

Tree Island Wire Income Fund

TSX: TIL.UN



Jun 18, 2010 18:40 ET

Tree Island Wire Income Fund Announces Interest Payment on Debentures

RICHMOND, BRITISH COLUMBIA--(Marketwire - June 18, 2010) - Tree Island Wire Income Fund (TSX:TIL.UN) (the "Fund") announces an interest payment of \$2.49315 on each \$100 principal amount of its outstanding 10% second lien convertible debentures (TIL.DB) due November 26, 2014 (the "Debentures"), in respect of the period April 1, 2010 to June 30, 2010. Debenture holders of record as at June 30, 2010 will be entitled to such payments on July 30, 2010. Payment of interest in cash on July 30, 2010 is subject to: (i) the Fund's ability to elect, under certain circumstances, to defer cash interest payments or pay such interest in additional Debentures in accordance with the trust indenture dated November 26, 2009 between the Fund and Valiant Trust Company, as Debenture Trustee; and (ii) prohibitions on cash interest payments under certain circumstances described in the subordination and intercreditor agreement dated November 26, 2009 among the Fund, certain of its affiliates, its senior lenders and the Debenture Trustee, both of which are available on SEDAR at www.sedar.com.

For more information, please contact

Tree Island Industries Ltd.
Brian Irving
Vice President, Finance
(604) 523-4516
(604) 524-2657 (FAX)
birving@treeisland.com
www.treeisland.com

[Back](#)

Privacy Statement | Terms of Service | Sitemap | © 2010 Marketwire, Incorporated. All rights reserved.

Your newswire of choice for expert news release distribution.

1-800-774-9473 (US) | 1-888-299-0338 (Canada) | +44-20-7562-6550 (UK)