



The Insolvency & Business Recovery Specialists

RECEIVERS' THIRTEENTH REPORT ON THE STATE OF AFFAIRS OF HELI-LOGGING HOLDINGS LIMITED (IN RECEIVERSHIP)

"The Company"

1. INTRODUCTION

John Trevor Whittfield and Peri Micaela Finnigan, Insolvency Practitioners, of Auckland, were appointed jointly and severally as receivers and managers of all security interest in all present and after acquired personal property and all assets and undertakings, both present and future, of the company on 12 October 2007. Pursuant to section 24 of the Receiverships Act 1993, the receivers report herewith on the progress of the receivership. This thirteenth report should be read in conjunction with the receivers previous reports.

2. AMOUNTS OWING TO SECURED CREDITOR

The amount of \$3,015,451 (including accrued interest) was due to our appointer at 30 September 2007. Penalty interest has been accruing since that date.

Significant loans are also owed to another secured lender.

3. SETTLEMENT DEED

A settlement deed was signed by all parties.

No other matters have arisen that require the receivers to action until the expiry of that settlement, the terms of which remain confidential.

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PERI M FINNIGAN
RECEIVER

DATED this 11 day of April 2013

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HHL\02 Creditors\Reports\Thirteenth Report