

Masters Reference : T0985/09

INSOLVENT ESTATE

THE MEDIUMRARE TRUST

FIRST AND FINAL LIQUIDATION, DISTRIBUTION

AND

CONTRIBUTION ACCOUNT

Date of Sequestration : 02 April 2009

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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

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa				128 228.22
	Account number : 40-7519-3474	128 228.22	01/10/13		
	Expenses to be paid				
	Master's fees			18 150.00	
	Trustees fees:			134 384.15	
	Free Residue	0.00			
	Encumbered Asset 1	8 586.75			
	Encumbered Asset 2	8 412.08			
	Encumbered Asset 3	9 076.02			
	Encumbered Asset 4	14 923.90			
	Encumbered Asset 5	14 133.36			
	Encumbered Asset 6	15 068.21			
	Encumbered Asset 7	14 461.94			
	Encumbered Asset 8	9 657.12			
	Encumbered Asset 9	15 643.79			
	Encumbered Asset 10	13 067.66			
	Vat thereon	17 224.32			
	LESS: Meeting attendance	-5 871.00	5 & 11		
	Provisions for advertising			501.16	
	Provision for bank charges			1 000.00	
	Bond of Security			17 898.00	
	South African Revenue Service			32 549.58	
	Income Tax	32 549.58			
	Awards:				
1	First National Bank			14 399.14	
	Award	199 658.36			
	LESS: Advance Award	-180 000.00	38		
	LESS: Contribution	-5 259.22			
2	First National Bank			18 531.38	
	Award	198 913.06			
	LESS: Advance Award	-175 000.00	33		
	LESS: Contribution	-5 381.68			
				237 413.40	128 228.22

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Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Balance b/f			237 413.40	128 228.22
3	First National Bank				
	Award	211 241.21		35 967.57	
	LESS: Advance Award	-170 000.00	32		
	LESS: Contribution	-5 273.64			
4	Nedbank			32 475.12	
	Award	347 541.64			
	LESS: Advance Award	-310 000.00	14		
	LESS: Contribution	-5 066.52			
5	Nedbank			25 096.33	
	Award	330 237.15			
	LESS: Advance Award	-300 000.00	22		
	LESS: Contribution	-5 140.82			
6	Nedbank			32 431.65	
	Award	347 566.77			
	LESS: Advance Award	-310 000.00	23		
	LESS: Contribution	-5 135.11			
7	Standard Bank			-294 159.63	
	Award	371 586.03			
	LESS: Advance Award	-350 000.00	52		
	LESS: Advance Award	-310 000.00	59		
	LESS: Contribution	-5 745.67			
8	First Natinal Bank			3 606.57	
	Award	203 908.27			
	LESS: Advance Award	-195 000.00	37		
	LESS: Contribution	-5 301.70			
9	Standard Bank			48 160.84	
	Award	354 254.22			
	LESS: Advance Award	-300 000.00	53		
	LESS: Contribution	-6 093.38			
10	ABSA Bank			7 236.36	
	Award	363 287.71			
	LESS: Advance Award	-350 000.00	60		
	LESS: Contribution	-6 051.35			
				128 228.22	128 228.22
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				54 449.08
	Expenses				
	Bank Charges		"B"	3 278.44	
	Advertising:			569.06	
	The Citizen	137.04	5		
	Beeld	166.78	5		
	The Citizen	212.04	5		
	Government Gazette:	53.20	5		
	Taxed bill of cost		41	45 000.00	
	Registered mail	206.05	5	637.55	
		219.70	31		
		211.80	40		
	Land Affairs		7	114.00	
	Storage		54	228.00	
	Deed Search costs		39	200.00	
	Courier and postage	160.00	6	2 086.99	
		142.96	5		
		85.00	13		
		165.00	29		
		85.00	26		
		140.00	20		
		27.50	26		
		75.00	20		
		140.00	26		
		75.00	26		
		430.00	35		
		203.25	42		
		130.55	30		
		162.73	55		
		65.00	20		
	Madidadi Trading		56	2 280.00	
	Post Sequestration Income Tax		"D"	-446.12	
	Provisions for advertising this account			501.16	
				54 449.08	54 449.08
				-	

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Encumbered Asset Account 1					
Dealing with the proceeds of the sale of an immovable property known as Section 226 The Waldorf subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		48		255 000.00
	Interest earned on Purchase Price		28		2 561.17
	Interest as per Schedule "C"		"C"		6 806.35
	Expenses				
	Master's fees per Schedule		"C"	1 312.37	
	Trustees Fees			8 586.75	
	3% on Realization	7 650.00			
	10% on Interest	256.12			
	10% on interest	680.64			
	Vat thereon			1 202.15	
	Valuation cost		15	2 850.00	
	Relasation Costs			19 398.33	
	Auction costs per Schedule	7 770.33	"E"		
	Auctioneers Commission	11 628.00	19		
	Rates and Taxes	17 479.45	28	19 183.87	
		1 704.42	28		
	Bond of security per Schedule		"C"	10 658.16	
	Post Sequestration Income Tax		"D"	1 517.54	
	Awarded to secured creditor no.1			199 658.36	
				264 367.52	264 367.52
				0.00	

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Encumbered Asset Account 2					
Dealing with the proceeds of the sale of an immovable property known as Section 114, The Waldorf subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 2					
Date	Encumbered Asset Account No 2	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		49		250 000.00
	Interest earned on Purchase Price		25		2 447.93
	Interest as per Schedule "C"		"C"		6 672.90
	Expenses				
	Master's fees per Schedule		"C"	1 286.64	
	Trustees Fees			8 412.08	
	3% on Realization	7 500.00			
	10% on Interest	244.79			
	10% on interest	667.29			
	Vat thereon			1 177.69	
	Valuation cost		15	2 850.00	
	Agent's Commission		16	11 400.00	
	Auction costs per Schedule		"E"	7 617.97	
	Rates and taxes	12 303.10	25	15 536.64	
		3 233.54	25		
	Bond of security per Schedule		"C"	10 449.18	
	Post Sequestration Income Tax		"D"	1 477.57	
	Awarded to secured creditor no.2			198 913.06	
				259 120.83	259 120.83
				0.00	

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Encumbered Asset Account 3					
Dealing with the proceeds of the sale of an immovable property known as Section 127, The Waldorf subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 3					
Date	Encumbered Asset Account No 3	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		50		270 000.00
	Interest earned on Purchase Price		27		2 487.10
	Interest as per Schedule "C"		"C"		7 273.11
	Expenses				
	Master's fees per Schedule		"C"	1 402.37	
	Trustees Fees			9 076.02	
	3% on Realization	8 100.00			
	10% on Rental	248.71			
	10% on interest	727.31			
	Vat thereon			1 270.64	
	Valuation cost		15	2 850.00	
	Relisation costs			20 539.40	
	Auction costs per Schedule	8 227.40	"E"		
	Auctioneers Commission	12 312.00	17		
	Rates and taxes	16 998.46	27	20 410.35	
		3 411.89	27		
	Bond of security per Schedule		"C"	11 389.07	
	Post Sequestration Income Tax		"D"	1 581.15	
	Awarded to secured creditor no.3			211 241.21	
				279 760.21	279 760.21
				0.00	

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Encumbered Asset Account 4					
Dealing with the proceeds of the sale of an immovable property known as 5 Erand Court, Erand Gardens subject to a mortgage bond in favour of Nedbank creditor no 4					
Date	Encumbered Asset Account No 4	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		47		415 000.00
	Rental		4		13 306.77
	Interest as per Schedule "C"		"C"		11 432.19
	Expenses				
	Master's fees per Schedule		"C"	2 204.30	
	Trustees Fees			14 923.90	
	3% on Realization	12 450.00			
	10% on Rental	1 330.68			
	10% on interest	1 143.22			
	Vat thereon			2 089.35	
	Valuation cost		15	2 850.00	
	Venditor Auctioneers			32 098.89	
	Commission	28 386.00	9		
	Auction costs	3 712.89	9		
	Clearance Figures			16 121.36	
	Municipality	5 574.35	4		
	Body corporate	10 547.01	4		
	Bond of security per Schedule		"C"	17 901.82	
	Post Sequestration Income Tax		"D"	4 007.71	
	Awarded to secured creditor no.4			347 541.64	
				439 738.96	439 738.96
				0.00	

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Encumbered Asset Account 5					
Dealing with the proceeds of the sale of an immovable property known as 25 Erand Court, Erand Gardens subject to a mortgage bond in favour of Nedbank creditor no 5					
Date	Encumbered Asset Account No 5	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		46		390 000.00
	Rental		3		13 561.93
	Interest as per Schedule "C"		"C"		10 771.71
	Expenses				
	Master's fees per Schedule		"C"	2 076.95	
	Trustees Fees			14 133.36	
	3% on Realization	11 700.00			
	10% on Rental	1 356.19			
	10% on interest	1 077.17			
	Vat thereon			1 978.67	
	Valuation cost		15	2 850.00	
	Vendor Auctioneers			30 844.89	
	Commission	26 676.00	8		
	Auction costs	3 712.89	8		
	Lock Smith	456.00	8		
	Clearance Certificate			11 403.00	
	Municipality	1 094.50	3		
	Body Corporate	10 308.50	3		
	Bond of security per Schedule		"C"	16 867.56	
	Post Sequestration Income Tax		"D"	3 942.05	
	Awarded to secured creditor no.5			330 237.15	
				414 333.64	414 333.64
				0.00	

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Encumbered Asset Account 6

Dealing with the proceeds of the sale of an immovable property known as 198 Erand Court, Erand Gardens
subject to a mortgage bond in favour of Nedbank creditor no 6

Date	Encumbered Asset Account No 6	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		45		415 000.00
	Rental		2		14 712.42
	Interest as per Schedule "C"		"C"		11 469.71
	Expenses				
	Master's fees per Schedule		"C"	2 211.53	
	Trustees Fees			15 068.21	
	3% on Realization	12 450.00			
	10% on Rental	1 471.24			
	10% on interest	1 146.97			
	Vat thereon			2 109.55	
	Valuation cost		15	2 850.00	
	Venditor Auctioneers			32 098.89	
	Commission	28 386.00	10		
	Auction costs	3 712.89	10		
	Clearance Certificate			17 075.10	
	Municipality	6 347.07	2		
	Body Corporate	10 728.03	2		
	Bond of security per Schedule		"C"	17 960.57	
	Post Sequestration Income Tax		"D"	4 241.50	
	Awarded to secured creditor no.6			347 566.77	
				441 182.13	441 182.13
				0.00	

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Encumbered Asset Account 7

Dealing with the proceeds of the sale of an immovable property known as 203 Erand Court, Erand Gardens
subject to a mortgage bond in favour of Standard Bank creditor no 7

Date	Encumbered Asset Account No 7	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property	377 104.00	61		377 104.00
	Rental		24		20 865.73
	Interest as per Schedule "C"		"C"		10 622.44
	Rates paid by Std Bank		24		21 600.28
	Expenses				
	Master's fees per Schedule		"C"	2 048.17	
	Trustees Fees			14 461.94	
	3% on Realization	11 313.12			
	10% on Rental	2 086.57			
	10% on interest	1 062.24			
	Vat thereon			2 024.67	
	Valuation cost		15	2 850.00	
	Rates and Taxes		24	15 486.73	
	Bond of security per Schedule		"C"	16 633.83	
	Post Sequestration Income Tax		"D"	5 101.08	
	Awarded to secured creditor no.7			371 586.03	
				430 192.45	430 192.45
				0.00	

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Encumbered Asset Account 8					
Dealing with the proceeds of the sale of an immovable property known as 215 The Waldorf, Ravenswood. Ext 38 subject to a mortgage bond in favour of First National Bank Bank creditor no 8					
Date	Encumbered Asset Account No 8	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		51		250 000.00
	Rental		34		14 510.96
	Interest as per Schedule "C"		"C"		7 060.22
	Refund on rates and taxes		34		454.13
	Expenses				
	Master's fees per Schedule		"C"	1 361.32	
	Trustees Fees			9 657.12	
	3% on Realization	7 500.00			
	10% on Rental	1 451.10			
	10% on interest	706.02			
	Vat thereon			1 352.00	
	Valuation cost		15	2 850.00	
	Auctioneers Commission		18	11 400.00	
	Auction Costs per schedule		"E"	7 617.97	
	Rates and taxes	17 040.90	34	19 328.42	
		2 287.52	34		
	Bond of security per Schedule		"C"	11 055.69	
	Post Sequestration Income Tax		"D"	3 494.53	
	Awarded to secured creditor no.8			203 908.27	
				272 025.31	272 025.31
				0.00	

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Encumbered Asset Account 9					
Dealing with the proceeds of the sale of an immovable property known as Unit 2 of Erand Court subject to a mortgage bond in favour of Standard Bank creditor no 9					
Date	Encumbered Asset Account No 9	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property	360 000.00	62		400 000.00
		40 000.00	62		
	Rental		12		25 091.51
	Interest as per Schedule "C"		"C"		11 346.37
	Rates paid by Standard Bank		12		44 725.90
	Expenses				
	Master's fees per Schedule		"C"	2 187.75	
	Trustees Fees			15 643.79	
	3% on Realization	12 000.00			
	10% on Rental	2 509.15			
	10% on interest	1 134.64			
	Vat thereon			2 190.13	
	Valuation cost		15	2 850.00	
	Rates and taxes		12	4 764.27	
	Levies	11 160.49	12	47 585.61	
		36 425.12	12		
	Municipal Costs		12	18 882.77	
	Auction Costs			9 134.87	
	Bond of security per Schedule		"C"	17 767.43	
	Post Sequestration Income Tax		"D"	5 902.94	
	Awarded to secured creditor no.9			354 254.22	
				481 163.78	481 163.78
				0.00	

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Encumbered Asset Account 10					
Dealing with the proceeds of the sale of an immovable property known as Unit 8 or 385 San Marco subject to a mortgage bond in favour of ABSA Bank creditor no 10					
Date	Encumbered Asset Account No 10	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		57		400 000.00
	Rental				0.00
	Interest as per Schedule "C"		"C"		10 676.63
	Expenses				
	Master's fees per Schedule		"C"	2 058.62	
	Trustees Fees			13 067.66	
	3% on Realization	12 000.00			
	10% on Rental	0.00			
	10% on interest	1 067.66			
	Vat thereon			1 829.47	
	Valuation cost		15	2 850.00	
	Auctioneers commission		58	9 134.87	
	Bond of security per Schedule		"C"	16 718.69	
	Post Sequestration Income Tax		"D"	1 729.61	
	Awarded to secured creditor no.9			363 287.71	
				410 676.63	410 676.63
				0.00	

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.00
	Encumbered Asset Account No 1:				257 561.17
	Encumbered Asset Account No 2				252 447.93
	Encumbered Asset Account No 3				272 487.10
	Encumbered Asset Account No 4				428 306.77
	Encumbered Asset Account No 5				403 561.93
	Encumbered Asset Account No 6				429 712.42
	Encumbered Asset Account No 7				397 969.73
	Encumbered Asset Account No 8				264 510.96
	Encumbered Asset Account No 9				425 091.51
	Encumbered Asset Account No 10				400 000.00
	Interest earned				94 131.62
					3 625 781.14
	Master's fees				
	On first	15 000.00		100.00	
	On balance	3 610 781.14		18 050.00	
				18 150.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 7/7/2009 to 6/7/2010		1	31 236.00	
	From 7/7/2010 to 6/7/2011		21	31 236.00	
	From 7/7/2011 to 6/7/2012		36	31 236.00	
	From 7/7/2012 to 6/7/2013		43	17 898.00	
	From 7/7/2013 to 6/7/2014		44	17 898.00	
	From 7/7/2014 to 6/7/2015			17 898.00	
				147 402.00	

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SCHEDULE "B"					
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
1	February 2010	3.24		20.00	
2	March 2010	24.17		39.20	
3	April 2010	45.49		137.20	
4	May 2010	31.95		39.20	
5	June 2010	33.01		39.20	
6	July 2010	31.94		39.20	
7	August 2010	370.35		39.20	
8	September 2010	3 206.85		68.44	
9	October 2010	1 654.74		39.20	
10	November 2010	2 719.60		39.20	
11	December 2010	2 454.05		39.20	
12	January 2011	2 143.58		39.20	
13	February 2011	2 137.67		41.75	
14	March 2011	2 355.49		41.75	
15	April 2011	2 863.04		41.75	
16	May 2011	2 777.71		41.75	
17	June 2011	1 409.89	2 219.20	41.75	
18	July 2011	490.16	3 336.90	41.75	
19	August 2011	507.49	3 460.84	41.75	
20	September 2011	500.06	3 474.17	41.75	
21	October 2011	439.53	3 375.00	41.75	
22	November 2011	383.86	3 500.21	41.75	
23	December 2011	359.59	3 400.50	41.75	
24	January 2012	372.03	3 526.87	41.75	
25	February 2012	372.76	3 539.34	46.50	
26	March 2012	349.38	3 324.56	46.50	
27	April 2012	374.06	3 496.26	46.50	
28	May 2012	362.35	3 271.40	46.50	
29	June 2012	375.13	2 740.28	46.50	
30	July 2012	392.28	1 895.70	46.50	
31	August 2012	411.21	1 876.09	46.50	
32	September 2012	336.24	1 740.48	46.50	
33	October 2012	265.78	1 689.60	46.50	
34	November 2012	247.14	1 751.19	46.50	
35	December 2012	616.11	1 700.10	46.50	
36	January 2013	1 289.77	1 762.35	8.00	
37	February 2013	1 354.75	1 767.75	75.50	
38	March 2013	884.03	1 601.88	75.50	
39	April 2013	393.03	1 778.78	75.50	
40	May 2013	588.10		75.50	
41	June 2013	1 155.59		75.50	
42	July 2013	1 082.74		75.50	
43	August 2013	1 113.40		75.50	
44	September 2013	1 116.27		75.50	
45	October 2013	755.92		75.50	
	Provision			1 000.00	
	Total	41 151.53	52 980.09	3 278.44	

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		SCHEDULE "C"			
		APPORTIONMENT OF INTEREST, PREMIUMS & MASTER'S FEES			
		GROSS REALISATIONS	INTEREST	PREMIUMS	MASTER'S FEES
	Free Residue Account	-	-	-	-
	Encumbered Asset Account No. 1	255 000.00	6 806.35	10 658.16	1 312.37
	Encumbered Asset Account No. 2	250 000.00	6 672.90	10 449.18	1 286.64
	Encumbered Asset Account No. 3	272 487.10	7 273.11	11 389.07	1 402.37
	Encumbered Asset Account No. 4	428 306.77	11 432.19	17 901.82	2 204.30
	Encumbered Asset Account No. 5	403 561.93	10 771.71	16 867.56	2 076.95
	Encumbered Asset Account No. 6	429 712.42	11 469.71	17 960.57	2 211.53
	Encumbered Asset Account No. 7	397 969.73	10 622.44	16 633.83	2 048.17
	Encumbered Asset Account No. 8	264 510.96	7 060.22	11 055.69	1 361.32
	Encumbered Asset Account No. 9	425 091.51	11 346.37	17 767.43	2 187.75
	Encumbered Asset Account No. 10	400 000.00	10 676.63	16 718.69	2 058.62
		3 526 640.42	94 131.62	147 402.00	18 150.00
		SCHEDULE "E"			
		APPORTIONMENT OF AUCTION COSTS			
		SALE PRICE	AUCTION COSTS		
	Encumbered Asset Account No. 1	255 000.00	7 770.33		
	Encumbered Asset Account No. 2	250 000.00	7 617.97		
	Encumbered Asset Account No. 3	270 000.00	8 227.40		
	Encumbered Asset Account No. 8	250 000.00	7 617.97		
		1 025 000.00	31 233.66		

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST
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			SCHEDULE "D"			
			<u>INCOME TAX CALCULATION</u>			
	Interest Accrued	Rental	Less: Liq. Fees	Less: Bank Charges	Taxable income	Tax @ 18 %
Free Residue	0.00	0.00	0.00	-2 478.44	-2 478.44	-446.12
Encumbered Asset Account No.	6 806.35	2 561.17	-936.75	0.00	8 430.77	1 517.54
Encumbered Asset Account No.	6 672.90	2 447.93	-912.08	0.00	8 208.74	1 477.57
Encumbered Asset Account No.	7 273.11	2 487.10	-976.02	0.00	8 784.19	1 581.15
Encumbered Asset Account No.	11 432.19	13 306.77	-2 473.90	0.00	22 265.06	4 007.71
Encumbered Asset Account No.	10 771.71	13 561.93	-2 433.36	0.00	21 900.27	3 942.05
Encumbered Asset Account No.	11 469.71	14 712.42	-2 618.21	0.00	23 563.91	4 241.50
Encumbered Asset Account No.	10 622.44	20 865.73	-3 148.82	0.00	28 339.36	5 101.08
Encumbered Asset Account No.	7 060.22	14 510.96	-2 157.12	0.00	19 414.06	3 494.53
Encumbered Asset Account No.	11 346.37	25 091.51	-3 643.79	0.00	32 794.09	5 902.94
Encumbered Asset Account No.	10 676.63	0.00	-1 067.66	0.00	9 608.97	1 729.61
	94 131.62	109 545.52	-20 367.71	-2 478.44	180 830.99	32 549.58

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST
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CGT CALCS MEDIUMRARE TRUST

Encumbered Asset Account 1

Dealing with the proceeds of the sale of an immovable property known as Section 226 The Waldorf
subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property				255 000.00
	Less Deductible Expenses				22 248.33
	Valuation cost			2 850.00	
	Relaxation Costs			19 398.33	
	Auction costs per Schedule	7 770.33	"E"		
	Auctioneers Commission	11 628.00			
	Nett Sale Proceeds				232 751.67
	Cost of Property				500 000.00
	Accounting Profit subject to CGT			-267 248.33	
				-267 248.33	-267 248.33
	<u>Encumbered Asset Account 2</u>				

Dealing with the proceeds of the sale of an immovable property known as Section 114, The Waldorf
subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 2

Date	Encumbered Asset Account No 2	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property				250 000.00
	Less Deductible Expenses				
	Valuation cost			2 850.00	21 867.97
	Agent's Commission			11 400.00	
	Auction costs per Schedule		"E"	7 617.97	
	Nett Sale Proceeds				228 132.03
	Cost of Property				510 000.00
	Accounting Profit subject to CGT			-281 867.97	
				-281 867.97	-281 867.97

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Encumbered Asset Account 3					
Dealing with the proceeds of the sale of an immovable property known as Section 127, The Waldorf subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 3					
Date	Encumbered Asset Account No 3	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property				270 000.00
	Less Deductible Expenses				23 389.40
	Valuation cost			2 850.00	
	Relisation costs			20 539.40	
	Auction costs per Schedule	8 227.40	"E"		
	Auctioneers Commission	12 312.00			
	Nett Sale Proceeds				246 610.60
	Cost of Property				500 000.00
	Accounting Profit subject to CGT			-253 389.40	
				-253 389.40	-253 389.40
Encumbered Asset Account 4					
Dealing with the proceeds of the sale of an immovable property known as 5 Erand Court, Erand Gardens subject to a mortgage bond in favour of Nedbank creditor no 4					
Date	Encumbered Asset Account No 4	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of Sale of Property				415 000.00
	Deductible Expenses				51 070.25
	Valuation cost			2 850.00	
	Venditor Auctioneers			32 098.89	
	Commission	28 386.00			
	Auction costs	3 712.89			
	Clearance Figures			16 121.36	
	Municipality	5 574.35			
	Body corporate	10 547.01			
	Nett Sale Proceeds				363 929.75
	Cost of Property				499 000.00
	Accounting Profit subject to CGT			-135 070.25	
				-135 070.25	-135 070.25

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T0985/09					
Encumbered Asset Account 5					
Dealing with the proceeds of the sale of an immovable property known as 25 Erand Court, Erand Gardens subject to a mortgage bond in favour of Nedbank creditor no 5					
Date	Encumbered Asset Account No 5	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of Property				390 000.00
	Deductible Expenses				45 097.89
	Valuation cost			2 850.00	
	Vendor Auctioneers			30 844.89	
	Commission	26 676.00			
	Auction costs	3 712.89			
	Lock Smith	456.00			
	Clearance Certificate			11 403.00	
	Municipality	1 094.50			
	Body Corporate	10 308.50			
	Nett Sale Proceeds				344 902.11
	Cost of Property				500 000.00
	Accounting Profit subject to CGT			-155 097.89	
				-155 097.89	-155 097.89
Encumbered Asset Account 6					
Dealing with the proceeds of the sale of an immovable property known as 198 Erand Court, Erand Gardens subject to a mortgage bond in favour of Nedbank creditor no 6					
Date	Encumbered Asset Account No 6	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of property				415 000.00
	Deductible Expenses				52 023.99
	Valuation cost			2 850.00	
	Vendor Auctioneers			32 098.89	
	Commission	28 386.00			
	Auction costs	3 712.89			
	Clearance Certificate			17 075.10	
	Municipality	6 347.07			
	Body Corporate	10 728.03			
	Nett Sale Proceeds				362 976.01
	Cost of Property				500 000.00
	Accounting Profit subject to CGT			-137 023.99	
				-137 023.99	-137 023.99

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T0985/09					
<u>Encumbered Asset Account 7</u>					
Dealing with the proceeds of the sale of an immovable property known as 203 Erand Court, Erand Gardens subject to a mortgage bond in favour of Standard Bank creditor no 7					
Date	Encumbered Asset Account No 7	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property	339 393.60			377 104.00
		37 710.40			
	Deductible Expenses				2 850.00
	Valuation cost			2 850.00	
	Vendor Auctioneers				
	Commission				
	Auction costs				
	Clearance Certificate				
	Municipality				
	Body Corporate				
	Nett Sale Proceeds				374 254.00
	Cost of Property				500 000.00
	Accounting Profit subject to CGT			-125 746.00	
				-125 746.00	-125 746.00
<u>Encumbered Asset Account 8</u>					
Dealing with the proceeds of the sale of an immovable property known as 215 The Waldorf, Ravenswood. Ext 38 subject to a mortgage bond in favour of First National Bank Bank creditor no 8					
Date	Encumbered Asset Account No 8	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property				250 000.00
	Deductible Expenses				21 867.97
	Valuation cost			2 850.00	
	Auctioneers Commission			11 400.00	
	Auction Costs per schedule		"E"	7 617.97	
	Nett Sale Proceeds				228 132.03
	Cost of Property				500 000.00
	Accounting Profit subject to CGT			-271 867.97	
				-271 867.97	-271 867.97

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	Encumbered Asset Account 9				
Dealing with the proceeds of the sale of an immovable property known as Unit 2 of Erand Court subject to a mortgage bond in favour of Standard Bank creditor no 9					
Date	Encumbered Asset Account No 9	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property	360 000.00			400 000.00
		40 000.00			
					2 850.00
	Deductible Expenses				
	Valuation cost			2 850.00	
	Auctioneers Commission				
	Auction Costs per schedule		"E"		
	Nett Sale Proceeds				397 150.00
	Cost of Property				490 000.00
	Accounting Profit subject to CGT			-92 850.00	
				-92 850.00	-92 850.00
	Encumbered Asset Account 10				
Dealing with the proceeds of the sale of an immovable property known as Unit 8 or 385 San Marco subject to a mortgage bond in favour of ABSA Bank creditor no 10					
Date	Encumbered Asset Account No 10	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property				400 000.00
	Deductible Expenses				2 850.00
	Valuation cost			2 850.00	
	Auctioneers Commission				
	Auction Costs per schedule		"E"		
	Nett Sale Proceeds				397 150.00
	Cost of Property				499 000.00
	Accounting Profit subject to CGT			-101 850.00	
				-101 850.00	-101 850.00
	TOTAL ACCOUNTING PROFIT/(LOSS)			-1 822 011.79	

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 3-000-011-779-424	548 103.27	(RELIED) 548 103.27	-	199 658.36	5 259.22	353 704.13	
2	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 3-000-011-856-429	560 865.24	560 865.24	-	198 913.06	5 381.68	367 333.86	
3	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 3-000-011-774-244	549 605.30	549 605.30	-	211 241.21	5 273.64	343 637.73	
4	Nedbank Limited P O Box 17117 DOORNFONTEIN, 2028	Mortgage loan account Acc nr 8141692077801	528 019.88	528 019.88	-	347 541.64	5 066.52	185 544.76	
5	Nedbank Limited P O Box 17117 DOORNFONTEIN, 2028	Mortgage loan account Acc nr 8141711204401	535 764.06	535 764.06	-	330 237.15	5 140.82	210 667.73	
6	Nedbank Limited P O Box 17117 DOORNFONTEIN, 2028	Mortgage loan account Acc nr 8141250970401	535 168.85	535 168.85	-	347 566.77	5 135.11	192 737.20	
7	Standard Bank 45 Commissioner Street Johannesburg, 2001	Mortgage loan account Acc nr 360642276	598 799.10	598 799.10	-	371 586.03	5 745.67	232 958.73	
8	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 3-000-011-816-826	552 529.62	552 529.62	-	203 908.27	5 301.70	353 923.05	

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T0985/09

DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
9	Standard Bank 45 Commissioner Street Johannesburg, 2001	Mortgage loan account Acc nr 360697879	635 036.73	635 036.73	-	354 254.22	6 093.38	286 875.89	
10	ABSA Bank 12 Marble Towers Cnr Jeppe & Von Willigh Streets Johannesburg 2001	Mortgage loan account Acc nr: 4071568932	630 656.43	630 656.43		363 287.71	6 051.35	273 420.07	
		Total	5 674 548.48	5 674 548.48	-	2 928 194.41	54 449.08	2 800 803.15	
<i>Contribution levied in terms of Section 106 of the Insolvency Act.</i>									

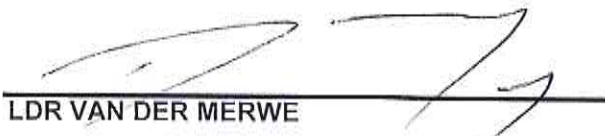
INSOLVENT ESTATE: DIE MEDIUMRARE TRUST
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T0985/09

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 22 day of **OCTOBER 2013**, 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:

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date: 22/10/13

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T0985/09

TRUSTEES AFFIDAVIT

We, the undersigned,

KOBUS VAN DER WESTHUIZEN

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.


K VAN DER WESTHUIZEN

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 1st day of November 2013, 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:

Rozelle Cavanagh
COMMISSIONER OF OATHS
Ex-Officio Ref RC495/11
203 Soutpansberg Road
Rietondale, Pretoria

INSOLVENT ESTATE: DIE MEDIUMRARE TRUST
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T0985/09

TRUSTEES AFFIDAVIT

We, the undersigned,

YUSUF EBRAHIM

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.


Y EBRAHIM

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 1 day of November 2013, 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:

Marie Roux
Praktiserende Prokureur
Practising Attorney
Kommissaris van Ede
Commissioner of Oaths
1213 Cobhamweg, Queenswood
Pretoria Gauteng