Masters Reference: T3288/08

INSOLVENT ESTATE ELAINE DU PREEZ

AMENDED FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Special Resolution: 12 September 2008

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INDEPENDENT CORPORATE RECOVERY ADVISORS

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PAGE DESCRIPTION Liquidation Account Schedule "A" Master's fees and bond of security Schedule "B" Apportionment of interest 6 Schedule "C" Apportionment of master's fees and bond of security Schedule "D" Interest and bank charges 8 Schedule "E" Income Tax **Distribution Account** 10 - 12 Affidavits duly signed by Joint Trustees 13 - 19 Voucher Nos. 1 - 7 20

Bank Statements

	Rank Peconciliation				
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				
	Account number : 40-7280-1507	65,829.79	12-Oct-10		65,8
	Expenses to be paid				-
	Master's fees	2,150.00		0.00	-
	LESS: Paid -	2,150.00	5		
	Trustees fees:	18,693.07		21,110.10	
	Vat thereon LESS: Attendance	2,617.03 200.00			
	Provisions for advertising			501.16	
	Provision for bank charges			800.00	
	Bond of Security			11,337.30	
	Park Village Auctions			4,218.00	
	Crouse Inc			3,500.00	
	South African Revenue Services				
	Post Liquidation Income Tax			5,832.71	
	Awards:				
	First National Bank				
	Award	290,575.34		20,023.50	
	Less: Contribution - Less: Advance paid -	20,551.84 250,000.00	6		
	Wesbank			-1,492.99	
	Award	36,505.31			
·	Less: Contribution - Less: Advance paid -	2,998.31 35,000.00			

INSOLVENT ESTATE: ELAINE DU PREEZ AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T3288/08 Free Residue Account Date Free Residue Account Voucher [R] [R] [R] Income Sale of movable assets 3,000.00 Interest Earned "B" 23.35 Contribuition to be collected 23,550.14 **Expenses** "D" Bank Charges 1,654.70 "C" Master's fees per Schedule 15.30 "C" Bond of security per Schedule 161.32 Trustees Fees 300.00 10% on Realization 300.00 Vat thereon 42.00 Advertising: 2,010.08 Die Beeld 155.87 Die Beeld 166.78 3 The Citizen 212.04 191.52 The Citizen Registered Mail 144.00 Registered Mail 158.50 Registered Mail 158.50 158.50 Registered Mail 1 **Government Gazette** 53.20 61.17 Government Gazette 2 140.00 Courier and postage 130.00 Courier and postage 65.00 Courier and postage 1 65.00 Courier and postage 150.00 Courier and postage Taxed Bill of Costs re: Sequestration 20,500.00 -150.06 Post Liquidation Income Tax Valuation on movable assets 1,539.00 Provisions for advertising this account 501.16

26,573.49

26,573.49

INSOLVENT ESTATE: ELAINE DU PREEZ AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T3288/08 **Encumbered Asset Account 1** Dealing with the proceeds of the sale of an immovable property known as Erf 744, Noordheuwel, Ext 4 subject to a mortage bond with First National Bank - Claim No. 1 Date **Encumbered Asset Account No 1** [R] Voucher [R] [R] Income Proceeds of sale of immovable property 340,000.00 Occupational Interest 33,672.56 Refund on rates and taxes 1,960.37 Interest Earned "8" 2,907.98 Expenses "C" Master's fees per Schedule 1,905.26 Trustees Fees 13,858.05 3% on Realization 10,200.00 10% on occupational interest 3,367.26 10% on interest 290.80 Vat thereon 1,940.13 Bond of security per Schedule "C" 20,093.50 Post Liquidation Income Tax "D" 5,926.05 Valuation Fee 1,710.00 Agents commission 15,504.40 Auction costs 6,055.50 Rates and taxes 19,884.35 20,972.69 900.84 Interest on loan for rates 1 187.50 Costs Awarded to secured creditor no.1 290,575.34 378,540.90 378,540.90 0.00

	Englishment Appet Appell 2				
	Encumbered Asset Account 2				
	the proceeds of the sale of a Motor Vehicl	e subject to a	n instalment s	ale	
ement v	vith Wesbank - Claim No. 2				
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of Motor Vehicle				45,00
	Interest Earned		"B"		35
	Expenses				·
	Master's fees per Schedule		"C"	229.44	
	Trustees Fees			4,535.02	_
	10% on sale of motor vehicle	4,500.00			
	10% on interest	35.02			
	Vat thereon		-	634.90	
	Bond of security per Schedule		"C"	2,419.79	
:	Valuation			969.00	
	Post Liquidation Income Tax		"D"	56.73	
	Award to secured creditor No. 2			36,505.31	
				45,350.20	45,350

	<u>sc</u> i	HEDULE "A"			
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				3,000.0
	Encumbered Asset Account No 1:				375,632.9
	Encumbered Asset Account No. 2				45,000.0
	Interest earned				3,281.
					426,914.4
	Master's fees				
	On first	15,000.00		100.00	
	On balance	411,914.45		2,050.00	
.				2,150.00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period: 7/10/08 - 6/10/09			5,668.65	
	Renewal Premium				
	Period: 7/10/09 - 6/10/10			5,668.65	
	Provision Premium			5,668.65	
	Period: 7/10/10 - 6/10/11				<u> </u>
	Provision Premium				
	Period: 7/10/11 - 6/10/12			5,668.65	
				22,674.60	

	FERENCE NUMBE	1	anders and a section of the second section of	
	SCHEDULE "B"	l		
APPO	ORTIONMENT OF IN	ITEREST		
	GROSS		INTEREST	
	REALISATIONS		MILKEST	
Free Residue	3,000.00		23.35	
Encumbered Asset Account No. 1	373,672.56		2,907.98	
Encumbered Asset Account No. 2	45,000.00		350.20	
	421,672.56		3,281.52	
	SCHEDULE "C"			
APPORTIONMENT OF SE	CURITY BOND PR	EMIUMS & MA	STERS FEES	
	GROSS	SECURITY	MASTER'S	
	REALISATIONS	BOND	FEES	
Free Residue	3,023.35	161.32	15.30	
Encumbered Asset Account No. 1	376,580.54	20,093.50	1,905.26	
Encumbered Asset Account No. 2	45,350.20	2,419.79	229.44	· · · · ·
	424,954.08	22,674.60	2,150.00	

SCHEDULE "D"

tatement	Date	Interest Earned	Bank Charges	
No				
1	December 2008	169.71	16.90	
2	January 2009	265.46	35.00	
3	February 2009	160.72	37.50	
4	March 2009	41.13	37.50	
5	April 2009	33.19	37.50	
6	May 2009	25.17	37.50	
7	June 2009	19.79	37.50	
8	July 2009	13.13	37.50	
9	August 2009	41.42	37.50	
10	September 2009	37.92	37.50	
11	October 2009	33.37	37.50	
12	November 2009	34.36	37.50	
13	December 2009	33.08	37.50	
14	January 2010	30.92	37.50	
15	February 2010	24.06	39.20	
16	March 2010	21.55	39.20	
17	April 2010	22.43	39.20	
18	May 2010	17.21	39.20	
19	June 2010	17.75	39.20	
Printout	July 2010	17.15	39.20	
Printout	August 2010	807.25	39.20	
Printout	September 2010	792.91	39.20	
Printout	October 2010	621.84	39.20	
	Provision		800.00	
	I I O FIGURE		500.00	
	Total	3,281.52	1,654.70	

SCHEDULE "E" - TAX SCHEDULE

Inco	ome Tax on post lic	uidation Income		
	<u>Total</u>	Free Residue	Enc Asset 1	Enc Asset 2
Interest earned on estate bank account	3,281.52	23.35	2,907.98	350.20
Occupational rental	33,672.56	-	33,672.56	~
Less: Bank Charges	- 854.70	- 854.70		-
Less: Liquidators fees	- 3,695.41	- 2.33 -	- 3,658.05 -	35.02
Taxable income	32,403.97	- 833.69	32,922.48	315.18
Tax @ 18%	5,832.71	- 150.06	5,926.05	56.73

DISTRIBUTION ACCOUNT Particulars Total Secured/ Concurrent Secured/ Concurrent Defined		MASTER	R'S REFERENCE NUMBER: 13288/08	UMBER: T3288	80	S REFERENCE NUMBER: 13288/08		
Creditors' Name Particulars Total Secured/Indicated Concurrent Claim Secured/Indicated Contribution Definer and Address and Address Claim Preferent Contribution Definer FNB Mortgage Bond 739,070.74 369,535.37 - 290,575.34 20,551.84 44 P O Box 1065 Account No. 369,535.37 - 290,575.34 20,551.84 44 Wesbank Instalment Sale 107,823.02 107,823.02 - 36,505.31 2,998.31 P O Box 7719 Agreement Agreement - 36,505.31 23,550.14 2000 36,505.31 23,550.14 - 23,550.14	DISTRIBUTION ACCOUNT	I						
and Address Preferent Cialm Preferent Cialm Award Award FNB Mortgage Bond 739,070.74 369,535.37 - 290,575.34 20,551.84 44 P O Box 1065 Account No. 369,535.37 - 290,575.34 20,551.84 44 JOHANNESBURG, 2001 3000008474189 (RELIED) - 36,505.31 2,998.31 Wesbank Instalment Sale 107,823.02 107,823.02 - 36,505.31 2,998.31 Johannesburg 85093036232 - 36,505.31 23,550.14 2000 36,505.31 23,550.14		Particulars	Total	Secured/	Concurrent	Secured/	Contribution	Deficiency
FNB Mortgage Bond 739,070.74 (RELIED) - 290,575.34 20,551.84 44 P O Box 1065 Account No. JOHANNESBURG, 2001 Account No. JOHANNESBURG, 2001 107,823.02 - 290,575.34 20,551.84 44 Wesbank Instalment Sale 107,823.02 - 36,505.31 2,998.31 - P O Box 7719 Agreement Agreement Agreement - 36,505.31 2,998.31 Johannesburg 85093036232 86093036232 0.00 36,505.31 23,550.14				Preferent	Claim	Preferent		Company
FNB Mortgage Bond 739,070.74 369,535.37 - 290,575.34 20,551.84 44 P O Box 1065 JOHANNESBURG, 2001 Account No. 3000008474189 107,823.02 107,823.02 - 36,505.31 2,998.31 - Wesbank P O Box 7719 Agreement Agreement Johannesburg 107,823.02 107,823.02 - 36,505.31 2,998.31 - 2000 2000 36,505.31 23,550.14 - 23,550.14				Clalm		Award		
FNB Mortgage Bond 739,070.74 369,535.37 - 290,575.34 20,551.84 44 P O Box 1065 Account No. 3000008474189 (RELIED) - 290,575.34 20,551.84 44 JOHANNESBURG, 2001 3000008474189 (RELIED) - 36,505.31 2,998.31 - Wesbank Instalment Sale 107,823.02 107,823.02 - 36,505.31 2,998.31 P O Box 7719 Agreement 46,893.76 107,823.02 - 36,505.31 2,998.31 2000 2000 36,505.31 23,550.14 -								
FNB Mortgage Bond 739,070.74 369,535.37 - 290,575.34 20,551.84 44 P O Box 1065 Account No. Account No. (RELIED) - 290,575.34 20,551.84 44 JOHANNESBURG, 2001 3000008474189 (RELIED) - 36,505.31 2,998.				(RELIED)				
RG, 2001 Account No. (RELIED) (RELIED) CRELIED CRELIED CASS.02 107,823.02 - 36,505.31 2,998.31 - Agreement 85093036232 Agreement 85093036232 - 36,505.31 2,998.31 - Agreement 85093036232 Agreement 846,893.76 - 36,505.31 23,550.14	FNB	Mortgage Bond	739,070.74			290.575.34	20.551.84	469.047
JOHANNESBURG, 2001 3000008474189 (RELIED) (RELIED) 3000008474189 3000008474189 3000008474189 3000008474189 3000008474189 3000008474189 3000009474189 30000009474189 30000009474189 30000009474189 300000009474189 3000000000009474189 3000000000000000000000000000000000000	P O Box 1065	Account No.						
Wesbank Instalment Sale 107,823.02 107,823.02 - 36,505.31 2,998.31 P O Box 7719 Agreement Johannesburg 85093036232 65093036232 65093036232 65093036232 65093036232 65093036232 65093036232 65093036232 65093036233	JOHANNESBURG, 2001	3000008474189		(RELIED)				
Wesbank Instalment Sale 107,823.02 107,823.02 - 36,505.31 2,998.31 P O Box 7719 Agreement Agreement - 36,505.31 2,998.31 Johannesburg 85093036232 - 36,505.31 2,998.31 2000 2000 - 36,505.31 23,550.14								
Agreement 85093036232 85093036232 846,893.76 107,823.02 0.00 36,505.31 23,550.14		Instalment Safe	107,823.02	107,823.02	1	36,505.31	2,998.31	74.316.
85093036232	P O Box 7719	Agreement						
Total 846,893.76 107,823.02 0.00 36,505.31 23,550.14	Johannesburg	85093036232						
846,893.76 107,823.02 0.00 36,505.31 23,550.14	2000							
846,893.76 107,823.02 0.00 36,505.31 23,550.14								
#T 000'07 10'00'00 00'0		Total	846.893.76					74 246
								04,310

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 aforegoing 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 <u>10</u> day of <u>Noverties</u> **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:

ANGELENT POULE

Business Address:

COMMISSIONER OF CATHS (RSA)

Office:

9/1/8/2 Randburg 21-7th Avenue Parktown North 2193

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TRUSTEES AFFIDAVIT

We, the undersigned,

NAKEDI MATHEWS PHOSA

the appointed joint trustees of the insolvents, do hereby make oath and say that the aforegoing 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.

I hereby certify that the Deponent has acknowledged that he knows and understands the 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:

NICOLENE KRUGER

3 MICHAEL ROAD. VALHALLA, PRETORIA, 0185 **COMMISSIONER OF OATHS** 9/1/8/2 GAUTENG Ex Officio

TRUSTEES AFFIDAVIT

We, the undersigned,

PETRUS JACOBUS CORNE VAN STADEN

the appointed joint trustees of the insolvents, do hereby make oath and say that the aforegoing 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.

PJC VAN STADEN

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 day of 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

Willem Andries Earle

Rommissaris van Ede | Commissioner of Cloths Praktiserende Prokureur , Practising Attorney Gautend

Bergkruin nr 5, Maisna Laan nr 9. Brummeria, Pretoria

Full names:

Business Address:

Office: