

Recreation Drive Pty Ltd

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16 November 2011

Principal Research Officer
Mr Tim Hughes
Parliament House
Perth WA 6000

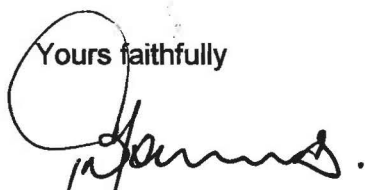
Dear Sir

TRANSCRIPT OF EVIDENCE

In response to your correspondence of 24 October 2011, please find below written responses to your questions 1 – 4.

- 1 No.
- 2 Approximately 30% received packages.
2(a) 'yes' the contractor was paid in full.
The most recent contractor is still owed approximately \$8,000
2(b) Approximately 10% however some (about 3) are still to be paid in full, although some have been paid more than 50%.
- 3 Over the period of the development, we as directors gave instructions and undertakings in relation to the development including fencing. These undertakings were communicated by phone, letters and email.
- 4 Further action will be entirely dependent upon my financial position moving forward. Should a worst case of 'Bankruptcy' be forced upon me, then any further options of reimbursement will be nil.
If however, 2012 proves to be financially rewarding and I do not have part 10 or bankruptcy obligations, I would certainly be willing to contemplate some form of payment. I must point out however that this is not to be read as a 'commitment' by me given my current status financially, more as an offer in 'goodwill' should things change and any amount proposed (if any) will be as full and final payment

Yours faithfully



Peter James
Managing Director