

Monday
12 December 2011

Our Ref: SM/mb/MorganCreekCircular

TO: ALL CREDITORS

Dear Sir/s

**MORGAN CREEK PROPERTIES 144 CC
(IN PROVISIONAL LIQUIDATION) – “the Close Corporation”**

1. The Close Corportion was, at the instance of The Standard Bank of South Africa Limited, provisionally wound up by order of the Western Cape High Court, Cape Town, on 6 December 2011. The return date of the provisional winding up order is 31st January 2012.
2. The writer together with C M Hathorn and J L Jacobs were appointed jointly as liquidators by the Master of the Western Cape High Court, Cape Town.
3. The Close Corporation conducted business as a property developer. It owns a number of immovable properties upon which it has built or intended to build, residential properties for sale.
4. Our preliminary investigation into the affairs of the Close Corporation has revealed that all of its immovable properties are subject to mortgage bonds either in favour of Standard Bank or Absa Bank to whom the Close Corporation is indebted in the sum of approximately R178,000.000 and R20,600,000.00 respectively.
5. The value of the assets and the extent of the liabilities of the Close Corporation are presently under investigation and our further report in this regard will follow.

**TO: ALL CREDITORS
RE: MORGAN CREEK PROPERTIES 144 CC
(IN PROVISIONAL LIQUIDATION)**

12 DECEMBER 2011

-
6. Creditors who wish to submit claims can either request claim forms by calling our Mrs Mandy Butler at the above number or by downloading claim forms off our website www.sanek.co.za.

Yours faithfully



S MOODLIAR
JOINT LIQUIDATOR