Receivers' lawyers, to Mr Day, regarding the convening of the 9 November 2010 meetings. That letter is exhibited to the Kirk Affidavit as PWK31.

- 43 Meetings of the Growers in the Citrus Schemes took place on 9 November 2010. Mr Munro attended the meetings. Mr Munro's understanding of the resolutions that were passed was that TSL would be removed as responsible entity, and FABAL would be appointed as a new responsible entity, to take effect on 22 November 2010 subject to completion of a contract of sale between TOT RE and Costa being effected.

- 44 On 15 November 2010, Arnold Bloch Leibler sent a letter to FABAL requesting a copy of the minutes and resolutions passed at the 9 November 2010 meetings, as well as a copy of FABAL's consent in writing to act as RE of TSL, so that we could comply with TSL's obligations to lodge documents with ASIC under s 601FM of the Act. The letter also set out the Liquidators' estimates, based on information then available to us, of the potential liabilities of the responsible entity in relation to each of the Citrus Projects for (a) use and occupancy or rent, and (b) management fees. These liabilities would be relevant to FABAL because of ss 601FS and 601FT of the Act.

Now produced and shown to me and marked "**MAK-10**" is a copy of that letter.

- 45 On 17 November 2010, Mr Munro and Ms Sheridan spoke with Mr Day. Mr Day told them that FABAL did not wish to be involved in the sale process if it were proceeding

and that FABAL would seek to step in as responsible entity of the Citrus Projects only after court approval for the sale had been obtained. After the discussion, Ms Sheridan sent an email to Mr Hinchin and Mr Day, amongst others.

Now produced and shown to me and marked "**MAK-11**" is a copy of that email.

- 46 Following a request by Mr Day, on 17 November 2010 Arnold Bloch Leibler sent FABAL copies of the 2011 crop sale agreements for each of the Citrus Projects. Those agreements are referred to in paragraphs 163(e) and 163(f) of the Kirk Affidavit and exhibited to the Kirk Affidavit as PWK41.

Now produced and shown to me and marked "**MAK-12**" is a copy of an email from Ms Sheridan to Mr Day attaching the relevant crop sale agreements (without attachments).

- 47 As at the date of making this affidavit, we have not received copies of the minutes or resolutions from the Growers' meetings of 9 November 2010. However, on 19 November 2010, Mr Day provided us with an email that had been sent previously to the Receivers summarising the outcome of the meetings.

Now produced and shown to me and marked "**MAK-13**" is a copy of that email.

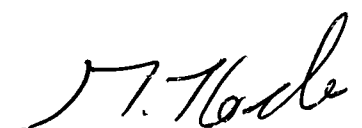
- 48 As at the date of making this affidavit, FABAL has not provided us with its written consent to act as the responsible entity of the Citrus Projects. Accordingly, TSL remains the responsible entity of the Citrus Projects.

- 49 Since the Growers' meetings of 9 November 2010, on several occasions Ms Bezencon has discussed with Mr Munro the possible restructure of the Citrus Projects.

- 50 In December 2010 and January 2011, Ms Bezencon provided to Mr Munro an outline of a potential proposal for the restructure of the Citrus Projects (**Proposal**). The Proposal is principally set out in emails dated 16 December 2010, 22 December 2010 and 16 January 2011.

Now produced and shown to me and marked "**MAK-14**" are copies of those emails.

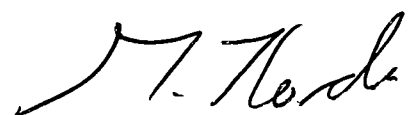
- 51 On 20 December 2010, Mr Munro sent an email to Ms Bezencon responding to her initial email of 16 December 2010. In that email Mr Munro referred to a number of issues which the Proposal would need to address before we could consider whether



the Proposal was a viable alternative to the sale of the assets by the Receivers, including sufficient certainty around the finance terms.

Now produced and shown to me and marked "**MAK-15**" is a copy of that email.

- 52 On 10 February 2010, Ms Bezencon sent an email to Mr Munro regarding the Proposal. Now produced and shown to me and marked "**MAK-16**" is a copy of that email.
- 53 After receiving Ms Bezencon's email of 10 February 2010, Mr Munro telephoned her to discuss the contents of the email and the agenda for the meeting scheduled for the next day.
- 54 On 11 February 2011, a meeting was held at the offices of Arnold Bloch Leibler to discuss the Proposal. The meeting was attended by Ms Bezencon, Ms Sheridan, Mr Munro, Bryan Webster (a partner with KordaMentha), Michael Fung (one of the Receivers), Mr Hinchin, various representatives of PricewaterhouseCoopers, Peter Kerin of FABAL, and various other persons who had been in discussions with Ms Bezencon regarding the Proposal. At that meeting, Ms Bezencon stated that she was considering a number of options in connection with the structuring of the Proposal. Ms Sheridan and Mr Hinchin stated that they had concerns regarding the Proposal, including that:
- (a) there was no certainty as to the form of the Proposal;
 - (b) there was significant doubt whether the Proposal could be implemented in a timely fashion;
 - (c) it had not been satisfactorily demonstrated that a new responsible entity could viably take over the Citrus Projects pending implementation of the Proposal; and
 - (d) it had not been satisfactorily demonstrated that financing could be secured to undertake the Proposal.
- 55 Each of Ms Sheridan and Mr Hinchin stated that the hearing of the Liquidators' application for directions in relation to the Citrus Projects was scheduled for 3 March 2011, and that if the Receivers and Liquidators were to be in a position to consider the Proposal properly, Ms Bezencon would need to provide well in advance of the



hearing detailed particulars of the Proposal, including documents capable of execution. Ms Bezencon said that she would provide further materials in relation to the Proposal before the hearing.

56 Ms Sheridan also stated that, given the cancellation of TSL's AFSL, TSL was entitled to take steps only up to 30 June 2011, to wind up, or find a replacement responsible entity for, the schemes of which TSL was the responsible entity. Ms Sheridan stated that, given this, TSL may be unable to continue to act as the responsible entity of the Citrus Projects beyond 30 June 2011, and if no replacement responsible entity could be found, the Citrus Projects would need to be wound up, potentially adversely affecting Growers' rights.

57 On 15 February 2011, Ms Bezencon sent Mr Munro an email asking for the document that refers to the Liquidators having a deadline of 30 June 2011 as responsible entity for the schemes.

Now produced and shown to me and marked "**MAK-17**" is a copy of that email.

58 On that day Mr Munro telephoned Ms Bezencon to discuss her email of that day. He told her that TSL's AFSL was cancelled by ASIC but that there was an extension until 30 June 2011.

59 On 16 February 2011, Ms Bezencon telephoned Mr Munro and asked him what documents the Liquidators and the Receivers would require to consider the Proposal properly. Mr Munro told Ms Bezencon that he was unable to assist her without knowing the precise structure of the Proposal. He told Ms Bezencon he would consider the issue and would call her the next day.

60 On 17 February 2011, Ms Sheridan, Mr Munro and Bridget Slocum, a lawyer from Arnold Bloch Leibler, telephoned Ms Bezencon to discuss the Proposal. During that conversation Ms Bezencon stated that the structure of the Proposal was likely to involve a restructure of TOT. She asked what documents she needed to provide to the Liquidators in connection with a restructure of TOT. Mr Munro and Ms Sheridan said that Ms Bezencon's own lawyers were best placed to answer that question and that the necessary steps required to put the Proposal into place would determine the nature of the documents required. Mr Munro told Ms Bezencon that the Liquidators needed to be provided with proper details of the Proposal, and that in considering the Proposal, certainty of implementation would be essential. He told her that in



particular, the Liquidators needed to see evidence of funding for the Proposal. Ms Bezencon stated that she would provide further material to the Liquidators on, or around 23 February 2011.

- 61 On 23 February 2011, Ms Bezencon telephoned Mr Munro and told him she was not in a position to provide further material to us that day but that she would seek to provide that material on Friday 25 February 2011 or Monday 28 February 2011.
- 62 On 25 February 2011, Ms Bezencon telephoned Mr Munro and told him that she would be providing further material on 28 February 2011. Mr Munro has arranged a meeting with Ms Bezencon this afternoon to discuss this further material.
- 63 We intend to file a supplementary affidavit once we have had an opportunity to review any further material provided by Ms Bezencon.

Agriproperty

- 64 I refer to paragraph 56 of the Kirk Affidavit, in which Mr Kirk identifies the purchasers under the Land Sale Contract (described as the Joint Bid Parties). One of the purchasers is Agriproperty Pty Ltd (**Agriproperty**), a member of the CostaExchange group of companies (as set out in paragraph 36 of the Kirk Affidavit).
- 65 One issue that arose in the Solora Proceeding related to the interest of Timbercorp in Agriproperty. That issue was discussed in paragraphs 21 to 28 of the judgment of the Honourable Justice Davies in the Solora Proceeding (*Re Timbercorp Securities Limited (in liq)* [2010] VSC 50).

Now shown to me and marked "**MAK-18**" is a copy of the reasons for judgment in the Solora Proceeding.

- 66 Timbercorp holds 35% of the issued shares in CostaExchange Holdings Pty Ltd (**Costa Holdings**). Costa Holdings owns 92% of the issued shares in CostaExchange Ltd (**Costa**).

Now produced and shown to me and marked "**MAK-19**" is a current company search of Costa Holdings.

Now produced and shown to me and marked "**MAK-20**" is a current company search of Costa.

67 At the time when the Solara Proceeding was heard (February 2010) Costa held all the shares in Agriproperty.

Now produced and shown to me and marked **"MAK-21"** is a company search of Agriproperty as at 23 February 2010.

68 A current company search of Agriproperty shows that Costa no longer holds the shares in Agriproperty.

Now produced and shown to me and marked **"MAK-22"** is a current company search of Agriproperty.

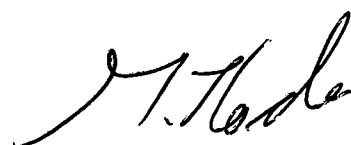
69 The disposition by Costa of the shares in Agriproperty may be the subject of a wider dispute between Timbercorp and Costa. Insofar as Costa Holdings may benefit from the sale of Kangara to Agriproperty, Timbercorp's creditors may receive some benefit from the sale.

70 TSL and Timbercorp, the Liquidators and KordaMentha have had no involvement in the selection by the Receivers of Agriproperty as one of the preferred bidders for Kangara, nor any involvement in the (joint) bid by Agriproperty (although I believed that a member of the Costa group was one of the bidders). Aside from the provision of information to the Receivers upon request, the Receivers' sale process was conducted independently of TSL and Timbercorp, the Liquidators and KordaMentha.

Service of Court Documents

71 I have instructed Arnold Bloch Leibler to serve a copy of this application, together with all supporting affidavits, on the following parties:

- (a) Australian Securities and Investments Commission;
- (b) Paul William Kirk and Michael Fung, in their capacity as joint and several receivers and managers of the assets charged by Align Funds Management Limited (receivers and managers appointed) in its capacity as the responsible entity of the Timbercorp Orchard Trust, by its solicitors Allens Arthur Robinson;
- (c) the Timbercorp Growers Group by their solicitors Clarendon Lawyers; and



- (d) the Timbercorp Growers Group Citrus Committee Inc, by their representative Kerree Bezencon.

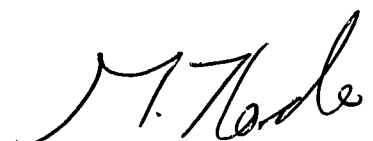
72 A copy of the application and supporting affidavits will also be posted on our website www.kordamentha.com and Arnold Bloch Leibler's website www.abl.com.au.

Conclusion

73 In summary:

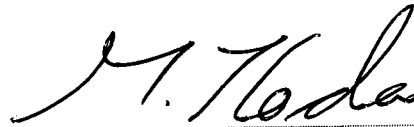
- (a) the Citrus Projects the subject of this application are conducted on Kangara which is owned by the TOT RE;
- (b) the Receivers have been appointed as receivers and managers of the charged assets of TOT RE (which includes the property the subject of the Land Sale Contract and the Water Sale Contract);
- (c) the Timbercorp Group, including TSL, is hopelessly insolvent and cannot operate the Citrus Projects;
- (d) the Receivers have confirmed that they have complied with their obligations pursuant to s 420A of the Act in conducting the Sale Process;
- (e) the extinguishment of the Growers' rights is necessary in order for the sale to proceed;
- (f) TSL will not exercise the power to extinguish Growers' rights unless and until the Land Sale Contract and Water Sale Contract are both completed;
- (g) the net proceeds of sale will be held on trust pending the Court's determination of the entitlements of interested parties, including Growers; and
- (h) as at the time of swearing this affidavit (and subject to any further material we receive in relation to the Proposal), there appears to be no viable proposal for continuing the Citrus Projects.

74 I refer to paragraphs 187 and 188 of the Kirk Affidavit, which state that the time by which the conditions precedent must be fulfilled is 16 March 2011, or else the purchaser or the vendor may terminate the Land Sale Contract, unless the date is extended by agreement of the parties. I expect that if the sale of Kangara falls

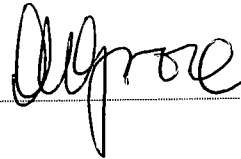


through, TSL may have no other option but to apply to the Court for orders that the Citrus Projects be wound up. If that occurs then I expect, based on the information currently available to us, that the proceeds available for distribution to stakeholders (as directed by the Court) will be lower than if the sale of Kangara proceeds, and the likely return to Growers may be nil.

SWORN at Melbourne)
in the State of Victoria)
by **MARK ANTHONY KORDA** this 28th)
day of February 2011)



Before me:



MEAGAN LOUISE GROSE
Arnold Bloch Leibler
Level 21, 333 Collins Street
Melbourne 3000
An Australian Legal Practitioner within the
meaning of the Legal Profession Act 2004

SCHEDULE OF PARTIES

**TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) (ACN 092 311 469)
IN ITS CAPACITY AS RESPONSIBLE ENTITY OF THE 2004 TIMBERCORP TABLE
GRAPE PROJECT (ARSN 108 648 086) AND THE 2005 TIMBERCORP TABLE GRAPE
PROJECT (ARSN 113 512 236)**

First Plaintiff

**MARK ANTHONY KORDA
IN HIS CAPACITY AS LIQUIDATOR OF TIMBERCORP SECURITIES LIMITED
(IN LIQUIDATION) (ACN 092 311 469)**

Second Plaintiff

**LEANNE KYLIE CHESSER
IN HER CAPACITY AS LIQUIDATOR OF TIMBERCORP SECURITIES LIMITED
(IN LIQUIDATION) (ACN 092 311 469)**

Third Plaintiff

ASIC Current and Historical Extract as at Date: 22 Feb 2011 Time: 15:02:36

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The Information Division of the Australian Securities & Investments Commission is certified under the Australian Quality Standard AS 3901 (International Standard ISO 9001).

Section 1274B

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The Information Division of the Australian Securities & Investments Commission is certified under the Australian Quality Standard AS 3901 (International Standard ISO 9001).

092 311 469 TIMBERCORP SECURITIES LIMITED

Document No

ACN (Australian Company Number): 092 311 469
Registered in: Victoria
Previous State Number:
Registration Date: 04/04/2000
Next Review Date: 04/04/2011
Company bound by: Constitution
Australian Business Number: 12 092 311 469

Current Organisation Details

Name : TIMBERCORP SECURITIES LIMITED 025567469
Name Start: 04/04/2000
Status : ** Under External Administration And/Or Controller Appointed **
Type : AUSTRALIAN PUBLIC COMPANY
Class : LIMITED BY SHARES
Subclass : UNLISTED PUBLIC COMPANY
DISCLOSING ENTITY: YES

Organisation Details from 04/04/2000 to 22/04/2009

Name : TIMBERCORP SECURITIES LIMITED 012905664
Name Start: 04/04/2000
Status : Registered
Type : AUSTRALIAN PUBLIC COMPANY
Class : LIMITED BY SHARES
Subclass : UNLISTED PUBLIC COMPANY

Registered Office

LEVEL 3 461 BOURKE STREET MELBOURNE VIC 3000 1F0193693
Start Date: 03/08/2010

Previous Registered Office

TIMBERCORP LIMITED LEVEL 8 461 BOURKE STREET MELBOURNE VIC 3000 017174345
Start Date: 16/07/2001 Cease Date: 02/08/2010
TIMBERCORP LIMITED LEVEL 8 461 BOURKE STREET MELBOURNE VIC 3000 017174345
Start Date: 16/07/2001 Cease Date: 16/07/2001
LEVEL 5 93-95 QUEEN STREET MELBOURNE VIC 3000 012905664
Start Date: 04/04/2000 Cease Date: 15/07/2001

Principal Place of Business

LEVEL 3 461 BOURKE STREET MELBOURNE VIC 3000
Start Date: 01/07/2010

1F0193693

Previous Principal Place of Business

LEVEL 8 461 BOURKE STREET MELBOURNE VIC 3000
Start Date: 16/07/2001 Cease Date: 30/06/2010

017174345

LEVEL 8 461 BOURKE STREET MELBOURNE VIC 3000
Start Date: 16/07/2001 Cease Date: 16/07/2001

017174345

LEVEL 5 93-95 QUEEN STREET MELBOURNE VIC 3000
Start Date: 04/04/2000 Cease Date: 15/07/2001

012905664

Directors

ROBERT JAMES HANCE
53 NORTH ROAD BRIGHTON VIC 3186
Born: 23/03/1943 - MELBOURNE VIC
Appointment Date: 04/04/2000

012905664

GARY WILLIAM LIDDELL
42 RED BLUFF STREET BLACK ROCK VIC 3193
Born: 07/01/1941 - GLEN HUNTLY VIC
Appointment Date: 04/04/2000

012905664

SOL CHARLES RABINOWICZ
2 TENNYSON AVENUE CAULFIELD NORTH VIC 3161
Born: 15/01/1967 - MELBOURNE VIC
Appointment Date: 01/07/2000

022437498

Previous Directors

JOHN MORTON VAUGHAN
6 CAVENDISH PLACE BRIGHTON VIC 3186
Born: 12/02/1942 - MELBOURNE VIC
Appointment Date: 04/04/2000 Cease Date: 30/06/2008

012905664

DAVID WILLIAM MUIR
72 ILLAWARRA ROAD HAWTHORN VIC 3122
Born: 13/05/1948 - MELBOURNE VIC
Appointment Date: 04/04/2000 Cease Date: 02/07/2001

012905664

Previous Secretary

MARK HAMILTON PRYN
10 DEANE STREET BLACKBURN NORTH VIC 3130
Born: 15/11/1961 - MELBOURNE VIC
Appointment Date: 28/11/2001 Cease Date: 03/07/2009

015306804

GIDEON MELTZER
9 TANTRAM AVENUE ST KILDA EAST VIC 3183
Born: 01/12/1967 - MELBOURNE VIC
Appointment Date: 01/07/2008 Cease Date: 03/07/2009

1F0152405

SOL CHARLES RABINOWICZ
12 FAIRFIELD GROVE CAULFIELD SOUTH VIC 3162
Born: 15/01/1967 - MELBOURNE VIC
Appointment Date: 04/04/2000 Cease Date: 28/11/2001

012905664

Appointed Auditor

059 637 802 DELOITTE TOUCHE TOHMATSU
LEVEL 11 180 LONSDALE STREET MELBOURNE VIC 3000
Appointment Date: 04/04/2000

020867067
(FR 2004)

Ultimate Holding Company

055 185 067 TIMBERCORP LIMITED

09231146K

ABN (Australian Business Number) 87 055 185 067

Appointed Liquidator (Creditors Voluntary Winding Up)

MARK ANTHONY KORDA
LEVEL 24 333 COLLINS STREET MELBOURNE VIC 3000
Appointment Date: 29/06/2009

025544480

LEANNE KYLIE CHESSER
KORDA MENTHA LEVEL 24 333 COLLINS STREET MELBOURNE VIC 3000
Appointment Date: 29/06/2009

025544480

Previous Appointed Liquidator (Court Winding Up)

IAN MENZIES CARSON
PPB 'PPB' LEVEL 21 181 WILLIAM STREET MELBOURNE VIC 3000
Appointment Date: 18/09/2009 Cease Date: 25/10/2010

7E2460413

Court Details Relating to Role

Court Type: Supreme
State: Victoria
Application Number: 7114
Application Year: 2009

Previous Administrator of a Company Under Administration

MARK ANTHONY KORDA
KORDA MENTHA LEVEL 24 333 COLLINS STREET MELBOURNE VIC 3000
Appointment Date: 23/04/2009 Cease Date: 29/06/2009

025567469

LEANNE KYLIE CHESSER
KORDA MENTHA LEVEL 24 333 COLLINS STREET MELBOURNE VIC 3000
Appointment Date: 23/04/2009 Cease Date: 29/06/2009

025567469

Share Structure

Note: For each class of shares issued by a proprietary company, ASIC records the details of the top twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the top twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

Class: ORD

ORDINARY SHARES

09231146K
(AR 2000)

Number of Shares/Interests Issued	:	50000
Total Amount (if any) Paid / Taken to be Paid:	:	50000.00
Total Amount Due and Payable	:	0.00

External Administration and/or Appointment of Controller

Form Type	Date Received	Date Processed	No. Pages	Effective Date
-----------	---------------	----------------	-----------	----------------

524	28/01/2011	02/02/2011	40	28/12/2010	027486770
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
5011	14/01/2011	14/01/2011	9	15/12/2010	7E3413741
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
505	05/11/2010	05/11/2010	2	25/10/2010	7E3278764
505R	NOTIFICATION OF RESIGNATION OR REMOVAL OF LIQUIDATOR/PROVISIONAL LIQUIDATOR				
524	05/11/2010	05/11/2010	8	25/10/2010	7E3278761
524F	PRESENTATION OF ACCOUNTS & STATEMENT FINAL ACCOUNTS OF WINDING UP BY COURT				
5011	21/10/2010	21/10/2010	17	23/09/2010	7E3246100
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
524	15/10/2010	15/10/2010	11	17/09/2010	7E3234844
524E	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF WINDING UP BY COURT				
1500	28/09/2010	06/10/2010	28	28/06/2010	026639977
1500	ANNUAL REPORT TO CREDITORS				
5011	03/09/2010	03/09/2010	12	04/08/2010	7E3149998
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
5011	02/08/2010	02/08/2010	21	02/07/2010	7E3081229
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
524	28/07/2010	29/07/2010	92	28/06/2010	026606739
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
5011	02/06/2010	02/06/2010	9	03/05/2010	7E2935703
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
524	06/04/2010	06/04/2010	8	17/03/2010	7E2811394
524E	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF WINDING UP BY COURT				
5011	01/04/2010	01/04/2010	22	03/03/2010	7E2805375
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
524	27/01/2010	03/02/2010	74	28/12/2009	026358262
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
5011	18/01/2010	18/01/2010	65	17/12/2009	7E2657175
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
Altered by 026 373 490					
5011	16/12/2009	16/12/2009	64	16/11/2009	7E2609949
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
5011	10/12/2009	10/12/2009	8	02/10/2009	7E2597915
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS,				

CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A						
525	09/12/2009	14/12/2009	2	09/12/2009	026114403	
525	NOTICE OF DISCLAIMER OF ONEROUS PROPERTY					
524	23/11/2009	27/11/2009	16	29/06/2009	026152746	
524Z	PRESENTATION OF ACCOUNTS & STATEMENT PRESENTATION OF FINAL ACCOUNTS OF ADMINISTRATOR					
5011	13/11/2009	13/11/2009	95	13/10/2009	7E2544543	
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A					
5011	29/10/2009	29/10/2009	9	29/09/2009	7E2515028	
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A					
5011	09/10/2009	09/10/2009	28	11/09/2009	7E2476790	
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A					
505	30/09/2009	30/09/2009	2	18/09/2009	7E2460413	
505G	NOTIFICATION OF APPOINTMENT OF LIQUIDATOR BY THE COURT					
525	29/09/2009	08/10/2009	3	29/09/2009	025956541	
525	NOTICE OF DISCLAIMER OF ONEROUS PROPERTY					
						Altered by 025 541 427
5011	21/09/2009	21/09/2009	104	21/08/2009	7E2442052	
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A					
5011	13/08/2009	17/08/2009	127	29/07/2009	025878540	
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A					
						Altered by 025 852 615
5011	24/07/2009	24/07/2009	31	25/06/2009	7E2330710	
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A					
5011	10/07/2009	22/07/2009	68	29/06/2009	025859069	
5011B	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A					
509D	02/07/2009	03/07/2009	1	29/06/2009	025544577	
509DA	NOTICE UNDER S.446A OF SPECIAL RESOLUTION TO WIND UP COMPANY RESOLVED THAT COMPANY BE WOUND UP UNDER 439C(C)					
505	30/06/2009	03/07/2009	2	29/06/2009	025544480	
505J	NOTIFICATION OF APPOINTMENT OF LIQUIDATOR (CREDITORS' VOLUNTARY WINDING UP)					
5011	19/06/2009	24/06/2009	15	03/06/2009	025648111	
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A					
5011	14/05/2009	21/05/2009	104	05/05/2009	025438998	
5011B	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A					
505	24/04/2009	28/04/2009	2	23/04/2009	025567469	
505U	NOTIFICATION OF APPT OF ADMINISTRATOR UNDER S.436A, 436B, 436C, 436E(4), 449B, 449C(1), 449C(4) OR 449(6)					

Charges Registered and Related Documents Received

Note: A charge is some form of security given over the property/assets of the company. In order to obtain details of the 'amount secured by a charge', 'the property charged', the property released from a charge or the documents relating to a satisfaction, assignment or change in details, it is necessary to obtain a 'CHARGES EXTRACT'.

ASIC Charge Number : 791156 Status : Registered
 Date and time Registered : 16/03/2001 16:03:00 Fixed/floating : Fixed
 Date Created : 26/02/2001
 Chargee/Trustee : 000 154 441 THE TRUST COMPANY (NOMINEES) LIMITED
 Documents Received
 Form Description Date Proc'd No. Document No
 Type Lodged Pages
 309 16/03/2001 YES 35 015980803
 NOTIFICATION OF
 DETAILS OF A CHARGE

ASIC Charge Number : 807098 Status : Satisfied
 Date and time Registered : 28/06/2001 15:23:00 Fixed/floating : Fixed
 Date Created : 22/06/2001
 Chargee/Trustee : 004 044 937 NATIONAL AUSTRALIA BANK LIMITED
 309 28/06/2001 YES 36 016352408
 NOTIFICATION OF
 DETAILS OF A CHARGE
 312 29/07/2002 YES 1 017380733
 NOTIFICATION OF
 RELEASE OF PROPERTY
 312 07/02/2003 YES 1 018812198
 NOTIFICATION OF
 DISCHARGE

ASIC Charge Number : 823466 Status : Satisfied
 Date and time Registered : 27/09/2001 11:44:00 Fixed/floating : Fixed
 Date Created : 26/09/2001
 Chargee/Trustee : 004 044 937 NATIONAL AUSTRALIA BANK LIMITED
 309 27/09/2001 YES 33 016352551
 NOTIFICATION OF
 DETAILS OF A CHARGE
 312 13/06/2002 YES 1 017514071
 NOTIFICATION OF
 RELEASE OF PROPERTY
 312 29/07/2002 YES 1 017380734
 NOTIFICATION OF
 RELEASE OF PROPERTY
 312 07/02/2003 YES 1 018812201
 NOTIFICATION OF
 DISCHARGE

ASIC Charge Number : 831220 Status : Satisfied
 Date and time Registered : 14/11/2001 11:37:00 Fixed/floating : Fixed
 Date Created : 30/10/2001
 Chargee/Trustee : 004 044 937 NATIONAL AUSTRALIA BANK LIMITED
 309 14/11/2001 YES 35 016352641
 NOTIFICATION OF
 DETAILS OF A CHARGE
 312 29/07/2002 YES 1 017380735
 NOTIFICATION OF
 RELEASE OF PROPERTY
 312 07/02/2003 YES 1 018812199
 NOTIFICATION OF
 DISCHARGE

ASIC Charge Number : 839545 Status : Satisfied

ASIC Historical Company Extract

ABN: 12092311469

Date and time Registered : 04/01/2002 12:03:00 Fixed/floating : Fixed
 Date Created : 28/12/2001
 Chargee/Trustee : 004 044 937 NATIONAL AUSTRALIA BANK LIMITED
 309 04/01/2002 YES 36 016352712

309 NOTIFICATION OF
 DETAILS OF A CHARGE
 312 29/07/2002 YES 1 017380736
 312 NOTIFICATION OF
 RELEASE OF PROPERTY
 07/02/2003 YES 1 018812200
 312 NOTIFICATION OF
 DISCHARGE

ASIC Charge Number : 850917 Status : Satisfied
 Date and time Registered : 13/03/2002 11:44:00 Fixed/floating : Fixed
 Date Created : 28/02/2002
 Chargee/Trustee : 004 044 937 NATIONAL AUSTRALIA BANK LIMITED
 309 13/03/2002 YES 35 016352850

309 NOTIFICATION OF
 DETAILS OF A CHARGE
 312 29/07/2002 YES 1 017380737
 312 NOTIFICATION OF
 RELEASE OF PROPERTY
 07/02/2003 YES 1 018812202
 312 NOTIFICATION OF
 DISCHARGE

ASIC Charge Number : 1030862 Status : Registered
 Date and time Registered : 26/03/2004 12:04:00 Fixed/floating : Both Fixed & Floating
 Date Created : 23/03/2004
 Chargee/Trustee : 067 417 663 MIRVAC FUNDS MANAGEMENT LIMITED
 Chargee/Trustee : 107 030 348 ASIF (WA) PTY LIMITED
 309 26/03/2004 YES 47 020130917

309 NOTIFICATION OF
 DETAILS OF A CHARGE
 Altered by 020 128 784
 350 23/07/2004 YES 1 020128784
 CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY
 PROVISIONAL CHARGE
 Alters 020 130 917
 312 06/11/2009 YES 4 7E2530891
 312 NOTIFICATION OF
 RELEASE OF PROPERTY
 06/11/2009 YES 4 7E2530913
 312 NOTIFICATION OF
 RELEASE OF PROPERTY

ASIC Charge Number : 1040070 Status : Registered
 Date and time Registered : 04/05/2004 11:38:00 Fixed/floating : Both Fixed & Floating
 Date Created : 29/04/2004
 Chargee/Trustee : 067 417 663 MIRVAC FUNDS MANAGEMENT LIMITED
 Chargee/Trustee : 107 030 348 ASIF (WA) PTY LIMITED
 309 04/05/2004 YES 16 020160303

309 NOTIFICATION OF
 DETAILS OF A CHARGE
 Altered by 020 128 783
 350 23/07/2004 YES 1 020128783
 CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY
 PROVISIONAL CHARGE
 Alters 020 160 303
 312 06/11/2009 YES 4 7E2530878
 312 NOTIFICATION OF
 RELEASE OF PROPERTY
 06/11/2009 YES 4 7E2530906
 312 NOTIFICATION OF
 RELEASE OF PROPERTY

ASIC Charge Number : 1142935 Status : Satisfied
 Date and time Registered : 23/03/2005 12:46:00 Fixed/floating : Fixed

Date Created : 08/03/2005
 Chargee/Trustee : 123 123 124 COMMONWEALTH BANK OF AUSTRALIA
 309 23/03/2005 YES 39 021043381
 NOTIFICATION OF
 DETAILS OF A CHARGE
 311 23/09/2009 YES 27 025983971
 NOTIFICATION OF
 CHANGE TO DETAILS OF CHARGE
 312 10/11/2009 YES 2 026068681
 NOTIFICATION OF
 DISCHARGE

ASIC Charge Number : 1142936 Status : Satisfied
 Date and time Registered : 23/03/2005 12:46:00 Fixed/floating : Fixed
 Date Created : 08/03/2005
 Chargee/Trustee : 123 123 124 COMMONWEALTH BANK OF AUSTRALIA
 309 23/03/2005 YES 25 021043380
 NOTIFICATION OF
 DETAILS OF A CHARGE
 311 23/09/2009 YES 27 025983972
 NOTIFICATION OF
 CHANGE TO DETAILS OF CHARGE
 312 10/11/2009 YES 2 026068680
 NOTIFICATION OF
 DISCHARGE

ASIC Charge Number : 1146152 Status : Registered
 Date and time Registered : 04/04/2005 16:30:00 Fixed/floating : Both Fixed & Floating
 Date Created : 31/03/2005
 Chargee/Trustee : 005 357 522 AUSTRALIA AND NEW ZEALAND BANKING GROUP
 LIMITED
 309 04/04/2005 YES 42 021059918
 NOTIFICATION OF
 DETAILS OF A CHARGE
 311 23/09/2009 YES 26 025983959
 NOTIFICATION OF
 CHANGE TO DETAILS OF CHARGE

ASIC Charge Number : 1146155 Status : Registered
 Date and time Registered : 04/04/2005 16:31:00 Fixed/floating : Both Fixed & Floating
 Date Created : 31/03/2005
 Chargee/Trustee : 005 357 522 AUSTRALIA AND NEW ZEALAND BANKING GROUP
 LIMITED
 309 04/04/2005 YES 34 021059921
 NOTIFICATION OF
 DETAILS OF A CHARGE
 311 23/09/2009 YES 26 025983960
 NOTIFICATION OF
 CHANGE TO DETAILS OF CHARGE

ASIC Charge Number : 1212023 Status : Registered
 Date and time Registered : 29/09/2005 10:36:00 Fixed/floating : Fixed
 Date Created : 28/09/2005
 Chargee/Trustee : 055 185 067 TIMBERCORP LIMITED
 309 29/09/2005 YES 17 021621769
 NOTIFICATION OF
 DETAILS OF A CHARGE
 Altered by 022 505 113
 350 15/11/2005 YES 1 022505113
 CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY
 PROVISIONAL CHARGE
 Alters 021 621 769

ASIC Charge Number : 1303714 Status : Registered
 Date and time Registered : 24/05/2006 14:43:00 Fixed/floating : Fixed
 Date Created : 24/05/2006
 Chargee/Trustee : 091 460 392 ALMOND LAND PTY LTD

309	NOTIFICATION OF DETAILS OF A CHARGE Altered by 022 527 451	24/05/2006 YES	17	022500368
350	CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY PROVISIONAL CHARGE Alters 022 500 368	19/07/2006 YES	1	022527451
311	NOTIFICATION OF CHANGE TO DETAILS OF CHARGE	23/09/2009 YES	26	025983968

ASIC Charge Number	: 1364219	Status	: Registered
Date and time Registered	: 06/10/2006 13:53:00	Fixed/floating	: Both Fixed & Floating
Date Created	: 26/09/2006		
Chargee/Trustee	: 091 460 392 ALMOND LAND PTY LTD		
309	NOTIFICATION OF DETAILS OF A CHARGE	06/10/2006 YES	34 021687018
311	NOTIFICATION OF CHANGE TO DETAILS OF CHARGE	23/09/2009 YES	26 025983967
312	NOTIFICATION OF RELEASE OF PROPERTY	03/12/2009 YES	3 026171035

ASIC Charge Number	: 1364242	Status	: Registered
Date and time Registered	: 06/10/2006 13:53:00	Fixed/floating	: Both Fixed & Floating
Date Created	: 26/09/2006		
Chargee/Trustee	: 005 357 522 AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED		
309	NOTIFICATION OF DETAILS OF A CHARGE	06/10/2006 YES	43 021687017
311	NOTIFICATION OF CHANGE TO DETAILS OF CHARGE	23/09/2009 YES	26 025983961
312	NOTIFICATION OF RELEASE OF PROPERTY	03/12/2009 YES	3 026171041

ASIC Charge Number	: 1877991	Status	: Satisfied
Date and time Registered	: 06/11/2009 09:57:00	Fixed/floating	: Fixed
Date Created	: 02/11/2009		
Chargee/Trustee	: 139 604 121 FENCEPORT PROPRIETARY LIMITED		
309	NOTIFICATION OF DETAILS OF A CHARGE	06/11/2009 YES	41 025994261
312	NOTIFICATION OF DISCHARGE	01/02/2010 YES	2 026381639

Note: This extract may not contain all charges for corporations registered prior to 1991 and it may be advisable to also search the State or territory records held by the ASIC.

Documents Received (except those listed already under Charges)

Form Type	Date Received	Date Processed	No. Pages	Effective Date
FS66	19/08/2010	19/08/2010	2	19/08/2010
FS66	Order Revoking Afs Licence			
484	27/07/2010	28/07/2010	3	28/07/2010
484	Change to Company Details			
484B	Change of Registered Address			
484C	Change of Principal Place of Business (Address)			

902	01/04/2010	06/04/2010	4	17/12/2009	026373490
902	Supplementary Document				Alters 7E2 657 175
902	01/12/2009	17/12/2009	2	29/09/2009	025541427
902	Supplementary Document				Alters 025 956 541
902	04/09/2009	10/09/2009	4	29/07/2009	025852615
902	Supplementary Document				Alters 025 878 540
484	17/07/2009	17/07/2009	4	17/07/2009	025660662
484E	Change to Company Details Appointment or Cessation of A Company Officeholder				
388	05/01/2009	14/01/2009	28	30/09/2008	025328492
388A	Financial Report Financial Report - Public Company Or Disclosing Entity				(FR 2008)
484	01/07/2008	02/07/2008	3	02/07/2008	1F0152405
484E	Change to Company Details Appointment or Cessation of A Company Officeholder				
FS53	17/04/2008	05/05/2008	7	16/04/2008	024474665
FS53A	Notification of Use of Pds - By Afs Licensee				
FS53	04/03/2008	18/03/2008	12	29/02/2008	024613439
FS53A	Notification of Use of Pds - By Afs Licensee				
FS53	03/03/2008	13/03/2008	11	26/02/2008	024537581
FS53A	Notification of Use of Pds - By Afs Licensee				
FS02	06/02/2008	06/02/2008	26	06/02/2008	0L0305308
FS02	Copy of Afs Licence				
388	02/01/2008	18/01/2008	26	30/09/2007	024396998
388A	Financial Report Financial Report - Public Company Or Disclosing Entity				(FR 2007)
7053	24/12/2007	16/01/2008	5	12/12/2007	024455731
7053	Disclosure Notice				
FS53	13/12/2007	23/01/2008	12	12/12/2007	024311106
FS53A	Notification of Use of Pds - By Afs Licensee				
FS53	12/12/2007	23/01/2008	12	12/12/2007	024311105
FS53A	Notification of Use of Pds - By Afs Licensee				
FS53	05/07/2007	23/07/2007	12	02/07/2007	024029537
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	12/06/2007	29/06/2007	11	07/06/2007	023681823
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	23/04/2007	24/05/2007	12	23/04/2007	023729873
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	08/02/2007	19/02/2007	11	07/02/2007	023532519
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
388	22/12/2006	24/01/2007	25	30/09/2006	023585250
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				(FR 2006)
FS53	06/12/2006	12/12/2006	6	05/12/2006	023535068
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	29/11/2006	01/12/2006	6	27/11/2006	023530095
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
7053	14/11/2006	17/11/2006	7	14/11/2006	023402558
7053	DISCLOSURE NOTICE				

350	19/07/2006	19/07/2006	1	19/07/2006	022527451
350	CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY PROVISIONAL CHARGE				
				Alters	022 500 368
FS53	19/05/2006	02/06/2006	6	18/05/2006	022842872
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	03/05/2006	22/05/2006	6	03/05/2006	021558778
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	02/05/2006	20/05/2006	6	01/05/2006	021552765
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	27/04/2006	18/05/2006	6	24/04/2006	022721450
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS02	18/04/2006	18/04/2006	25	18/04/2006	0L0303539
FS02	COPY OF AFS LICENCE				
FS53	06/03/2006	29/03/2006	6	03/03/2006	022599997
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
388	03/01/2006	09/03/2006	27	30/09/2005	022616962
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				(FR 2005)
FS53	15/12/2005	16/01/2006	11	14/12/2005	022642577
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
350	15/11/2005	15/11/2005	1	15/11/2005	022505113
350	CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY PROVISIONAL CHARGE				
				Alters	021 621 769
484	28/10/2005	02/11/2005	3	02/11/2005	022437498
484A1	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
7051	03/06/2005	22/06/2005	12	31/03/2005	021412335
7051	HALF YEARLY REPORTS				
FS53	23/05/2005	02/06/2005	6	19/05/2005	021429182
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	12/05/2005	07/06/2005	6	10/05/2005	021264510
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	29/04/2005	30/05/2005	6	28/04/2005	021236929
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	03/03/2005	10/03/2005	6	02/03/2005	021076528
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS02	24/02/2005	24/02/2005	25	24/02/2005	0L0302425
FS02	COPY OF AFS LICENCE				
388	23/12/2004	20/01/2005	23	30/09/2004	020867067
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				(FR 2004)
FS53	02/12/2004	06/12/2004	6	01/12/2004	020904352
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS02	05/11/2004	05/11/2004	24	05/11/2004	0L0302107
FS02	COPY OF AFS LICENCE				
FS02	22/09/2004	22/09/2004	23	22/09/2004	0L0301987
FS02	COPY OF AFS LICENCE				
350	23/07/2004	23/07/2004	1	23/07/2004	020128784
350	CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY PROVISIONAL CHARGE				

				Alters 020 130 917	
350	23/07/2004	23/07/2004	1	23/07/2004	020128783
350	CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY				
	PROVISIONAL CHARGE				
				Alters 020 160 303	
7051	11/06/2004	24/06/2004	12	31/03/2004	020437727
7051	HALF YEARLY REPORTS				
FS53	12/05/2004	20/07/2004	6	12/05/2004	020410385
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	04/05/2004	04/05/2004	6	03/05/2004	019132092
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	19/04/2004	19/05/2004	6	19/04/2004	020277999
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS02	05/04/2004	05/04/2004	23	05/04/2004	0L0301578
FS02	COPY OF AFS LICENCE				
FS02	05/04/2004	05/04/2004	23	05/04/2004	0L0301582
FS02	COPY OF AFS LICENCE				
FS53	24/03/2004	25/03/2004	6	23/03/2004	019994299
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	24/03/2004	25/03/2004	6	23/03/2004	019994298
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	10/03/2004	11/03/2004	6	09/03/2004	019994179
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	06/02/2004	11/02/2004	3	27/01/2004	019943403
484A	CHANGE TO COMPANY DETAILS CHANGE OF OFFICEHOLDER/MEMBER NAME				
	OR ADDRESS				
FS02	22/12/2003	22/12/2003	23	22/12/2003	0L0300807
FS02	COPY OF AFS LICENCE				
388	19/12/2003	05/01/2004	22	30/09/2003	019910813
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR				(FR 2003)
	DISCLOSING ENTITY				
5122	04/12/2003	05/04/2005	4	04/12/2003	019529542
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
5122	04/12/2003	06/04/2005	4	04/12/2003	019529548
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
7051	13/06/2003	19/06/2003	12	31/03/2003	019350474
7051	HALF YEARLY REPORTS				
766C	15/05/2003	16/05/2003	1	15/05/2003	019120002
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT				
	SCHEME				
				Alters 017 512 271	
764C	15/05/2003	16/05/2003	82	23/05/2003	017512271
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
				Altered by 019 120 002	
				Altered by 019 120 002	
754C	13/05/2003	14/05/2003	79	13/05/2003	018806972
754C	REPLACEMENT PROSPECTUS FOR MANAGED INVESTMENT SCHEME				
				Alters 018 806 542	
766C	21/03/2003	24/03/2003	2	21/03/2003	017569858
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT				
	SCHEME				
				Alters 017 569 758	
764C	12/03/2003	12/03/2003	71	20/03/2003	017569758

764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				Altered by 017 569 858 Altered by 017 569 858
766C	25/02/2003 25/02/2003 3 25/02/2003			017569645	
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				Alters 017 569 548
7109	18/02/2003 18/02/2003 1 26/02/2003			017569599	
7109	NOTICE OF EXTENSION OF EXPOSURE PERIOD UNDER SECTION 727				Alters 017 569 548
752	11/02/2003 12/02/2003 44 11/02/2003			017569557	
752	DOCUMENT LODGED IN RELATION TO SHORT FORM PROSPECTUS				
764C	11/02/2003 12/02/2003 79 19/02/2003			017569548	
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				Altered by 017 569 599 Altered by 017 569 645 Altered by 017 569 645
766C	23/01/2003 23/01/2003 3 23/01/2003			018792110	
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				Alters 018 806 542
764C	08/01/2003 08/01/2003 127 16/01/2003			018806542	
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				Altered by 018 792 110 Altered by 018 792 110 Altered by 018 806 972 Altered by 018 806 972
316	08/01/2003 08/01/2003 3 08/01/2003			0E8245048	
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				(AR 2002)
388	16/12/2002 07/01/2003 22 30/09/2002			018856568	
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				(FR 2002)
766C	10/12/2002 10/12/2002 2 10/12/2002			018806500	
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				Alters 017 522 313
852	04/12/2002 04/12/2002 7 04/12/2002			017393419	
852A	COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER				
766C	01/11/2002 01/11/2002 0 01/11/2002			018806053	
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				Alters 017 522 313
766C	31/10/2002 11/11/2002 0 31/10/2002			018806160	
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				Alters 017 522 313
7036	18/10/2002 06/11/2002 1 18/10/2002			018546674	
7036A	LICENSEE'S NOTICE OF CHANGES TO DETAILS OF PROPER AUTHORITY HOLDERS SECURITIES DEALER				
7036	04/10/2002 22/10/2002 1 04/10/2002			018545726	
7036A	LICENSEE'S NOTICE OF CHANGES TO DETAILS OF PROPER AUTHORITY HOLDERS SECURITIES DEALER				
388	27/09/2002 21/11/2002 20 30/06/2002			018338851	
388	FINANCIAL REPORT				(FR 2002)
388E	COMPANY - APPOINT CHANGE NAME/ADDRESS OF AUDITOR				
388A	FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
766C	26/09/2002 27/09/2002 1 26/09/2002			017569110	
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT				

SCHEME				Alters 017 512 027	
766C	25/06/2002	26/06/2002	18	25/06/2002	017531352
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				
					Alters 017 512 027
766C	14/06/2002	14/06/2002	17	14/06/2002	017523465
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				
					Alters 017 522 567
766C	13/05/2002	14/05/2002	5	13/05/2002	017519532
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				
					Alters 017 522 567
752	27/03/2002	27/03/2002	2	27/03/2002	017522778
752	DOCUMENT LODGED IN RELATION TO SHORT FORM PROSPECTUS				
752	27/03/2002	27/03/2002	2	27/03/2002	017522777
752	DOCUMENT LODGED IN RELATION TO SHORT FORM PROSPECTUS				
766C	13/03/2002	15/03/2002	1	13/03/2002	017522650
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME				
					Alters 017 522 567
752	08/03/2002	13/03/2002	33	08/03/2002	017531201
752	DOCUMENT LODGED IN RELATION TO SHORT FORM PROSPECTUS				
764C	07/03/2002	08/03/2002	78	15/03/2002	017522567
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
					Altered by 017 522 650
					Altered by 017 522 650
					Altered by 017 519 532
					Altered by 017 519 532
					Altered by 017 523 465
					Altered by 017 523 465
764C	15/02/2002	18/02/2002	125	23/02/2002	017522313
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
					Altered by 018 806 053
					Altered by 018 806 053
					Altered by 018 806 160
					Altered by 018 806 160
					Altered by 018 806 500
					Altered by 018 806 500
316	25/01/2002	04/02/2002	3	25/01/2002	09231146L
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				(AR 2001)
304	06/12/2001	06/12/2001	2	28/11/2001	015306804
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
852	28/11/2001	28/11/2001	7	28/11/2001	012895439
852A	COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER				
764C	23/10/2001	24/10/2001	78	31/10/2001	017512027
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
					Altered by 017 531 352
					Altered by 017 531 352
					Altered by 017 569 110
					Altered by 017 569 110
205	13/07/2001	23/07/2001	2	09/07/2001	017213088
205J	NOTIFICATION OF RESOLUTION ALTERING THE CONSTITUTION				
304	09/07/2001	11/07/2001	2	02/07/2001	017302525
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				

203	04/07/2001	09/07/2001	2	16/07/2001	017174345
203	NOTIFICATION OF				
203A	CHANGE OF ADDRESS				
203G	CHANGE OF ADDRESS - PRINCIPAL PLACE OF BUSINESS				
764C	02/03/2001	02/03/2001	78	10/03/2001	013003605
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
852	02/02/2001	02/02/2001	6	02/02/2001	012895100
852A	COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER				
316	28/12/2000	16/01/2001	3	14/12/2000	09231146K
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY (AR 2000)				
764C	03/10/2000	04/10/2000	73	11/10/2000	016358953
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
207	19/09/2000	19/09/2000	1	30/06/2000	016351140
207	NOTIFICATION OF SHARE ISSUE				
764C	18/09/2000	18/09/2000	69	26/09/2000	016358308
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
852	06/09/2000	06/09/2000	6	06/09/2000	007960405
852A	COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER				
304	07/08/2000	09/08/2000	2	01/07/2000	016379169
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
218	04/04/2000	04/04/2000	67	04/04/2000	012905665
218	CONSTITUTION OF COMPANY				
201	04/04/2000	04/04/2000	3	04/04/2000	012905664
201A	APPLICATION FOR REGISTRATION AS A PUBLIC COMPANY				

Note: Where no Date Processed is shown, the document in question has not been processed. In these instances care should be taken in using information that may be updated by the document when it is processed. Where the Date Processed is shown but there is a zero under No. Pages, the document has been processed but a copy is not yet available.

Financial Reports

Balance Date	Report Due Date	AGM Due Date	Extended AGM Due	AGM Held Date	O/Stand
30/06/2002	31/10/2002	Unknown	Unknown	Unknown	Unknown
30/09/2002	31/01/2003	Unknown	Unknown	Unknown	Unknown
30/09/2003	31/12/2003	Unknown	Unknown	Unknown	Unknown
30/09/2004	31/12/2004	Unknown	Unknown	Unknown	Unknown
30/09/2005	31/01/2006	Unknown	Unknown	Unknown	Unknown
30/09/2006	31/01/2007	Unknown	Unknown	Unknown	Unknown
30/09/2007	31/12/2007	Unknown	Unknown	Unknown	Unknown
30/09/2008	31/12/2008	Unknown	Unknown	Unknown	Unknown

Note: Where the expression "Unknown" is shown, the precise date may be available from records taken over on 1 January 1991 and held by the ASIC in paper or microfiche.

*** End of Extract ***