

***Masters Reference : G422/07***

***INSOLVENT ESTATE  
ALESSANDRO MANTOS PANAGOITIS URIZZI***

***FIRST and FINAL LIQUIDATION***

***and***

***DISTRIBUTION ACCOUNT***

***Date of Special Resolution: 10 April 2007***

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***I N D E P E N D E N T***  
***C O R P O R A T E R E C O V E R Y A D V I S O R S***

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**INSOLVENT ESTATE ALESSANDRO MANTHOS PANAGIOTIS URIZZI  
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: 6422/07**

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<b>Bank Reconciliation</b>					
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
<b>Income</b>					
	Balance at Absa as at				313,711.49
	Account number : 40-7420-6890	163,711.49	22/06/10		
	Account number : 20-6965-8383	150,000.00	22/06/10		
<b>Expenses to be paid</b>					
	Master's fees			14,075.00	
	Trustees fees:			84,680.98	
	Vat thereon			11,828.10	
	Park Village Auctions			31,994.79	
	Provisions			4,082.84	
	Bond of Security			27,360.00	
<b>Awards:</b>					
	First National Bank			0.00	
	Dividend	551,390.06			
	ADD Interest	219,158.37			
	LESS: Advance paid	-770,316.97	14		
	LESS: Advance paid	-231.46	15		
	Wain-M			88,153.78	
	Dividend	738,153.78			
	LESS: Advance paid	-650,000.00	16		
	Standard Bank			51,536.00	
	Dividend	797,953.83			
	ADD: Interest	253,582.17			
	LESS: advance dividend paid	-1,000,000.00			
				313,711.49	313,711.49
				0.00	

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<b>Free Residue Account</b>					
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Debtors collected		1		6,809.76
	Interest Earned		"C"		17.34
	<b>Expenses</b>				
	Bank Charges			2,028.05	
	Trustees Fees			680.98	
	10% on Debts collected	680.98			
	Vat thereon			68.10	
	<b>Advertising:</b>			366.79	
	The Citizen	174.42	2		
	Die Beeld	139.17	3		
	Government Gazette:	53.20	4		
	Courier and Postage	65.00	4	415.00	
		120.00	4		
		50.00	4		
		85.00	4		
		95.00	5		
	Registered Mail	72.00	4	485.25	
		87.75	4		
		72.00	4		
		79.25	5		
		79.25	6		
		95.00	17		
	Master's fees per Schedule		"C"	34.15	
	Bond of security per Schedule		"C"	165.97	
	Provisions			2,582.85	
	Advertising this account	538.42			
	Storage	1,544.43			
	Postage & courier	500.00			
				6,827.10	6,827.10
				0.00	

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<b>Encumbered Asset Account 1</b>					
<b>Dealing with the proceeds of the sale of an immovable property known as Erf 288 &amp; 289 Kensington subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1</b>					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Proceeds of sale of immovable property		7		1,650,000.00
	Interest Earned		"C"		4,201.04
	Refund on rates and taxes		7		432.31
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	8,274.07	
	Trustees Fees			49,500.00	
	3% on Realization	49,500.00			
	Vat thereon			6,930.00	
	Bond of security per Schedule		"C"	40,209.35	
	Park Village Auctions		8	4,149.60	
	Valuation	4,149.60			
	Petzer du Toit			36,868.11	
	Clearance certificate	36,868.11	7		
	Awarded to secured creditor no.1	551,390.06		770,548.43	
	plus interest @ 12.50% for the period 22/5/07 to 8/7/09	219,158.37			
	Awarded to secured creditor no. 2			738,153.78	
				1,654,633.35	1,654,633.35
				0.00	

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**Encumbered Asset Account 2**

**Dealing with the proceeds of the sale of an immovable property known as Portion 29 of the Farm 410**  
**Olifantsfontein subject to a mortgage bond in favour of STANDARD BANK creditor no 3**

Date	Encumbered Asset Account No 2	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Proceeds of sale of immovable property		9		1,150,000.00
	Interest Earned		"C"		2,928.00
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	5,766.78	
	Trustees Fees			34,500.00	
	3% on Realization	34,500.00			
	Vat thereon			4,830.00	
	Bond of security per Schedule		"C"	28,024.70	
	Legal costs - Upliftment of attachment		9	425.32	
	Park Village Auctions			27,845.19	
	Auction Costs	21,597.99	10		
	Valuation costs	6,247.20	8		
	Awarded to secured creditor no.3	797,953.83		1,051,536.01	
	Interest	253,582.18	"D"		
				<b>1,152,928.00</b>	<b>1,152,928.00</b>
				0.00	

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b><u>Realizations</u></b>				
	Free Redisue				6,809.76
	Encumbered Asset Account No 1:				1,650,000.00
	Encumbered Asset Account No. 2				1,150,000.00
	Interest earned				7,146.37
					<b>2,813,956.13</b>
	<b><u>Master's fees</u></b>				
	On first	15,000.00		100.00	
	On balance	2,798,956.13		13,975.00	
				<b>14,075.00</b>	
	<b><u>Park Brokers</u></b>				
	Bond of security :				
	Initial bond				
	Period: 15/05/07 - 7/05/08		11	13,680.00	
	Period: 15/05/08 - 7/05/09		12	13,680.00	
	Period: 15/05/09 - 7/05/10		13	13,680.00	
	Provision: 15/05/10 - 7/05/11			13,680.00	
	Provision: 15/05/11 - 7/05/12			13,680.00	
				<b>68,400.00</b>	

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**SCHEDULE "B"**

Statement No	Date	Interest Earned	Bank Charges
1	July 2009	517.00	19.00
2	August 2009	754.54	37.50
3	September 2009	668.93	68.85
4	October 2009	537.71	37.50
5	November 2009	399.72	55.00
6	December 2009	17.83	37.50
7	January 2010	18.91	37.50
8	February 2010	19.13	39.20
9	March 2010	17.24	39.20
10	April 2010	17.99	39.20
11	May 2010	13.79	39.20
12	June 2010	1,052.99	39.20
Printout	July 2010	3,110.59	39.20
	Provision		1,500.00
	<b>Total</b>	<b>7,146.37</b>	<b>0.00</b>

**SCHEDULE "C"**

	GROSS REALISATIONS	Interest	BOND OF SECURITY	MASTERS FEES
Free Residue	6,809.76	17.34	165.96	34.15
Encumbered Asset Account No. 1	1,650,000.00	4,201.04	40,209.35	8,274.07
Encumbered Asset Account No. 2	1,150,000.00	2,928.00	28,024.70	5,766.78
	<b>2,806,809.76</b>	<b>7,146.37</b>	<b>68,400.00</b>	<b>14,075.00</b>



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**Schedule "D": Interest calculation on claim number 3**

Capital amount at date of liq	Interest rate at 11.1%	Interest per month
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Date of sequestration 22 May 2007  
797,953.83

From 22/05/07 to 31/05/07	11.1%	2,426.65
From 01/06/07 to 30/06/07	11.1%	7,279.96
From 01/07/07 to 31/07/07	11.1%	7,522.63
From 01/08/07 to 31/08/07	11.1%	7,522.63
From 01/09/07 to 31/09/07	11.1%	7,279.96
From 01/10/07 to 31/10/07	11.1%	7,522.63
From 01/11/07 to 30/11/07	11.1%	7,279.96
From 01/12/07 to 31/12/07	11.1%	7,522.63
From 01/01/08 to 31/01/08	11.1%	7,522.63
From 01/02/08 to 28/02/08	11.1%	6,794.63
From 01/03/08 to 31/02/08	11.1%	7,522.63
From 01/04/08 to 30/04/08	11.1%	7,279.96
From 01/05/08 to 31/05/08	11.1%	7,522.63
From 01/06/08 to 30/06/08	11.1%	7,279.96
From 01/07/08 to 31/07/08	11.1%	7,522.63
From 01/08/08 to 31/08/08	11.1%	7,522.63
From 01/09/08 to 30/09/08	11.1%	7,279.96
From 01/10/08 to 31/10/08	11.1%	7,522.63
From 01/11/08 to 30/11/08	11.1%	7,279.96
From 01/12/08 to 31/12/08	11.1%	7,522.63
From 01/01/09 to 31/01/09	11.1%	7,522.63
From 01/02/09 to 28/02/09	11.1%	6,794.63
From 01/03/09 to 31/03/09	11.1%	7,522.63
From 01/04/09 to 30/04/09	11.1%	7,279.96
From 01/05/09 to 31/05/09	11.1%	7,522.63
From 01/06/09 to 30/06/09	11.1%	7,279.96
From 01/07/09 to 31/07/09	11.1%	7,522.63
From 01/08/09 to 31/08/09	11.1%	7,522.63
From 01/09/09 to 30/09/09	11.1%	7,279.96
From 01/10/09 to 31/10/09	11.1%	7,522.63
From 01/11/09 to 30/11/09	11.1%	7,279.96
From 01/12/09 to 31/12/09	11.1%	7,522.63
From 01/01/10 to 31/01/10	11.1%	7,522.63
From 01/02/10 to 28/02/10	11.1%	6,794.63
From 01/03/10 to 31/03/10	11.1%	7,522.63
From 01/04/10 to 30/04/10	11.1%	7,279.96
From 01/05/10 to 31/05/10	11.1%	7,522.63
From 01/06/10 to 30/06/10	11.1%	7,279.96

275,425.24

**AMOUNT AVAILABLE FOR INTEREST**

**253,582.18**

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**SCHEDULE "E" - TAX SCHEDULE**

**Income Tax on post liquidation Income**

	<b>Total</b>	<b>Free Residue</b>	<b>Enc Asset 1</b>	<b>Enc Asset 2</b>
Interest earned on estate bank account	4,926.18	-	4,423.48	502.70
Occupational rental	7,130.84		7,130.84	
<b>Less: Bank Charges</b>	1,137.80	1,137.80	-	
<b>Less: Liquidators fees</b>	15,509.70	-	11,355.43	4,154.27
<b>Taxable income</b>	<b>28,704.52</b>	<b>1,137.80</b>	<b>22,909.75</b>	<b>4,656.97</b>
Tax @ 18%	5,632.51	204.80	4,123.76	1,303.95
Rebate on 2009/10	9,756.00			
<b>THUS NO INCOME TAX IS PAYABLE.</b>	-			

## MASTERS REFERENCE NUMBER: 6422/07

MASTERS REFERENCE NUMBER 8 127 0							
<u>DISTRIBUTION ACCOUNT</u>							
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Deficiency
1	FNB PO BOX 1065 JOHANNESBURG, 2001	Mortgage loan account plus interest	551,390.06 219,158.37	770,548.43	0.00	551,390.06	219,158.37
2	Wai-Min To 15 Doris Street Kensington	Improvement Lien	1,379,000.00	738,153.78	640,846.22	738,153.78	640,846.22
3	Standard Bank	Mortgage loan account plus interest	797,953.83 253,582.18	1,051,536.01		1,051,536.01	0.00
		Total	3,201,084.44	2,560,238.22	640,846.22	2,341,079.85	860,004.59
		</					

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**TRUSTEES AFFIDAVIT**

We, the undersigned,

**LIEBENBERG DAWID RYK VAN DER MERWE**

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.

  
**LDR VAN DER MERWE**

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at **ROODEPOORT** on the 26 day of **JULY 2010**, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.

  
**COMMISSIONER OF OATHS**

Full names:  
Business Address:  
Office:

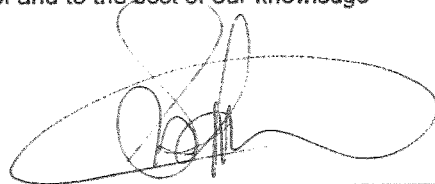
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**TRUSTEES AFFIDAVIT**

We, the undersigned,

**SMANGELE MARTHA MASEKO**

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.



**SM MASEKO**

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at KEMPTON PARK on the 27 day of **JULY 2010**, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.

7174936-54  
SERGE J. J. S. J.  
**COMMISSIONER OF OATHS**

Full names: SERGE J. J. S. J.  
Business Address: 17 MORUMMAN ROAD  
Office: SAPS

