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IN THE HIGH COURT OF AUSTRALIA
MELBOURNE REGISTRY

No. M82 of 2014

BETWEEN:

MARK KORDA
First Applicant

and

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BRIAN WEBSTER
Second Applicant

and

S.E.A.S. SAPFOR FORESTS PTY LTD
(ACN 007 872 120)
Third Applicant

and

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S.E.A.S. SAPFOR HARVESTING PTY LTD
(ACN 007 511 211)
Fourth Applicant

and

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GUNNS LIMITED
(ACN 009 478 148)
Fifth Applicant

and

AUSTRALIAN EXECUTOR TRUSTEES (SA) LIMITED
(ACN 007 870 644)
Respondent

APPELLANTS' CHRONOLOGY

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Part I:

I certify that this chronology is in a form suitable for publication on the internet.

Part II:



Date of document: 19 September 2014

File on behalf of the Appellants by:

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	Event	Date	Appeal book Reference
1.	SEAS Sapfor Forests Pty Ltd (ACN 007 872 120) (" Forest Company ") incorporated under the <i>Companies Act 1892</i>	6 February 1926	
2.	Companies Act 1962 (SA) commenced	22 November 1962	
3.	Australian Executor Trustees (SA) Ltd (ACN 007 870 644) (" AET "), Forest Company and SEAS Sapfor Harvesting Pty Ltd (ACN 007 511 211) (" Milling Company ") enter into the Trust Deed (" Trust Deed ").	6 March 1964	
4.	AET, Forest Company and Milling Company enter into the Tripartite Agreement.	6 March 1964	
5.	Gunns Limited (ACN 009 478 148) (" Gunns ") effected a takeover of, <i>inter alia</i> , the Forest Company and Milling Company. The Forest Company and Milling Company encumbered their assets to the Gunns' Companies' lenders.	January 2008	
6.	1980 Prospectus (No. 116) issued by Forest Company offering covenants entitling covenantholders to the net timber proceeds apportionable to their interest in that planting year.	31 October 1980	
7.	<i>Companies Act 1981 (Cth)</i> commenced	18 June 1981	
8.	1984 Prospectus (No. 125) issued by Forest Company offering covenants entitling covenantholders to the net timber proceeds apportionable to their interest in that planting year and a payment in relation to the value of the land contained in the covenant when the timber was clear felled or when the land ceased to be subject to the covenant.	31 October 1984	
9.	Certain of the Gunns' Companies, including the Forest Company and Milling Company enter into a Tree Sale Agreement (" Tree Sale Agreement ") with, <i>inter alios</i> , AET, for the sale of trees, including some trees the subject of covenants under the Trust Deed. The Tree Sale Agreement provided for payment of the \$33,999,998 to the	15 March 2012	

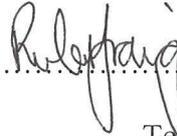
	Milling Company (" Tree Sale Proceeds ").		
10.	A number of Gunns Companies, including the Forest Company, entered into separate contracts for the sale of land in South Australia and Victoria (" Land Sale Contracts "), including some land the subject of covenants under the Trust Deed. The proceeds from the sale of the land under the Land Sale Contracts were to be paid to Trust Company (Australia) Limited (ACN 000 000 993) in its capacity as responsible entity for two unit trusts as consideration for units in those trusts (" Gunns Units "). The Gunns Units were subsequently to be redeemed in three tranches.	15 March 2012	
11.	The Tree Sale Proceeds are deposited into the Gunns' overdraft account, being Australia and New Zealand Banking Group Ltd account no 017042-833033958).	16 March 2012	
12.	The redemption of Tranche 1 of the Gunns Units occurs and the proceeds are distributed, including \$8.7 million which is placed in a suspense account.	15 August 2012	
13.	\$4,800,000 is released from the suspense account to Gunns for working capital purposes, leaving \$3.9 million in the suspense account (" Tranche 1 Balance ").	5 September 2012	
14.	Administrators appointed to, <i>inter alia</i> , Gunns, Forest Company and Milling Company.	25 September 2012	
15.	First and Second Appellants (Receivers) are appointed to, <i>inter alia</i> , Gunns, the Forest Company and the Milling Company.	25 September 2012	
16.	The Tranche 1 Balance is paid into the receivership bank account, being ANZ Account number 8361 68807.	27 September 2012	
17.	Proceeds from redemption of Tranche 2 of the Gunns Units is paid into the receivership bank account.	28 September 2012	
18.	Proceeds from redemption of Tranche 3 of the Gunns Units is paid into the receivership bank account.	27 June 2013	

Dated 19 September 2014



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