

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

LIST E

S CI 2010

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

CERTIFICATE IDENTIFYING EXHIBIT

Date of document: 23 February 2011

Filed on behalf of: The Plaintiffs

Prepared by:

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This is the exhibit marked '**PWK52**' now produced and shown to PAUL WILLIAM KIRK at the time
of swearing his affidavit on 23 February 2011.

Before me



DANIELLE RUTH NARM
of 530 Collins Street, Melbourne
Victoria 3000
An Australian Legal Practitioner
within the meaning of the
Legal Profession Act 2004

Exhibit '**PWK52**'

Copy of orders of Justice Davies
dated 7 February 2010 in respect of
the Bella Vista property

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

LIST E
S CI 2010 07029

IN THE MATTER of TIMBERCORP SECURITIES LIMITED (In Liquidation)
(ACN 092 311 469)

WHEREIN:

TIMBERCORP SECURITIES LIMITED (In Liquidation) (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)) (ACN 092 311 469) and others
Plaintiffs
(According to the Schedule attached)

GENERAL FORM OF ORDER

JUDGE OF THE COURT: The Honourable Justice Davies

DATE MADE: 7 February 2011

ORIGINATING PROCESS: Filed on 23 December 2010

HOW OBTAINED: At the hearing of the proceeding.

ATTENDANCE: Dr O. Bigos of Counsel for the Plaintiffs.
Ms D. Nahurn, the Solicitor for Paul William Kirk
and Michael Fung (as Receivers and Managers of
the assets charged by Align Funds Management
Limited (in its capacity as the responsible entity of
the Timbercorp Orchard Trust (Receivers and
Managers appointed) (ARSN 106 557 297)
(TOT RE).
Ms C. Armstrong, the Solicitor for the Timbercorp
Growers Group.

OTHER MATTERS: TOT RE has entered into a sale and purchase
contract in respect of land known as 'Bella Vista'
with Costa Holdings Investments Pty Ltd
(ACN 140 921 053) as Trustee for Charlie Costa
Investments Trust and for Paul Costa Investments
Trust (Land Sale Contract) which forms
confidential exhibit PWK-47 to the affidavit of
Paul William Kirk sworn 22 December 2010 (Kirk
Affidavit). TOT RE has also entered into a sale
and purchase agreement in respect of the Victorian
water rights associated with the Bella Vista



property with Vicsuper Ecosystems Services Pty Ltd (ACN 117 726 164), and a sale and purchase agreement in respect of the New South Wales water rights associated with the Bella Vista property with Tandou Ltd (ACN 001 014 562) (together, the **Water Sale Contracts**), each of which forms confidential exhibits PWK-53 and PWK-54 respectively of the Kirk Affidavit. The Land Sale Contract and Water Sale Contracts are referred to collectively as the **Sale Contracts**.

The Receivers of the assets charged by TOT RE are Paul William Kirk and Michael Fung (**Receivers**).

THE COURT DIRECTS THAT:

1. The Second and Third Plaintiffs (in their capacity as Liquidators of the First Plaintiff) are justified in procuring the First Plaintiff as responsible entity of the 2004 Timbercorp Table Grape Project (ARSN 108 648 086) and the 2005 Timbercorp Table Grape Project (ARSN 113 512 226) (**Table Grape Projects**) to terminate or surrender each relevant Grower licence and to extinguish all of the rights of Growers (investors in the Table Grape Projects) in respect of the assets the subject of the Sale Contracts (**Grower Rights**).
2. The Second and Third Plaintiffs (in their capacity as Liquidators of the First Plaintiff) are justified in making, doing and executing such documents or things to give effect to the extinguishment of all of the Grower Rights in order to enable TOT RE and the Receivers to perform the Sale Contracts.

THE COURT ORDERS, DECLARES and DIRECTS THAT:

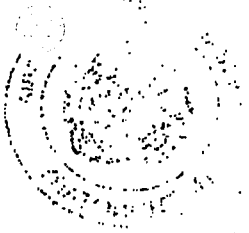
Upon completion of any sale under the Sale Contracts the net proceeds of sale (after payment of the Receivers' selling costs and expenses, retentions (if any), the costs and expenses of the Receivers referable to the preservation and realisation of the assets the subject of the Sale Contracts, and the costs and expenses of the Liquidators of the First Plaintiff which are to be reimbursed by the Receivers in accordance with the Bella Vista Grower Rights Deed (as defined in the Kirk Affidavit) (**Net Sale Proceeds**) are to be held by the Receivers of TOT RE in an interest bearing trust account with an Australian bank (as defined in section 9 of the *Corporations Act*), pending the hearing and determination by the Court of a proceeding to determine which person or persons have any rights to all or any part of the Net Sale Proceeds, and to be held on trust for the person or persons who are able to establish such a right, or until further order of the Court.

4. Insofar as Trust Company (Nominees) Limited (ACN 004 154 441) has any rights to the assets the subject of the Sale Contracts, whether under its securities over those assets or otherwise, nothing in the release of those securities upon completion of the Sale Contracts will prejudice those rights for the purposes of its claim to all or any part of the Net Sale Proceeds.

5. Insofar as the Growers have any rights to the assets the subject of the Sale Contracts nothing in orders 1 and 2 above, or any action taken thereunder by the Second and Third Plaintiffs, will prejudice those rights for the purposes of their claim to all or any part of the Net Sale Proceeds.
6. Costs reserved.

DATE AUTHENTICATED: 11 February 2011

KLP 11/02/2011



SCHEDULE OF PARTIES

S CI 2010 07029

BETWEEN:

TIMBERCORP SECURITIES LIMITED (In Liquidation) (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 143 512 236)) (ACN 092 311 469)

Firstnamed Plaintiff

MARK ANTHONY KORDA (in his capacity as Liquidator of TIMBERCORP SECURITIES LIMITED (In Liquidation) (ACN 092 311 469))

Secondnamed Plaintiff

LEANNE KYLIE CHESSER (in her capacity as Liquidator of TIMBERCORP SECURITIES LIMITED (In Liquidation) (ACN 092 311 469))

Thirdnamed Plaintiff

