

**IN THE INSOLVENT ESTATE OF  
MD TRUST**

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**MASTER'S REF: E28/2024**

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**FIRST & FINAL LIQUIDATION, DISTRIBUTION  
& CONTIBUTION ACCOUNT**

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**CO-TRUSTEES:  
CBStC COOPER & YM HASSEN  
C/o CK TRUST  
PO BOX 27, BLOEMFONTEIN, 9300  
TEL no 051 4036648**

**FIRST & FINAL LIQUIDATION, DISTRIBUTION &  
CONTRIBUTION ACCOUNT**

**IN THE INSOLVENT ESTATE OF  
MD TRUST**

**A TRUST DULY REGISTERED UNDER NUMBER IT46/2010  
EASTERN CAPE DIVISION, MAKHANDA**

**DATE OF SEQUESTRATION:**

**23 APRIL 2024**

**MASTER'S REF:**

**E28/2024**

**CO-TRUSTEES:**

**CBSIC COOPER & YM HASSEN**

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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**RECONCILIATION STATEMENT**

BALANCE STANDARD BANK – 9 JUNE 2025

2 626 280,43

**TO COLLECT**

CONTRIBUTION as per CONTRIBUTION ACCOUNT

5 445,33

**TO PAY**

**TRUSTEES' FEES**

- ENCUMBERED ASSET ACCOUNT 1  
- FREE RESIDUE ACCOUNT

103 500,00  
0,00

103 500,00

**MASTER'S FEES**

157 750,00

**BOND OF SECURITY PREMIUMS**

- 05/2024 – 05/2025  
- 05/2025 – 05/2026

22 425,00  
17 250,00

39 675,00

ADVERTISEMENT COSTS  
PETTY CASH & POSTAGES  
STORAGE FEES

3 615,33  
700,00  
1 030,00

5 345,33

BANK CHARGES - PROVISION

100,00

JS HUGO - INVOICE 823

33 516,75

**AWARDED**

Claim 1 – FIRSTRAND BANK LIMITED

2 291 838,68

2 626 280,43

2 626 280,43

<b>FIRST &amp; FINAL LIQUIDATION, DISTRIBUTION &amp; CONTRIBUTION ACCOUNT</b>	
<b>IN THE INSOLVENT ESTATE OF</b>	
<b>MD TRUST</b>	
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**ENCUMBERED ASSET ACCOUNT 1****ASSETS**

09/06/2025	PROCEEDS SALE OF ERF 1026 ASTON BAY, IN THE KOUGA MUNICIPALITY DIVISION HUMANSDORP, EASTERN CAPE PROVINCE, IN EXTENT 502 m <sup>2</sup> HELD BY DEED OF TRANSFER T2621/2010 which PROPERTY was subject to a CONTINUING COVERING BOND B33224/2016 in favour of <b>FIRSTRAND BANK LIMITED</b>	1		3 000 000,00
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**LIABILITIES****TRUSTEES' FEES****ERF 1026 ASTON BAY**

3 % of R3 000 000,00

90 000,00

PLUS 15 % VAT thereon

13 500,00

103 500,00

PRO RATA MASTER'S FEES as per ANNEXURE "A"

157 750,00

PRO RATA BOND OF SECURITY PREMIUMS as per ANNEXURE "A"

2-3

39 675,00

19/07/2024	JS HUGO- INVOICE 823			
-	VALUATION FEE	11 774,00	4	
-	TYPE OF VALUATION	195,00	5	
-	TRAVELLING COSTS & TIME	16 826,99	6	
-	DEED SEARCH	150,00	7	
-	CORRESPONDENCE	200,00	8	
-	15 % VAT	4 371,74	9	33 516,75

09/09/2025	TRANSFERRING ATTORNEYS – TRANSER FEES etc			
-	AGENT'S COMMISSION	172 500,00	10	
-	RATES CLEARANCE PAYABLE	76 413,40	11	
-	PAYMENT FOR COC CERTIFICATE	6 530,69	12	
-	PAYMENT OF GAS CERTIFICATE	3 452,72	13	
-	OUTSTANDING LEVY FIGURES	107 740,85	14	
-	INTEREST ON GAP BRIDGING	6 679,41	15	
-	FICA IDENTIFICATION FEE	402,50	16	373 719,57

**AWARDED**

Claim 1 – FIRSTRAND BANK LIMITED

2 291 838,68

3 000 000,00

3 000 000,00

# FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT

## IN THE INSOLVENT ESTATE OF MD TRUST

A TRUST DULY REGISTERED UNDER NUMBER IT46/2010  
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DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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### FREE RESIDUE ACCOUNT

#### ASSETS

NONE

0,00

#### LIABILITIES

TRUSTEES' FEES

0,00

PRO RATA MASTER'S FEES as per ANNEXURE "A"

0,00

PRO RATA BOND OF SECURITY PREMIUMS as per ANNEXURE "A"

2-3

0,00

#### ADVERTISEMENT COSTS

##### - SECOND MEETING OF CREDITORS

10/04/2025 GOVERNMENT GAZETTE 37,82

10/04/2025 DIE BURGER OOS (Afr) 812,88

10/04/2025 DIE BURGER OOS (Eng) 788,99

17

18

##### - ACCOUNT FOR INSPECTION

GOVERNMENT GAZETTE 37,82

DIE BURGER OOS (Afr) 1 000,00

DIE BURGER OOS (Eng) 900,00

##### - CONFIRMATION

GOVERNMENT GAZETTE 37,82

BANK CHARGES – PROVISION

100,00

PETTY CASH &amp; POSTAGES – NOMINAAL

600,00

PLUS 4 CIRCULARS @ R25,00 each (Report)

100,00

19

700,00

STORAGE FEES

1 030,00

SHORTFALL – CONTRIBUTION PAYABLE as per CONTRIBUTION ACCOUNT

5 445,33

5 445,33

5 445,33

ANNEXURE "A"CALCULATION OF PRO RATA MASTER'S FEES & BOND OF SECURITY PREMIUM

	TOTAL ASSETS	MASTER'S FEES	BOND OF SECURITY PREMIUM
ENCUMBERED ASSET ACCOUNT 1	3 000 000,00	157 750,00	39 675,00
FREE RESIDUE ACCOUNT	0,00	0,00	0,00
<b>TOTALS</b>	<b>3 000 000,00</b>	<b>157 750,00</b>	<b>39 675,00</b>
<b><u>MASTER'S FEES</u></b>			
TOTAL ASSETS	3 000 000,00		
<u>LESS</u>	<u>150 000,00</u>	1 000,00	
	2 850 000,00		
DIVIDE BY R5 000,00	570		
570 X R275,00		156 750,00	
<b>TOTAL MASTER'S FEES PAYABLE</b>		<b>157 750,00</b>	
<b><u>BOND OF SECURITY PREMIUM – SAFIRE – SAFCB202405-0247</u></b>			
05/2024 – 05/2025	2	3 900 000,00	22 425,00
05/2025 – 05/2026	3	3 000 000,00	17 250,00
<b>TOTAL BOND PREMIUMS PAYABLE</b>			<b>39 675,00</b>
<div> <div>583 050,00</div> <div>FACTOR</div> </div> <div>18 730 662,24 = 0,03112810388</div>			

CONTRIBUTION ACCOUNT

CREDITOR / APPLICANT	CONTRIUBTION PAYABLE
APPLICANTS	5 445,33
DONOVAN THEODORE MAJIEDT N.O	
OLGA KOTZE N.O	
IN THEIR CAPACITIES AS JOINT TRUSTEES of	
Insolvent Estate: J DIPPENAAR	
C/o HONEY ATTORNEYS	
PO BOX 29	
BLOEMFONTEIN	
9300	
TOTAL CONTRIBUTION PAYABLE	5 445,33 =====

# **FIRST & FINAL DISTRIBUTION ACCOUNT**

Insolvent Estate: MD TRUST

Estate Number: E28/2024

CLAIM No	NAME & ADDRESS OF CREDITOR	PARTICULARS OF CLAIM	TOTAL OF CLAIM	PREF / SEC CLAIM	CONCURRENT CLAIM	PREF / SEC DIVIDEND	CONCURRENT DIVIDEND	SHORTFALL
1	FIRSTRAND BANK LIMITED 2nd FLOOR, FIRST PLACE, FNB NELSON MANDELA DRIVE BLOEMFONTEIN 9301	1st CONTINUING COVERING BOND B33224/2016 for R2,4 MILLION	6 081 347,21	2 400 000,00		2 286 393,35	-	3 794 953,86
			6 081 347,21	2 400 000,00	-	2 286 393,35	-	3 794 953,86

# AFFIDAVIT

I, the undersigned,

**CHAVONNES BADENHORST St CLAIR COOPER**

in my capacity as CO-TRUSEE in the INSOLVENT ESTATE of

## MD TRUST


**Master's reference: E28/2024**

declare that the above is a true and complete FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT of the administration of the above Estate to date and that all known assets have been reflected to my best belief and knowledge.



CHAVONNES COOPER  
CO-TRUSTEE

I certify that the abovenamed deponent on being asked by me declared that he knows and understands the contents of this Affidavit, that he has no objection against the taking of the prescribed oath whereafter he uttered the following words **"I swear that the contents of this affidavit are true so help me God"**, whereafter he signed the sworn Affidavit in my presence at BLOEMFONTEIN on this the 17 day of JUNE 2025



COMMISSIONER OF OATHS  
FULL NAMES:  
ADDRESS:  
OFFICE:  
AREA OF APPOINTMENT:

**STACY SAFFY**  
HONEY CHAMBERS BLOEMFONTEIN  
KENNETH KAUNDA DRIVE  
COMMISSIONER OF OATHS  
KOMMISSARIS VAN EDE  
PRACTISING ATTORNEY R.S.A.  
PRAKTISERENDE PROKUREUR R.S.A



# AFFIDAVIT

I, the undersigned,

**YOUSUF MOHAMED HASSEN**

in my capacity as CO-TRUSTEE in the INSOLVENT ESTATE of

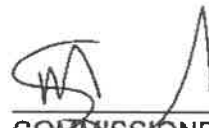
## MD TRUST

**Master's reference: E28/2024**

declare that the above is a true and complete FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT of the administration of the above Estate to date and that all known assets have been reflected to my best belief and knowledge.

  
\_\_\_\_\_  
Y.M. HASSEN  
CO-TRUSTEE

I certify that the abovenamed deponent on being asked by me declared that he knows and understands the contents of this Affidavit, that he has no objection against the taking of the prescribed oath whereafter he uttered the following words "**I swear that the contents of this affidavit are true so help me God**", whereafter he signed the sworn Affidavit in my presence at  
Pretoria on this the 26 day of JUNE 2025

  
\_\_\_\_\_  
COMMISSIONER OF OATHS  
FULL NAMES:  
ADDRESS:  
OFFICE:  
AREA OF APPOINTMENT:

**Magrietha Maria Smith**  
CA(SA) 03231361  
COMMISSIONER OF OATHS  
119 Witch-Hazel Avenue  
Highveld Technopark, Centurion