

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

LIST E

No 7114 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 OF THE ORIGINATING PROCESS**
First Plaintiff

MARK ANTHONY KORDA and LEANNE KYLIE CHESSER
Second and Third Plaintiffs

GENERAL FORM OF ORDER

Date of document: 17 September 2009

Filed on behalf of: the Plaintiffs

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JUDGE: Justice Robson

DATE MADE:

ORIGINATING PROCESS: Originating Motion

HOW OBTAINED: Interlocutory Process for appointment of a special purpose liquidators dated 17 September 2009

ATTENDANCE:

OTHER MATTERS: The Court notes that the appointment of the Special Purpose Liquidator does not limit the role or powers of Mark Anthony Korda and Leanne Kylie Chesser as liquidators of TSL (**Liquidators**) other than as provided for in order 3.

THE COURT ORDERS THAT:

1. Pursuant to section 511 of the *Corporations Act 2001 (Cth)*, Ian Menzies Carson of PPB Chartered Accountants, Level 10, 90 Collins Street, Melbourne, Victoria, be appointed as special purpose liquidator (**Special Purpose Liquidator**) for the limited purposes set out in paragraph 2 below.
2. The scope of the Special Purpose Liquidator's appointment is limited to the following matters:
 - (a) to negotiate with Olivecorp Land Pty Limited ACN 090 141 512 (in liquidation) (**Olivecorp**), on behalf of the First Plaintiff (**TSL**), either alone or with the Liquidators, the extinguishment or surrender of any lease between Olivecorp and TSL (**Head Lease**);
 - (b) to negotiate with Olivecorp, on behalf of TSL, either alone or with the Liquidators, the extinguishment or surrender of any lease, sublease or licence between TSL and third parties including but not limited to the grower investors claiming an interest in or in respect of land leased by Olivecorp to TSL (**Subleases**);
 - (c) to engage jointly with the Liquidators one or more experts as deemed necessary to assist the Special Purpose Liquidator, in relation to the matters set out in orders 2(a) and (b); and
 - (d) to provide, if deemed necessary or appropriate, to the Court a report which identifies the activities undertaken by the Special Purpose Liquidator in discharging the above functions.
3. The Special Purpose Liquidator's costs are to be paid on the same basis as the Liquidators' costs.
4. The Special Purpose Liquidator has liberty to apply to the Court on 3 days notice.
5. The costs of this application are costs in the liquidation of Olivecorp and TSL in equal amounts.

DATE AUTHENTICATED:

Registrar/Judge