

**C3 PROPERTIES CC (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C458/2009**

**FIRST LIQUIDATION, DISTRIBUTION AND  
CONTRIBUTION ACCOUNT**

*Care of:*

***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***

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)

Blaauwkip Office Park Block 2

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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***

<b>C3 PROPERTIES CC (IN LIQUIDATION)</b>			
<b>MASTER'S REFERENCE NUMBER: C458/2009</b>			
<b>FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b>			
<b>RECONCILIATION</b>			
		<b>Breakdown</b>	
	<b>Bank Balance</b>		4,688,625.38
	Balance of cheque account as on: 11/07/2010	88,625.38	
	Balance of call account as on:	4,600,000.00	
	<b>Outstanding transactions:</b>		-76,380.12
16-Sep-10	William Ingles	-76,380.12	
	<b>Assets to be realised</b>		-
EA6	Immovable Property (Erf 37603, Bellville)	-	
	Contribution due		3,477.28
			<b>4,615,722.54</b>
	<b>To be paid upon Confirmation of Account</b>		454,238.02
	Liquidators' Remuneration	428,839.02	
	Allowances	399.00	
	Masters Fees	25,000.00	
	<b>Provisions</b>		41,025.00
	Bank Charges	1,000.00	
	Advertising	125.00	
	Bond of security - Renewal	39,900.00	
	<b>Post Liquidation Income Tax(Reg No 9107124142)</b>		70,752.05
	Per Annexure "A"	24,249.85	
	28% on individual EA's occupational interest	46,502.20	
	<b>VAT Payable to SARS (Reg Number 4890230248)</b>		-179,213.07
	Per Free Residue Account	-329.32	
	Per Encumbered Asset Account no.1	106,216.83	
	Less paid by Transferring Attorney	-119,736.84	
	Per Encumbered Asset Account no.2	81,584.90	
	Less paid by Transferring Attorney	-93,947.37	
	Per Encumbered Asset Account no.3	113,842.92	
	Less paid by Transferring Attorney	-128,578.95	
	Per Encumbered Asset Account no.4	80,835.51	
	Less paid by Transferring Attorney	-92,719.30	
	Per Encumbered Asset Account no.5	86,378.21	
	Less paid by Transferring Attorney	-97,631.58	
	Per Encumbered Asset Account no.6	-12,083.64	
	Less paid by Transferring Attorney (transfer awaited)	-	
	Per Encumbered Asset Account no.7	64,593.80	
	Less paid by Transferring Attorney	-70,000.00	
	Per Encumbered Asset Account no.8	94,265.55	
	Less paid by Transferring Attorney	-106,596.49	
	Per Encumbered Asset Account no.9	43,157.67	
	Less paid by Transferring Attorney	-50,350.88	
	Per Encumbered Asset Account no.10	118,542.71	
	Less paid by Transferring Attorney	-125,263.16	
	Per Encumbered Asset Account no.11	149,948.83	
	Less paid by Transferring Attorney	-172,298.25	
	Per Encumbered Asset Account no.12	79,380.60	
	Less paid by Transferring Attorney	-87,192.98	
	Per Encumbered Asset Account no.13	104,145.05	
	Less paid by Transferring Attorney	-119,736.84	
	Per Encumbered Asset Account no.14	39,346.39	
	Less paid by Transferring Attorney	-46,666.67	
	Per Encumbered Asset Account no.15	94,847.57	
	Less paid by Transferring Attorney	-107,824.56	
	Per Encumbered Asset Account no.16	40,157.23	
	Less paid by Transferring Attorney	-45,500.00	

<b>Distribution Account:</b>		
<b>Encumbered Asset No.1</b>		22,120.22
Secured award to: FNB	772,120.22	
Less: Interim award paid on 09/10/2009	-750,000.00	
<b>Encumbered Asset No.3</b>		27,015.26
Secured award to: FNB	827,015.26	
Less: Interim award paid on 09/10/2009	-800,000.00	
<b>Encumbered Asset No.4</b>		16,866.10
Secured award to: Standard Bank	586,866.10	
Less: Interim award paid on 13/01/2010	-570,000.00	
<b>Encumbered Asset No.5</b>		26,061.29
Secured award to: Nedbank	626,061.29	
Less: Interim award paid on 16/11/2009	-600,000.00	
<b>Encumbered Asset No.7</b>		86,722.80
Secured award to: Nedbank	486,722.80	
Less: Interim award paid on 26/03/2010	-400,000.00	
<b>Encumbered Asset No.8</b>		17,208.99
Secured award to: Standard Bank	687,208.99	
Less: Interim award paid on 08/12/2009	-670,000.00	
<b>Encumbered Asset No.9</b>		51,577.12
Secured award to: FNB	311,577.12	
Less: Interim award paid on 19 April 2010	-260,000.00	
<b>Encumbered Asset No.10</b>		20,943.32
Secured award to: Absa	850,943.32	
Less: Interim award paid on 27/11/2009	-830,000.00	
<b>Encumbered Asset No.11</b>		1,076,853.47
Secured award to: Absa	1,076,853.47	
<b>Encumbered Asset No.15</b>		2,317,916.12
Secured award to: RMB	2,317,916.12	
<b>Encumbered Asset No.16</b>		64,172.06
Secured award to Nedbank (Claim No. 6)	300,022.90	
Refund Nedbank	7,261.54	
Refund Nedbank	6,887.62	
Less: Interim award paid on 10 March 2010	-250,000.00	
<b>CARRIED FORWARD TO NEXT ACCOUNT</b>		501,464.32
Encumbered Asset Account No. 6	-89,142.91	
Encumbered Asset Account No. 12	590,607.23	
Rounding correction		-0.52
		<b>4,615,722.54</b>

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**FREE RESIDUE ACCOUNT**

<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
<b>Realisations</b>					
<b>Contribution due</b>					3,477.28
					<b>3,477.28</b>
<b>Disbursements</b>					
<b>Bank charges:</b>			116.33	830.95	947.28
Per Annexure "A"		947.28			
<b>Advertising:</b>			163.99	1,171.33	1,335.32
3-Sep-09 Government Gazette: Special Resolution	1	125.10			
3-Sep-09 Government Gazette: Form J29	2	53.20			
23-Oct-09 Government Gazette Form F1	3	53.20			
27-Oct-09 Media 24 t/a Die Burger	4	439.33			
21-Oct-09 Independent Newspapers	5	558.09			
11-Jan-10 Government Gazette Form F2	6	53.20			
5-Jul-10 Government Gazette Form F2	7	53.20			
<b>Allowances:</b>			49.00	350.00	399.00
Postage & Petties		399.00			
<b>Provisions:</b>			-	1,125.00	1,125.00
Bank Charges		1,000.00			
Advertising Costs		125.00			
<i>Total Input VAT</i>			329.32		
<b>VAT Payable to SARS</b>			-	-	-329.32
Total Output VAT					-329.32
Total Input VAT		-329.32			
					<b>3,477.28</b>

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 1**

**Encumbered:**

Immovable Property (Erf 19977, Brackenfell - 39 Vrede Veld Street, Brackenfell)

**Nature of Encumbrance:**

Mortgage bond in favour of First National Bank

Acc: 3-000-012-286-332

**Details**

**Vchr  
No.**

**Breakdown**

**VAT**

**Excl VAT**

**Incl VAT**

**REALISATIONS**

**C J VAN DRUTEN**

5-Oct-09 Proceeds Sale of Erf 19977, Brackenfell 8 975,000.00 119,736.84 855,263.16 975,000.00

**Interest earned:**

5-Oct-09 Occupational Interest 8 12,967.74 - 20,842.91 20,842.91

Per Annexure "A"

7,875.17

*Total Output VAT*

119,736.84

**995,842.91**

**DISBURSEMENTS**

**Bond of security:**

As per Annexure "B"

13,987.36

1,717.75

12,269.61

13,987.36

**Master's fees:**

As per Annexure "B"

1,798.80

-

1,798.80

1,798.80

**Liquidators' Remuneration**

3% on immovable property

29,250.00

4,316.40

30,831.40

35,147.79

Less VAT amount X 3% X 14%

-502.89

10% on occupational interest & interest earned

2,084.29

30,831.40

**Realisation Cost:**

5-Oct-09 Agent Commission

8

55,575.00

7,485.87

53,470.54

60,956.41

5-Oct-09 Outstanding Rates

8

5,381.41

*Total Input VAT*

13,520.02

**VAT Payable to SARS**

Total Output VAT

119,736.84

-

-

106,216.83

Total Input VAT

-13,520.02

**Post Liquidation Income Tax**

Per Annexure "A"

1,984.54

-

5,615.51

5,615.51

28% on occupational interest

3,630.97

**Distribution Account:**

Available for Distribution

772,120.22

**Secured award to FNB (Claim No. 1)**

Award

772,120.22

772,120.22

**INTERIM AWARD: R750 000-00**

**995,842.91**



**C3 PROPERTIES CC (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C458/2009**

**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 3**

**Encumbered:**

Immovable Property (Erf 19836, Brackenfell -  
67 Vleiland Street, Sonkring, Brackenfell)

**Nature of Encumbrance:**

Mortgage bond in favour of First National Bank

**Acc: 3-000-012-288-319**

<b>Details</b>		<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
<b>REALISATIONS</b>						
<b>C J VAN DRUTEN</b>				128,578.95	918,421.05	1,047,000.00
7-Oct-09	Proceeds Sale of Erf 19836, Brackenfell	10	1,047,000.00			
<b>Interest earned:</b>				-	21,611.93	21,611.93
7-Oct-09	Occupational Interest	10	13,161.29			
	Per Annexure "A"		8,450.64			
	<i>Total Output VAT</i>			128,578.95		<b>1,068,611.93</b>
<b>DISBURSEMENTS</b>						
<b>Bond of security:</b>				1,857.96	13,271.13	15,129.09
	As per Annexure "B"		15,129.09			
<b>Master's fees:</b>				-	1,945.63	1,945.63
	As per Annexure "B"		1,945.63			
<b>Liquidators' Remuneration</b>				4,624.36	33,031.16	37,655.52
	3% on immovable property		31,410.00			
	Less VAT amount X 3% X 14%		-540.03			
	10% on occupational interest & interest earned		2,161.19			
			33,031.16			
<b>Realisation Cost:</b>				8,253.71	58,955.07	67,208.78
7-Oct-09	Agent Commission	10	62,820.00			
7-Oct-09	Outstanding Rates	10	4,388.78			
	<i>Total Input VAT</i>			14,736.03		
<b>VAT Payable to SARS</b>				-	-	113,842.92
	Total Output VAT		128,578.95			
	Total Input VAT		-14,736.03			
<b>Post Liquidation Income Tax</b>				-	5,814.72	5,814.72
	Per Annexure "A"		2,129.56			
	28% on occupational interest		3,685.16			
<b>Distribution Account:</b>						
	Available for Distribution		827,015.26			
<b>Secured award to FNB (Claim No. 2)</b>						827,015.26
<b>INTERIM AWARD: R800 000.00</b>						<b>1,068,611.93</b>

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 4**

**Encumbered:**

Immovable Property (Erf 20269, Brackenfell)

**Nature of Encumbrance:**

Mortgage bond in favour of: Standard Bank

**Acc: 361 665 202**

<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
<b>REALISATIONS</b>					
<b>C J VAN DRUTEN</b>			92,719.30	662,280.70	755,000.00
7-Oct-09 Proceeds Sale of Erf 20269, Brackenfell	11	755,000.00			
<b>Interest earned:</b>			-	14,862.30	14,862.30
7-Oct-09 Occupational Interest	11	8,774.19			
Per Annexure "A"		6,088.11			
<i>Total Output VAT</i>			92,719.30		
					<b>769,862.30</b>
<b>DISBURSEMENTS</b>					
<b>Bond of security:</b>			1,338.53	9,560.95	10,899.48
As per Annexure "B"		10,899.48			
<b>Master's fees:</b>			-	1,401.69	1,401.69
As per Annexure "B"		1,401.69			
<b>Liquidators' Remuneration</b>			3,324.55	23,746.81	27,071.36
3% on immovable property		22,650.00			
Less VAT amount X 3% X 14%		-389.42			
10% on occupational interest & interest earned		1,486.23			
		23,746.81			
<b>Realisation Cost:</b>			7,220.71	51,576.47	58,797.18
7-Oct-09 Agent Commission	11	52,850.00			
7-Oct-09 Outstanding Rates	11	5,947.18			
<i>Total Input VAT</i>			11,883.79		
<b>VAT Payable to SARS</b>			-	-	80,835.51
Total Output VAT		92,719.30			
Total Input VAT		-11,883.79			
<b>Post Liquidtion Income Tax</b>			-	3,990.98	3,990.98
Per Annexure "A"		1,534.20			
28% on occupational interest		2,456.77			
<b>Distribution Account:</b>					
Available for Distribution		586,866.10			
<b>Secured award to Standard Bank(Claim No.7)</b>		586,866.10			586,866.10
<b>INTERIM AWARD: R570 000.00</b>					<b>769,862.30</b>



<b>C3 PROPERTIES CC (IN LIQUIDATION)</b>							
<b>MASTER'S REFERENCE NUMBER: C458/2009</b>							
<b>FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b>							
<b>ENCUMBERED ASSET ACCOUNT NO. 5</b>							
<b>Encumbered:</b>							
Immovable Property (Erf 20272, Brackenfell)							
<b>Nature of Encumbrance:</b>							
Mortgage bond in favour of: Nedbank						<b>Acc: 8155279213601</b>	
<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>		
<b>REALISATIONS</b>							
<b>C J VAN DRUTEN</b>							
16-Oct-09		Proceeds Sale of Erf 20272, Brackenfell	12	795,000.00	97,631.58	697,368.42	795,000.00
<b>Interest earned:</b>							
16-Oct-09		Occupational Interest	12	8,000.00	-	14,400.78	14,400.78
		Per Annexure "A"		6,400.78			
<i>Total Output VAT</i>					97,631.58		<b>809,400.78</b>
<b>DISBURSEMENTS</b>							
<b>Bond of security:</b>							
		As per Annexure "B"		11,459.26	1,407.28	10,051.98	11,459.26
<b>Master's fees:</b>							
		As per Annexure "B"		1,473.68	-	1,473.68	1,473.68
<b>Liquidators' Remuneration</b>							
		3% on immovable property		23,850.00	3,483.20	24,880.03	28,363.23
		Less VAT amount X 3% X 14%		-410.05			
		10% on occupational interest & interest earned		1,440.08			
				24,880.03			
<b>Realisation Cost:</b>							
16-Oct-09		Agent Commission	12	47,700.00	6,362.89	45,449.23	51,812.12
16-Oct-09		Outstanding Rates	12	3,962.12			
16-Oct-09		Copy of Title Deed	12	150.00			
<i>Total Input VAT</i>					11,253.37		
<b>VAT Payable to SARS</b>							
		Total Output VAT		97,631.58	-	-	86,378.21
		Total Input VAT		-11,253.37			
<b>Post Liquidation Income Tax</b>							
		Per Annexure "A"		1,613.00	-	3,853.00	3,853.00
		28% on occupational interest		2,240.00			
<b>Distribution Account:</b>							
		Available for Distribution		626,061.29			
<b>Secured award to: Nedbank(Claim No. 3)</b>							
		Capital		626,061.29			626,061.29
<b>INTERIM AWARD: R600 000.00</b>							
						<b>809,400.78</b>	

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 6**

**Encumbered:**

Immovable Property (Erf 37603, Bellville)

**Nature of Encumbrance:**

Mortgage bond in favour of: STANDARD BANK

**Acc: 361 164 920**

Details	Vch r No.	Breakdown	VAT	Excl VAT	Incl VAT
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**REALISATIONS**

**Proceeds**

Immovable Property (Erf 37603, Bellville)

13

-

-

-

-

**Interest earned:**

Occupational Interest

-

-

-

-

Per Annexure "A"

-

-

-

-

*Total Output VAT*

-

-

-

**DISBURSEMENTS**

**Bond of security:**

As per Annexure "B"

22,015.23

2,703.62

19,311.61

22,015.23

**Master's fees:**

As per Annexure "B"

2,831.20

-

2,831.20

2,831.20

**Liquidators' Remuneration**

3% on immovable property

-

-

-

-

Less VAT amount X 3% X 14%

-

-

-

-

10% on occupational interest & interest earned

-

-

-

-

**Realisation Cost:**

Agent Commission

9,380.01

67,000.11

76,380.12

16-Sep-10 William Ingles - Rates

14

76,380.12

Outstanding levies

Recovered Rates/levies

*Total Input VAT*

12,083.64

**VAT Payable to SARS**

Total Output VAT

-

-

-

-12,083.64

Total Input VAT

-12,083.64

**Post Liquidation Income Tax**

Per Annexure "A"

-

-

-

-

**Distribution Account:**

Available for Distribution

-89,142.91

**Shortfall carried forward to Second Acc**

89,142.91

-

C3 PROPERTIES CC (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER: C458/2009					
FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
ENCUMBERED ASSET ACCOUNT NO. 7					
<b>Encumbered:</b>					
Immovable Property (Erf 20379, Brackenfell)					
<b>Nature of Encumbrance:</b>					
Mortgage bond in favour of Nedbank				Acc: 8155195211901	
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<b>REALISATIONS</b>					
<b>SMUTS KEMP &amp; SMAL</b>			70,000.00	500,000.00	570,000.00
24-Mar-10		Proceeds Sale of Erf 20379, Brackenfell	15	570,000.00	
<b>Interest earned:</b>					
24-Mar-10		Occupational Interest	15	23,709.68	
		Occupational Interest	15a	8,100.00	
		Per Annexure "A"		4,732.51	
<i>Total Output VAT</i>				70,000.00	
					<b>606,542.19</b>
<b>DISBURSEMENTS</b>					
<b>Bond of security:</b>					
As per Annexure "B"		8,587.25		1,054.57	7,532.67
<b>Master's fees:</b>					
As per Annexure "B"		1,104.34		-	1,104.34
<b>Liquidators' Remuneration</b>					
3% on immovable property		17,100.00		2,864.43	20,460.22
Less VAT amount X 3% X 14%		-294.00			
10% on occupational interest & interest earned		3,654.22			
		20,460.22			
<b>Realisation Cost:</b>					
22-Jan-10		Alliance Group - Advertising Costs	16	11,760.06	
24-Mar-10		Outstanding Rates	15	4,154.03	
24-Mar-10		Outstanding levies	15	2,082.23	
24-Mar-10		Recovered Rates/levies	15	-5,886.26	
<i>Total Input VAT</i>				5,406.20	
<b>VAT Payable to SARS</b>					
Total Output VAT		70,000.00		-	
Total Input VAT		-5,406.20		-	
					64,593.80
<b>Post Liquidation Income Tax</b>					
Per Annexure "A"		1,192.59			
28% on occupational interest		8,906.71			
					10,099.30
<b>Distribution Account:</b>					
Available for Distribution		486,722.80			
<b>Secured award to: NEDBANK (Claim no. 4)</b>		400,722.00			
					<b>606,542.19</b>
<b>INTERIM AWARD: R400 000.00</b>					

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 8**

**Encumbered:**

Immovable Property (Erf 19807, Brackenfell)

**Nature of Encumbrance:**

Mortgage bond in favour of: Standard Bank

**Acc: 362 985 154**

	<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
<b>REALISATIONS</b>						
	<b>CJ VAN DRUTEN</b>			106,596.49	761,403.51	868,000.00
3-Dec-09	Proceeds Sale of Erf 19807, Brackenfell	17	868,000.00			
	<b>Interest earned:</b>			-	21,258.10	21,258.10
3-Dec-09	Occupational Interest	17	14,225.80			
	Per Annexure "A"		7,032.30			
	<i>Total Output VAT</i>			106,596.49		<b>889,258.10</b>
<b>DISBURSEMENTS</b>						
	<b>Bond of security:</b>			1,546.12	11,043.73	12,589.85
	As per Annexure "B"		12,589.85			
	<b>Master's fees:</b>			-	1,619.08	1,619.08
	As per Annexure "B"		1,619.08			
	<b>Liquidators' Remuneration</b>			3,880.53	27,718.10	31,598.64
	3% on immovable property		26,040.00			
	Less VAT amount X 3% X 14%		-447.71			
	10% on occupational interest & interest earned		2,125.81			
			27,718.10			
	<b>Realisation Cost:</b>			6,904.29	49,316.34	56,220.63
3-Dec-09	Agent Commission	17	52,080.00			
3-Dec-09	Outstanding Water/Electricity	17	4,110.63			
3-Dec-09	Copy of Title Deed	17	30.00			
	<i>Total Input VAT</i>			12,330.94		
	<b>VAT Payable to SARS</b>			-	-	94,265.55
	Total Output VAT		106,596.49			
	Total Input VAT		-12,330.94			
	<b>Post Liquidation Income Tax</b>			-	5,755.36	5,755.36
	Per Annexure "A"		1,772.14			
	28% on occupational interest		3,983.22			
	<b>Distribution Account:</b>					
	Available for Distribution		687,208.99			
	<b>Secured award to: Standard Bank (Claim No. 9)</b>					687,208.99
	Capital claim		687,208.99			
	<b>INTERIM AWARD: R670 000.00</b>					<b>889,258.10</b>

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 9**

**Encumbered:**

Immovable Property (Erf 1154, Strand)

**Nature of Encumbrance:**

Mortgage bond in favour of: FNB

Acc: 33-000-12-285-107

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<b>REALISATIONS</b>					
<b>C J VAN DRUTEN</b>			50,350.88	359,649.12	410,000.00
16-Apr-10 Proceeds Sale of Erf 1154, Strand	18	410,000.00			
<b>Interest earned:</b>			-	3,268.14	5,518.14
Per Annexure "A"		3,268.14			
Occupational Interest	15a	2,250.00			
<i>Total Output VAT</i>			50,350.88		
					<b>415,518.14</b>
<b>DISBURSEMENTS</b>					
<b>Bond of security:</b>			722.45	5,160.34	5,882.78
As per Annexure "B"		5,882.78			
<b>Master's fees:</b>			-	756.54	756.54
As per Annexure "B"		756.54			
<b>Liquidators' Remuneration</b>			1,552.32	11,088.02	12,640.34
3% on immovable property		12,300.00			
Less VAT amount X 3% X 14%		-211.47			
10% interest earned & occupational interest		551.81			
<b>Realisation Cost:</b>			4,918.44	35,131.68	40,050.12
16-Apr-10 Agent Commission	18	24,600.00			
16-Apr-10 Outstanding Rates/Levies	18	14,366.56			
16-Apr-10 Legal Fees charges re o/s levies	18	438.85			
16-Apr-10 Obtaining Beetle and Electral Certificates	18	711.36			
16-Apr-10 Obtaining copy of Title Deed	18	258.00			
16-Apr-10 Recovered Share of April Levies	18	-324.65			
<i>Total Input VAT</i>			7,193.21		
<b>VAT Payable to SARS</b>			-	-	43,157.67
Total Output VAT		50,350.88			
Total Input VAT		-7,193.21			
<b>Post Liquidation Income Tax</b>			-	1,453.57	1,453.57
Per Annexure "A"		823.57			
28% on occupational interest		630.00			
<b>Distribution Account:</b>					
Available for Distribution		311,577.12			
<b>Secured award to: FNB (Claim No. 5)</b>					311,577.12
Capital claim		311,577.12			
<b>INTERIM AWARD: R260 000.00</b>					<b>415,518.14</b>

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 10**

**Encumbered:**

Immovable Property (Erf 19865, Brackenfell)

**Nature of Encumbrance:**

Mortgage bond in favour of: Absa Bank

**Acc: 80-7019-5897**

	<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
<b>REALISATIONS</b>						
	<b>BALSILLIES STRUASS DALY</b>			125,263.16	894,736.84	1,020,000.00
24-Nov-09	Immovable Property (Erf 19865, Brackenfell)	19	1,020,000.00			
	<b>Interest earned:</b>			-	8,130.51	8,130.51
	Per Annexure "A"		8,130.51			
	<i>Total Output VAT</i>			125,263.16		<b>1,028,130.51</b>
<b>DISBURSEMENTS</b>						
	<b>Bond of security:</b>			1,787.57	12,768.39	14,555.97
	As per Annexure "B"		14,555.97			
	<b>Master's fees:</b>			-	1,871.92	1,871.92
	As per Annexure "B"		1,871.92			
	<b>Liquidators' Remuneration</b>			4,324.17	30,886.95	35,211.12
	3% on immovable property		30,600.00			
	Less VAT amount X 3% X 14%		-526.11			
	10% on occupational interest & interest earned		813.05			
			30,886.95			
	<b>Realisation Cost:</b>			608.70	4,347.88	4,956.58
24-Nov-09	Rates Refundable to Purchaser	19	3,290.58			
24-Nov-09	Bond Cancellation Costs	19	1,666.00			
	<i>Total Input VAT</i>			6,720.45		
	<b>VAT Payable to SARS</b>			-	-	118,542.71
	Total Output VAT		125,263.16			
	Total Input VAT		-6,720.45			
	<b>Post Liquidation Income Tax</b>			-	2,048.89	2,048.89
	Per Annexure "A"		2,048.89			
	<b>Distribution Account:</b>					
	Available for Distribution		850,943.32			
	<b>Secured award to: Absa Bank (Claim No. 11)</b>					850,943.32
	Capital claim		850,943.32			
	<b>INTERIM AWARD: R830 000.00</b>					<b>1,028,130.51</b>

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 11**

**Encumbered:**

Immovable Property (Erf 37604, Bellville)

**Nature of Encumbrance:**

Mortgage bond in favour of: ABSA

**Acc: 80-6998-6211**

Details	Vch r No.	Breakdown	VAT	Excl VAT	Incl VAT
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**REALISATIONS**

**C J V DRUTEN**

2-Dec-09	Proceeds Sale of Erf 37604, Bellville	20	1,403,000.00	172,298.25	1,230,701.75	1,403,000.00
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**Interest earned:**

Per Annexure "A"

-	11,183.43	11,183.43
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11,183.43
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*Total Output VAT*

172,298.25
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<b>1,414,183.43</b>
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**DISBURSEMENTS**

**Bond of security:**

As per Annexure "B"

2,458.79	17,562.80	20,021.59
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20,021.59
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**Master's fees:**

As per Annexure "B"

-	2,574.81	2,574.81
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2,574.81
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**Liquidators' Remuneration**

3% on immovable property

5,947.86	42,484.69	48,432.55
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42,090.00
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Less VAT amount X 3% X 14%

-723.65
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10% on interest earned

1,118.34
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42,484.69
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**Realisation Cost:**

2-Dec-09	Agent Commission	20	84,180.01	13,942.77	99,591.19	113,533.96
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2-Dec-09	Outstanding Rates	20	23,101.72			
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2-Dec-09	Outstanding levies	20	1,936.71			
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2-Dec-09	Cost re clearing of grass on property	20	2,704.70			
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2-Dec-09	Cancellation of Bond	20	1,552.00			
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2-Dec-09	Copy of Title Deed	20	30.00			
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2-Dec-09	Interest on o/s rates/levies	20	363.34			
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2-Dec-09	Recovered Rates/levies	20	-334.52			
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*Total Input VAT*

22,349.42
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**VAT Payable to SARS**

Total Output VAT

172,298.25
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Total Input VAT

-22,349.42
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149,948.83
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**Post Liquidation Income Tax**

Per Annexure "A"

-	2,818.22	2,818.22
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2,818.22
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**Distribution Account:**

Available for Distribution

1,076,853.47
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**Secured award to:**

**Abas Bank(Claim No. 10)**

1,076,853.47
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<b>1,414,183.43</b>
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**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 12**

**Encumbered:**

Immovable Property (Erf 20265, Brackenfell)

**Nature of Encumbrance:**

Mortgage bond in favour of: Standard Bank

**Acc: 361597479**

<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
<b>REALISATIONS</b>					
<b>Proceeds</b>			87,192.98	622,807.02	710,000.00
Immovable Property (Erf 20265, Brackenfell)	21	710,000.00			
<b>Interest earned:</b>			-	34,435.42	34,435.42
Occupational Interest	21	28,548.39			
Per Annexure "A"		5,887.03			
		<i>Total Output VAT</i>	87,192.98		
					<b>744,435.42</b>
<b>DISBURSEMENTS</b>					
<b>Bond of security:</b>			1,294.32	9,245.17	10,539.50
As per Annexure "B"		10,539.50			
<b>Master's fees:</b>			-	1,355.40	1,355.40
As per Annexure "B"		1,355.40			
<b>Liquidators' Remuneration</b>			3,412.83	24,377.33	27,790.16
3% on immovable property		21,300.00			
Less VAT amount X 3% X 14%		-366.21			
10% on occupational interest & interest earned		3,443.54			
		24,377.33			
<b>Realisation Cost:</b>			3,105.23	22,180.23	25,285.46
17-Aug-10 Agent Commission	21	16,188.00			
17-Aug-10 Fairbridges - Outstanding Rates	21	6,320.90			
17-Aug-10 Fairbridges - Courier Charges	21	71.41			
17-Aug-10 Fairbridges - Refund Pucharser- municipa servicesl	21	1,000.00			
17-Aug-10 Fairbridges - Refund Municipal Charges paid by Purchaser	21	1,705.15			
		<i>Total Input VAT</i>	7,812.38		
<b>VAT Payable to SARS</b>			-	-	79,380.60
Total Output VAT		87,192.98			
Total Input VAT		-7,812.38			
<b>Post Liquidation Income Tax</b>			-	9,477.08	9,477.08
Per Annexure "A"		1,483.53			
28% on occupational interest		7,993.55			
<b>Distribution Account:</b>					
Available for Distribution		590,607.23			
<b>Surplus carried forward to Second Acc</b>					590,607.23
					<b>744,435.42</b>



<b>C3 PROPERTIES CC (IN LIQUIDATION)</b>						
<b>MASTER'S REFERENCE NUMBER: C458/2009</b>						
<b>FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b>						
<b>ENCUMBERED ASSET ACCOUNT NO. 13</b>						
<b>Encumbered:</b>						
Immovable Property (Erf 1731, Sandbaai)						
<b>Nature of Encumbrance:</b>						
Mortgage bond in favour of: RMB						
Details	Vch r No.	Breakdown	VAT	Excl VAT	Incl VAT	
<b>REALISATIONS</b>						
<b>C J VAN DRUTEN</b>						
27-Nov-09			119,736.84	855,263.16	975,000.00	
		975,000.00				
<b>Interest earned:</b>						
27-Nov-09	22	4,064.52	-	11,868.73	11,868.73	
		7,804.21				
<b>Surplus brought forward from E/A 2</b>						
					587,065.17	
<i>Total Output VAT</i>			119,736.84			
					<b>1,573,933.90</b>	
<b>DISBURSEMENTS</b>						
<b>Bond of security:</b>						
As per Annexure "B"						
		13,971.80	1,715.83	12,255.96	13,971.80	
<b>Master's fees:</b>						
As per Annexure "B"						
		1,796.80	-	1,796.80	1,796.80	
<b>Liquidators Remuneration</b>						
3% on immovable property						
		29,250.00	4,190.76	29,933.98	34,124.73	
Less VAT amount X 3% X 14%						
		-502.89				
10% on occupational interest & interest earned						
		1,186.87				
		29,933.98	9,685.20	69,179.99	78,865.19	
<b>Realisation Cost:</b>						
27-Nov-09	22	73,125.00				
27-Nov-09	22	4,872.85				
27-Nov-09	22	-828.66				
27-Nov-09	22	1,696.00				
<b>C E H B DE Villiers</b>						
2-Oct-09	23	1,500.00	-	1,500.00	1,500.00	
<i>Total Input VAT</i>			15,591.79			
<b>VAT Payable to SARS</b>						
Total Output VAT						
		119,736.84				
Total Input VAT						
		-15,591.79				
<b>Post Liquidation Income Tax</b>						
Per Annexure "A"						
		1,966.66	-	3,104.73	3,104.73	
28% on occupational interest						
		1,138.07				
<b>Distribution Account:</b>						
Available for Distribution						
		1,336,425.60				
<b>Surplus carried forward to E/A 14</b>						
					1,336,425.60	
					<b>1,573,933.90</b>	





**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 16**

**Encumbered:**

Imm property: SS29 Georgian Palms

**Nature of Encumbrance:**

Mortgage bond in favour of: NEDBANK

**Acc: 8146935857901**

Details	Vch r No.	Breakdown	VAT	Excl VAT	Incl VAT		
<b>REALISATIONS</b>							
<b>SMUTS KEMP &amp; SMAL</b>							
5-Mar-10		Proceeds Sale of SS29 Georgian Palms	27	370,500.00	45,500.00	325,000.00	370,500.00
<b>Interest earned:</b>							
5-Mar-10		Occupational Interest	27	13,419.35	-	16,479.60	19,179.60
		Occupational Interest	15a	2,700.00			
		Per Annexure "A"		3,060.25			
		<i>Total Output VAT</i>			45,500.00		
							<b>389,679.60</b>
<b>DISBURSEMENTS</b>							
<b>Bond of security:</b>							
		As per Annexure "B"		5,516.97	677.52	4,839.45	5,516.97
<b>Master's fees:</b>							
		As per Annexure "B"		709.49	-	709.49	709.49
<b>Liquidators' Remuneration</b>							
		3% on immovable property		11,115.00	1,797.86	12,841.86	14,639.72
		Less VAT amount X 3% X 14%		-191.10			
		10% on occupational interest & interest		1,917.96			
				12,841.86			
<b>Realisation Cost:</b>							
22-Jan-10		Alliance Group - Advertising Costs	28	11,760.06	2,867.38	20,481.31	23,348.69
5-Mar-10		Outstanding Rates (Paid by Nedbank)	27	7,261.54			
5-Mar-10		Outstanding levies (Paid by Nedbank)	27	6,887.62			
5-Mar-10		Recovered Rates/levies	27	-2,560.53			
		<i>Total Input VAT</i>			5,342.77		
<b>VAT Payable to SARS</b>							
		Total Output VAT		45,500.00	-	-	40,157.23
		Total Input VAT		-5,342.77			
<b>Post Liquidation Income Tax</b>							
		Per Annexure "A"		771.18	-	5,284.60	5,284.60
		28% on occupational interest		4,513.42			
<b>Distribution Account:</b>							
		Available for Distribution		300,022.90			
<b>Secured award to Nedbank( Claim 6)</b>							
		Capital claim		300,022.90			300,022.90
<b>INTERIM AWARD: R250 000.00</b>							
							<b>389,679.60</b>

**C3 PROPERTIES CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C458/2009**  
**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ANNEXURE A**

**Schedule of interest earned and bank charges**

**Bank: ABSA Bank**

**Cheque Account Number: 407 452 6347**

Number	Statement dated	Interest	Charges
1	11-Sep-09	12.28	19.00
2	11-Oct-09	26.02	55.00
3	11-Nov-09	5,840.82	184.06
4	11-Dec-09	9,960.18	125.72
5	11-Jan-10	16,356.07	65.36
6	11-Feb-10	14,896.17	138.05
7	11-Mar-10	12,451.17	39.20
8	11-Apr-10	14,351.07	59.65
9	11-May-10	12,673.76	68.44
10	11-Jun-10	8,356.67	57.20
11	11-Jul-10	234.03	39.20
12	11-Aug-10	242.21	39.20
13	11-Sep-10	829.11	57.20
		<b>96,229.56</b>	<b>947.28</b>

**Apportionment of interest**

	Realisation	Interest	Inc tax
Encumbered Asset 1	987,967.74	7,875.17	1,984.54
Encumbered Asset 2	766,600.00	6,110.63	1,539.88
Encumbered Asset 3	1,060,161.29	8,450.64	2,129.56
Encumbered Asset 4	763,774.19	6,088.11	1,534.20
Encumbered Asset 5	803,000.00	6,400.78	1,613.00
Encumbered Asset 6	-	-	-
Encumbered Asset 7	593,709.68	4,732.51	1,192.59
Encumbered Asset 8	882,225.80	7,032.30	1,772.14
Encumbered Asset 9	410,000.00	3,268.14	823.57
Encumbered Asset 10	1,020,000.00	8,130.51	2,048.89
Encumbered Asset 11	1,403,000.00	11,183.43	2,818.22
Encumbered Asset 12	738,548.39	5,887.03	1,483.53
Encumbered Asset 13	979,064.52	7,804.21	1,966.66
Encumbered Asset 14	390,625.00	3,113.70	784.65
Encumbered Asset 15	889,733.33	7,092.14	1,787.22
Encumbered Asset 16	383,919.35	3,060.25	771.18
	<b>12,072,329.29</b>	<b>96,229.56</b>	<b>24,249.85</b>

**Calculation of post liquidation income tax**

<b>Interest Earned</b>	96,229.56
Less 10%	-9,622.96
<b>Taxable Income</b>	<b>86,606.60</b>

**Total taxable capital gain per Ann C** n/a: Loss

**Total taxable income** **86,606.60**

**Total post liquidation income tax due (28%)** 24,249.85

**C3 PROPERTIES CC (IN LIQUIDATION)****MASTER'S REFERENCE NUMBER: C458/2009****FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT****ANNEXURE B**

<b>APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES</b>		<b>Realisations</b>	<b>Bond</b>	<b>Masters Fees</b>
	Encumbered Asset No 1	987,967.74	13,987.36	1,798.80
	Encumbered Asset No 2	772,710.63	10,939.81	1,406.88
	Encumbered Asset No 3	1,068,611.93	15,129.09	1,945.63
	Encumbered Asset No 4	769,862.30	10,899.48	1,401.69
	Encumbered Asset No 5	809,400.78	11,459.26	1,473.68
	Encumbered Asset No 6 (Transfer awaited)	1,555,000.00	22,015.23	2,831.20
	Encumbered Asset No 7	606,542.19	8,587.25	1,104.34
	Encumbered Asset No 8	889,258.10	12,589.85	1,619.08
	Encumbered Asset No 9	415,518.14	5,882.78	756.54
	Encumbered Asset No 10	1,028,130.51	14,555.97	1,871.92
	Encumbered Asset No 11	1,414,183.43	20,021.59	2,574.81
	Encumbered Asset No 12	744,435.42	10,539.50	1,355.40
	Encumbered Asset No 13	986,868.73	13,971.80	1,796.80
	Encumbered Asset No 14	395,938.70	5,605.58	720.89
	Encumbered Asset No 15	896,825.47	12,696.99	1,632.86
	Encumbered Asset No 16	389,679.60	5,516.97	709.49
		<b>13,730,933.68</b>	<b>194,398.50</b>	<b>25,000.00</b>
	<b>BOND OF SECURITY:</b>			
	Park Brokers			
	Court Bond: Sum Insured: R20 105 000.00			
27-Nov-09	Premium Due for: 20/05/2009 - 2010	114,598.50	29	
	Renewal: Sum insured: R			
20-Aug-10	Premium Due for: 20/05/2010 - 2011	39,900.00	30	
	Renewal: Sum insured: R			
	Premium Due for: 20/05/2011 - 2012	39,900.00		
		<b>194,398.50</b>		
	<b>MASTERS FEES:</b>			
	First R15,000	13,730,933.68	100.00	
	Total proceeds less R15,000.00	13,715,933.68		
	Divided by R5000	2,743.19		
	Every full R5000 X R25	2,743.00	24,900.00	
	Total Fee:		<b>25,000.00</b>	
	To a Maximum of R25,000.00			



**C3 PROPERTIES CC (IN LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C458/2009

**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

Claim No	Name and Address of Creditor	Nature of Claim	CLAIM					Total	Secured	Preferent	Concurrent	WARD			Deficiency
			Secured	Preferent	Concurrent	Secured	Preferent					Concurrent			
1	First National Bank P O Box 1065 JOHANNESBURG, 2000	Mortgage Bond Acc 3-000-012-286-332 (E/A 1) Relies	1,326,603.15	-	-	1,326,603.15	-	-	-	772,120.22	-	-	-	554,482.93	
2	First National Bank P O Box 1065 JOHANNESBURG, 2000	Mortgage Bond Acc 3-000-012-288-319 (E/A 3) Relies	1,396,596.74	-	-	1,396,596.74	-	-	-	827,015.26	-	-	-	569,581.48	
3	Nedbank Ltd P O Box 17117 DOORNFONTEIN, 2028	Mortgage Bond Acc 8155279213601 (E/A 5) Relies	1,282,419.15	-	-	1,282,419.15	-	-	-	626,061.29	-	-	-	656,357.86	
4	Nedbank Ltd P O Box 17117 DOORNFONTEIN, 2028	Mortgage Bond Acc 8155195211901 (E/A 7) Relies	733,382.08	-	-	733,382.08	-	-	-	486,722.80	-	-	-	246,659.28	
5	First National Bank P O Box 1065 JOHANNESBURG, 2000	Mortgage Bond Acc 3-000-012-285-107 (E/A 9) Relies	527,735.51	-	-	527,735.51	-	-	-	311,577.12	-	-	-	216,158.39	
6	Nedbank Ltd P O Box 17117 DOORNFONTEIN, 2028	Mortgage Bond Acc 8146935857901 (E/A 16) Relies	605,308.08	-	-	605,308.08	-	-	-	300,022.90	-	-	-	305,285.18	
7	Standard Bank of S A Ltd 45 Commissioner Street JOHANNESBURG, 2001	Mortgage Bond Acc 361 665 202 (E/A 4) Relies	1,028,923.26	-	-	1,028,923.26	-	-	-	586,866.10	-	-	-	442,057.16	
8	Standard Bank of S A Ltd 45 Commissioner Street JOHANNESBURG, 2001	Mortgage Bond Acc 361 164 920 (E/A 6) Relies	2,337,968.49	-	-	2,337,968.49	-	-	-	-	-	-	-	2,337,968.49	
9	Standard Bank of S A Ltd 45 Commissioner Street JOHANNESBURG, 2000	Mortgage Bond Acc 362 985 154 (E/A 8)	1,341,557.59	-	-	1,341,557.59	-	-	-	687,208.99	-	-	-	654,348.60	



Claim No	Name and Address of Creditor	Nature of Claim	Total	Secured	Preferent	Concurrent	Unsecured	Deficiency
		Relies						
10	Absa Bank Ltd P O Box 5181 JOHANNESBURG, 2000	Mortgage Bond Acc 80-6998-6211 (E/A 11) Relies	2,214,612.57	2,214,612.57	-	-	1,076,853.47	1,137,759.10
11	Absa Bank Ltd P O Box 5181 JOHANNESBURG, 2000	Mortgage Bond Acc 80-7019-5897 (E/A 10) Relies	1,366,687.80	1,366,687.80	-	-	850,943.32	515,744.48
12	RMB P O Box 785677 SANDTON, 2146	Mortgage Bond (E/A 15) Relies	4,289,845.25	4,289,845.25	-	-	2,317,916.12	1,971,929.13
			<b>18,451,639.67</b>	<b>18,451,639.67</b>	<b>-</b>	<b>-</b>	<b>8,843,307.59</b>	<b>9,608,332.08</b>

**C3 PROPERTIES CC (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C458/2009**

**FIRST LIQUIDATION, DISTRIBUTION AND  
CONTRIBUTION ACCOUNT**

**AFFIDAVIT**

I, the undersigned, JOHANNES FREDERICK KLOPPER, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to save and except for immovable property, being Erf 37603, Bellville, still be transferred.

  
.....  
**JOHANNES FREDERICK KLOPPER**

SIGNED AND SWORN before me at Stellenbosch on this 8<sup>th</sup> day of October 2010 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

  
.....  
**COMMISSIONER OF OATHS**

**HILLARY ANNE PLAATJIES**  
COMMISSIONER OF OATHS  
ATTORNEY R.S.A.  
BLAAUWKIP OFFICE PARK  
WEBERSVALLEY ROAD  
STELLENBOSCH, R.S.A.

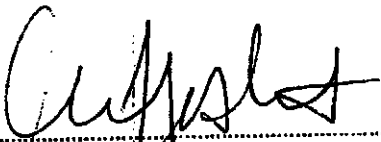
**C3 PROPERTIES CC (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C458/2009**


**FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**AFFIDAVIT**

I, the undersigned, JOHAN FRANCOIS ENGELBRECHT, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to save and except for immovable property, being Erf 37603, Bellville. still to be transferred.

  
.....  
**JOHAN FRANCOIS ENGELBRECHT**

SIGNED AND SWORN before me at Pretoria on this 11 day of October 2010 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

  
.....  
**COMMISSIONER OF OATHS**

COMMISSIONER OF OATHS  
KAREL STEPHANUS ERASMUS  
Of address 4 Kwarts Street Pretoria. Appointed nationally within the borders of RSA under reference number 9/1/6/2 Pretoria, with designation owner and facilitator. Appointed in terms of regulations published in Government Notice R1258 of July 1972 and promulgated in terms of the provisions of section 5(1) of the Justice of the Peace Commissioners Oaths Act, 1963.

The deponent were asked whether deponent knows and understands the contents of the declaration, whether the deponent has any objection to taking the prescribed oath and whether the deponent considers the prescribed oath to be binding on the deponent's conscience to which the deponent answered "I do not have any objection taking the oath and consider it binding on my conscience, I swear that the contents of this declaration are true, so help me God". Thereafter the deponent signed the declaration in my presence on this

The 11 day of October 2010 at Pretoria