

IN THE FEDERAL COURT OF AUSTRALIA
VICTORIAN DISTRICT REGISTRY

No. (P)VID1019/2010

IN THE MATTER OF WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS
APPOINTED) (ADMINISTRATORS APPOINTED)
ACN 063 263 650

WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED)
(ADMINISTRATORS APPOINTED)
ACN 063 263 650

IN ITS PERSONAL CAPACITY AND 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 INVESTMENT
SCHEMES LISTED IN SCHEDULE 2
First Plaintiff

CRAIG DAVID CROSBIE
Second Plaintiff

IAN MENZIES CARSON
Third Plaintiff

INTERLOCUTORY PROCESS

A. DETAILS OF APPLICATION

This application is made under ss 439(6) and 447A(1) of the *Corporations Act 2001* (Cth) (Act), and the inherent jurisdiction of the Court.

On the facts stated in the supporting affidavit of Craig David Crosbie dated 4 February 2011 the applicants, Craig David Crosbie and Ian Menzies Carson, apply for the following relief -

1 An order pursuant to:

- (a) order 5 made by Her Honour Justice Gordon on 1 December 2010;
- (b) alternatively s 439A(6) of the Act; or
- (c) alternatively s 447A(1) of the Act,

that, subject to further order, Part 5.3A of the Act is to operate as if the convening period for the meeting of the creditors of the Willmott Group of Companies to be convened pursuant to s439A of the Act, is further extended to 15 March 2011.

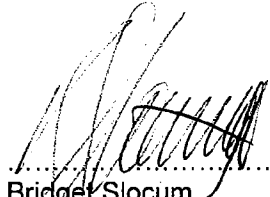
Filed on behalf of the applicants

ARNOLD BLOCH LEIBLER
Lawyers and Advisers
Level 21
333 Collins Street
Melbourne 3000

DX 38455 Melbourne
Tel: 9229 9999
Fax: 9229 9900
Ref: 01-1565015
(Leon Zwier)

- 2 An order that pursuant to s 447A(1) of the Act the meeting of creditors of the Willmott Group of Companies required by s 439A of the Act may be held at anytime during, or within 5 business days after the end of, the convening period as extended by order 1 above.
- 3 An order that leave is reserved to the applicants to make a further application at any time within the convening period as extended under order 1 above for orders further extending the convening period.
- 4 An order pursuant to s 447A(1) of the Act that the applicants need not give to any:
 - (a) creditors of the first plaintiff (**Creditors**); or
 - (b) investors in the schemes managed by the first plaintiff, as set out in schedules 1 and 2 to this application (**Investors**),hard copies or electronic copies of any document or documents which the Act requires to be given, provided that the applicants:
 - (c) cause the relevant document or documents to be published on the websites of the applicants (www.ppbadvisory.com) and Arnold Bloch Leibler (www.abl.com.au); and
 - (d) notify the Creditors and Investors by email or by a letter sent by post where no email address has been provided, that the document has, or documents have, been so published.
- 5 Alternatively to order 4 above, an order pursuant to s 447A(1) of the Act that the applicants need not give to any Creditors or Investors hard copies or electronic copies of the documents required to be given by ss 439A(3) and (4) of the Act, provided that the applicants:
 - (a) cause the relevant documents to be published on the websites of the applicants (www.ppbadvisory.com.) and Arnold Bloch Leibler (www.abl.com.au); and
 - (b) notify the Creditors and Investors by email or by a letter sent by post where no email address has been provided, that the documents have been so published.
- 6 Such further or other orders as the Court deems fit.

DATE: 4 February 2011


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Bridget Slocum
ARNOLD BLOCH LEIBLER
Solicitors for the applicant

This application will be heard by the Federal Court of Australia, 305 William Street,
Melbourne at on

B. NOTICE TO RESPONDENT

Not applicable.

C. FILING

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

D. SERVICE

The applicant's 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 the following persons:

- (a) the Australian Securities and Investments Commission;
- (b) the Willmott Growers Group by their solicitors Clarendons Lawyers;
- (c) the Willmott Action Group by their solicitors Lilley Dawson;
- (d) the Commonwealth Bank of Australia by their solicitors Clayton Utz; and
- (e) Mark Korda, Bryan Webster and Mark Mentha of KordaMentha by their solicitors Allens Arthur Robinson.

A copy of this originating process and the supporting affidavit of the second plaintiff will also be posted on the websites of Arnold Bloch Leibler (www.abl.com.au) and PPB Advisory (www.ppbadvisory.com).

Schedule 1 - Managed Investment Schemes

- (a) Willmott Forests 1989 - 1991 Project
- (b) Willmott Forests 1995 - 1999 Project
- (c) Willmott Forests Project
- (d) BioForest Dual Income Project 2006
- (e) BioForest Sustainable Timber and Biofuel Project 2007
- (f) Willmott Forests Premium Forestry Blend Project
- (g) Willmott Forests Premium Forestry Blend Project - 2010 Project
- (h) Willmott Forests Premium Timberland Fund No. 1

Schedule 2 - Unregistered Managed Investment Schemes

- (a) 1983 (No Project);
- (b) 1984 (No Project);
- (c) 1985 (No Project);
- (d) 1986 (No Project);
- (e) 1987 (No Project);
- (f) 1989 (No Project);
- (g) 1990 (No Project) - Interest Only Offer;
- (h) 1991 (No Project);
- (i) McKenzie & Partners - Forestry Partnership No.1 (1993);
- (j) Grimsey & Associates Pty Ltd - Forestry Partnership No. 1 (1994);
- (k) Grimsey & Associates Pty Ltd - Forestry Partnership No. 2 (1994);
- (l) Grimsey & Associates Pty Ltd - Forestry Partnership No. 3 (1994)
- (m) McKenzie & Partners - Forestry Partnership No. 2 (1994)
- (n) 1995 (No Project) (Custom);
- (o) Sharp/Reed Plantation Project -1998 Information Memorandum;
- (p) Willmott Forests - Professional Investor - 2001 Project - 2001 Information Memorandum;
- (q) 2001 (No Project);
- (r) Willmott Forests - Professional Investor - 2002 Project - 2002 Information Memorandum;
- (s) Willmott Forests - Professional Investor - 2003 Project - 2003 Information Memorandum (2003) and 2003 Information Memorandum (2004);

- (t) Willmott Forests - Professional Investor - 2004 Project - 2004 Information Memorandum and 2004 Information Memorandum (2005);
- (u) 2005 BioForest Wholesale Project No. 2 - 2005 Wholesale Forestry Memorandum (Bioforest); and
- (v) Willmott Forests - Professional Investor - 2006 Project - 2006 Information Memorandum.