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Receivers First Report on the State of Affairs MCL Plant Limited (In Receivership) 'the company' as at 15 May 2017

Thomas Lee Rodewald was appointed as Receiver and Manager of the above company on the 8th day of March 2017 under the powers contained in a general security agreement dated 12 May 2016 which property consists of all present and after acquired personal property.

Thomas Lee Rodewald was also appointed as Receiver of MCL Harvesting Limited and Mitchell Haulage Limited (In Liquidation) along with Shaun Alfred Mitchell and Matthew Paul Mitchell on the same day.

We set out below our first report on the state of the affairs of the above named company as required by section 23 of the Receivership Act 1993.

Disclaimer

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Amounts Owing to the General Security Agreement Holders

Porter Finance Limited has advised that they estimate their shortfall to be \$343,203. It is unclear if related party GSA holders have any outstanding debt.

Specific Security Creditors

The following have specific security registered against the company: Willowbank Trust, Taihape Contracts Limited, Financial Synergy Limited. No claims have been received from any of these parties.

Fixed Assets

All known fixed assets have been repossessed by secured creditors.

Assets & Liabilities of the Company

We understand the company has no liabilities apart from that owed to Porter Finance Limited.

Information Provided by the Company

The directors of the company have co-operated in making available the information required by the receiver to complete this report.

A handwritten signature in black ink, appearing to read 'Rodewald', written in a cursive style.

Thomas Lee Rodewald
Receiver and Manager