

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

S CI 2011

**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

CERTIFICATE IDENTIFYING EXHIBIT

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

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

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

This is the exhibit marked "MAK-5" now produced and shown to **MARK ANTHONY KORDA**
at the time of swearing his affidavit on 28 February 2011.

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

Before me:

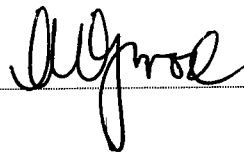


Exhibit "MAK-5"

**Letter from Arnold Bloch Leibler to Andrew
Tregear dated 14 December 2009 and covering
email of same date**

Filed on behalf of the Plaintiffs
ARNOLD BLOCH LEIBLER
Lawyers and Advisers
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333 Collins Street
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Ref: 011572335
(Leon Zwier)

MAK-5

Arnold Bloch Leibler

Lawyers and Advisers

14 December 2009

Private & Confidential

Mr Andrew Tregear
Litigation Counsel, Chief Legal Office
Australian Securities and Investments Commission
Level 24
120 Collins Street
Melbourne VIC 3000

Your Ref
Our Ref JCS
File No. 011499489

Contact
Jane Sheridan
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Dear Andrew

Timbercorp Citrus and Table Grape Projects

At the hearing before Justice Judd on 24 November 2009, we mentioned to the Court the Liquidators' intention to amend the Constitutions for each of:

- 1 2004 Timbercorp Citrus Project;
- 2 2005 Timbercorp Citrus Project;
- 3 2004 Timbercorp Table Grape Project; and
- 4 2005 Timbercorp Table Grape Project,

to include a power to surrender the Growers' Sub-leases. As Mr Zwier indicated to the Court, given that the amendments are the same as those made in the case of the Timbercorp Forestry, Almond and Olive Projects, the Liquidators' view is that the amendments are not controversial. Accordingly, unless an objection is made by ASIC or the grower representative group, the Liquidators do not intend to seek a direction in relation to the making of the amendment. However, as has been the case with each other Timbercorp Project, the Liquidators would seek directions from the Court prior to exercising any such power.

Please let us know if you have any issues with us amending the Constitutions in this manner.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Jane Sheridan'.

Jane Sheridan
Partner

MELBOURNE

SYDNEY

Partners
Mark M Leibler AC
Henry D Lanzer
Joseph Borensztein
Leon Zwier
Philip Chester
Ross A Paterson
Stephen L Sharp
Kenneth A Gray
Kevin F Frawley
Michael N Dodge
Jane C Sheridan
Steven Klein
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Zaven Mardrossian
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Paul Sokolowski
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Jorja Clelland
Caroline Goulden
Matthew Lees
Genevieve Sexton
Lucy Kirwan
Nicholas Clifton
Lior Harel
Jeremy Leibler
Amelia Kelly
Bridgette Toy-Cronin
Benjamin Marshall

Consultants
Allan Fels AO
Steven M Skala

Bridgette Toy-Cronin

From: Bridgette Toy-Cronin
Sent: Friday, 29 January 2010 12:12 PM
To: Bridgette Toy-Cronin
Subject: Timbercorp Table Grape and Citrus Projects
Attachments: Letter - ASIC.PDF

From: Jane Sheridan
Sent: Monday, 14 December 2009 5:10 PM
To: 'andrew.tregear@asic.gov.au'; 'Tina.Beltrame@asic.gov.au'; 'Pamela.Hanrahan@ASIC.gov.au'
Cc: 'Mark.Bland@clarendonlawyers.com.au'; 'Michael.Fernon@clarendonlawyers.com.au'; 'Katie.Desmond@clarendonlawyers.com.au'; 'SFoale@mauriceblackburn.com.au'; Bridgette Toy-Cronin; Bridget Slocum
Subject: Timbercorp Table Grape and Citrus Projects

Dear All,

Please see the attached letter in relation to the proposed amendment to the constitution of the Timbercorp Table Grape and Citrus Projects.

If you have any issues with the proposed amendments, please let me know by 5pm on 18 December 2009 as the liquidators intend to proceed with the amendment on Monday.

Regards

Jane

Jane Sheridan | Partner

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Arnold Bloch Leibler acknowledges the traditional owners of country throughout Australia.



Letter - ASIC.PDF
(55 KB)