

***Masters Reference : T645/08***

***INSOLVENT ESTATE  
RUSSEL & RUTH SHELLEY RENSBURG***

***FIRST and FINAL LIQUIDATION***

***and***

***DISTRIBUTION ACCOUNT***

***Date of Sequestration : 7 May 2008***

Tel (011) 991 5500  
Fax (011) 991 5506  
E-mail : [hansk@corprecover.co.za](mailto:hansk@corprecover.co.za)

PO Box 21341, Helderkruijn, 1733  
Unit B5, Clearview Office Park, 77 Wilhelmina  
Road, Constantia Kloof, Roodepoort, 1709

---

***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***

---

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG  
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T645/08**

**INDEX**

<b>PAGE</b>	<b>DESCRIPTION</b>
1 - 4	Liquidation Account
5	Schedule "A"
6	Schedule "B"
7	Schedule "C"
8	Schedule "D"
9	Distribution Account
10 - 11	Affidavits duly signed by Joint Trustees
12 - 24	Voucher Nos. 1 - 13
25	Bank Statements
26	Claim No. 1

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T645/08**

	<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 1 June 2009				
	Account number : 40-7225-9215				780 205.72
	<b>Expenses to be paid</b>				
	Master's fees			4 725.00	
	Trustees fees:			38 047.92	
	Vat thereon			5 326.71	
	Plaza Investments (Pty) Ltd			3 004.59	
	Provisions for advertising			500.00	
	Provision for bank charges			800.00	
	Bond of Security			9 120.00	
	<b>Awards:</b>				
	Enc Asset Account No1			717 758.67	
	Enc Asset Account No. 2	62 922.83			
	Less: Paid	62 000.00		922.83	
				780 205.72	780 205.72
				0.00	

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T645/08**

	<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>				
	Funds held in Trust Account		1		50 000.00
	Interest earned		"D"		81.96
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	251.61	
	Trustees Fees			5 008.20	
	10% on funds held in trust	5 000.00			
	10% on interest	8.20			
	Vat thereon			701.15	
	Bond of security per Schedule		"C"	971.31	
	Bank Charges			1 196.34	
	<b>Advertising:</b>			535.59	
	The Citizen	174.42	2		
	Die Beeld	139.17	3		
	Government Gazette:	53.20	4		
	Circular to Creditors	168.80	5		
	Provisions for advertising this account			500.00	
	Sanders Wilson Attorneys				
	Taxed Bill of Costs re: Sequestration		6	37 913.18	
	Plaza Investments (Pty) Ltd				
	Storage Charges		7	3 004.59	
				50 081.96	50 081.96

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T645/08**

	<b>Encumbered Asset Account 1</b>				
<b>Dealing with the proceeds of the sale of an immovable property known as 25 Firs Road, Westridge subject to a mortgage bond with First National Bank - Claim No. 1</b>					
<b>Date</b>	<b>Encumbered Asset Account No 1</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Proceeds of sale of immovable property		<b>8</b>		800 000.00
	Occupational rent received		<b>9</b>		8 000.00
	Interest Earned		<b>"D"</b>		1 324.54
	<b>Expenses</b>				
	Master's fees per Schedule		<b>"C"</b>	4 066.07	
	Trustees Fees			24 932.45	
	3% on Realization	24 000.00			
	10% on occupational rent	800.00			
	10% on Interest	132.45			
	Vat thereon			3 490.54	
	Bond of security per Schedule		<b>"C"</b>	15 696.34	
	Michael James Organisation Valuation Fee		<b>10</b>	1 599.42	
	Agents commission		<b>9</b>	36 480.00	
	Petzer du Toit & Ramulifho			5 301.04	
	Clearance certificate	4 664.74	<b>9</b>		
	Deeds Office	636.30			
	Awarded to secured creditor no.1			717 758.67	
				<b>809 324.54</b>	<b>809 324.54</b>
				0.00	

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T645/08**

<b>Encumbered Asset Account 2</b>					
<b>Dealing with the proceeds of the sale of a 2006 Chrysler Voyager 2.4 SE subject to an instalment sale agreement with Wesbank - Claim No. 2</b>					
<b>Date</b>	<b>Encumbered Asset Account No 1</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Proceeds of sale of Chrysler Voyager		<b>11</b>		80 940.00
	Interest Earned		<b>"D"</b>		132.68
	<b>Expenses</b>				
	Master's fees per Schedule		<b>"C"</b>	407.31	
	Trustees Fees			8 107.27	
	10% on sale of motor vehicle	8 094.00			
	10% on interest	13.27			
	Vat thereon			1 135.02	
	Bond of security per Schedule		<b>"C"</b>	1 572.35	
	Wesbank - Repossession Costs		<b>11</b>	6 927.90	
	Award to secured creditor No. 2			62 922.83	
				<b>81 072.68</b>	<b>81 072.68</b>

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T645/08**

**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Free Residue Account				50 000.00
	Encumbered Asset Account No 1:				800 000.00
	Occupational Interest				8 000.00
	Encumbered Asset Account No. 2				80 940.00
	Interest earned				1 539.19
					<b>940 479.19</b>
	<b>Master's fees</b>				
	On first	15 000.00		100.00	
	On balance	925 479.19		4 625.00	
				<b>4 725.00</b>	
	<b>Park Brokers</b>				
	1st Premium on Bond of Security Period: 15/5/08 to 14/5/09		12	9 120.00	
	Renewal Premium on Bond of Security Period: 15/5/09 - 14/5/10		13	9 120.00	
					<b>18 240.00</b>

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T645/08**

		<b>SCHEDULE "B"</b>			
		<b><u>APPORTIONMENT OF INTEREST</u></b>			
		<b>GROSS</b>		<b>INTEREST</b>	
		<b>REALISATIONS</b>			
	Free Residue Account	50 000.00		81.96	
	Encumbered Asset Account No. 1	808 000.00		1 324.54	
	Encumbered Asset Account No. 2	80 940.00		132.68	
		<b>938 940.00</b>		<b>1 539.19</b>	



**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T645/08**

		<b>SCHEDULE "C"</b>			
	<b>APPORTIONMENT OF SECURITY BOND PREMIUMS &amp; MASTERS FEES</b>				
		<b>GROSS</b>	<b>SECURITY</b>	<b>MASTER'S</b>	
		<b>REALISATIONS</b>	<b>BOND</b>	<b>FEES</b>	
	Free Residue Account	50 081.96	971.31	251.61	
	Encumbered Asset Account No. 1	809 324.54	15 696.34	4 066.07	
	Encumbered Asset Account No. 2	81 072.68	1 572.35	407.31	
		<b>940 479.19</b>	<b>18 240.00</b>	<b>4 725.00</b>	

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG  
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T645/08**

SCHEDULE "D"				
Statement No	Date	Interest Earned		Bank Charges
1	13/8/08 - 10/9/08	179.59		54.50
2	14/8/08 - 1/10/08	147.36		35.00
3	2/10/08 - 1/11/08	69.65		41.80
4	2/11/08 - 1/12/08	60.60		35.00
5	2/12/08 - 1/1/09	58.22		35.00
6	2/1/09 - 1/2/09	56.64		37.50
7	2/2/09 - 1/3/09	133.79		37.50
8	2/3/09 - 1/4/09	433.45		45.04
Internet	8/4/09 - 1/5/09	59.70		37.50
Internet	29/5/09 - 1/6/09	340.19		37.50
	Provision			800.00
	Total	1 539.19	0.00	1 196.34

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG  
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T645/08**

[illegible]

**INSOLVENT ESTATE RUSSEL & RUTH SHELLEY RENSBURG  
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T645/08**

**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 10 day of JUNE 2009, 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: ANGELENE POOLE  
Business Address: COMMISSIONER OF OATHS (RSA)  
# 9/1/8/2 Randburg  
Office: 21-7th Avenue Parktown North 2193

**TRUSTEES AFFIDAVIT**

We, the undersigned,

**JUANITO MARTIN DAMONS**

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.

  
JM DAMONS

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 Pretoria on the 10<sup>th</sup> day of JUNE 2009, 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: **PIERRE-HENRI VENTER**  
**VICTOR & PARTNERS ATTORNEYS**  
**COMMISSIONER OF OATHS**  
**PRACTISING ATTORNEY**  
**2ND FLOOR, HATFIELD PLAZA**  
**BURNETTE STREET, HATFIELD**  
**PRETORIA**  
**(T) 012 362-6163**