

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE  
COMMERCIAL COURT

S CI 2014 02972

BETWEEN

**TIMBERCORP FINANCE PTY LTD (IN LIQUIDATION)**  
**ACN 054 581 190**

Plaintiff

and

**DOUGLAS JAMES COLLINS**  
**AND OTHERS AS SET OUT IN THE SCHEDULE**

Defendants

BETWEEN

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

Plaintiff by Counterclaim

and

**DOUGLAS JAMES COLLINS**  
**AND OTHERS AS SET OUT IN THE SCHEDULE**

Defendants by Counterclaim

**DEFENCE AND COUNTERCLAIM OF THE THIRD DEFENDANT AND PLAINTIFF BY  
COUNTERCLAIM (TO THE SECOND FURTHER AMENDED STATEMENT OF CLAIM)**  
*(Amended pursuant to Order 4 of the Orders made by the Honourable Justice Judd on  
2 September 2016)*

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Date of document: 13 September 2016  
Filed on behalf of: the Third Defendant and Plaintiff by Counterclaim

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## DEFENCE

To the Plaintiff's Second Further Amended Statement of Claim dated 8 September 2016, the Third Defendant (**TSL**) says as follows:

- 1 It admits paragraph 1.
- 2 It admits paragraph 2.
- 3 It admits paragraph 3.

- 4 It does not plead to paragraph 4 as it contains no material allegations of fact against it.
- 5 It does not plead to paragraph 5 as it contains no material allegations of fact against it.
- 6 It does not plead to paragraph 6 as it contains no material allegations of fact against it.
- 7 It does not plead to paragraph 7 as it contains no material allegations of fact against it.
- 8 It does not plead to paragraph 8 as it contains no material allegations of fact against it.
- 9 It does not plead to paragraph 9 as it contains no material allegations of fact against it.
- 10 It admits paragraph 10.
- 11 It does not plead to paragraph 11 as it contains no material allegations of fact against it.
- 12 It does not plead to paragraph 12 as it contains no material allegations of fact against it.
- 13 It does not plead to paragraph 13 as it contains no material allegations of fact against it.
- 14 It does not plead to paragraph 14 as it contains no material allegations of fact against it.
- 15 It does not plead to paragraph 15 as it contains no material allegations of fact against it.
- 16 It does not plead to paragraph 16 as it contains no material allegations of fact against it.
- 17 It does not plead to paragraph 17 as it contains no material allegations of fact against it.
- 18 It admits paragraph 18.
- 19 It admits paragraph 19.
- 20 It admits paragraph 20.
- 21 As to paragraph 21:

- (a) it admits that the Defence of the First and Second Defendants (**Mr and Mrs Collins**) dated 5 September 2016 pleads the no loan defence;
- (b) it otherwise does not admit paragraph 21.

22 As to paragraph 22:

- (a) it admits that the Plaintiff disputes the no loan defence;
- (b) it otherwise does not admit paragraph 22.

23 As to paragraph 23:

- (a) it admits that Mr and Mrs Collins allege in paragraph 5A of their Defence that, by reason of the matters referred to in paragraphs 76A to 76C of the Defence, the debit and credit entries by way of journal voucher 505731 and the alleged receipt entry by TSL in TIMS as referred to in paragraph 10(a) above (the **payment**) do not and cannot constitute the payment required by Loan Agreement L0026087;
- (b) says further that the effect of paragraph 76C of the Defence is that Mr and Mrs Collins deny that they ever obtained lots or became Growers in the Project; and
- (c) denies the allegations made by Mr and Mrs Collins in paragraph 76C of their Defence and otherwise refers to and relies on paragraphs 23A to 23J below.

23A Mr and Mrs Collins are precluded, by principles of:

- (a) abuse of process; and/or
- (b) issue estoppel and/or Anshun estoppel,

from raising the allegations in paragraph 76C of their Defence.

### **Particulars**

TSL refers to the fact that Mr and Mrs Collins were group members, within the meaning of Part IVA of the *Supreme Court Act* 1986 (Vic), in proceeding SCI 9807 of 2009 in this Court (the **Woodcroft-Brown proceeding**).

In respect of the project documents relating to the 2008 Olive Project (**2008 Olive Project**), Mr and Mrs Collins' allegations constitute an abuse of process, by reason that:

- (i) on 12 October 2009, the liquidators of B.B. Olives Pty Ltd entered into a conditional sale and purchase deed for the sale of assets in the 2008 Olive Project;

- (ii) on 11 January 2010, the sale was completed and the rights of the growers in relation to land used in the 2008 Olive Project were extinguished;
- (iii) there were competing claims to the funds derived from the sale in the 2008 Olive Project, and on 16 March 2010 proceeding S CI 2010 1534 in the Supreme Court of Victoria (**the BB Olives Rights Proceeding**) was commenced to determine those claims;
- (iv) on 22 March 2010, Davies J made an order pursuant to r 16.01(2) of the Supreme Court (General Civil Procedure) Rules 2005 that David Butterfield be appointed as representative defendant for the growers in the 2008 Olive Project in the BB Olives Rights Proceeding;
- (v) the premise of the representative defendant for the growers in the 2008 Olive Project in the BB Olives Rights Proceeding in contending that the growers in the 2008 Olive Project had a right to the proceeds of sale from the assets of the 2008 Olive Project was that the Licence Agreement and the Grovelot Management Agreement were valid and binding upon TSL and the growers in the 2008 Olive Project, including Mr and Mrs Collins;
- (vi) on 25 July 2012, a compromise of the BB Olives Rights Proceeding was reached, expressed to be conditional on (among other things) the Supreme Court of Victoria approving the compromise and ordering that it shall be binding on the absent persons represented by the representative party appointed pursuant to r 16.01(2) of the Supreme Court (General Civil Procedure) Rules 2005 (**deed of compromise**);
- (vii) by clause 6 of the deed of compromise, growers in the 2008 Olive Project were to be given notice of the compromise;
- (viii) by order made on 31 August 2012, Judd J directed that any absent person represented in the BB Olives Rights Proceeding who proposes to raise an objection to the approval of the compromise was to file and serve affidavit material upon which he or she sought to rely;
- (ix) on 12 December 2012, Judd J made orders approving the compromise and pursuant to r 16.01(4) of the Supreme Court (General Civil Procedure) Rules 2005 made it binding on the growers in the 2008 Olive Project, including Mr and Mrs Collins;
- (x) pursuant to the orders of Judd J made on 12 December 2012, TSL made distributions to or on account of growers in the 2008 Olive Project, including Mr and Mrs Collins;
- (xi) by clause 6 of L0026087 Loan Explanation and Loan Terms, Mr and Mrs Collins assigned to the Plaintiff all rights, title and interest in any debt or monetary obligation owed to Mr and Mrs Collins by TSL under or in relation to their investment in the 2008 Olive Project;
- (xii) by clause 4 of the deed of compromise, TSL was to hold any distribution payable to a grower against whom the Plaintiff made claim, unless the grower authorised payment to the Plaintiff or the court made orders;
- (xiii) by reason of Mr and Mrs Collins' denial of indebtedness under Loan Agreement L0026087, Mr and Mrs Collins have refused to authorise the release of their distribution in relation to his investment in the 2008 Olive Project;

- (xiv) in the premises, TSL has held and continues to hold \$683.98 (together with interest accrued) on trust for Mr and Mrs Collins from the compromise;
- (xv) at all times Mr and Mrs Collins have maintained a claim to, alternatively failed to disclaim, said funds held in trust.

23B Further or alternatively, in respect of the 2008 Olive Project, Mr and Mrs Collins are precluded from raising the allegations in paragraph 76C of their Defence, because:

- (a) on or about 12 June 2008, Mr and Mrs Collins signed and delivered to TSL the application form to become a grower in 10 grovelots, and thereby appointed TSL as their attorney to enter into on their behalf the Licence Agreement and the Grovelot Management Agreement in respect of the grovelots for which they applied;
- (b) on or before 15 June 2008, Mr and Mrs Collins' application was approved by TSL and information recording Mr and Mrs Collins' investment in respect of 10 grovelots was entered in the TIMS database;
- (c) thereafter, the TIMS database recorded Mr and Mrs Collins as being a grower in the 2008 Olive Project, and therefore bound by the 2008 Olive Project Constitution (**Constitution**) and a party to the Licence Agreement and the Grovelot Management Agreement in relation to the 10 grovelots;
- (d) the application by Mr and Mrs Collins was not refused, and therefore their application was deemed to have been accepted immediately upon receipt, and they became Participant Growers as per clause 8.4 of the Constitution;
- (e) on 15 June 2008, TSL wrote to Mr and Mrs Collins and informed them that their application for grovelots in the 2008 Olive Project had been accepted;
- (f) TSL in its personal capacity and TSL as agent for each participant grower executed the Licence Agreement and the Grovelot Management Agreement;
- (g) the schedule to the Licence Agreement was comprised by the electronic record of growers in the TIMS database, which included Mr and Mrs Collins.

23C Further or alternatively, in respect of the 2008 Olive Project, Mr and Mrs Collins are precluded from raising the allegations in paragraph 76C of their Defence, because:

- (a) on 12 June 2008, Mr and Mrs Collins offered to TSL to participate in the 2008 Olive Project as a grower of olives on 10 grovelots on the terms

contained in the PDS for the 2008 Olive Project and the “2008 Timbercorp Olive Project Application Form and Power of Attorney Booklet” by:

- (i) executing and submitting to TSL the “2008 Timbercorp Olive Project Application Form and Power of Attorney Booklet”;
  - (ii) making payment of \$5,700 to TSL; and
  - (iii) obtaining finance for payment of \$51,300 to TSL (or as it directs);
- (b) by executing the “2008 Timbercorp Olive Project Application Form and Power of Attorney Booklet” Mr and Mrs Collins acknowledged, confirmed, and agreed *inter alia* that:
- (i) they had read the PDS for the 2008 Olive Project;
  - (ii) they will be bound by the Constitution of the 2008 Olive Project;
  - (iii) TSL will own or lease the land used in the 2008 Olive Project, and TSL will take head leases over the land in its name;
  - (iv) they will take a licence from TSL over allotments of land on which the 2008 Olive Project is managed;
  - (v) they will engage TSL to establish and manage the grovelots, and harvest and sell their olives on their behalf;
  - (vi) they will enter into the Grower Agreements, being the Licence Agreement and the Grovelot Management Agreement, as summarised in the PDS;
  - (vii) they will pay an application fee of \$5,700 (inclusive of GST) per grovelot and such other fees as set out in part 4 of the PDS,
- (c) on or before 15 June 2008, TSL accepted Mr and Mrs Collins’ offer and, further, TSL commenced performing its obligations to Mr and Mrs Collins in relation to their 10 grovelots under the Licence Agreement and the Grovelot Management Agreement including by allocating rights in land for the use of Mr and Mrs Collins on the terms of the Licence Agreement and not allocating those rights in land to any other person, maintaining a head lease over the land that TSL had identified as being the subject of the grant of rights to Mr and Mrs Collins under the Licence Agreement, and managing that land by cultivating and maintaining olive trees in accordance with the Management Plan referred to in the Grovelot Management Agreement;

- (d) in the premises, in relation to their allotted 10 grovelots Mr and Mrs Collins are bound by the terms specified in the Constitution, and are bound as between them and TSL by the terms in the Licence Agreement and the Grovelot Management Agreement as annexed to the Constitution.

23E Further or alternatively:

- (a) under clauses 11(a) and 11(d) of the Constitution, TSL had power to receive and hold the Application Moneys and to use them in discharging the Participant Grower's obligations under the Licence Agreement and Grovelot Management Agreement and under the Constitution, and to execute any deed, agreement, certificate or other document and to do all such things as are necessary or desirable to further TSL's powers under clause 11;
- (b) under clause 18.2(b) of the Constitution, each Participant Grower may obtain a copy of its Licence Agreement and Grovelot Management Agreement by written request to TSL;
- (c) under clause 19.1 of the Constitution, each Participant Grower has the right to inspect and copy any document or other information relevant to the activities of TSL on its behalf;
- (d) under clause 23.1 of the Constitution, TSL is not liable for any loss or damage to any person (including any Participant Grower) arising out of any matter unless in respect of that matter it acted both otherwise than in accordance with the Constitution and its duties and without a belief held in good faith that it was acting in accordance with the Constitution and its duties, and TSL may decide how and when to exercise its powers in its absolute discretion;
- (e) by reason of the matters set out in sub-paragraphs (a) to (d) above, TSL was reasonably satisfied of the fact that the Licence Agreement and Grovelot Management Agreement were in the form required by the Constitution and had been duly entered into by all parties, as inter alia, the Licence Agreement and the Grovelot Management Agreement were executed in the form of the Second and Third Schedules to the Constitution, and the names of Mr and Mrs Collins appeared at the relevant time on an electronic database known as TIMS in the hands of TSL, which contained the relevant details of their Grovelots, and TSL had a power of attorney granted by Mr and Mrs Collins to enter into the Licence Agreement

and the Grovelot Management Agreement and otherwise do such other things, as TSL in its absolute discretion considered necessary or desirable in order to give effect to clause 8.7, and otherwise TSL relies on paragraphs 23A to 23D above.

23F Further or alternatively, clause 9.2 of the Constitution was satisfied by reason that:

- (a) TSL had in place compliance policies and procedures to ensure TSL complied with the Constitution, including clause 9.2;
- (b) the reports generated pursuant to TSL's compliance policies and procedures in relation to the 2008 Olive Project, including reports to the board of directors of TSL, identified no breaches of the Constitution.

23G Further or alternatively, there were, by TSL and Mr and Mrs Collins, sufficient acts of part performance of the Licence Agreement and Grovelot Management Agreement (such acts described in paragraphs 23H and 23I below) to justify equitable intervention such as to render it inequitable or unconscionable for Mr and Mrs Collins to raise the allegations in paragraph 76C of their Defence.

23H Further or alternatively:

- (a) by executing the application for the 2008 Olive Project and making payments to TSL or arranging finance, Mr and Mrs Collins represented to TSL or otherwise induced TSL to believe that they had agreed to be bound by, and would enter into and would not deny as valid, binding and enforceable agreements, the relevant Licence Agreement and the relevant Management Agreement;
- (b) to the knowledge of Mr and Mrs Collins and in reliance on the representation or assumption and to TSL's detriment, TSL provided the use of lots and services to Mr and Mrs Collins in respect of the 2008 Olive Project and distributed to them or their account proceeds of realisations of scheme property of the 2008 Olive Project;
- (c) Mr and Mrs Collins have failed to fulfil the representation or assumption in that they now deny that the Licence Agreement and the Grovelot Management Agreement are valid, binding and enforceable agreements as between TSL and Mr and Mrs Collins;
- (d) as a consequence of TSL acting on the representation or assumption and as a consequence of Mr and Mrs Collins failing to fulfil that representation or assumption, TSL will suffer a detriment if Mr and Mrs Collins are



permitted to deny as valid, binding and enforceable agreements, the Licence Agreement and the Grovelot Management Agreement;

- (e) in the premises, Mr and Mrs Collins have acted unconscionably and are estopped from raising the allegations in paragraph 76C of their Defence.

231 Further or alternatively, if the balance of the Application Moneys was not paid as alleged by Mr and Mrs Collins (which is denied):

- (a) both TSL and Mr and Mrs Collins mistakenly assumed that Mr and Mrs Collins were parties to the Licence Agreement;
- (b) TSL acted (pursuant to this common mistaken assumption, or alternatively otherwise) as if it had granted Mr and Mrs Collins licences on the terms of the Licence Agreement in respect of the Grovelots known as GRO2 5317, GRO2 5318, GRO2 5319, GRO2 5320, GRO2 5321, GRO2 5322, GRO2 5323, GRO2 5324, GRO2 5325, and GRO2 5326 (the **Mr and Mrs Collins' Grovelots**) by:
  - (i) issuing a statement to Mr and Mrs Collins identifying the lots that TSL had granted to them under the Licence Agreement;
  - (ii) allocating rights in land for the use of Mr and Mrs Collins on the terms of the Licence Agreement and not allocating those rights in land to any other person;
  - (iii) performing obligations under the Licence Agreement in relation to the Grovelots known as GRO2 5317, GRO2 5318, GRO2 5319, GRO2 5320, GRO2 5321, GRO2 5322, GRO2 5323, GRO2 5324, GRO2 5325, and GRO2 5326;
  - (iv) maintaining a head lease over the land that TSL had identified as being the subject of the grant of rights to Mr and Mrs Collins under the Licence Agreement;
  - (v) managing the land that TSL had identified as being the subject of the grant of rights to Mr and Mrs Collins under the Licence Agreement on the terms set out in the Grovelot Management Agreement, by cultivating and maintaining olive trees on, and generally managing, that land in accordance with the Management Plan and carrying out and performing Mr and Mrs Collins' obligations under the Licence Agreement;

- (c) Mr and Mrs Collins also acted (pursuant to this common mistaken assumption, or alternatively otherwise) as if TSL had granted them a licence on the terms of the Licence Agreement in relation to the Mr and Mrs Collins' Grovelots:
- (i) directing the Plaintiff to make payment to TSL in the amount of \$51,300, in payment of application moneys which would be applied in discharge of fees payable by Mr and Mrs Collins to TSL under the Grovelot Management Agreement, which debt was premised upon TSL and Mr and Mrs Collins being parties to the Licence Agreement;
  - (ii) claiming, or directing their accountant to claim, tax deductions for fees paid to TSL payable by Mr and Mrs Collins to TSL under the Grovelot Management Agreement;
  - (iii) directing D&J Consulting Superannuation Fund, which was a Joint Venture investor in the Mr and Mrs Collins' Grovelots, to pay TSL in payment of application moneys which would be applied in discharge of fees payable for those Grovelots under the Grovelot Management Agreement;
  - (iv) voting, as members of the 2008 Olive Scheme, on 17 August 2009, in favour of a resolution that the scheme not be wound up;
  - (v) maintaining a claim to, alternatively failing to disclaim, funds held in trust from the sale proceeds of olives from the 2008 Olive Scheme;
  - (vi) maintaining a claim to, alternatively failing to disclaim, funds held in trust from the sale proceeds of assets of the 2008 Olive Scheme;
- (d) in the circumstances, both TSL and Mr and Mrs Collins knew that the other was acting, and intended that the other act, on the basis that they were parties to the Licence Agreement;
- (e) it would now be unjust to TSL, and to its detriment, to allow Mr and Mrs Collins to deny the mistaken common assumption made by TSL and Mr and Mrs Collins, as pleaded above;
- (f) by reason of the matters set out in sub-paragraphs (a) to (e) above, Mr and Mrs Collins are estopped from raising the allegations in paragraph 76C of their Defence;
- (g) further or alternatively, by reason of the conduct and the intention of TSL and Mr and Mrs Collins referred to in sub-paragraphs (a) to (c) above, Mr

and Mrs Collins are estopped from raising the allegations in paragraph 76C of their Defence.

23J Further or alternatively, if the balance of the Application Moneys was not paid as alleged by Mr and Mrs Collins (which is denied):

- (a) on 12 June 2008, Mr and Mrs Collins signed and delivered to TSL the application form to become growers in 10 Grovelots, which application form was sent to TSL;
- (b) on 15 June 2008, Mr and Mrs Collins' application was approved by TSL and information recording their investment in the Mr and Mrs Collins' Grovelots was entered in the TIMS database;
- (c) thereafter, TSL entered Mr and Mrs Collins in the Register of Growers for the 2008 Olive Project which was maintained on the TIMS database;
- (d) consequently, the TIMS database recorded Mr and Mrs Collins as being growers in the 2008 Olive Scheme, and therefore bound by the Constitution and parties to both the Grovelot Management Agreement and Licence Agreement, in relation to the Mr and Mrs Collins' Grovelots;
- (e) on about 15 June 2008, TSL issued a Timbercorp Grovelot Statement to Mr and Mrs Collins that recorded Mr and Mrs Collins' investment in respect of the 10 Grovelots;
- (f) TSL and Mr and Mrs Collins mistakenly assumed that Mr and Mrs Collins were parties to the Licence Agreement;
- (g) TSL acted (pursuant to this common mistaken assumption, or alternatively otherwise) as if TSL had granted Mr and Mrs Collins licences on the terms of the Licence Agreement in respect of the Mr and Mrs Collins' Grovelots, by performing its obligations under Loan Agreement L0026087 in that:
  - (i) on 18 June 2008, the Timbercorp Group accounts record the Plaintiff discharging part of Mr and Mrs Collins' liability to TSL for fees payable by Mr and Mrs Collins to TSL under the Grovelot Management Agreement, in the amount of \$51,300;
- (h) Mr and Mrs Collins also acted (pursuant to this common mistaken assumption, or alternatively otherwise) as if TSL had granted them a licence on the terms of the Licence Agreement in relation to the Mr and Mrs Collins' Grovelots by:

- (i) directing the Plaintiff to make payment to TSL in the amount of \$51,300, in payment of application moneys which would be applied in discharge of fees payable by Mr and Mrs Collins to TSL under the Grovelot Management Agreement, which debt was premised upon TSL and Mr and Mrs Collins being parties to the Licence Agreement;
- (ii) declaring to the Plaintiff that they own the Grovelots (or will own them upon TSL's allocation) and assigning to the Plaintiff all rights, title and interest in any debt or monetary obligation owed to Mr and Mrs Collins by TSL under or in relation to their investment in the scheme;
- (iii) claiming, or directing their accountant to claim, tax deductions for fees paid to TSL payable by Mr and Mrs Collins to TSL under the Grovelot Management Agreement;
- (iv) directing D&J Consulting Superannuation Fund, which was a Joint Venture investor in the Mr and Mrs Collins' Grovelots to pay TSL, in payment of application moneys which would be applied in discharge of fees payable for those Grovelots under the Grovelot Management Agreement;
- (v) voting, as members of the 2008 Olive Scheme, on 17 August 2009, in favour of a resolution that the scheme not be wound up;
- (vi) maintaining a claim to, alternatively failing to disclaim, funds held in trust from the sale proceeds of olives from the 2008 Olive Scheme;
- (v) maintaining a claim to, alternatively failing to disclaim, funds held in trust from the sale proceeds of assets of the 2008 Olive Scheme;
- (i) in the circumstances, TSL (on the one hand) and Mr and Mrs Collins (on the other hand) knew that the other was acting, and intended that the other act, on the basis that TSL and Mr and Mrs Collins were parties to the Licence Agreement;
- (j) it would now be unjust to TSL and to its detriment, to allow Mr and Mrs Collins to deny the mistaken common assumption made by TSL and Mr and Mrs Collins that they were parties to the Licence Agreement;
- (k) by reason of the matters set out in sub-paragraphs (a) to (j) above, Mr and Mrs Collins are estopped from raising the allegations in paragraph 76C of their Defence;

- (l) further or alternatively, by reason of the conduct and intention of TSL and Mr and Mrs Collins referred to in paragraphs (a) to (i) above, Mr and Mrs Collins are estopped from raising the allegations in paragraph 76C of their Defence.

24 As to paragraph 24:

- (a) it admits that the Plaintiff disputes the allegations in paragraph 5A of Mr and Mrs Collins' Defence;
- (b) it refers to and repeats paragraphs 23 to 23J above;
- (c) it otherwise denies the allegations in paragraph 24.

25 As to paragraph 25:

- (a) it admits that in paragraph 25 the Plaintiff refers to and repeats the allegations in Mr and Mrs Collins' Defence;
- (b) it otherwise denies the allegations in paragraph 25.

26 It admits paragraph 26.

27 It refers to and repeats paragraphs 23A to 23J above and otherwise denies paragraph 27.

28 It refers to and repeats paragraphs 23A to 23J above and otherwise does not admit paragraph 28.

29 It refers to and repeats paragraphs 23A to 23J above and otherwise does not admits paragraph 29.

30 It refers to and repeats paragraphs 23A to 23J above and otherwise denies the allegations in paragraph 30.

31 It refers to and repeats paragraphs 23A to 23J above and otherwise denies the allegations in paragraph 31.

### **COUNTERCLAIM**

32 TSL denies the allegations in paragraph 76C of Mr and Mrs Collins' Defence (and the paragraphs to which it refers), and refers to and repeats paragraphs 23A to 23J above.

AND THE PLAINTIFF BY COUNTERCLAIM CLAIMS AS AGAINST THE FIRST, SECOND AND THIRD DEFENDANTS BY COUNTERCLAIM:

- A A declaration that Mr and Mrs Collins are precluded from denying – on the basis of the matters alleged in paragraph 76C of their Defence (and the paragraphs to which it refers) – that:
- (a) the balance of Application Moneys were paid on their behalf to TSL for lots in the 2008 Olive Project; and
  - (b) consequently they obtained lots and became Growers in that Project.
- B Costs.
- C Such further or other order as the Court considers appropriate.

Dated 13 September 2016

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**ARNOLD BLOCH LEIBLER**

Solicitors for the Third Defendant and  
Plaintiff by Counterclaim

**SCHEDULE OF PARTIES**

BETWEEN

**TIMBERCORP FINANCE PTY LTD (IN LIQUIDATION)**  
**ACN 054 581 190**

Plaintiff

and

**DOUGLAS JAMES COLLINS**

First Defendant

**JANET ANN COLLINS**

Second Defendant

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

Third Defendant

AND BETWEEN

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

Plaintiff by Counterclaim

**DOUGLAS JAMES COLLINS**

First Defendant by Counterclaim

**JANET ANN COLLINS**

Second Defendant by Counterclaim

**TIMBERCORP FINANCE PTY LTD (IN LIQUIDATION)**  
**ACN 054 581 190**

Third Defendant by Counterclaim