

IN THE FEDERAL COURT OF AUSTRALIA
 VICTORIA DISTRICT REGISTRY
 GENERAL DIVISION

No 386 of 2011

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

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

First Plaintiff

CRAIG DAVID CROSBIE

Second Plaintiff

IAN MENZIES CARSON

Third Plaintiff

EXHIBIT NOTE

This is the exhibit marked **BW-27** produced and shown to Bryan Webster at the time of affirming his affidavit on 17 June 2011.

Before me



MATTHEW CRESDEE WHITTLE
 of 530 Collins Street, Melbourne
 Victoria 3000
 An Australian Legal Practitioner
 within the meaning of the
 Legal Profession Act 2004

Filed on behalf of: the Receivers

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RECEIVERS' PROPOSED ORDERS

1. A direction pursuant to section 511 of the Corporations Act and the inherent jurisdiction of the Court that the Second and Third Plaintiffs are justified in procuring the First Plaintiff to amend the constitutions of the managed investment schemes listed in schedule 1, pursuant to section 601GC(i)(b) of the Corporations Act by executing the proposed deeds contained in exhibit CDC-34 to the Affidavit on the basis that:
 - (a) such amendments will not adversely affect members' rights; and
 - (b) members will be entitled to the net proceeds of sale of the Trees.
2. A direction pursuant to section 511 of the Corporations Act that the Second and Third Plaintiffs are justified in procuring the First Plaintiff to amend the investment deeds and constitutions of the Professional Investor Schemes listed in Schedule 2 by executing the proposed deeds contained in exhibit CDC-34 to the Affidavit on the basis that:
 - (a) such amendments will not adversely affect members' rights; and
 - (b) members will be entitled to the net proceeds of sale of the Trees.

3. In the alternative, for a direction pursuant to section 511 of the Corporations Act, that the Second and Third Plaintiffs would be justified in disclaiming the Project Documents of the Willmott Registered Schemes and Willmott Professional Investor Schemes, pursuant to section 568(1) or (1A) of the Corporations Act, on the basis that:
 - (a) the Plaintiffs will seek the Court's consent before disclaiming the Project Documents; and
 - (b) members will be entitled to the net proceeds of sale of the Trees.
4. A direction pursuant to section 511 of the Corporations Act that that the Second and Third-Plaintiffs would be justified in disclaiming the Project Documents of the Contractual and Partnership Schemes listed in Schedule 3, pursuant to section 568(1) or (1A) of the Corporations Act, on the basis that:
 - (a) the Plaintiffs will seek the Court's consent before disclaiming the Project Documents; and
 - (b) members will be entitled to the net proceeds of sale of the Trees.
5. Such further or other orders as the Court deems fit.