

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

LIST

S CI 2011 00726

IN THE MATTER OF TIMBERCORP LIMITED (IN LIQUIDATION) (ACN 055 185 067) AND
TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) (ACN 092 311 469)

TIMBERCORP LIMITED (IN LIQUIDATION) (ACN 055 185 067)
AND ORS ACCORDING TO THE SCHEDULE OF PARTIES

Plaintiffs

ORIGINATING PROCESS

Date of document: 17 February 2011
Filed on behalf of: the Plaintiffs

Prepared by:
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(Bridget Slocum - bslocum@abl.com.au)

A. DETAILS OF APPLICATION

This application is made under s 511 and s 4772B of the *Corporations Act 2001* (Cth) (**Act**).

Application for approval and directions regarding settlement of Supreme Court Proceeding
SCI 2010 4280.

On the facts stated in the supporting affidavits of Mark Anthony Korda (**Korda Affidavit**) and
Antony Scott Munro dated 17 February 2011, the plaintiffs seek the following orders and
directions -

- 1 That exhibits "**MAK-9**", "**MAK-10**" and "**MAK-12**" to the Korda Affidavit be kept
confidential.
- 2 An order under s 477(2A) of the Act that the Third Plaintiffs may compromise the debt
owed to the First and/or Second Plaintiffs on the basis of the terms of settlement

which form confidential exhibit "MAK-9" to the Korda Affidavit (**Terms of Settlement**).

- 3 A direction under s 511 of the Act that the Third Plaintiffs are justified and otherwise acting reasonably and properly in procuring the First and Second Plaintiffs to enter into the Terms of Settlement.
- 4 A direction under s 511 of the Act that the Third Plaintiffs are justified and otherwise acting reasonably and properly in procuring the First and Second Plaintiffs to distribute the funds received under the Terms of Settlement in the manner described in paragraphs 16 and 17 of the Korda Affidavit.
- 5 Such further or other orders as the Court deems fit.

DATE: 17 February 2011


ARNOLD BLOCH LEIBLER
 Solicitors for the Plaintiff

This application will be heard by the Honourable Justice Judd in Old High Court No. 3, Supreme Court, 450 Little Bourke Street, Melbourne at 10:30am on 21 February 2011.

~~B. NOTICE TO DEFENDANT~~

~~TO: N/A~~

~~If you or your legal practitioner do not appear before the Court at the time shown above, the application may be dealt with, and an order made, in your absence. As soon after that time as the business of the Court will allow, any of the following may happen:~~

- ~~(a) the application may be heard and final relief given;~~
- ~~(b) directions may be given for the future conduct of the proceeding;~~
- ~~(c) any interlocutory application may be heard.~~

~~Before appearing before the Court, you must file a notice of appearance, in the prescribed form, in the office of the Prothonotary and serve a copy of it on the plaintiff.~~

~~Note: Except with the leave of the Court, a defendant that is a corporation cannot appear at a hearing otherwise than by a legal practitioner.~~

~~C. APPLICATION FOR WINDING UP ON GROUND OF INSOLVENCY~~

~~Not applicable.~~

D. FILING

Date of filing:

18 FEB 2011


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

It is intended to serve a copy of this originating process on each defendant and on any person listed below: N/A.

The plaintiffs will also post of copy of this originating process on the website of the third plaintiffs (www.kordamentha.com) and their solicitors (www.abl.com.au).

SCHEDULE OF PARTIES

TIMBERCORP LIMITED (IN LIQUIDATION) (ACN 055 185 067)

First Plaintiff

**TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) (ACN 092 311 469)
IN ITS CAPACITY AS RESPONSIBLE ENTITY OF THE
1999 TIMBERCORP EUCALYPTS SCHEME (ARSN 085 827 872)**

Second Plaintiff

**MARK ANTHONY KORDA AND LEANNE KYLIE CHESSER IN THEIR CAPACITY
AS JOINT AND SEVERAL LIQUIDATORS OF THE FIRST AND SECOND PLAINTIFFS**

Third Plaintiffs