

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)
Blaauwklip 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

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

RECONCILIATION

		Breakdown	
	Bank Balance		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	
	Outstanding transactions:		-76,380.12
16-Sep-10	William Ingles	-76,380.12	
	Assets to be realised		-
EA6	Immovable Property (Erf 37603, Bellville)	-	
	Contribution due		3,477.28
			4,615,722.54
	To be paid upon Confirmation of Account		454,238.02
	Liquidators' Remuneration	428,839.02	
	Allowances	399.00	
	Masters Fees	25,000.00	
	Provisions		41,025.00
	Bank Charges	1,000.00	
	Advertising	125.00	
	Bond of security - Renewal	39,900.00	
	Post Liquidation Income Tax(Reg No 9107124142)		70,752.05
	Per Annexure "A"	24,249.85	
	28% on individual EA's occupational interest	46,502.20	
	VAT Payable to SARS (Reg Number 4890230248)		-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	

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

C3 PROPERTIES CC (IN LIQUIDATION)
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FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

FREE RESIDUE ACCOUNT

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations					
Contribution due					3,477.28
					3,477.28
Disbursements					
Bank charges:			116.33	830.95	947.28
Per Annexure "A"		947.28			
Advertising:			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			
Allowances:			49.00	350.00	399.00
Postage & Petties		399.00			
Provisions:			-	1,125.00	1,125.00
Bank Charges		1,000.00			
Advertising Costs		125.00			
			329.32		
<i>Total Input VAT</i>			329.32		
VAT Payable to SARS			-	-	-329.32
Total Output VAT					
Total Input VAT		-329.32			
					3,477.28

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
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REALISATIONS

CJ VAN DRUTEN

5-Oct-09	Proceeds Sale of Erf 19977, Brackenfell	8	975,000.00	119,736.84	855,263.16	975,000.00
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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
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Master's fees:

	As per Annexure "B"		1,798.80	-	1,798.80	1,798.80
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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			
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Secured award to FNB (Claim No. 1)

	Award		772,120.22			772,120.22
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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. 2

Encumbered:

Immovable Property (Erf 18128, Brackenfell)

Nature of Encumbrance:

Mortgage bond in favour of Rand Merchant Bank

Details

**Vchr
No.**

Breakdown

VAT

Excl VAT

Incl VAT

REALISATIONS

C J VAN DRUTEN

7-Oct-09 Proceeds Sale of Erf 18128, Brackenfell 9 765,000.00 93,947.37 671,052.63 765,000.00

Interest earned:

7-Oct-09 Occupational Interest 9 1,600.00
 Per Annexure "A" 6,110.63

Total Output VAT

93,947.37

772,710.63

DISBURSEMENTS

Bond of security:

As per Annexure "B" 10,939.81 1,343.49 9,596.32 10,939.81

Master's fees:

As per Annexure "B" 1,406.88 - 1,406.88 1,406.88

Liquidators' Remuneration

3% on immovable property 22,950.00 3,265.71 23,326.48 26,592.19
 Less VAT amount X 3% X 14% -394.58
 10% on occupational interest & interest earned 771.06
 23,326.48

Realisation Cost:

7-Oct-09 Agent Commission 9 43,605.00 7,753.27 55,380.53 63,133.80
 7-Oct-09 Outstanding Rates 9 16,952.03
 7-Oct-09 Outstanding levies 9 3,438.96
 7-Oct-09 Recovered Rates/levies 9 -862.19

Total Input VAT

12,362.47

VAT Payable to SARS

Total Output VAT 93,947.37 - - 81,584.90
 Total Input VAT -12,362.47

Post Liquidation Income Tax

Per Annexure "A" 1,539.88 - 1,987.88 1,987.88
 28% interest on occupational interest 448.00

Distribution Account:

Available for Distribution 587,065.17

Surplus carried forward to E/A 13

587,065.17
772,710.63

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

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

Details

**Vchr
No.**

Breakdown

VAT

Excl VAT

Incl VAT

REALISATIONS

C J VAN DRUTEN

7-Oct-09 Proceeds Sale of Erf 20269, Brackenfell 11 755,000.00 92,719.30 662,280.70 755,000.00

Interest earned:

7-Oct-09 Occupational Interest 11 8,774.19 - 14,862.30 14,862.30
 Per Annexure "A" 6,088.11

Total Output VAT

92,719.30

769,862.30

DISBURSEMENTS

Bond of security:

As per Annexure "B" 10,899.48 1,338.53 9,560.95 10,899.48

Master's fees:

As per Annexure "B" 1,401.69 - 1,401.69 1,401.69

Liquidators' Remuneration

3% on immovable property 22,650.00 3,324.55 23,746.81 27,071.36
 Less VAT amount X 3% X 14% -389.42
 10% on occupational interest & interest earned 1,486.23
 23,746.81

Realisation Cost:

7-Oct-09 Agent Commission 11 52,850.00 7,220.71 51,576.47 58,797.18
 7-Oct-09 Outstanding Rates 11 5,947.18

Total Input VAT

11,883.79

VAT Payable to SARS

Total Output VAT - - 80,835.51
 Total Input VAT 92,719.30 -11,883.79

Post Liquidation Income Tax

Per Annexure "A" - 3,990.98 3,990.98
 28% on occupational interest 1,534.20 2,456.77

Distribution Account:

Available for Distribution 586,866.10

Secured award to Standard Bank(Claim No.7)

586,866.10 586,866.10

INTERIM AWARD: R570 000.00

769,862.30

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

ENCUMBERED ASSET ACCOUNT NO. 5

Encumbered:

Immovable Property (Erf 20272, Brackenfell)

Nature of Encumbrance:

Mortgage bond in favour of: Nedbank

Acc: 8155279213601

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
REALISATIONS						
	C J VAN DRUTEN			97,631.58	697,368.42	795,000.00
16-Oct-09	Proceeds Sale of Erf 20272, Brackenfell	12	795,000.00			
	Interest earned:			-	14,400.78	14,400.78
16-Oct-09	Occupational Interest	12	8,000.00			
	Per Annexure "A"		6,400.78			
	<i>Total Output VAT</i>			97,631.58		809,400.78
DISBURSEMENTS						
	Bond of security:			1,407.28	10,051.98	11,459.26
	As per Annexure "B"		11,459.26			
	Master's fees:			-	1,473.68	1,473.68
	As per Annexure "B"		1,473.68			
	Liquidators' Remuneration			3,483.20	24,880.03	28,363.23
	3% on immovable property		23,850.00			
	Less VAT amount X 3% X 14%		-410.05			
	10% on occupational interest & interest earned		1,440.08			
			24,880.03			
	Realisation Cost:			6,362.89	45,449.23	51,812.12
16-Oct-09	Agent Commission	12	47,700.00			
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		
	VAT Payable to SARS			-	-	86,378.21
	Total Output VAT		97,631.58			
	Total Input VAT		-11,253.37			
	Post Liquidation Income Tax			-	3,853.00	3,853.00
	Per Annexure "A"		1,613.00			
	28% on occupational interest		2,240.00			
	Distribution Account:					
	Available for Distribution		626,061.29			
	Secured award to: Nedbank(Claim No. 3)					626,061.29
	Capital		626,061.29			
	INTERIM AWARD: R600 000.00					809,400.78

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					
Encumbered:					
Immovable Property (Erf 20379, Brackenfell)					
Nature of Encumbrance:					
Mortgage bond in favour of Nedbank				Acc: 8155195211901	
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
REALISATIONS					
SMUTS KEMP & SMAL			70,000.00	500,000.00	570,000.00
24-Mar-10		Proceeds Sale of Erf 20379, Brackenfell	15	570,000.00	
Interest earned:					
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	
					606,542.19
DISBURSEMENTS					
Bond of security:					
As per Annexure "B"				8,587.25	
Master's fees:					
As per Annexure "B"				1,104.34	
Liquidators' Remuneration					
3% on immovable property				17,100.00	
Less VAT amount X 3% X 14%				-294.00	
10% on occupational interest & interest earned				3,654.22	
				20,460.22	
Realisation Cost:					
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	
VAT Payable to SARS					
Total Output VAT				70,000.00	
Total Input VAT				-5,406.20	
Post Liquidation Income Tax					
Per Annexure "A"				1,192.59	
28% on occupational interest				8,906.71	
Distribution Account:					
Available for Distribution				486,722.80	
Secured award to: NEDBANK (Claim no. 4)					
INTERIM AWARD: R400 000.00					606,542.19

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

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
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REALISATIONS

CJ VAN DRUTEN

16-Apr-10	Proceeds Sale of Erf 1154, Strand	18	410,000.00	50,350.88	359,649.12	410,000.00
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Interest earned:

	Per Annexure "A"			-	3,268.14	5,518.14
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	Occupational Interest	15a	2,250.00			
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Total Output VAT

50,350.88

415,518.14

DISBURSEMENTS

Bond of security:

	As per Annexure "B"			722.45	5,160.34	5,882.78
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5,882.78

Master's fees:

	As per Annexure "B"			-	756.54	756.54
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756.54

Liquidators' Remuneration

	3% on immovable property		12,300.00	1,552.32	11,088.02	12,640.34
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	Less VAT amount X 3% X 14%		-211.47			
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	10% interest earned & occupational interest		551.81			
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Realisation Cost:

16-Apr-10	Agent Commission	18	24,600.00	4,918.44	35,131.68	40,050.12
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16-Apr-10	Outstanding Rates/Levies	18	14,366.56			
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16-Apr-10	Legal Fees charges re o/s levies	18	438.85			
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16-Apr-10	Obtaining Beetle and Electral Certificates	18	711.36			
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16-Apr-10	Obtaining copy of Title Deed	18	258.00			
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16-Apr-10	Recovered Share of April Levies	18	-324.65			
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Total Input VAT

7,193.21

VAT Payable to SARS

	Total Output VAT		50,350.88	-	-	43,157.67
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	Total Input VAT		-7,193.21			
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Post Liquidation Income Tax

	Per Annexure "A"		823.57	-	1,453.57	1,453.57
--	------------------	--	--------	---	----------	----------

	28% on occupational interest		630.00			
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Distribution Account:

	Available for Distribution		311,577.12			
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Secured award to: FNB (Claim No. 5)

	Capital claim		311,577.12			311,577.12
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INTERIM AWARD: R260 000.00

415,518.14

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

Details

**Vchr
No.**

Breakdown

VAT

Excl VAT

Incl VAT

REALISATIONS

BALSILLIES STRUASS DALY

24-Nov-09	Immovable Property (Erf 19865, Brackenfell)	19	1,020,000.00	125,263.16	894,736.84	1,020,000.00
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Interest earned:

	Per Annexure "A"		8,130.51	-	8,130.51	8,130.51
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Total Output VAT

125,263.16

1,028,130.51

DISBURSEMENTS

Bond of security:

	As per Annexure "B"		14,555.97	1,787.57	12,768.39	14,555.97
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Master's fees:

	As per Annexure "B"		1,871.92	-	1,871.92	1,871.92
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Liquidators' Remuneration

	3% on immovable property		30,600.00	4,324.17	30,886.95	35,211.12
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	Less VAT amount X 3% X 14%		-526.11			
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	10% on occupational interest & interest earned		813.05			
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30,886.95

Realisation Cost:

24-Nov-09	Rates Refundable to Purchaser	19	3,290.58	608.70	4,347.88	4,956.58
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24-Nov-09	Bond Cancellation Costs	19	1,666.00			
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Total Input VAT

6,720.45

VAT Payable to SARS

	Total Output VAT		125,263.16	-	-	118,542.71
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	Total Input VAT		-6,720.45			
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Post Liquidation Income Tax

	Per Annexure "A"		2,048.89	-	2,048.89	2,048.89
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Distribution Account:

	Available for Distribution		850,943.32			
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Secured award to: Absa Bank (Claim No. 11)

	Capital claim		850,943.32			850,943.32
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INTERIM AWARD: R830 000.00

1,028,130.51

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				172,298.25	1,230,701.75	1,403,000.00
2-Dec-09	Proceeds Sale of Erf 37604, Bellville	20	1,403,000.00			
Interest earned:				-	11,183.43	11,183.43
	Per Annexure "A"		11,183.43			
			<i>Total Output VAT</i>	172,298.25		
						1,414,183.43

DISBURSEMENTS

Bond of security:				2,458.79	17,562.80	20,021.59
	As per Annexure "B"		20,021.59			
Master's fees:				-	2,574.81	2,574.81
	As per Annexure "B"		2,574.81			
Liquidators' Remuneration				5,947.86	42,484.69	48,432.55
	3% on immovable property		42,090.00			
	Less VAT amount X 3% X 14%		-723.65			
	10% on interest earned		1,118.34			
			42,484.69			
Realisation Cost:				13,942.77	99,591.19	113,533.96
2-Dec-09	Agent Commission	20	84,180.01			
2-Dec-09	Outstanding Rates	20	23,101.72			
2-Dec-09	Outstanding levies	20	1,936.71			
2-Dec-09	Cost re clearing of grass on property	20	2,704.70			
2-Dec-09	Cancellation of Bond	20	1,552.00			
2-Dec-09	Copy of Title Deed	20	30.00			
2-Dec-09	Interest on o/s rates/levies	20	363.34			
2-Dec-09	Recovered Rates/levies	20	-334.52			
			<i>Total Input VAT</i>	22,349.42		
VAT Payable to SARS				-	-	149,948.83
	Total Output VAT		172,298.25			
	Total Input VAT		-22,349.42			
Post Liquidation Income Tax				-	2,818.22	2,818.22
	Per Annexure "A"		2,818.22			
Distribution Account:						
	Available for Distribution		1,076,853.47			
Secured award to:						1,076,853.47
	Abisa Bank(Claim No. 10)		1,076,853.47			
						1,414,183.43

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

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
REALISATIONS					
Proceeds			87,192.98	622,807.02	710,000.00
Immovable Property (Erf 20265, Brackenfell)	21	710,000.00			
Interest earned:			-	34,435.42	34,435.42
Occupational Interest	21	28,548.39			
Per Annexure "A"		5,887.03			
			<u>87,192.98</u>		
					<u>744,435.42</u>
DISBURSEMENTS					
Bond of security:			1,294.32	9,245.17	10,539.50
As per Annexure "B"		10,539.50			
Master's fees:			-	1,355.40	1,355.40
As per Annexure "B"		1,355.40			
Liquidators' Remuneration			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			
Realisation Cost:			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			
			<u>7,812.38</u>		
VAT Payable to SARS			-	-	79,380.60
Total Output VAT		87,192.98			
Total Input VAT		-7,812.38			
Post Liquidation Income Tax			-	9,477.08	9,477.08
Per Annexure "A"		1,483.53			
28% on occupational interest		7,993.55			
Distribution Account:					
Available for Distribution		590,607.23			
Surplus carried forward to Second Acc					590,607.23
					<u>744,435.42</u>

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

ENCUMBERED ASSET ACCOUNT NO. 13

Encumbered:

Immovable Property (Erf 1731, Sandbaai)

Nature of Encumbrance:

Mortgage bond in favour of: RMB

Details		Vch r No.	Breakdown	VAT	Excl VAT	Incl VAT
REALISATIONS						
	C J VAN DRUTEN			119,736.84	855,263.16	975,000.00
27-Nov-09	Proceeds Sale of Erf 1731, Sandbaai	22	975,000.00			
	Interest earned:			-	11,868.73	11,868.73
27-Nov-09	Occupational Interest Per Annexure "A"	22	4,064.52 7,804.21			
	Surplus brought forward from E/A 2					587,065.17
	<i>Total Output VAT</i>			119,736.84		1,573,933.90
DISBURSEMENTS						
	Bond of security:			1,715.83	12,255.96	13,971.80
	As per Annexure "B"		13,971.80			
	Master's fees:			-	1,796.80	1,796.80
	As per Annexure "B"		1,796.80			
	Liquidators Remuneration			4,190.76	29,933.98	34,124.73
	3% on immovable property		29,250.00			
	Less VAT amount X 3% X 14%		-502.89			
	10% on occupational interest & interest earned		1,186.87			
			29,933.98			
	Realisation Cost:			9,685.20	69,179.99	78,865.19
27-Nov-09	Agent Commission	22	73,125.00			
27-Nov-09	Outstanding Rates	22	4,872.85			
27-Nov-09	Rates recovered	22	-828.66			
27-Nov-09	Bond Cancellation Fee	22	1,696.00			
	C E H B DE Villiers			-	1,500.00	1,500.00
2-Oct-09	Services Rendered	23	1,500.00			
	<i>Total Input VAT</i>			15,591.79		
	VAT Payable to SARS			-	-	104,145.05
	Total Output VAT		119,736.84			
	Total Input VAT		-15,591.79			
	Post Liquidation Income Tax			-	3,104.73	3,104.73
	Per Annexure "A"		1,966.66			
	28% on occupational interest		1,138.07			
	Distribution Account:					
	Available for Distribution		1,336,425.60			
	Surplus carried forward to E/A 14					1,336,425.60
						1,573,933.90

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

ENCUMBERED ASSET ACCOUNT NO. 14

Encumbered:

Immovable Property (SS 113 Monto Rosso)

Nature of Encumbrance:

Mortgage bond in favour of: RMB

Acc:

	Details	Vch r No.	Breakdown	VAT	Excl VAT	Incl VAT
REALISATIONS						
	C J VAN DRUTEN			46,666.67	333,333.33	380,000.00
29-Apr-10	Proceeds of SS 113 Monto Rosso	24	380,000.00			
	Interest Earned			-	13,738.70	15,938.70
29-Apr-10	Occupational Interest	25	10,625.00			
	Occupational Interest Per Annexure "A"	15a	2,200.00 3,113.70			
	Surplus brought forward from E/A 13					1,336,425.60
	<i>Total Output VAT</i>			46,666.67		
						1,732,364.31
DISBURSEMENTS						
	Bond of security:			688.40	4,917.18	5,605.58
	As per Annexure "B"		5,605.58			
	Master's fees:			-	720.89	720.89
	As per Annexure "B"		720.89			
	Liquidators' Remuneration			1,791.70	12,797.87	14,589.57
	3% on immovable property		11,400.00			
	Less VAT amount X 3% X 14%		-196.00			
	10% on occupational interest & interest earned		1,593.87			
			12,797.87			
	Realisation Cost:			4,840.17	34,572.67	39,412.84
29-Apr-10	Agent Commission	24	22,353.00			
29-Apr-10	Outstanding Rates/Levies	24	13,409.89			
29-Apr-10	Paid Tenant	24	2,000.00			
29-Apr-10	Cancellation of Bond	24	1,696.00			
29-Apr-10	Recovered Rates/levies	24	-46.05			
	<i>Total Input VAT</i>			7,320.28		
	VAT Payable to SARS			-	-	39,346.39
	Total Output VAT		46,666.67			
	Total Input VAT		-7,320.28			
	Debt Liquidation Income Tax			-	4,375.65	4,375.65
	Per Annexure "A"		784.65			
	28% on occupational interest		3,591.00			
	Distribution Account:					
	Available for Distribution		1,628,313.38			
	Surplus carried forward to E/A 15					1,628,313.38
						1,732,364.31

C3 PROPERTIES CC (IN LIQUIDATION)							
MASTER'S REFERENCE NUMBER: C458/2009							
FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT							
ENCUMBERED ASSET ACCOUNT NO. 15							
Encumbered:							
Immovable Property (Erf 18938, Brackenfell)							
Nature of Encumbrance:							
Mortgage bond in favour of: RMB							
Acc:							
Details	Vch r No.	Breakdown	VAT	Excl VAT	Incl VAT		
REALISATIONS							
C J VAN DRUTEN							
5-Nov-09		Proceeds Sale of Erf 18938, Brackenfell	26	878,000.00	107,824.56	770,175.44	878,000.00
Interest earned:							
5-Nov-09		Occupational Interest Per Annexure "A"	26	11,733.33	-	18,825.47	18,825.47
				7,092.14			
Surplus carried forward from E/A 14							
							1,628,313.38
<i>Total Output VAT</i>							
					107,824.56		
							2,525,138.85
DISBURSEMENTS							
Bond of security:							
		As per Annexure "B"		12,696.99	1,559.28	11,137.71	12,696.99
Master's fees:							
		As per Annexure "B"		1,632.86	-	1,632.86	1,632.86
Liquidators' Remuneration							
		3% on immovable property		26,340.00	3,887.76	27,769.68	31,657.44
		Less VAT amount X 3% X 14%		-452.86			
		10% on occupational interest & interest earned		1,882.55			
				27,769.68			
Realisation Cost:							
5-Nov-09		Agent Commission	26	52,680.00	7,529.95	53,785.37	61,315.32
5-Nov-09		Outstanding Rates	26	5,610.45			
5-Nov-09		Outstanding levies	26	4,017.07			
5-Nov-09		Copy of Title Deed	26	30.00			
5-Nov-09		Recovered Rates/levies	26	-1,022.20			
<i>Total Input VAT</i>							
					12,976.99		
VAT Payable to SARS							
		Total Output VAT		107,824.56	-	-	94,847.57
		Total Input VAT		-12,976.99			
Post Liquidation Income Tax							
		Per Annexure "A"		1,787.22	-	5,072.55	5,072.55
		28% on occupational interest		3,285.33			
Distribution Account:							
		Available for Distribution		2,317,916.12			
Secured award to: RMB(Claim No. 12)							
				2,317,916.12			2,317,916.12
							2,525,138.85

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
REALISATIONS						
	SMUTS KEMP & SMAL			45,500.00	325,000.00	370,500.00
5-Mar-10	Proceeds Sale of SS29 Georgian Palms	27	370,500.00			
	Interest earned:			-	16,479.60	19,179.60
5-Mar-10	Occupational Interest	27	13,419.35			
	Occupational Interest	15a	2,700.00			
	Per Annexure "A"		3,060.25			
	<i>Total Output VAT</i>			45,500.00		
						389,679.60
DISBURSEMENTS						
	Bond of security:			677.52	4,839.45	5,516.97
	As per Annexure "B"		5,516.97			
	Master's fees:			-	709.49	709.49
	As per Annexure "B"		709.49			
	Liquidators' Remuneration			1,797.86	12,841.86	14,639.72
	3% on immovable property		11,115.00			
	Less VAT amount X 3% X 14%		-191.10			
	10% on occupational interest & interest		1,917.96			
			12,841.86			
	Realisation Cost:			2,867.38	20,481.31	23,348.69
22-Jan-10	Alliance Group - Advertising Costs	28	11,760.06			
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		
	VAT Payable to SARS			-	-	40,157.23
	Total Output VAT		45,500.00			
	Total Input VAT		-5,342.77			
	Post Liquidation Income Tax			-	5,284.60	5,284.60
	Per Annexure "A"		771.18			
	28% on occupational interest		4,513.42			
	Distribution Account:					
	Available for Distribution		300,022.90			
	Secured award to Nedbank(Claim 6)					300,022.90
	Capital claim		300,022.90			
	INTERIM AWARD: R250 000.00					389,679.60

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
		96,229.56	947.28

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
	12,072,329.29	96,229.56	24,249.85

Calculation of post liquidation income tax

Interest Earned	96,229.56
Less 10%	-9,622.96
Taxable Income	86,606.60

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				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	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
		13,730,933.68	194,398.50	25,000.00
	<u>BOND OF SECURITY:</u>			
	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		
		194,398.50		
	<u>MASTERS FEES:</u>			
	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:		25,000.00	
	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					Deficiency
			Total	Secured	Preferent	Concurrent	Unsecured	
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	Subordinated	Contingent	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
			18,451,639.67	18,451,639.67	-	-	8,843,307.59	-	9,608,332.08

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 8th 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.
BLAAUWKLIP OFFICE PARK 2
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 9/1/8/2 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


C3 PROPERTIES CC (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C458/2009

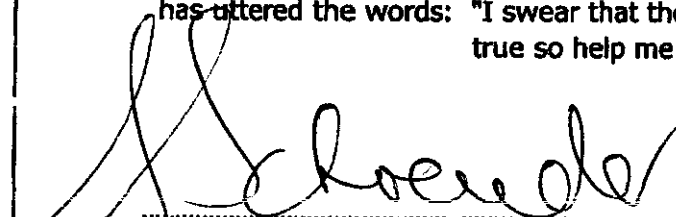
FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

AFFIDAVIT

I, the undersigned, MOGAMAD FAIZEL BARDIEN, 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 matter to be attended to save and except for immovable property, being Erf 37603, Bellville, still to be transferred.


.....
MOGAMAD FAIZEL BARDIEN

SIGNED AND SWORN before me at _____ on this
✓ 2 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 words: "I swear that the contents of this Affidavit are
true so help me God"


.....
COMMISSIONER OF OATHS

SHALENE SCHREUDER
Commissioner Of Oaths
Practising Attorney, RSA
2 Oakdale Road
CLAREMONT