

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

LIST B

No 8870 of 2009

TIMBERCORP LIMITED (IN LIQUIDATION)
ACN 055 185 067

First Plaintiff

TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION)
ACN 092 311 469

Second Plaintiff

PLANTATION LAND LIMITED
ACN 090 443 333

Defendant

CERTIFICATE IDENTIFYING EXHIBIT

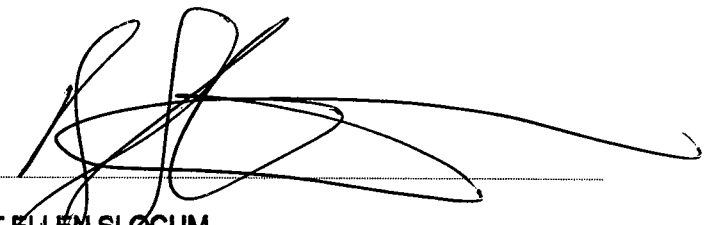
Date of document: 1 October 2009
Filed on behalf of: the Plaintiffs

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 - lzwier@abl.com.au)

This is the exhibit marked "LZ-1" now produced and shown to **LEON ZWIER** at the time of swearing his affidavit on 1 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 "LZ-1"
Amended Originating Process in the Timber Sale
Approval Proceeding dated 30 September 2009

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

LIST A

No 9299 of 2009

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 EACH OF THE
MANAGED INVESTMENTS SCHEMES LISTED IN SCHEDULE 1
AND IN ITS CAPACITY AS MANAGER OF THE UNREGISTERED
MANAGED INVESTMENTS SCHEME LISTED IN SCHEDULE 2
(& ORS ACCORDING TO THE SCHEDULE)

First Plaintiffs

MARK ANTHONY KORDA

Second Plaintiff

LEANNE KYLIE CHESSER

Third Plaintiff

AMENDED ORIGINATING PROCESS

Date of document: 30 September 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: 011499489

(Leon Zwier: lwier@abl.com.au)

A. DETAILS OF APPLICATION

This application is made under sections 477(2B) and 511 of the *Corporations Act 2001* (Cth) (**the Act**).

On the facts stated in the supporting affidavits of Mark Anthony Korda sworn on 29 September 2009 (**First Affidavit**) and on 30 September 2009 (**Second Affidavit**) the Plaintiffs seek the following orders:

1 That the Court approves entry by the Second and Third Plaintiffs in their capacity as liquidators of the First, Sixth and Twelfth Plaintiffs, the Second and Fourth Plaintiffs in their capacity as liquidators of the Seventh, Eighth, Ninth and Tenth Plaintiffs and the Second, Fourth and Fifth Plaintiffs in the capacity as liquidators of the Eleventh Plaintiff, pursuant to s 477(2B) of the Act, into:

(a) the sale and purchase deed between each of the Plaintiffs and the Buyer (as defined therein) which forms Exhibit MAK-14 to the Second Affidavit or a document substantially in that form (**Sale and Purchase Deed**); and

(b) any agreement referred to, in connection with, or necessary to give effect to the Sale and Purchase Deed.

12 The Second and Third Plaintiffs (in their capacity as Liquidators of the First Plaintiff) seek directions pursuant to section 511 of the Act that they are justified in procuring the First Plaintiff as responsible entity of the managed investment schemes listed in Schedule 1 and 2 of this order (**Forestry Schemes**) to enter into and perform the Sale and Purchase Deed exhibited to the Second Affidavit in general (including in the First Plaintiff's capacity as responsible entity and as agent and attorney of the Growers in the Forestry Schemes), including to terminate or surrender each relevant Grower sub-lease in accordance with the Sale and Purchase Deed.

3 The Second and Third Plaintiffs (in their capacity as Liquidators of the First Plaintiff) seek directions pursuant to section 511 of the Act that they are justified in procuring the First Plaintiff as responsible a entity of the Forestry Schemes to pay the Commonwealth Bank of Australia (**CBA**) from the proceeds of sale arising from the Sale and Purchase Deed, such amount as is required to cause the CBA to either release or assign all of its securities over the Timbercorp Group of Companies.

4 Exhibit MAK-4 and MAK-12 to the First Affidavit and Exhibit MAK-14 to the Second Affidavit be kept confidential.

35 Such further or other orders as the Court deems fit.

DATE: 30 September 2009

.....
ARNOLD BLOCH LEIBLER
Solicitors for the Plaintiffs

This application will be heard by the Justice Pagone in the Supreme Court, 450 Little Bourke Street, Melbourne at 11.00 am on 30 September 2009.

B. NOTICE TO DEFENDANT

Not applicable.

C. APPLICATION FOR WINDING UP ON GROUND OF INSOLVENCY

Not applicable.

D. FILING

Date of filing: 2009

PROTHONOTARY

This originating process is filed by Arnold Bloch Leibler of Level 21, 333 Collins Street, Melbourne, VIC, 3000, solicitors for the Plaintiffs.

E. SERVICE

The plaintiff's address for service is C/- Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne, VIC, 3000.

It is not intended to serve a copy of this interlocutory process on any person.

|

SCHEDULE OF PARTIES

TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) (ACN 092 311 469)
IN ITS CAPACITY AS RESPONSIBLE ENTITY OF EACH OF THE
MANAGED INVESTMENTS SCHEMES LISTED IN SCHEDULE 1
AND IN ITS CAPACITY AS MANAGER OF THE UNREGISTERED
MANAGED INVESTMENTS SCHEME LISTED IN SCHEDULE 2
First Plaintiff

MARK ANTHONY KORDA
Second Plaintiff

LEANNE KYLIE CHESSE
Third Plaintiff

MARK FRANCIS XAVIER MENTHA
Fourth Plaintiff

CLIFFORD ROCKE
Fifth Plaintiff

TIMBERCORP LIMITED (IN LIQUIDATION)
Sixth Plaintiff

TIMBERCORP PLANTATIONS 2002 IAB PTY LTD (IN LIQUIDATION)
Seventh Plaintiff

TIMBERCORP PLANTATIONS PTY LTD (IN LIQUIDATION)
Eighth Plaintiff

TIMBERCORP LANDS PTY LTD (IN LIQUIDATION)
Ninth Plaintiff

TIMBERCORP PROPERTIES LIMITED (IN LIQUIDATION)
Tenth Plaintiff

TIMBERCORP FORESTRY PTY LTD (IN LIQUIDATION)
Eleventh Plaintiff

TIMBERCORP LOT INVESTMENTS PTY LTD (IN LIQUIDATION)
Twelfth Plaintiff

SCHEDULE 1

REGISTERED MANAGED INVESTMENT SCHEMES

1. 1997 Timbercorp Eucalypts Project (ARSN 112 309 234);
2. 1998 Timbercorp Eucalypts Project (ARSN 112 309 216);
3. 1999 Timbercorp Eucalypts Project (ARSN 085 827 872);
4. 2000 Timbercorp Eucalypts Project (ARSN 091 172 093);
5. 2001 Timbercorp Eucalypts Project (ARSN 094 392 000);
6. 2002 Timbercorp Eucalypts Project (ARSN 098 233 571);
7. 2003 Timbercorp Eucalypts Project (ARSN 103 183 446);
8. 2004 Timbercorp Eucalypts Project (ARSN 108 099 645);
9. 2004 Timbercorp Timberlot (Single Payment) Project (ARSN 108 336 830);
10. 2005 Timbercorp Timberlot (Single Payment) Project (ARSN 111 683 491);
and
11. 2007/2008 Timbercorp Timberlot (Single Payment) Project (ARSN 122 510 981).

SCHEDULE 2

UNREGISTERED MANAGED INVESTMENT SCHEMES

1. 1999 Timbercorp Eucalypts Double Rotation Project (Private Offer)(Unregistered).