

Dear Sir

I was advised by Peter Holt (finance advisor) to invest in timber-corp, prior to this I had never had any financial advice from a professional financial advisor. I'm 53 years old and this was going to be my / our long term investment for retirement. I cannot see retirement for me in the near future, looks like I will be working until the day they put me in the ground.

Now with the collapse of timber-corp, I'm left with a debt (originally \$340,000) now around the \$600,000 and growing each month with a penalty interest rate of 13.2%

The failure of timber-corp has greatly impacted my personal life, the resulting anguish placed significant stress on my marriage which resulted in a marriage separation with my wife, and me losing everything.

I made timber corp an offer to try and get some sort of ending to this fiasco but they rejected it. There is no way I can pay this loan and can only see bankruptcy in the future, which I want to avoid.

There are other people I know in my area who are in the same situation, some with young children who are devastated both financially and mentally.

We need to be heard through a senate inquiry and some sort of resolution found and all these outstanding loans need to be cleared / wiped.

Kind regards,

Wayne Grumley