

Siemer  
sworn before me at Auckland this 30 day of  
March 20 09  
Deputy Registrar of the High Court of New Zealand

826k

Dropped to 816k

Then only valued not valued prop. of 8750k

→ fees - prop.

→ for you - 8100k insolvent

HLB claim 89k  
- with negoties

specifics of for you, never mentioned

then in the prop.  
he imposed fees of

this

VR3

Walterford Liquidator - Bill Ferguson.

⇒ Issues

- whether it be real  
joint - i.e. recipe.

- Rebut upheld  
\$175k + interest

Walterford

→ - Poroyon insolvent - equity to Fern

no value in Walterford  
shares - liquidation position of WF

shares transferred

paid out. took J- fine of Walterford

proceeds - set aside - say set by

tell of liquidator

Bill  
Ferguson