INSOLVENT ESTATE: THE UNION CHARTER TRUST

MASTER'S REFERENCE NUMBER: C360/2006

SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

Care of:

INDEPENDENT

CORPORATE RECOVERY ADVISORS

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)
Blaauwklip Office Park Block 2, Webers Valley Road Stellenbosch
P O Box 820 Stellenbosch 7599

Telephone: (021) 880 5400

Fax: (021) 880 5430

Website: www.corprecover.co.za

MASTER'S REFERENCE NUMBER: C36		
SECOND AND FINAL LIQUIDATION AND DISTRI	BUTION ACCOUNT	*****
RECONCILIATION		
	Breakdown	10.264.53
Bank Balance	204 205 02	10,364,53
Balance of cheque account as on: 24/10/2008	294,205.82	
Balance of call account as on: 30/09/2008	10,070,325.37	
Monies to be refunded to 3rd parties:		
Stannic monies:		-60,00
Stannic Collection (8/1/2007) *	600,552.37	
Less Costs (8/01/07)	-475.00	AMA CO
Less Interim Payment to Stannic (12/01/2007)	-540,069.63	
Balance to be refunded to Stannic	60,007.74	
Stannic monies:		-47,89
Stannic Collection (12/1/2007) *	479,390.43	
Less Costs (12/01/2007)	-475.00	-
Less Interim Payment to Stannic (15/01/2007)	-431,023.89	
Balance to be refunded to Stannic	47,891.54	
D :		-242,40
Danair cost recovery (AUD 122 292-70 pd 11/05/2007):	242,406.75	-242,40
Std Bank (1/3 of cost) (4/5/07)		
To be refunded to above	242,406.75	
		10,014,22
To be paid upon Confirmation of Account		148,10
Trustee's Fee: Independent Trustees (55%)	81,239.65	W
Trustee's Fee: Alpha Milliard Chartered Accs (45%)	66,468.80	****
Allowances	399.00	
Masters Fees	-	
D		1,50
Provisions Provisions	500.00	1,50
Bank Charges	1,000.00	
Advertising	1,000.00	
Bond of security - Renewal	-	
Post Liquidation Income Tax (Ref: 2978/064/84/4)		
N/a (Tax loss carried forward)		
		15 4/
VAT Payable to SARS (Reg Number: 4240170029)	461.14	-15,40
Per Free Residue Account	-461.14	
Per Encumbered Asset Account no.2	-14,941.77	
Per Encumbered Asset Account no.3	-	
Distribution Account:		0.000.00
Encumbered Asset No.2	0.000.000.50	9,880,02
Full balance carried to next acc (pending investigations)	9,880,023.58	ALL STATES
Free Residue Account		
NIL Distribution		· · · · · · · · · · · · · · · · · · ·
INTE DISCIDUCION		
Correction (rounding)		
		10,014,22
* Collection in respect of Aircraft in India which did not belong	n to the estate at the o	date of

	MASTER'S R	EFEREN	ICE NUMBER: C360	/2006		
	SECOND AND FINAL LI	QUIDAT	TION AND DISTRIB	UTION ACCOU	NT	
	FR	EE RES	IDUE ACCOUNT	L		
	Details	Vchr	Breakdown	VAT	Excl VAT	Incl VAT
<u>. 1900 9 4</u>		No. Rea	nlisations			
	Interest earned: Pro rata			-	201.09	201.09
	Per Annexure "A"	1	201.09			
	Total Output VAT			-		
- Autori	Provisions: First Account					
	Bank Charges		500.00			1,500.00
	Advertising Costs		1,000.00			
	Carried from First Account					1,361.57
						2.062.66
						3,062.66
		لييا				
		Disb	<u>ursements</u>	2.40	15.54	2772
	Bond of security:		1771	2.18	15.54	17.71
	As per Annexure "B"		17.71			
				-		-
	Master's fees:			_		
	As per Annexure "B"					0-1
	Trustee's Fee					22.92
	10% on Collections/ Interest earned		22.92	2.82	20.11	
	Less VAT amount x 10% x 14%		-	-	-	
	Ecos VIII dinodile X 20 70 X 2 170		22.92			
	Bank charges:			122.15	872.49	994.64
	Per Annexure "A"		994.64			
	Advertising:			100.79	719.93	820.72
20-Dec-07	Estate Ioan Account: GG F4		53.20			
	Independent Newspapers		351.12			
20-Dec-07	Media 24		363.20			
20-Dec-07	Estate loan Account: GG F5		53.20			
	MATERIA LANGUAGO			40.00	250.00	200.00
	Allowances:		200.00	49.00	350.00	399.00
	Postage & Petties		399.00			
				184.21	1,315.79	1,500.00
	Provisions:		500.00	104.21	1,313.73	1,300.00
	Bank Charges		1,000.00			
	Advertising Costs Total Input VAT		1,000.00	461.14		
	VAT Payable to SARS			101.11	-	-461.14
	Total Output VAT		-			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Total Input VAT		-461.14			
- I wur	Total Tipat 7A1		102121			ANIAST .
	Available for Distribution					-231.20
	Shortfall set off against Trustees Fees		-231.20			
						3,062.66

1			E UNION CHARTE			
	MASTER'S REF		E NUMBER: C360		NT	
	SECOND AND FINAL LIQU	DIDAIL	ON AND DISTRIB	DITON ACCOU		
	ENCUMBER	RED AS	SET ACCOUNT NO.	. 2		
	Encumbered:					
	Aircraft: Pilatus PC X11 VH-VAT (Based in Sydney,	Australia)			
	Nature of Encumberance:	1				
	Pledge and cession in favour of Rivonia Close Trust	(Credito	or 5)			
	reage and cession in ravour or ravoria close trase	Cicaic	,, ,,			
	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
		REALIS	SATIONS			
	Carried from First Account					8,831,186.99
	Interest earned: Pro rata		1 204 247 00	-	1,304,247.80	1,304,247.80
	Per Annexure "A" Total Output VAT	1	1,304,247.80	_		
	Total Output VAT					10,135,434.79
		-				20,200, 10 117 0
		DISBUR	SEMENTS			
	Bond of security:			14,109.82	100,784.46	114,894.29
	As per Annexure "B"		114,894.29			
	Master's fees:	1		-		-
	As per Annexure "B"	+	-			
	Trustee's Fee	+-+			×.	148,684.25
New Control of the Co	10% on Interest earned		148,684.25	18,259.47	130,424.78	
	VAT deduction (liq fee: Pilatus) not allowed			-18,259.47		
				024.05	E 042 E0	£ 774 At
7 Nov O7	Costs re realisation of aircraft: Werkmans Attorneys	5	6,774.45	831.95	5,942.50	6,774.45
/-INOV-U/	Werkindiis Accomeys	3	0,774.75			
	Total Input VAT	+ +		14,941.77		
	VAT Payable to SARS			-	-	-14,941.77
	Total Output VAT	T	-			
	Total Input VAT		-14,941.77			
	Distribution Account:					
	Available for Distribution	 	9,880,023.58			Account of the second of the s
	Available for Distribution	1	3/000/020100			an-art.
A	Distribution in favour of Rivonia Close Trust (C+ E\				9,880,023.58

10,135,434.79

			/ENT ESTATE: T TER'S REFEREN		CHARTER TRUST		
	SI				ISTRIBUTION ACC	OUNT	WELEN. 11
			ANI	NEXURE A			()/()
		Calaas	dule of interest	anned and	hank charges		(Voucher 1)
		Scned	<u>aule of interest</u>	earneu anu	Dank Charges	· · · · · · · · · · · · · · · · · · ·	
	Bank: Stand	lard Bank			Bank: St	andard Bank	1 · · · · · · · · · · · · · · · · · · ·
c	heque Account Nun		768 7			ber: 07 878 447 6-	001
Number	Statement dated	Interest	Charges	Number	Statement dated	Interest	Charges
8	24-Aug-07		88.38	2	31-Jul-07	76,090.79	
9	22-Sep-07		55.00	2	31-Aug-07	78,408.34	
10	22-Oct-07		55.00	3	30-Sep-07	81,079.69	
11	22-Nov-07	_	56.00	3	31-Oct-07	91,160.60	
12	22-Dec-07	-	55.00	3	30-Nov-07	96,220.21	
13	22-Jan-08	_	145.26	3	31-Dec-07	95,353.53	
14	22-Feb-08	_	60.00	4	31-Jan-08	80,988.66	
15	22-Mar-08	-	60.00	4	29-Feb-08	77,012.56	
16	22-Apr-08	-	60.00	4	31-Mar-08	83,466.38	
17	22-May-08	-	60.00	5	30-Apr-08	83,799.69	
18	22-Jun-08	-	60.00	5	31-May-08	88,617.62	
19	22-Jul-08	-	60.00	5	30-Jun-08	88,690.88	
20	22-Aug-08	-	60.00	6	31-Jul-08	94,408.77	
21	22-Sep-08	-	60.00	6	31-Aug-08	98,757.60	
22	22-Oct-08	-	60.00	6	30-Sep-08	90,393.57	
		-	994.64		1,1,1,1,1,1,1	1,304,448.89	-
			- 11-1 - 11-11-11-11-11-11-11-11-11-11-1				
			W comm	Annortions	nent of interest ear	rneđ	
		. 447.447	***************************************	MPPOI CIOIIII	Carried forward	Pro Rata interest	
ALEMAN TO THE REAL PROPERTY OF THE PERTY OF			Free Pec	idue Account		201.09	
			MARKET TO THE PARTY OF THE PART	ed Asset No 2	8,831,186.99	1,304,247.80	1
			Liteambere		8,832,548.56	1,304,448.89	

UIDATION /	JMBER: C360/2006 AND DISTRIBUTION	ACCOUNT	
UIDATION	AND DISTRIBUTION	LACCOUNT	
		ACCOUNT	
ANNEVIID)E B		
ANNEXOR			
TY AND	Realisations	Bond	Masters Fees
	201.09	17.71	-
	1,304,247.80	114,894.29	-
	1,304,448.89	114,912.00	-
)-00			
sion)		-68,400.00	
-00			
3		91,656.00	
-00			
9		91,656.00	
		114,912.00	
nt		-25,000.00	
	ANNEXUE ITY AND 0-00 ision) 1-00 B 1-00 9	201.09 1,304,247.80 1,304,448.89 0-00 ision) -00 9	Realisations Bond 201.09 17.71 1,304,247.80 114,894.29 1,304,448.89 114,912.00 0-00 ision) -68,400.00 -00 B 91,656.00 114,912.00 25,000.00

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		SECOND AN	SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT	ION AND DISTRIB	JTION ACCOUNT			
Claim	im Name and Address of Creditor	Nature of Claim	Total Claim	Secured Claim	Concurrent Claim	Secured Award First Account	Secured Award This Account	Deficiency
T-1		Lease agreement Acc: 28 936 728 0004	3,730,686.44	E CONTRACTOR	3,730,686.44	1	J	3,730,686.44
	BRAAMFONTEIN, 2017							
2		Lease agreement	3,849,123.29		3,849,123.29	C.	1	3,849,123.29
	Private Bag X80 BRAAMFONTEIN, 2017	Acc: 28 936 /28 0005						
က		Lease agreement	3,365,694.25	1	3,365,694.25	1	1	3,365,694.25
	Private Bag X80 BRAAMFONTEIN, 2017	Acc: 28 936 728 0006 (Reduced)						
4	1 The Standard Bank Limited of SA Ltd	Lease agreement	1,072,510.15	ţ	1,072,510.15	1	1	1,072,510.15
	Private Bag X80	Acc: 28 936 728 0003						
	Breadiviron I EIN, 2017							
2	S Rivonia Close Trust	Cession & Pledge	48,083,765.81		47,465,988.29		1	37,585,964.71
	c/o Herold Gie Attorneys	(EA1)		617,777.52		617,777.52	1	The state of the s
	Po Box 105	(EA2)		9,880,023.58			9,880,023.58	
	CAPE TOWN, 8000	(Reduced)						
<u> </u>			60,101,779.94	10,497,801.10	59,484,002.42	617,777.52	9,880,023.58	49,603,978.84

INSOLVENT ESTATE: THE UNION CHARTER TRUST

MASTER'S REFERENCE NUMBER: C360/2006

SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

AFFIDAVIT

I, the undersigned, JOHANNES FREDERICK KLOPPER, in my capacity as Joint-Trustee in the above matter, do hereby make oath and say that the aforegoing 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.

JOHANNES FREDERICK KLOPPER

SIGNED AND SWORN before me at Stellenbosch on this ____O__ day of November 2008 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 PLAATJIFS
COMMISSIONER OF OAT
ATTORNEY R.S.A.
BLAAUWKLIP OFFICE PA
WEBERSVALLEY RC

STELLENBOSCH, R...

INSOLVENT ESTATE: THE UNION CHARTER TRUST

MASTER'S REFERENCE NUMBER: C360/2006

SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

AFFIDAVIT

I, the undersigned, RAYMOND DAVID FENNER, in my capacity as Joint-Trustee in the above matter, do hereby make oath and say that the aforegoing 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.

RAYMOND DAVID FENNER

SIGNED AND SWORN before me at Cape Town on this \(\omega \times \) day of November 2008 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

Gerard Leonard Paris CA (SA) COMISSIONER OF OATHS

Alpha Milhard Chartered Accountants Inc 6th Floor, 18 Lower Burg Street Cape Town P.O. Box 7636, Roggebani, Cape Town 8012 Tel: +27 21 425 4658 Fax: +27 21 425 5946