

***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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***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: ELAINE DU PREEZ**  
**AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTER'S REFERENCE NUMBER: T3288/08**

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**INSOLVENT ESTATE: ELAINE DU PREEZ**  
**AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTER'S REFERENCE NUMBER: T3288/08**

<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				
	Account number : 40-7280-1507	65,829.79	12-Oct-10		65,829.79
	<b>Expenses to be paid</b>				
	Master's fees	2,150.00		0.00	
	LESS: Paid	- 2,150.00	5		
	Trustees fees:	18,693.07		21,110.10	
	Vat thereon	2,617.03			
	LESS: Attendance	- 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	
	<b>Awards:</b>				
	First National Bank				
	Award	290,575.34		20,023.50	
	Less: Contribution	- 20,551.84			
	Less: Advance paid	- 250,000.00	6		
	Wesbank			-1,492.99	
	Award	36,505.31			
	Less: Contribution	- 2,998.31			
	Less: Advance paid	- 35,000.00			
			0.00	65,829.79	65,829.79

**INSOLVENT ESTATE: ELAINE DU PREEZ**  
**AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
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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>				
	Sale of movable assets				3,000.00
	Interest Earned		"B"		23.35
	Contribution to be collected				23,550.14
	<b>Expenses</b>				
	Bank Charges		"D"	1,654.70	
	Master's fees per Schedule		"C"	15.30	
	Bond of security per Schedule		"C"	161.32	
	Trustees Fees			300.00	
	10% on Realization	300.00			
	Vat thereon			42.00	
	<b>Advertising:</b>			2,010.08	
	Die Beeld	155.87			
	Die Beeld	166.78	3		
	The Citizen	212.04	4		
	The Citizen	191.52			
	Registered Mail	144.00			
	Registered Mail	158.50			
	Registered Mail	158.50			
	Registered Mail	158.50	1		
	Government Gazette	53.20			
	Government Gazette	61.17	2		
	Courier and postage	140.00			
	Courier and postage	130.00			
	Courier and postage	65.00	1		
	Courier and postage	65.00			
	Courier and postage	150.00			
	Taxed Bill of Costs re: Sequestration		7	20,500.00	
	Post Liquidation Income Tax			-150.06	
	Valuation on movable assets			1,539.00	
	Provisions for advertising this account			501.16	
				<b>26,573.49</b>	<b>26,573.49</b>

**INSOLVENT ESTATE: ELAINE DU PREEZ**  
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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 744, Noordheuwel, Ext 4 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				340,000.00
	Occupational Interest				33,672.56
	Refund on rates and taxes				1,960.37
	Interest Earned		"B"		2,907.98
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	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	
	Interest on loan for rates	900.84	1		
	Costs	187.50			
	Awarded to secured creditor no. 1			290,575.34	
				<b>378,540.90</b>	<b>378,540.90</b>
				0.00	

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	<b>Encumbered Asset Account 2</b>				
<b>Dealing with the proceeds of the sale of a Motor Vehicle 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>				
	Sale of Motor Vehicle				45,000.00
	Interest Earned		"B"		350.20
	<b>Expenses</b>				
	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	
				<b>45,350.20</b>	<b>45,350.20</b>
				0.00	

**INSOLVENT ESTATE: ELAINE DU PREEZ**  
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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b><u>Realizations</u></b>				
	Free Residue				3,000.00
	Encumbered Asset Account No 1:				375,632.93
	Encumbered Asset Account No. 2				45,000.00
	Interest earned				3,281.52
					<b>426,914.45</b>
	<b><u>Master's fees</u></b>				
	On first	15,000.00		100.00	
	On balance	411,914.45		2,050.00	
				<b>2,150.00</b>	
	<b><u>Park Brokers</u></b>				
	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				
	Provision Premium				
	Period: 7/10/11 - 6/10/12			5,668.65	
				<b>22,674.60</b>	

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<b>SCHEDULE "B"</b>				
<b>APPORTIONMENT OF INTEREST</b>				
	<b>GROSS</b>		<b>INTEREST</b>	
	<b>REALISATIONS</b>			
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	
	<b>421,672.56</b>		<b>3,281.52</b>	
<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	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	
	<b>424,954.08</b>	<b>22,674.60</b>	<b>2,150.00</b>	



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**SCHEDULE "D"**

Statement No	Date	Interest Earned		Bank Charges	
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	
	Total	3,281.52		1,654.70	

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**SCHEDULE "E" - TAX SCHEDULE**

**Income Tax on post liquidation income**

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

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**INSOLVENT ESTATE: ELAINE DU PREEZ**  
**AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTER'S REFERENCE NUMBER: T3288/08**

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

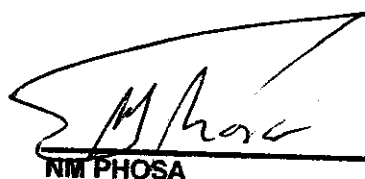
**INSOLVENT ESTATE: ELAINE DU PREEZ**  
**AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTER'S REFERENCE NUMBER: T3288/08**

**TRUSTEES AFFIDAVIT**

We, the undersigned,

**NAKEDI MATHEWS PHOSA**

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.

  
\_\_\_\_\_  
NM PHOSA

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 22nd day of November 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:

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

**INSOLVENT ESTATE: ELAINE DU PREEZ**  
**AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTER'S REFERENCE NUMBER: T3288/08**

**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 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.

  
**P.J.C. 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 9th day of DECEMBER 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  
Kommissaris van Edele / Commissioner of Oaths  
Praktiserende Prokureur / Practising Attorney  
Gauteng

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