IN THE SUPREME COURT OF VICTORIA AT MELBOURNE COMMERCIAL & EQUITY DIVISION No 8870 of 2009 and of 2009

List B

COMMERCIAL COURT

BETWEEN

TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

First Plaintiff

and

TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) ACN 092 311 469

Second Plaintiff

PLANTATION LAND LIMITED ACN 090 443 333

Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street MELBOURNE 3000 Solicitor's Code: 54

DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900

Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-16" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN SLOCUM Arnold Bloch Leibler Level 21, 333 Collins Street

Melbourne 3000
An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Exhibit "BW-16"

Email correspondence between Bryan Webster and Mark Pryn dated 29 and 30 July 2009

Bryan Webster

From:

Mark Pryn [M.Pryn@timbercorp.com.au]

Sent:

Thursday, 30 July 2009 9:40 AM

To:

Brvan Webster

Subject:

RE: PLL

khave forwarded your email onto Alan

From: Bryan Webster [mailto:bwebster@kordamentha.com]

Sent: Wednesday, July 29, 2009 8:09 PM

To: Mark Pryn Subject: PLL

G'day Mark,

I'm trying to get hold of Alan Fisher to let him know we are trying to sell or recapitalise the forestry schemes by 30 tember (ie before the numerous leases are terminated by those landlords that have issued default notices). Certain FLL lease defaults issued actually expire within 30 days from receipt - ie. mid August and I would like Allen to consensually agree to either cancelling those default notices or extend the effective date of 30 days to 90 days ie putting them in line with many of the other default notices received.

Your thoughts?

Bryan Webster | Executive Director KordaMentha | Level 24, 333 Collins Street, Melbourne VIC 3000 t +61 3 8623 3409 | f +61 3 8623 3399 | m +61 449 953 818 e <u>bwebster@kordamentha.com</u> | w <u>www.kordamentha.com</u>

Notice: The information in this email is confidential. If you are not the intended recipient, you must not distribute, copy, disclose or use the information or attached files in this email in any way. We do not guarantee that the integrity of this communication has been maintained. Liability limited by a scheme approved under Professional Standards Legislation. Please consider the environment before printing this email

This is an email from Timbercorp Limited. The email and any attachments may be confidential, legally privileged a mail. If you have received this email in error, please notify us immediately and delete the email and all copies. We do not guarantee that this email and any attachments are free from virus or other errors. We will not be responsi non-business emails are not necessarily ours.

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE COMMERCIAL & EQUITY DIVISION No 8870 of 2009 and of 2009

List B

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BETWEEN

TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

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CERTIFICATE IDENTIFYING EXHIBIT

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9 October 2009

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the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER Lawyers and Advisers Level 21 333 Collins Street MELBOURNE 3000 Solicitor's Code: 54 DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900 Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-17" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN SLOCUM Arnold Bloch Leibler

Level 21, 333 Collins Street Melbourne 3000 An Australian Legal Practitioner within the

meaning of the Legal Profession Act 2004 Exhibit "BW-17"

File note made by Bryan Webster dated 30 July 2009

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

No 8870 of 2009 and of 2009

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TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

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Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street MELBOURNE 3000 Solicitor's Code: 54

DX 38455 Melbourne Tel: 9229 9999

Fax: 9229 9999 Fax: 9229 9900 Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-18" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me: // BRIDGET ELLEN SLOCE

Arnold Bloch Leibler Level 21, 333 Collins Street Melbourne 3000

An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004 Exhibit "BW-18"

File note made by Bryan Webster dated 17 and 20 August 2009

CLIENT DISCUSSION RECORD

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

No 8870 of 2009 and of 2009

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TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

First Plaintiff

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TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) ACN 092 311 469

Second Plaintiff

PLANTATION LAND LIMITED ACN 090 443 333

Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street MELBOURNE 3000 Solicitor's Code: 54

DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900

Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-19" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN SLOCUM

Arnold Bloch Leibler Level 21, 333 Collins Street Melbourne 3000

An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Exhibit "BW-19"

Letter from Maddocks to KordaMentha dated 24 August 2009 attaching Termination Notices

Maddocks

Lawyers 140 William Street Melbourne Victoria 3000 Australia

Telephone 61 3 9288 0555 Facsimile 61 3 9288 0666

info@maddocks.com.au www.maddocks.com.au

DX 259 Melboume

Facsimile

From Jonathan Ambler Date 24/08/2009

Direct

No of pages

03 9288 0599

incl. this page 5

jonathan.ambler@maddocks.com.au

To

Organisation

Facsimile

03 8623 3399

Mark Korda

KordaMentha

The information in this facsimile is privileged and confidential, intended only for use of the individual or entity named above. If you are not the intended recipient, any dissemination, copying or use of the information is strictly prohibited. If you have received this transmission by error please telephone us immediately on 61 3 9288 0555. Please advise this office immediately if all pages are not received.

Our Ref JGA:5549616

Dear Mark

Plantation Land Limited - Leases - Timbercorp Eucalypts Projects

We act for Plantation Land Limited.

We attach copies of notices to Timbercorp Limited and Timbercorp Securities Limited terminating the leases.

Yours sincerely

Joriahman for bh

Jonathan Ambler Partner

> Interstate office Sydney

Affiliated offices around the world through the Advoc Asia network - www.advocasia.com



24 August 2009

Timbercorp Limited (In Liquidation) Level 8 461 Bourke Street Melbourne VIC 3000

By post and by fax: (03) 9670 4271

Dear Sirs

Leases – Timbercorp Eucalypts Projects

We refer to the leases between Plantation Land Limited ACN 090 443 333 and Timbercorp Limited ACN 055 185 067 listed in the following table.

Date of Lease	Property	Annual Rent due on 30 June 2009
15 April 2009	Branton Treefarm Hawker Treefarm	\$23,205.28 \$59,572.43
31 May 2000	Broers Treefarm Chick Treefarm Fullertons Treefarm Laurie Treefarm Nigel Treefarm Settlers Treefarm Sharrock Treefarm Warrabkook Treefarm	\$19,157.30 \$5,477.05 \$13,112.48 \$34,155.39 \$23,317.06 \$10,821.17 \$8,612.73 \$6,776.96
11 July 2000	Bateman Treefarm	\$37,943.94
11 July 2000	Congeith Treefarm	\$91,462.96
11 July 2000	Lord Treefarm	\$92,707.71
11 July 2000	Mules Treefarm	\$14,414.10

Plantation Land Limited ABN 49 090 443 333

Level 6, 90 William Street Melbourne Victoria 3000 Telephone: 08 8615 1200 Facsimile: 03 9670 4271

Date of Lease	Property	Annual Rent due on 3 June 2009		
11 July 2000	Nelson Treefarm	\$42,047.15		
11 July 2000	Scanlon Treefarm	\$15,611.22		
3 April 2001	Pitt Treefarm	\$29,352.85		
3 April 2001	Redhill Treefarm	\$28,352.77		
10 March 2008	Merna 312 Treefarm Caulfield Treefarm Stephens Treefarm Zum Park Treefarm	\$547.18 \$24,027.92 \$15,423.05 \$4,757.75		
Total		\$600,856.45		

We also refer to our letter to you dated 21 July 2009 requesting immediate payment of the rent in arrears as set out in the above table. You have not paid the rent in arrears.

In accordance with clause 8.1 or clause 9.1 of each lease (as the case may be), we hereby terminate the leases with immediate effect.

Yours faithfully

Alan Fisher

cc. Mark Korda, KordaMentha - by fax: (03) 8623 3399



24 August 2009

Timbercorp Securities Limited (In Liquidation) Level 8 461 Bourke Street Melbourne VIC 3000

By post and by fax: (03) 9670 4271

Dear Sirs

Leases - Timbercorp Eucalypts Projects

We refer to the leases between Plantation Land Limited ACN 090 443 333 and Timbercorp Securities Limited ACN 092 311 469 listed in the following table.

Date of Lease	Property	Annual Rent due on 30 June 2009 (including GST)
11 July 2000	Baxter Treefarm	\$82,181.24
11 July 2000	Brown Treefarm	\$19,080.39
11 July 2000	Circelli Treefarm	\$20,236.77
11 July 2000	Erewhon Treefarm	\$20,892.93
30 March 2001	Fridays Treefarm Merna Treefarm	\$15,345.39 \$20,783.54
3 April 2001	Lester Treefarm	\$56,129.90
30 June 2002	Calvert Treefarm Milltown Treefarm Stribling Treefarm	\$10,564.17 \$37,706.67 \$7,735.01
Total		\$290,656.01

We also refer to our letter to you dated 21 July 2009 requesting immediate payment of the rent in arrears as set out in the above table. You have not paid the rent in arrears.

Plantation Land Limited ABN 49 090 443 333

Level 6, 90 William Street Melbourne Victoria 3000 Telephone: 08 8615 1200 Facsimile: 03 9670 4271 In accordance with clause 8.1 or clause 9.1 of each lease (as the case may be), we hereby terminate the leases with immediate effect.

Yours faithfully

Alan Fisher Director

cc. Mark Korda, KordaMentha - by fax: (03) 8623 3399

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE COMMERCIAL & EQUITY DIVISION No 8870 of 2009 and of 2009

List B

COMMERCIAL COURT

BETWEEN

TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

and

First Plaintiff

TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) ACN 092 311 469

Second Plaintiff

PLANTATION LAND LIMITED ACN 090 443 333

Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street
MELBOURNE 3000

Solicitor's Code: 54 DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900

Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-20" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN SLOCUM Arnold Bloch Leibler Level 21, 333 Collins Street

Melbourne 3000
An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004 Exhibit "BW-20"

File note made by Bryan Webster dated 24 August 2009

CLIENT DISCUSSION RECORD

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

No 8870 of 2009 and of 2009

List B

COMMERCIAL COURT

BETWEEN

TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

First Plaintiff

and

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Second Plaintiff

PLANTATION LAND LIMITED ACN 090 443 333

Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER Lawyers and Advisers Level 21

333 Collins Street MELBOURNE 3000

Solicitor's Code: 54 DX 38455 Melbourne

78 38455 Melbourne Tel: 9229 9999 Fax: 9229 9900

Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-21" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN SLOCKM

Arnold Bloch Leibler Level 21, 333 Collins Street Melbourne 3000

An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Exhibit "BW-21"

Letter from Maddocks to KordaMentha dated 25
August 2009

Maddocks

Lawyers 140 William Street Melbourne Victoria 3000 Australia Telephone 61 3 9288 0555

Facsimile 61 3 9288 0666 info@maddocks.com.au DX 259 Melbourne

www.maddocks.com.au

Email Letter

From Philip Jones Date 25/08/2009

Direct

03 9288 0640

Email

philip.jones@maddocks.com.au

То

Brian Webster

Organisation

Korda Mentha

Email bwebster@kordamentha.com

Our Ref PGJ:5549616

Dear Mr Webster

Plantation Land Limited (PLL) and Timbercorp Limited (in liquidation) (Timbercorp) and Timbercorp Securities Limited (in liquidation) (TSL)

You will have noted that PLL has issued notices confirming the termination of the various leases on land owned by PLL.

The decision to terminate the leases has taken by the Directors of PLL based on legal advice, including advice from Senior Counsel. Although the decision to terminate the leases is final, our clients remain ready and willing to consider any proposal which the Liquidator may wish to put concerning forestry assets and are open to being party to such arrangements if our clients consider those arrangements to be in the best interests of the Noteholders and Shareholders of PLL.

Should you wish to discuss any proposals please contact our Mr Jones.

Yours sincerely Maddocks

Transmission authorised by: Philip Jones Partner

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

No 8870 of 2009 and of 2009

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Second Plaintiff

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Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

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333 Collins Street MELBOURNE 3000 Solicitor's Code: 54

DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900 Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-22" now produced and shown to BRYAN WEBSTER at the time of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN-SLOCUM Arnold Bloch Leibler Level 21, 333 Collins Street Melbourne 3000

An Australian Legal Practitioner within the meaning of the Legal Profession Act **Exhibit "BW-22"

File notes made by Bryan Webster dated 27 and 31 August 2009



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IN THE SUPREME COURT OF VICTORIA AT MELBOURNE COMMERCIAL & EQUITY DIVISION No 8870 of 2009 and of 2009

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Defendant

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Filed on behalf of:

the Plaintiffs

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DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900 Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-23" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN SXOCUM
Arnold Bloch Leibler
Level 21, 333 Collins Street
Melbourne 3000

An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Exhibit "BW-23" File note made by Bryan Webster dated 2 September 2009

CLIENT DISCUSSION RECORD

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

No 8870 of 2009 and of 2009

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TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

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Second Plaintiff

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Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street **MELBOURNE 3000**

Solicitor's Code: 54 DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900

Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-24" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN SLOCUM Arnold Bloch Leibler Level 21, 333 Collins Street Melbourne 3000

An Australian Legal Practitioner within the

meaning of the Legal Profession Act 2004 Exhibit "BW-24"

Disclosure Notice lodged with ASIC by PLL, dated 2 September 2009

400	1000	1003 page 1/1	15 July 2001
ASIC registered agent number			
office, level, building name or PO Box no.	MADDOCKS CANYERS		ĺ
street number and name	140 WILLIAM STREET		
	MELBOURNE State/territory VIL postcode 3000		
telephone	103 19288 0555		ASS. REQ-A
facsimile DX number	103) 4288 0666		CASH REQ.P
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Declaration	<u> </u>		
	I verify that the attached document marked () is the original document.		
· <u></u>	Ω I certify that the attached document marked ($^{\prime}\!A^{\prime}$) is a true copy of the origina	I document.	
Signature			
-	This form is to be signed by:		
	I director or secretary or the equivalent		7
	director or secretary of the management company or trustee company acting in t	hat capacity	
name of management	average in a		171
or trustee company		•	
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PLANTATION LAND LIMITED ACN 090 443 333

ANNEXURE

This is the Annexure marked "A" of 1 pages referred to in Form 1003 – Disclosure notice for unlisted disclosing entity.

Dated the 2nd day of September 2009.

Alan Fisher Director

Australian Securities & Investments Commission, Reproduced with permission, _______



To: Unsecured Noteholders And to: Shareholders

Plantation Land Limited ("PLL") - Timbercorp Group (in liquidation) - Termination of leases

At the meeting of PLL Noteholders on 29 June 2009, the Noteholders agreed to extend the capital payment date under the Note Trust Deed until 31 December 2010. The need to seek an extension of the capital payment date arose from the insolvency of the Timbercorp Group and the inability of Timbercorp to complete the purchase of most of the land owned by PLL pursuant to certain contracts.

Noteholders were advised at the meeting that the purpose of seeking the extension of the capital payment date was, among other things, to allow the Board to consider whether to terminate the leases with Timbercorp Limited ("Tîmbercorp") and Timbercorp Securities Limited ("TSL") for non-payment of rent and to obtain advice and, if necessary, seek declarations to clarify the rights (if any) of growers in the trees on the land and to allow the Board to proceed with an orderly sale of the land.

The Board has taken legal advice from its solicitors and senior counsel and, having regard to that advice, decided to terminate the leases. Termination notices were given to Timbercorp and TSL on 24 August 2009.

The leases provide that, on termination for non-payment of rent, the plantation trees belong to PLL. Under the Corporation Act, the liquidators of Timbercorp and TSL could have disclaimed the leases. Had this occurred, there was a risk that, under the terms of the leases, the plantation trees would not belong to PLL. The Board therefore decided to terminate the leases to remove the risk of disclaimer and to protect the company's assets.

After the termination notices were given, PLL was approached by the liquidators of Timbercorp and TSL, who asked PLL to enter into a standstill agreement under which PLL would withdraw the termination notices to enable the liquidators to proceed with the sale of the Timbercorp plantation assets, including the trees. A sale would involve an assignment of PLL's leases to the successful bidder and the prospect of payment of the rent in arrears. The growers would be entitled to payment from the proceeds of sale of the plantation trees.

The Board of PLL decided not to enter into a standstill agreement as they do not believe it is in the interest of Noteholders and Shareholders to do so.

You should note that it is possible that growers may seek to claim relief from forfeiture or other legal or equitable relief through the courts to claim an entitlement to the plantation trees, despite the terms of the leases and their termination.

We will advise you of any material developments.

Alan Fisher

Chaikman

Plantation Land Limited

Dated: 02/09/2009

Plantation Land Limited ABN 49 090 443 333

Level 6, 90 William Street Melbourne Victoria 3000 IN THE SUPREME COURT OF VICTORIA AT MELBOURNE COMMERCIAL & EQUITY DIVISION No 8870 of 2009 and of 2009

List B

COMMERCIAL COURT

BETWEEN

TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

and

First Plaintiff

TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) ACN 092 311 469

Second Plaintiff

PLANTATION LAND LIMITED ACN 090 443 333

Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street
MELBOURNE 3000

Solicitor's Code: 54

DX 38455 Melbourne Tel: 9229 9999

Fax: 9229 9990 Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-25" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLÉN SLOCUM Arnold Block Leibler Level 21, 333 College Street

Melbourne 3000
An Australian Legal Profession Act 2004
Meaning of the Legal Profession Act 2004
Melbourne 3000

An Australian Legal Profession Act 2004

Melbourne 3000

An Australian Legal Profession Act 2004

Melbourne 3000

An Australian Legal Profession Act 2004

Melbourne 3000

Letter from Maddocks to Arnold Bloch Leibler dated 18 September 2009



Maddocks

Lawyers 140 William Street Melbourne Victoria 3000 Australia

Telephone 61 3 9288 0555 Facsimile 61 3 9288 0666

info@maddocks.com.au www.maddocks.com.au

DX 259 Melbourne

Email Letter

Date From 18/09/2009 Philip Jones Direct **Email**

philip.jones@maddocks.com.au 03 9288 0640

Organisation Email Bridgette Toy-Cronin Arnold Bloch Leibler btoycronin@abl.com.au Ref BXT LZ

Our Ref PGJ:5549616

Dear Bridgette

Plantation Land Limited (PLL) and Timbercorp Group (In Liquidation)

We refer to the proceedings which have been issued on behalf of the Liquidator in both 1. Victoria and South Australia and to our recent telephone conversation.

We note that the proceedings which have been issued on behalf of the Liquidator seek relief against forfeiture of the leases which have been terminated due to non-payment of rental. Our client intends to defend these proceedings.

- You should also make your client aware that our client has commenced a process to obtain 2. valuations of the land (including the trees) and has commenced the process for a marketing campaign for the sale of the land in due course. Any interference in that process would have the result of causing our client loss and damage.
- Your client should also be made aware that our client has received an approach from a third 3. party who has indicated a willingness to make an offer to purchase the land (including the trees). Again, any interference by your client in that process could have the result of causing our client loss and damage.

We await your advices concerning arrangements for the tender of rental payments.

Yours sincerely Maddocks

Transmission authorised by: Philip Jones Partner

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

No 8870 of 2009 and of 2009

List B

COMMERCIAL COURT

BETWEEN

TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

and

First Plaintiff

TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) ACN 092 311 469

Second Plaintiff

PLANTATION LAND LIMITED ACN 090 443 333

Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street MELBOURNE 3000

Solicitor's Code: 54 DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900

Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-26" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me: 5

BRIDGET ELLEN SLOCUM Arnold Bloch Leibler

Level 21, 333 Collins Street Melbourne 3000

An Australian Legal Practitioner within the

meaning of the Legal Profession Act 2004 Exhibit "BW-26"

Acknowledgement of tender signed by Alan Fisher on 18 September 2009

Arnold Bloch Leibler

Lawvers and Advisers

Level 21 333 Collins Street Melbourne Victoria 3000 Australia

DX38455 Melbourne www.abl.com.au

Telephone 61 3 9229 9999 Facsimile 61 3 9229 9900

Acknowledgement of Tender

To

Timbercorp Ltd (In Liquidation) and Timbercorp

File No. 01149 9489

Securities Limited (In Liquidation)

RE

Leases described in Plantation Land Limited's

Termination Notices (attached)

Date

18 September 2009

We acknowledge that on 18 September 2009:

- 1 Timbercorp Limited (In Liquidation) and Timbercorp Securities Ltd (In Liquidation) (Tenants), by their solicitors, Arnold Bloch Leibler, tendered to us payment of rental arrears under the Leases of \$891,512.46 in the form of the bank cheque copied below (Bank Cheque); and
- 2 We rejected the tender of the bank cheque and returned the Bank Cheque to the Tenants' solicitors.

SIGNED on behalf of **PLANTATION** LANDS LIMITED by its duly authorised representative in the presence of

Signature of witness

Name of witness (print)

Signature of representative

Name of representative (print)

MEI BOURNE SYDNEY

Partners Mark M Leibler AC Henry D Lanzer Joseph Borensztajn Leon Zwier Philip Chester Ross A Paterson Stephen L Sharp Kenneth A Gray Kevin F Frawley Michael N Dodge Jane C Sheridan Steven Klein Leonie R Thompson Zaven Mardinossian Jonathan M Wenig Paul Sokolowski Paul Rubenstein Peter M Seidei Alex King John Mitchell Dany Merkel Nicole Gordon Ben Mahoney Sam Dollard Lily Tell Henry Skene Andrew Silberberg Kishanie Wijewickrama Lisa Ashcroft

Senior Litigation Counsel Robert J Heathcote

Special Counsel



ROYAL BANK BRANCH 293 COLLINS ST MELBOURNE VIC Australia and New Zealand Banking Group Limited ACN 005 357 522

Date 18.09.2009

	PLANTATION						or Bearer
The sum o	of EIGHT HUM	OREO 8 M	ATTA	ETY ON	Œ	THOUSAND	

891,512.46

Bank Cheque

#920277 #013m128#

For ANZ

95 01047#



24 August 2009

Timbercorp Limited (In Liquidation) Level 8 461 Bourke Street Melbourne ViC 3000

By post and by fax: (03) 9670 4271

Dear Sirs

Leases – Timbercorp Eucalypts Projects

We refer to the leases between Plantation Land Limited ACN 090 443 333 and Timbercorp Limited ACN 055 185 067 listed in the following table.

Date of Lease	Property	Annual Rent due on 30 June 2009
15 April 2009	Branton Treefarm Hawker Treefarm	\$23,205.28 \$59,572.43
31 May 2000	Broers Treefarm Chick Treefarm Fullertons Treefarm Laurie Treefarm Nigel Treefarm Settlers Treefarm Sharrock Treefarm Warrabkook Treefarm	\$19,157.30 \$5,477.05 \$13,112.48 \$34,155.39 \$23,317.06 \$10,821.17 \$8,612.73 \$6,776.96
11 July 2000	Bateman Treefarm	\$37,943.94
11 July 2000	Congeith Treefarm	\$91,462.96
11 July 2000	Lord Treefarm	\$92,707.71
11 July 2000	Mules Treefarm	\$14,414.10

Plantation Land Limited ABN 49 090 443 333

Level 6, 90 William Street Melbourne Victoria 3000 Telephone: 08 8615 1200 Facsimile: 03 9670 4271



Date of Lease	Property	Annual Rent due on 30 June 2009
11 July 2000	Nelson Treefarm	\$42,047.15
11 July 2000	Scanlon Treefarm	\$15,611.22
3 April 2001	Pitt Treefarm	\$29,352.85
3 April 2001	Redhill Treefarm	\$28,352.77
10 March 2008	Merna 312 Treefarm Caulfield Treefarm Stephens Treefarm Zum Park Treefarm	\$547.18 \$24,027.92 \$15,423.05 \$4,757.75
Total		\$600,856.45

We also refer to our letter to you dated 21 July 2009 requesting immediate payment of the rent in arrears as set out in the above table. You have not paid the rent in arrears.

In accordance with clause 8.1 or clause 9.1 of each lease (as the case may be), we hereby terminate the leases with immediate effect.

Yours faithfully

Alan Fisher

cc. Mark Korda, KordaMentha - by fax: (03) 8623 3399





24 August 2009

Timbercorp Securities Limited (In Liquidation) Level 8 461 Bourke Street Melbourne VIC 3000

By post and by fax: (03) 9670 4271

Dear Sirs

Leases - Timbercorp Eucalypts Projects

We refer to the leases between Plantation Land Limited ACN 090 443 333 and Timbercorp Securities Limited ACN 092 311 469 listed in the following table.

Date of Lease	Property	Annual Rent due on 30 June 2009 (including GST)
11 July 2000	Baxter Treefarm	\$82,181.24
11 July 2000	Brown Treefarm	\$19,080.39
11 July 2000	Circelli Treefarm	\$20,236.77
11 July 2000	Erewhon Treefarm	\$20,892.93
30 March 2001	Fridays Treefarm Merna Treefarm	\$15,345.39 \$20,783.54
3 April 2001	Lester Treefarm	\$56,129.90
30 June 2002	Calvert Treefarm Milltown Treefarm Stribling Treefarm	\$10,564.17 \$37,706.67 \$7,735.01
Total		\$290,656.01

We also refer to our letter to you dated 21 July 2009 requesting immediate payment of the rent in arrears as set out in the above table. You have not paid the rent in arrears.

Plantation Land Limited ABN 49 090 443 333

Level 6, 90 William Street Melbourne Victoria 3000 Telephone: 08 8615 1200 Facsimile: 03 9670 4271

Y.

In accordance with clause 8.1 or clause 9.1 of each lease (as the case may be), we hereby terminate the leases with immediate effect.

Yours faithfully

Alah Fisher

cc. Mark Korda, KordaMentha - by fax: (03) 8623 3399

M

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

No 8870 of 2009 and of 2009

List B

COMMERCIAL COURT

BETWEEN

TIMBERCORP LIMITED (IN LIQUIDATION) ACN 055 185 067

First Plaintiff

and

TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) ACN 092 311 469

Second Plaintiff

PLANTATION LAND LIMITED ACN 090 443 333

Defendant

CERTIFICATE IDENTIFYING EXHIBIT

Date of document:

9 October 2009

Filed on behalf of:

the Plaintiffs

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street

MELBOURNE 3000

Solicitor's Code: 54

DX 38455 Melbourne

Tel: 9229 9999 Fax: 9229 9900

Ref: 01-1499489

(Leon Zwier - Izwier@abl.com.au)

This is the exhibit marked "BW-27" now produced and shown to BRYAN WEBSTER at the time

of swearing his affidavit on 9 October 2009.

Before me:

BRIDGET ELLEN SLOC

Arnold Bloch Leibler Level 21, 333 Collins Street Melbourne 3000

An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Exhibit "BW-27"

Acknowledgement of tender signed by Alan Fisher on 30 September 2009

Arnold Bloch Leibler

Lawvers and Advisers

Level 21 333 Collins Street Melbourne Victoria 3000 Australia

DX38455 Melbourne www.abi.com.au

Telephone 61 3 9229 9999 Facsimile 61 3 9229 9900

Acknowledgement of Tender

File Number 011499489

- Timbercorp Ltd (In Liquidation) and Timbercorp To Securities Limited (In Liquidation)
- Leases described in Plantation Land Limited's Termination Notices RE (attached) (Leases)

30 September 2009 Date

We acknowledge that on 30 September 2009:

- Timbercorp Limited (in Liquidation) and Timbercorp Securities Ltd (in 1 Liquidation) (Tenants), by their solicitors, Arnold Bloch Leibler, tendered to us payment of \$1,783,024.92 comprising:
 - rental arrears under the Leases of \$891,512.46; and, (a)
 - rent due under the Leases on, or before, 30 September 2009 of (b) \$891,512.46

in the form of the bank cheque copied below (Bank Cheque); and

We rejected the tender of the Bank Cheque and returned the Bank 2 Cheque to the Tenants' solicitors.

SIGNED on behalf of PLANTATION LAND LIMITED by its duly authorised representative in the presence of Signature/of representative Signature of witness 1545N Name of representative (print) Name of witness (prin

MELBOURNE SYDNEY

Partners Mark M Leibler AC Henry D Lanzer Joseph Borensztain Leon Zwier Philip Chester Ross A Paterson Stephen L Sharp Kenneth A Gray Kevin F Frawley Michael N Dodge Jane C Sheridan Steven Klein Leonie R Thompson Zaven Mardirossian Jonathan M Wenig Paul Rubenstein Peter M Seidel Alex King John Mitchell Nicole Gordon Ben Mahoney Sam Dollard Lily Tell Henry Skene Andrew Silberberg Kishanie Wijewickrama Lisa Ashcroft Jonathan Milner

Senior Litigation Counsel Robert J Heathcote



Australia and New Zealand Banking Group Limited ACN 005 357 522

or Bearer

ROYAL BANK BRANCH 293 COLLINS ST MELBOURNE VIC

The sum of

For ANZ

Bank Chequ

#920278 #013#128#

95 01047



24 August 2009

Timbercorp Limited (In Liquidation) Level 8 461 Bourke Street Melbourne VIC 3000

By post and by fax: (03) 9670 4271

Dear Sirs

Leases - Timbercorp Eucalypts Projects

We refer to the leases between Plantation Land Limited ACN 090 443 333 and Timbercorp Limited ACN 055 185 067 listed in the following table.

Date of Lease	Property	Annual Rent due on 30 June 2009
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11 July 2000	Lord Treefarm	\$92,707.71
11 July 2000	Mules Treefarm	\$14,414.10

Plantation Land Limited ABN 49 090 443 333

Level 6, 90 William Street Melbourne Victoria 3000 Telephone: 08 8615 1200 Facsimile: 03 9670 4271

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11 July 2000	Nelson Treefarm	\$42,047.15
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10 March 2008	Merna 312 Treefarm Caulfield Treefarm Stephens Treefarm Zum Park Treefarm	\$547.18 \$24,027.92 \$15,423.05 \$4,757.75
Total		\$600,856.45

We also refer to our letter to you dated 21 July 2009 requesting immediate payment of the rent in arrears as set out in the above table. You have not paid the rent in arrears.

in accordance with clause 8.1 or clause 9.1 of each lease (as the case may be), we hereby terminate the leases with immediate effect.

Yours faithfully

Alan Fisher

cc. Mark Korda, KordaMentha - by fax: (03) 8623 3399



24 August 2009

Timbercorp Securities Limited (In Liquidation) Level 8 461 Bourke Street Melbourne VIC 3000

By post and by fax: (03) 9670 4271

Dear Sirs

Leases - Timbercorp Eucalypts Projects

We refer to the leases between Plantation Land Limited ACN 090 443 333 and Timbercorp Securities Limited ACN 092 311 469 listed in the following table.

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11 July 2000	Brown Treefarm	\$19,080.39
11 July 2000	Circelli Treefarm	\$20,236.77
11 July 2000	Erewhon Treefarm	\$20,892.93
30 March 2001	Fridays Treefarm Merna Treefarm	\$15,345.39 \$20,783.54
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30 June 2002	Calvert Treefarm Milltown Treefarm Stribling Treefarm	\$10,564.17 \$37,706.67 \$7,735.01
Total		\$290,656.01

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Plantation Land Limited ABN 49 090 443 333

Level 6, 90 William Street Melbourne Victoria 3000 Telephone: 08 8615 1200 Facsimile: 03 9670 4271 In accordance with clause 8.1 or clause 9.1 of each lease (as the case may be), we hereby terminate the leases with immediate effect.

Yours faithfully

Alan Fisher

cc. Mark Korda, KordaMentha - by fax: (03) 8623 3399