

To Whom It May Concern

My name is (xxxxxxx) and I am writing this submission to explain the affects the failure of Timbercorp has had on myself and my family.

We invested in the 2008 Olive Projects in June 2008. By April 2009 Timbercorp was in receivership. We did our research, we read the product information given to us by our financial advisor and it all seemed positive. There were no questions raised as to the long term viability of this scheme. This investment was supposed to be long term with the profits helping us to pay off our loan with Timbercorp finance.

We have been a part of the costly court process and are disappointed and angry that Timbercorp was not held accountable for the demise of this scheme. For the liquidators to be so forceful in trying to recoup our loans at such a high price is disgraceful and unfair. To have been a part of this investment for less than a year and now asked to pay back our loan with high interest and to have nothing to show for it is unbelievably unfair.

We have suffered a huge amount of stress over the past 5 years because of this scheme. Every decision we make has this loan and legal action in the back of our minds, always. Last year when we lost the high court decision, we sold our family home at a loss to try and free up money in case we have to try for a loan to pay off this debt. We have both gone to extremes in trying to increase our earning capacity in case we have to try and pay off this huge loan, which in itself has caused more debt (that we recieve no benefit out of). My partner and I have 3 young boys and trying to financially make this work is impossible. We cannot afford to pay back 85c in the dollar and feel very strongly it is unfair to have to do that. We have done nothing wrong, nothing illegal and yet we are made to feel that way by the aggressive tactics of the liquidators. They are able to take our investment property which is the only asset we have and made a good investment to buy that house and they want to take that away as well if they have their way.

We understand that investments don't always work out, but this is an extreme outcome. We were trying to make our future financially better and through no fault of our own our financial future is dire. We need a commercial outcome that is fair and achievable and not a hopeless situation.

Thank you