

**SOUTH AFRICAN PROPERTY GUARANTEE
EXCHANGE (PTY) LTD. (IN LIQUIDATION)**

(Registration Number 2000/021613/07)

Master's Reference Number T.8133/2009

Second Amended
First & Final Liquidation & Distribution Account

Date of Liquidation

16 November 2009

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
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SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)

SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : T.8133/09

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SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : T.8133/09					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Standard Bank				
	Account number: 401731863	590,928.62	01/07/20		590,928.62
	Contribution to be collected				5,592.44
	Expenses to be paid				
	Master's fees	16,025.00		-	
	LESS: Paid	525.00	75		
	LESS: Paid	15,500.00			
	Liquidator's fees			149,487.07	
	Free Residue	9,482.25			
	Encumbered Asset Account 1	2,605.83			
	Encumbered Asset Account 2	1,422.06			
	Encumbered Asset Account 3	2,776.41			
	Encumbered Asset Account 4	1,580.23			
	Encumbered Asset Account 5	10,289.17			
	Encumbered Asset Account 6	5,113.41			
	Encumbered Asset Account 7	105,473.69			
	Vat thereon	19,424.03			
	LESS: Meeting attendance	8,680.00	12 & 23 & 67		
	Provisions			1,231.90	
	Provision for bank charges			1,500.00	
	Liquidation Bonding Services			7,638.93	
	Coetzee Nortje Inc		73	13,946.34	
	South African Revenue Services			349,386.25	
	Post Liquidation Income Tax	80,238.19			
	Post Liquidation VAT	269,148.06			
	Awards				
	ABSA - Ea1	18,111.50		-	5,606.41
	Less contribution	3,717.91			
	Less advanced paid	20,000.00	60		
	Standard Bank - Ea2	19,749.26			1,817.94
	Less contribution	6.32			
	Less advanced paid	17,925.00	30		
	Standard Bank - Ea3	38,586.65			3,551.97
	Less contribution	9.68			
	Less advanced paid	35,025.00	29		
	Standard Bank - Ea4	23,483.47			2,181.95
	Less contribution	1.52			
	Less advanced paid	21,300.00	32		
	ABSA - Ea5	49,106.69		-	911.89
	Less contribution	18.58			
	Less advanced paid	50,000.00	61		

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SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : T.8133/09					
	ABSA - Ea6	10,939.28		930.19	
	Less contribution	- 9.09			
	Less advanced paid	- 10,000.00	62		
	ABSA - Ea7	1,023,935.32		71,366.82	
	Less contribution	- 2,568.50			
	Less advanced paid	- 950,000.00	63		
				596,521.06	596,521.06
				- 0.00	

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SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : T.8133/09					
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Sale of movable assets	77,064.00	11		86,674.20
	Sale of movable assets	6,612.00	26		
	Sale of movable assets	1,881.00	27		
	Sale of movable assets	1,117.20	65		
	Pro rata interest		"B"		9,638.47
	Contribution				11,954.04
	Expenses				
	Liquidators Fees			9,482.25	
	10% on sale of movable assets	8,667.42			
	10% on interest	963.85			
	Spendiff -	149.02			
	Adjusted Liquidator's fee	9,482.25			
	Vat thereon			1,327.51	
	Pro Rata Master's fees		"C"	476.47	
	Pro Rata Bond of security		"C"	10,764.97	
	Bank Charges		"D"	6,686.87	
	Administration costs			4,821.11	
	Postage & Courier	130.00	1		
	Printing costs	620.80	2		
	Government Gazette	61.17	17		
	Printing costs	920.00	18		
	The Citizen	212.04	19		
	Die Beeld	166.78	20		
	Motor Vehicle Expenses	855.00	34		
	Postage & Courier	100.00	55		
	Postage & Courier	150.00	56		
	Postage & Courier	200.00	57		
	Motor Vehicle Expenses	855.00	64		
	GG & Motor Vehicle Expenses	237.50	72		
	Government Gazette	75.00	70		
	Government Gazette	37.82	74		
	Motor Vehicle Expenses	100.00	78		
	Motor Vehicle Expenses	100.00	71		
	Storage costs	228.00	4	14,862.00	
	Storage costs	114.00	10		
	Storage costs	342.00	16		
	Storage costs	342.00	21		
	Storage costs	228.00	22		
	Storage costs	228.00	24		
	Storage costs	228.00	25		
	Storage costs	228.00	33		
	Storage costs	228.00	47		
	Storage costs	1,710.00	48		
	Storage costs	570.00	49		
	Storage costs	570.00	50		
	Storage costs	1,710.00	51		
	Storage costs	228.00	52		
	Storage costs	114.00	53		
	Storage costs	456.00	54		
	Storage costs	456.00	66		
	Storage costs	6,426.00	68		
	Storage costs	456.00	69		

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SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : T.8133/09					
	Park Village Auctions			35,625.29	
	Realisation costs	34,401.31	11		
	Realisation costs	562.78	27		
	Realisation costs	661.20	26		
	Flexi moves	7,500.00	13	7,500.00	
	Post Liquidation Income Tax		"E"	976.57	
	Post Liquidation VAT		"E"	565.43	
	Provisions			1,231.90	
	Bank charges	1,000.00			
	Advertisements	231.90			
	Coetzee Nortje Inc			13,946.34	
				108,266.71	108,266.71

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SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : T.8133/09					
	Encumbered Asset Account 1				
Dealing with the proceeds of the book debts collected subject to cession of book debts held by ABSA Bank - Creditor no 8					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Debtors collected	23,450.50	B/s		23,450.50
	Interest Earned		"B"		2,607.78
	<u>Expenses</u>				
	Pro Rata Master's fees		"C"	128.91	
	<u>Liquidators Fees</u>			2,605.83	
	10% on Debtors collected	2,345.05			
	10% on interest	260.78			
	Spendiff	-			
	Adjusted Liquidator's fee	2,605.83			
	Vat thereon			364.82	
	Aeon Computers	2,000.00	8	2,000.00	
	Pro Rata Bond of security		"C"	2,912.56	
	Post Liquidation Income Tax		"E"	657.16	
	Post Liquidation VAT		"E"	- 722.50	
	Award to secured creditor No. 8			18,111.50	
				26,058.28	26,058.28
				-	

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MASTER'S REFERENCE NUMBER : T.8133/09					
	<u>Encumbered Asset Account 2</u>				
Dealing with the proceeds of the sale of motor vehicle subject to installment sale agreement by Stannic - Creditor no 30					
Date	Encumbered Asset Account No 2	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Citroen C2	23,940.00	28		23,940.00
	Interest Earned		"B"		2,662.21
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	131.60	
	<u>Liquidators Fees</u>			1,422.06	
	5% on sale of motor vehicle	1,197.00			
	10% on interest	266.22			
	Spendiff -	41.16			
	Adjusted Liquidator's fee	1,422.06			
	Vat thereon			199.09	
	Bond of security per Schedule		"C"	1,924.79	
	Post Liquidation Income Tax		"E"	670.88	
	Post Liquidation VAT		"E"	2,504.53	
	Award to secured creditor No. 30			19,749.26	
				26,602.21	26,602.21

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MASTER'S REFERENCE NUMBER : T.8133/09					
	Encumbered Asset Account 3				
Dealing with the proceeds of the sale of motor vehicle subject to installment sale agreement by Stannic - Creditor no 29					
Date	Encumbered Asset Account No 3	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Opel Tigra	46,740.00	28		46,740.00
	Interest Earned		"B"		5,197.65
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	256.94	
	<u>Liquidators Fees</u>			2,776.41	
	5% on Realization	2,337.00			
	10% on interest	519.77			
	Spendiff	80.36			
	Adjusted Liquidator's fee	2,776.41			
	Vat thereon			388.70	
	Bond of security per Schedule		"C"	3,725.35	
	Post Liquidation Income Tax		"E"	1,309.81	
	Post Liquidation VAT		"E"	4,893.80	
	Award to secured creditor No. 29			38,586.65	
				51,937.65	51,937.65

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MASTER'S REFERENCE NUMBER : T.8133/09					
	Encumbered Asset Account 4				
Dealing with the proceeds of the sale of motor vehicle subject to installment sale agreement by Stannic - Creditor no 31					
Date	Encumbered Asset Account No 4	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	BMW F650	28,500.00	31		28,500.00
	Interest Earned		"B"		3,169.30
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	156.67	
	<u>Liquidators Fees</u>			1,580.23	
	5% on Realization	1,425.00			
	10% on interest	316.93			
	Spendiff	161.70			
	Adjusted Liquidator's fee	1,580.23			
	Vat thereon			221.23	
	Bond of security per Schedule		"C"	2,607.76	
	Post Liquidation Income Tax		"E"	798.66	
	Post Liquidation VAT		"E"	2,821.27	
	Award to secured creditor No. 31			23,483.47	
				31,669.30	31,669.30

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MASTER'S REFERENCE NUMBER : T.8133/09					
	Encumbered Asset Account 5				
Dealing with the proceeds of the sale of motor vehicle subject to an installment sale agreement with ABSA Bank Creditor number 22					
Date	Encumbered Asset Account No 5	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Toyota Quantum	94,050.00	35		94,050.00
	Interest Earned		"B"		10,458.69
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	517.02	
	<u>Liquidators Fees</u>			10,289.17	
	10% on Realization	9,405.00			
	10% on interest	1,045.87			
	Spendiff -	161.70			
	Adjusted Liquidator's fee	10,289.17			
	Vat thereon			1,440.48	
	Realisation costs		35	22,986.96	
	Bond of security per Schedule		"C"	11,680.70	
	Post Liquidation Income Tax		"E"	2,635.59	
	Post Liquidation VAT		"E"	5,852.08	
	Award to secured creditor No. 22			49,106.69	
				104,508.69	104,508.69

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MASTER'S REFERENCE NUMBER : T.8133/09					
	<u>Encumbered Asset Account 6</u>				
Dealing with the proceeds of the sale of motor vehicle subject to a special notarial bond with ABSA Bank Creditor number 10					
Date	Encumbered Asset Account No 6	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Opel Combo	46,740.00	36		46,740.00
	Interest Earned		"B"		5,197.65
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	256.94	
	<u>Liquidators Fees</u>			5,113.41	
	10% on Realization	4,674.00			
	10% on interest	519.77			
	Spendiff -	80.36			
	Adjusted Liquidator's fee	5,113.41			
	Vat thereon			715.88	
	Realisation costs		36	26,774.04	
	Bond of security per Schedule		"C"	5,805.13	
	Post Liquidation Income Tax		"E"	1,309.81	
	Post Liquidation VAT		"E"	1,023.17	
	Award to secured creditor No. 10			10,939.28	
				51,937.65	51,937.65

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SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : T.8133/09					
	Encumbered Asset Account 7				
Dealing with the proceeds of the sale of immovable property known as Erf 1102 New Redruth subject to a mortgage bond with ABSA Bank Creditor number 9					
Date	Encumbered Asset Account No 7	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Erf 1102	2,565,000.00	40		2,565,000.00
	Interest Earned		"B"		285,236.95
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	14,100.44	
	<u>Liquidators Fees</u>			105,473.69	
	3% on Realization	76,950.00			
	10% on interest	28,523.69			
	Spendiff	-			
	Adjusted Liquidator's fee	105,473.69			
	Vat thereon			14,766.32	
	Realisation costs		41	36,480.00	
	<u>Transfer costs</u>			2,162.00	
	Bond cancellation costs	1,881.00	42		
	Deed office registration fee	110.00	42		
	Postage and Petties	171.00	42		
	<u>Status guard</u>			12,038.40	
	Security costs	12,038.40	7		
	<u>Rates and Taxes</u>			215.00	
	Payment received from ABSA	107,267.24	42		
		107,052.24	42		
	<u>Enquiry costs</u>			23,873.50	
	Transcriptions	1,000.00	3		
	Transcriptions	549.50	6		
	Transcriptions	12,874.00	14		
	Witness fees	400.00	5		
	Witness fees	250.00	9		
	Witness fees	1,050.00	15		
	Witness fees	7,500.00	15		
	Witness fees	250.00	5		
	Bond of security per Schedule		"C"	328,532.30	
	Post Liquidation Income Tax		"E"	71,879.71	
	Post Liquidation VAT		"E"	252,210.27	
	<u>Purchase price to Data Force</u>			965,000.00	
	Erf 917 New Redruth	400,000.00	43		
	Erf 912 New Redruth	90,000.00	44		
	Erf 910 New Redruth	250,000.00	45		
	LESS: refund of security costs	105,000.00			
	Erf 908 New Redruth	330,000.00	46		
	Award to secured creditor No. 9			1,023,935.32	
				2,850,236.95	2,850,236.95

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SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : T.8133/09					
SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				86,674.20
	Encumbered Asset Account No 1:				23,450.50
	Encumbered Asset Account No. 2				23,940.00
	Encumbered Asset Account No. 3				46,740.00
	Encumbered Asset Account No. 4				28,500.00
	Encumbered Asset Account No. 5				94,050.00
	Encumbered Asset Account No. 6				46,740.00
	Encumbered Asset Account No. 7				2,565,000.00
	Interest earned				324,168.70
					3,239,263.40
	Master's fees				
	On first	15,000.00		100.00	
	On balance	3,224,263.40		15,925.00	
				16,025.00	
	Park Brokers				
	Bond of security :				
	Period '15/12/2009 - 15/12/2010		37	114,000.00	
	Period '15/12/2010 - 15/12/2011		38	114,000.00	
	Period '15/12/2011 - 15/12/2012		39	114,000.00	
	Period '15/12/2012 - 15/12/2013		59	798.00	
	Period '15/12/2013 - 15/12/2014		59	798.00	
	Period '15/12/2014 - 15/12/2015		59	798.00	
	Period '15/12/2015 - 15/12/2016		58	798.00	
	Period '15/12/2016 - 15/12/2017			798.00	
	Period '15/12/2017 - 15/12/2018			798.00	
	Period '15/12/2018 - 15/12/2019		76	5,897.68	
	Period '15/12/2019 - 15/12/2020		77	7,638.93	
	Period '15/12/2020 - 15/12/2021		Provision	7,638.93	
				367,953.54	

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SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : T.8133/09

SCHEDULE "B"				
APPORTIONMENT OF INTEREST				
		GROSS		INTEREST
		REALISATIONS		
	Free Residue	86,674.20		9,638.47
	Encumbered Asset Account No. 1	23,450.50		2,607.78
	Encumbered Asset Account No. 2	23,940.00		2,662.21
	Encumbered Asset Account No. 3	46,740.00		5,197.65
	Encumbered Asset Account No. 4	28,500.00		3,169.30
	Encumbered Asset Account No. 5	94,050.00		10,458.69
	Encumbered Asset Account No. 6	46,740.00		5,197.65
	Encumbered Asset Account No. 7	2,565,000.00		285,236.95
		2,915,094.70		324,168.70

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MASTER'S REFERENCE NUMBER : T.8133/09					
<u>SCHEDULE "C"</u>					
<u>APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES</u>					
		GROSS REALISATIONS	SECURITY BOND	MASTER'S FEES	
	Free Residue	96,312.67	10,764.97	476.47	
	Encumbered Asset Account No. 1	26,058.28	2,912.56	128.91	
	Encumbered Asset Account No. 2	26,602.21	2,973.36	131.60	
	Encumbered Asset Account No. 3	51,937.65	5,805.13	256.94	
	Encumbered Asset Account No. 4	31,669.30	3,539.71	156.67	
	Encumbered Asset Account No. 5	104,508.69	11,681.05	517.02	
	Encumbered Asset Account No. 6	51,937.65	5,805.13	256.94	
	Encumbered Asset Account No. 7	2,850,236.95	324,471.65	14,100.44	
		3,239,263.40	362,055.86	16,025.00	

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MASTER'S REFERENCE NUMBER : T.8133/09					
SCHEDULE "D"					
	Statement no	Interest Earned		Bank Charges	
03/10	Statement number 1	24.29		54.20	
04/10	Statement number 2	39.04		137.20	
05/10	Statement number 3	29.68		39.20	
06/10	Statement number 4	26.29		69.20	
07/10	Statement number 5	5.67		39.20	
08/10	Statement number 6	11.56		39.20	
09/10	Statement number 7	59.24		68.44	
10/10	Statement number 8	25.29		39.20	
11/10	Statement number 9	21.95		39.20	
12/10	Statement number 10	17.48		39.20	
01/11	Statement number 11	12.37		39.20	
02/11	Statement number 12	11.54		41.75	
03/11	Statement number 13	8.46		41.75	
04/11	Statement number 14	9.23		41.75	
05/11	Statement number 15	8.91		41.75	
06/11	Statement number 16	113.88		41.75	
07/11	Statement number 17	117.92		41.75	
08/11	Statement number 18	21.86		41.75	
09/11	Statement number 19	20.60		41.75	
10/11	Statement number 20	21.61		41.75	
11/11	Statement number 21	20.90		41.75	
12/11	Statement number 22	180.81		41.75	
01/12	Statement number 23	247.51		41.75	
02/12	Statement number 24	247.96		46.50	
03/12	Statement number 25	232.38		46.50	
04/12	Statement number 26	295.38		46.50	
05/12	Statement number 27	286.38		46.50	
06/12	Statement number 28	296.45		46.50	
07/12	Statement number 29	287.43		46.50	
08/12	Statement number 30	275.39		46.50	
09/12	Statement number 31	240.73		46.50	
10/12	Statement number 32	233.30		46.50	
11/12	Statement number 33	338.50		46.50	
12/12	Statement number 34	328.08		46.50	
01/13	Statement number 35	501.54		8.00	
02/13	Statement number 36	526.81		75.50	
03/13	Statement number 37	476.95		75.50	
04/13	Statement number 38	529.16		75.50	
05/13	Statement number 39	474.53		75.50	
06/13	Statement number 40	381.26		75.50	
07/13	Statement number 41	369.78		75.50	
08/13	Statement number 42	382.92		75.50	
09/13	Statement number 43	383.76		75.50	
10/13	Statement number 44	372.21		75.50	
11/13	Statement number 45	385.43		64.50	
12/13	Statement number 46	373.86		64.50	
01/14	Statement number 47	387.17		64.50	
02/14	Statement number 48	391.92		67.75	
03/14	Statement number 49	405.37		81.75	
04/14	Statement number 50	449.83		81.75	
05/14	Statement number 51	436.45		81.75	
06/14	Statement number 52	452.13		81.75	
07/14	Statement number 53	437.71		81.75	
08/14	Statement number 54	466.63		81.75	
09/14	Statement number 55	484.50		81.75	
10/14	Statement number 56	470.20		81.75	
11/14	Statement number 57	487.17		81.75	
12/14	Statement number 58	472.07		81.75	
01/15	Statement number 59	488.44		81.75	
02/15	Statement number 60	489.82		87.00	
03/15	Statement number 61	443.65		87.00	
04/15	Statement number 62	490.02		87.00	
05/15	Statement number 63	471.73		87.00	
06/15	Statement number 64	488.76		87.00	
07/15	Statement number 65	474.31		87.00	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)

SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : T.8133/09

08/15	Statement number 66	499.36	87.00
09/15	Statement number 67	523.64	87.00
10/15	Statement number 68	508.27	87.00
11/15	Statement number 69	525.61	87.00
12/15	Statement number 70	520.12	87.00
01/16	Statement number 71	556.88	87.00
02/16	Statement number 72	4,094.39	95.00
03/16	Statement number 73	10,633.07	95.00
04/16	Statement number 74	11,665.13	95.00
05/16	Statement number 75	11,637.74	95.00
06/16	Statement number 76	5,843.77	20.00
06/16	Statement number 2	5,889.80	-
07/16	Statement number 3	9,355.30	32.92
08/16	Statement number 4	9,526.96	-
09/16	Statement number 5	9,580.35	-
10/16	Statement number 6	9,323.27	-
11/16	Statement number 7	9,686.31	-
12/16	Statement number 8	9,425.24	8.60
01/17	Statement number 9	9,791.56	8.60
02/17	Statement number 10	9,842.78	-
03/17	Statement number 11	8,513.95	-
04/17	Statement number 12	7,287.41	-
05/17	Statement number 13	7,091.87	-
06/17	Statement number 14	7,366.73	-
07/17	Statement number 15	7,167.83	8.60
08/17	Statement number 16	7,346.48	8.60
09/17	Statement number 17	7,201.92	-
10/17	Statement number 18	7,007.19	-
11/17	Statement number 19	7,427.95	8.60
12/17	Statement number 20	7,222.11	-
01/18	Statement number 21	7,503.02	-
02/18	Statement number 22	6,399.84	15.11
03/18	Statement number 23	3,449.26	8.60
04/18	Statement number 24	2,931.43	-
05/18	Statement number 25	2,840.29	-
06/18	Statement number 26	3,087.40	37.50
07/18	Statement number 27	3,005.41	8.67
08/18	Statement number 28	3,122.30	-
09/18	Statement number 29	3,140.88	-
10/18	Statement number 30	3,056.84	8.67
11/18	Statement number 31	3,176.14	8.67
12/18	Statement number 32	3,121.19	-
01/19	Statement number 33	3,330.02	-
02/19	Statement number 34	3,347.33	18.30
03/19	Statement number 35	2,983.35	9.15
04/19	Statement number 36	3,309.36	-
05/19	Statement number 37	3,221.78	-
06/19	Statement number 38	3,347.84	-
07/19	Statement number 39	3,259.85	-
08/19	Statement number 40	3,355.63	9.15
09/19	Statement number 41	3,285.79	9.15
10/19	Statement number 42	3,187.40	-
11/19	Statement number 43	3,312.60	9.87
12/19	Statement number 44	3,208.82	19.76
01/20	Statement number 45	3,302.22	-
02/20	Statement number 46	3,262.17	-
03/20	Statement number 47	3,010.06	40.41
04/20	Statement number 48	3,042.36	-
05/20	Statement number 49	2,393.58	-
06/20	Statement number 50	2,186.86	-
07/20	Statement number 51	1,960.53	-
	Provision		1,500.00
		324,168.70	6,686.87

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)

SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : T.8133/09

SCHEDULE "E" - TAX SCHEDULE**Vat Payable to the Receiver**

Account	Proceeds	Output	Input	Vat
Free Residue				
<u>Sale of movable assets</u>	86,674.20	10,644.20		
Liquidator's Fees -	10,809.76		- 1,327.51	
Bond of security -	10,764.97		- 1,322.01	
Bank Charges -	5,186.87		- 636.98	
Expenses -	4,821.11		- 592.07	
Storage costs -	14,862.00		- 1,825.16	
Aeon Computers -	2,000.00		-	
Park Village Auctions -	35,625.29		- 4,375.04	
Flexi moves -	7,500.00		-	
	- 4,895.80	10,644.20	- 10,078.77	565.43
Encumbered Asset Account 1				
<u>Debtor collected</u>	23,450.50	-		
Liquidator's Fees -	2,970.64		- 364.82	
Bond of security -	2,912.56		- 357.68	
	17,567.30	-	- 722.50	722.50
Encumbered Asset Account 2				
<u>Citroen C2</u>	23,940.00	2,940.00		
Liquidator's Fees -	1,621.15		- 199.09	
Bond of security -	1,924.79		- 236.38	
	20,394.06	2,940.00	- 435.47	2,504.53
Encumbered Asset Account 3				
<u>Opel Tigra</u>	46,740.00	5,740.00		
Liquidator's Fees -	3,165.10		- 388.70	
Bond of security -	3,725.35		- 457.50	
	39,849.55	5,740.00	- 846.20	4,893.80
Encumbered Asset Account 4				
<u>BMW F650</u>	28,500.00	3,500.00		
Liquidator's Fees -	1,801.46		- 221.23	
Bond of security -	3,725.35		- 457.50	
	22,973.19	3,500.00	- 678.73	2,821.27
Encumbered Asset Account 5				
<u>Toyota Quantum</u>	94,050.00	11,550.00		
Liquidator's Fees -	11,729.65		- 1,440.48	
Bond of security -	11,680.70		- 1,434.47	
Realisation costs -	22,986.96		- 2,822.96	
	47,652.69	11,550.00	- 5,697.92	5,852.08

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)				
SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT				
MASTER'S REFERENCE NUMBER : T.8133/09				
Encumbered Asset Account 6				
Opel Combo	46,740.00	5,740.00		
Liquidator's Fees -	5,829.28		715.88	
Bond of security -	5,805.13		712.91	
Realisation costs -	26,774.04		3,288.04	
	8,331.55	5,740.00	4,716.83	1,023.17
Encumbered Asset Account 7				
Sale of immovable property	2,565,000.00	315,000.00		
Liquidator's Fees -	120,240.01		14,766.32	
Realization costs -	36,480.00		4,480.00	
Transfer costs -	2,162.00		265.51	
bond of security -	328,532.30		40,346.07	
Enquiry costs -	23,873.50		2,931.83	
Status guard -	12,038.40			
	2,041,673.79	315,000.00	62,789.73	252,210.27
TOTAL				269,148.06
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	14,908.46	9,638.47	2,607.78	2,662.21
Less: Bank Charges	- 5,186.87	- 5,186.87	-	-
Less: Liquidators fees		- 963.85	- 260.78	- 266.22
Taxable income	9,721.59	3,487.76	2,347.00	2,395.99
Tax @ 28%	2,304.61	976.57	657.16	670.88
	<u>Total</u>	<u>Enc Asset 3</u>	<u>Enc Asset 4</u>	<u>Enc Asset 5</u>
Interest earned on estate bank account	18,825.64	5,197.65	3,169.30	10,458.69
Less: Bank Charges	-	-	-	-
Less: Liquidators fees		- 519.77	- 316.93	- 1,045.87
Taxable income	18,825.64	4,677.89	2,852.37	9,412.82
Tax @ 28%	4,744.06	1,309.81	798.66	2,635.59
	<u>Total</u>	<u>Enc Asset 6</u>	<u>Enc Asset 7</u>	
Interest earned on estate bank account	290,434.60	5,197.65	285,236.95	
Less: Bank Charges	-	-	-	
Less: Liquidators fees		- 519.77	- 28,523.69	
Taxable income	290,434.60	4,677.89	256,713.25	
Tax @ 28%	73,189.52	1,309.81	71,879.71	
Income tax payable	80,238.19			

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION) SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER : T.8133/09										
DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Contribution	Deficiency	
1	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 3028354448	4,440,952.49	-	-	4,440,952.49	-	315.15	4,441,267.64	
2	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 3026429805	636,346.17	-	-	636,346.17	-	45.16	636,391.33	
3	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 4070656506	429,474.96	-	-	429,474.96	-	30.48	429,505.44	
4	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 30248114418	5,955,408.58	-	-	5,955,408.58	-	422.62	5,955,831.20	
5	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 4068698550	7,399,016.42	-	-	7,399,016.42	-	525.06	7,399,541.48	
			18,861,198.62	-	-	18,861,198.62	-	1,338.46	18,862,537.08	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION) SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER : T.8133/09											
DISTRIBUTION ACCOUNT											
Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Contribution	Deficiency		
	Balance b/f		18,861,198.62	-	-	18,861,198.62	-	1,338.46	18,862,537.08		
6	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 4068246725	327,944.14	-	-	327,944.14	-	23.27	327,967.41		
7	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 3026429805	13,970,500.17	-	-	13,970,500.17	-	991.40	13,971,491.57		
8	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Monies lent and advanced Cession of debtors 3026981499	52,391,767.77	52,391,767.77	-	52,391,767.77	18,111.50	3,717.91	52,377,374.18		
9	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Monies lent and advanced 4068246725	36,194,519.88	-	-	36,194,519.88	1,023,935.32	2,568.50	35,173,153.06		
10	ABSA Bank P O Box 5181 JOHANNESBURG 2000 1050	Installment Sale Agreement 76422430	128,092.37	128,092.37	-	-	10,939.28	9.09	117,162.18		
11	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77377358	69,581.78	69,581.78	-	-	-	4.94	69,586.72		
12	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 7789827	240,330.68	240,330.68	-	-	-	17.05	240,347.73		
			122,183,935.41	52,829,777.60	-	121,745,930.58	1,052,986.10	8,670.62	121,139,619.94		

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION) SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER : T. 8133/09										
DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Contribution	Deficiency	
	Balance b/f		122,183,935.41	52,829,772.60	-	121,745,930.58	1,052,986.10	8,670.62	121,139,619.94	
13	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 7746954	561,363.08	561,363.08	-	-	-	39.84	561,402.92	
14	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77877148	1,371,357.23	1,371,357.23	-	-	-	97.32	1,371,454.55	
15	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77461626	242,025.40	242,025.40	-	-	-	17.18	242,042.58	
16	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 74191282	106,035.33	106,035.33	-	-	-	7.52	106,042.85	
17	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77415632	68,955.61	68,955.61	-	-	-	4.89	68,960.50	
18	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 74288834	28,320.73	28,320.73	-	-	-	2.01	28,322.74	
19	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 74288680	63,235.06	63,235.06	-	-	-	4.49	63,239.55	
			124,625,227.85	55,271,065.04	-	121,745,930.58	1,052,986.10	8,843.87	123,581,085.62	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION) SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER : T.8133/09											
DISTRIBUTION ACCOUNT											
Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Contribution	Deficiency		
	Balance /bf		124,625,227.85	55,271,065.04	-	121,745,930.58	1,052,986.10	8,843.87	123,581,085.62		
20	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77403910	114,742.13	114,742.13	-	-	-	8.14	114,750.27		
21	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77404037	185,477.34	185,477.34	-	-	-	13.16	185,490.50		
22	ABSA Bank P O Box 5181 JOHANNESBURG 2000	EA5 Installment Sale Agreement 76071085	261,841.00	261,841.00	-	-	49,106.69	18.58	212,752.89		
23	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 76070968	259,119.93	259,119.93	-	-	-	18.39	259,138.32		
24	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 75627438	61,360.55	61,360.55	-	-	-	4.35	61,364.90		
25	LF Vogel P O Box 17232 Ranhart 1457	Salary, leave	60,000.00	-	12,000.00	48,000.00	-	4.26	60,004.26		
26	PWC Schalkwyk P O Box 5999 Boksburg North	Monies lent and advanced	600,000.00	-	-	600,000.00	-	42.58	600,042.58		
			126,167,768.80	56,153,605.99	12,000.00	122,393,930.58	1,102,092.79	8,953.33	125,074,629.34		

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION) SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER : T.8133/09										
DISTRIBUTION ACCOUNT										
Claim No	Creditors Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Contribution	Deficiency	
	Balance b/f		126,167,768.80	56,153,605.99	12,000.00	122,393,930.58	1,102,092.79	8,953.33	125,074,629.34	
27	Tradeworx 139 (Pty) Ltd P O Box 8005 Johannesburg, 2000	Monies lent and advanced	1,178,728.00			1,178,728.00		83.65	1,178,811.65	
28	Tradeworx 139 (Pty) Ltd P O Box 8005 Johannesburg, 2000	Monies lent and advanced	40,243,031.31			40,243,031.31		2,855.79	40,245,887.10	
29	GA Van Zyl P O Box 265306 Twee Riviers	Monies lent and advanced	500,000.00			500,000.00		35.48	500,035.48	
30	De Villiers Myburgh Inc P O Box 1363 Alberton 1450	Services Rendered	60,212.50	-		60,212.50		4.27	60,216.77	
31	Standard Bank Private Bag X80 Braamfontein 2017	EA3 Installement Sale Agreement 154995600001	136,363.87	136,363.87			38,586.65	9.68	97,786.90	
32	Standard Bank Private Bag X80 Braamfontein 2017	EA2 Installement Sale Agreement 154995600004	89,083.47	89,083.47			19,749.26	6.32	69,340.53	
33	Standard Bank Private Bag X80 Braamfontein 2017	EA4 Installement Sale Agreement 154995600005	21,450.61	21,450.61			23,483.47	1.52	2,031.34	
34	Standard Bank Private Bag X80 Braamfontein 2017	Installement Sale Agreement 154995600008	56,235.81	-		56,235.81	-	3.99	56,239.80	
			168,452,874.37	56,400,503.94	12,000.00	164,432,138.20	1,183,912.17	11,954.04	167,280,916.24	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)

SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

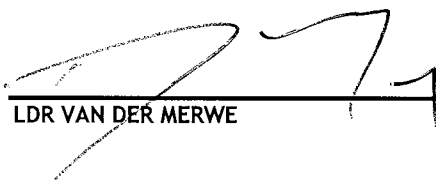
MASTER'S REFERENCE NUMBER : T.8133/09

LIQUIDATOR'S AFFIDAVIT

We, the undersigned,

LIEBENBERG DAWIED RYK VAN DER MERWE

the appointed Joint Liquidators of the Company, 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 Company 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 3 day of September 2020 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: 31/9/20

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)

SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

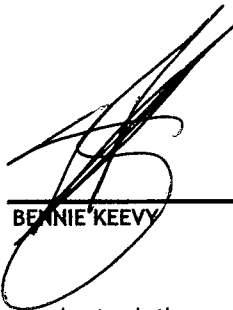
MASTER'S REFERENCE NUMBER : T.8133/09

LIQUIDATOR'S AFFIDAVIT

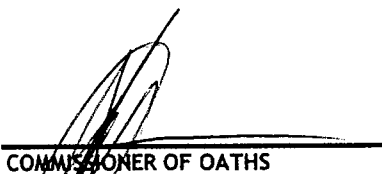
We, the undersigned,

BENNIE KEEVY

the appointed Joint Liquidators of the Company, 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 Company have been dealt with in this account.

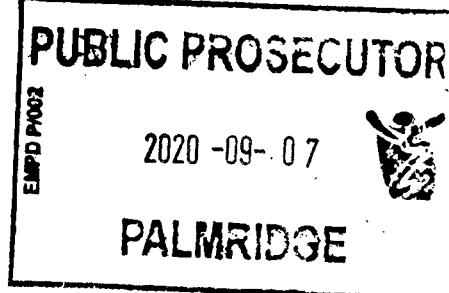

BENNIE KEEVY

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 Alberton on the 7th day of September 2020, 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:

JOHANNES BURGER DIPPENAAR
4 Palm Ridge Road
Palm Ridge
Ex Officio: Palm Ridge



SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)

SECOND AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : T.8133/09

LIQUIDATOR'S AFFIDAVIT

We, the undersigned,

ELSJE RAUTENBACH

the appointed Joint Liquidators of the Company, 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 Company have been dealt with in this account.

E. Rautenbach

E RAUTENBACH

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 Montagu on the 1 day of September 2020, 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.

[Signature]
COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

[Signature]

[Signature]

Commissioner of Oaths

Ex officio: Payable of South Africa

7.09.2020

Montagu

15 Bath St. Montagu 6720

