

**CLA2602**

( 470912)

May/June 2014  
Mei/June 2014**COMMERCIAL LAW IIB  
KOMMERSIELE REG IIB**Duration 2 Hours  
Tydsduur 2 Uur100 Marks  
100 Punte**EXAMINERS / EKSAMINATORE**FIRST / EERSTE MS/ME MM KOEKEMOER  
SECOND / TWEEDE MS/ME AI LEONARD**Closed book examination.  
Toeboekeksamen.**

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This paper consists of 24 pages plus instructions for the completion of a mark reading sheet  
Hierdie vraestel bestaan uit 24 bladsye plus instruksies vir die voltooiing van 'n merkleesblad.

**INSTRUCTIONS**

1. This paper consists of 24 pages and you have to answer ALL the questions.
2. The paper is divided into **4 SECTIONS**
  - **SECTION A** consists of **10 multiple choice questions** (2 marks each). The answers to the multiple choice questions have to be filled in on the mark reading sheet provided to you.
  - **SECTION B** consists of **10 true/false questions** (1 mark each). Your answers have to be completed in the space provided on the examination paper itself.
  - **SECTION C** consists of **10 mix and match questions** (2 marks each). Your answers have to be completed in the space provided on the examination paper itself.
  - **SECTION D** consists of **3 questions** worth 50 marks in total, and have to be completed in the space provided on the examination paper itself
3. At the end of the examination you have to hand in both the mark reading sheet containing your answers to the multiple choice questions as well as this examination paper.
4. The use of a calculator is not permissible

**INSTRUKSIES**

1. Die vraestel bestaan uit 24 bladsye en al die vrae moet beantwoord word.
2. Die vraestel is ingedeel in die volgende 4 afdelings:
  - AFDELING A bestaan uit 10 meervuldigekeuse vrae (2 punte elk). Die antwoorde hierop moet aangebly word op die merkleesblad wat vir hierdie doel voorsien is.
  - AFDELING B bestaan uit 10 waar/vals vrae (1 punt elk). Beantwoord die afdeling se vrae op die spatie soos voorsien in die vraestel self.
  - AFDELING C bestaan uit 10 kies die korrekte stelling vrae (2 punte elk) Beantwoord die afdeling se vrae op die spatie voorsien in hierdie vraestel self.
  - AFDELING D bestaan uit 3 vrae wat tesame 50 punte werd is. Beantwoord die afdeling se vrae op die spatie voorsien in hierdie vraestel self.
3. Nadat die toegekende tyd verstreke is vir die eksamenvraestel, moet u beide die merkleesblad, waarop die meervuldigekeuse antwoorde aangebly is, sowel as die eksamenvraestel inhandig.
4. Die gebruik van 'n sakrekenaar is ontoelaatbaar.

 SECTION A  
 AFDELING A

Answer all the following multiple choice questions using the **MARK READING SHEET** provided to you  
**Beantwoord die volgende meervuldigekeuse vrae deur gebruik te maak van die MERKLEESBLAD wat aan u voorsien is.**

**QUESTION 1**

Which **ONE** of the options listed below **CORRECTLY** completes the following statement?

Lesego Selemale draws a cheque on Royal Bank in favour of "Alvereen Leonard" and delivers it to her (Alvereen). When Alvereen is in possession of this cheque, she is

1. only the possessor of the cheque
2. only the holder in due course of the cheque.
3. the possessor and the holder of the cheque.
4. the holder and the holder in due course of the cheque

**VRAAG 1**

Welke **EEN** van die opsies gelys hieronder voltooi die volgende stelling **KORREK**?

Lesego Selemale trek 'n tjek op Royal Bank ten gunste van "Alvereen Leonard" en lewer dit aan haar (Alvereen). Wanneer Alvereen in besit is van hierdie tjek, is sy...

1. slegs die besitter van die tjek.
2. slegs die reëlmatige houër van die tjek .
3. die besitter en die houër van die tjek.
4. die houër en die reëlmatige houër van die tjek.

**QUESTION 2**

Lesego Selemale draws a cheque on Royal Bank in favour of "Alvereen Leonard". Alvereen, in turn, writes "Pay Anthea Wagener" on the back of the cheque, signs it and delivers it to Anthea.

Which **ONE** of the following statements is **CORRECT**?

1. Lesego Selemale is the drawer, Royal Bank is the payer; Alvereen Leonard is the drawee and Anthea Wagener is the indorser.
2. Lesego Selemale is the drawee; Royal Bank is the drawer; Alvereen Leonard is the payee and Anthea Wagener is the indorsee.
3. Lesego Selemale is the payee; Royal Bank is the drawer, Alvereen Leonard is the drawee and Anthea Wagener is the indorsee.
4. Lesego Selemale is the drawer; Royal Bank is the drawee; Alvereen Leonard is the payee and Anthea Wagener is the indorsee.

**VRAAG 2**

Lesego Selemale trek 'n tjek op Royal Bank ten gunste van "Alvereen Leonard". Alvereen op haar beurt skryf "Betaal Anthea Wagener" op die rugkant van die tjek, onderteken dit en lewer dit aan Anthea.

Welke **EEN** van die volgende stellings is **KORREK**?

1. Lesego Selemale is die trekker; Royal Bank is die betaler; Alvereen Leonard is die betrokke en Anthea Wagener is die endossant.
  2. Lesego Selemale is die betrokke; Royal Bank is die trekker; Alvereen Leonard is die nemer en Anthea Wagener is die geëndosseerde.
  3. Lesego Selemale is die nemer; Royal Bank is die trekker; Alvereen Leonard is die betrokke en Anthea Wagener is die geëndosseerde.
  4. Lesego Selemale is die trekker; Royal Bank is die betrokke; Alvereen Leonard is die nemer en Anthea Wagener is die geëndosseerde.
- .....

**QUESTION 3**

Alvereen Leonard draws a cheque on Trust Bank in favour of "Jopie Pretorius" and delivers it to Jopie. Jopie crosses the cheque generally and then indorses this cheque by writing "pay Michelle Koekemoer or order" and signing it.

Which **ONE** of the options listed below **CORRECTLY** completes the following statement?

After such indorsement, this cheque is a/an ...

1. order cheque
2. non transferable cheque in terms of section 6(5) of the Bills of Exchange Act 34 of 1964.
3. bearer cheque.
4. not negotiable cheque

**VRAAG 3**

Alvereen Leonard trek ? tjek op die Trust Bank ten gunste van "Jopie Pretorius" en lewer dit aan Jopie. Jopie kruis hierdie tjek in die algemeen en endosseer sodanige tjek deur te skryf "betaal Michelle Koekemoer of order" en dit te onderteken.

Welke EEN van die opsies gelys onder voltooi die volgende stelling KORREK?

Na endossering is die tjek 'n...

1. ordertjek.
  2. nie-oordraagbare tjek ingevolge artikel 6(5) van die Wisselwet 34 van 1964.
  3. toondertjek.
  4. nie-verhandelbare tjek.
- .....

**QUESTION 4**

Which **ONE** of the following statements is **NOT** a characteristic of a stop order?

1. A stop order contains a written instruction from the account holder to the bank to pay a fixed amount on a regular basis.
2. The account holder may, at any time, revoke the payment instruction of the bank by cancelling the stop order and it is not possible for the creditor to legally object.
3. A stop order contains a verbal instruction from the account holder to the bank to pay a fixed amount on a regular basis.
4. The bank's obligation to perform the payment instruction is subject to the condition that there are sufficient funds to the credit of the account against which the paid amount may be set off.

**VRAAG 4**

Welke EEN van die volgende stellings is NIE 'n kenmerk van 'n aftrekorder?

1. 'n Aftrekorder bevat 'n skriftelike opdrag vanaf die rekeninghouer aan die bank om 'n vaste bedrag te betaal op 'n gereelde basis.
  2. Die rekeninghouer kan ter eniger tyd die betalingsopdrag soos gerig aan die bank, herroep deur die aftrekorder te kanselleer en dit is nie moontlik vir die skuldeiser om wetlik beswaar aan te teken nie.
  3. 'n Aftrekorder bevat 'n mondelingse opdrag vanaf die rekeninghouer aan die bank om 'n vaste bedrag te betaal op 'n gereelde basis.
  4. Die bank se verpligting om die betalingsopdrag uit te voer, is onderhewig aan die voorwaarde dat daar voldoende fondse tot die krediet van die rekening is waarteen die betaalde bedrag verreken mag word.
- .....

**QUESTION 5**

Which **ONE** of the following is **CORRECT** in relation to a trust?

1. The founder may create a trust where he or she remains the sole owner of the trust property
2. An income beneficiary of the trust is entitled to claim the trust property and any revenue or fruits of the trust property
3. The Master can authorise that a trust be created in terms of a will signed by only one witness.
4. The trustee of a trust *mortis causa* cannot revoke the trust in the absence of any provision allowing this contained in the trust instrument.

**VRAAG 5**

Welke **EEN** van die volgende is **KORREK** met betrekking tot 'n trust?

1. Die stigter kan 'n trust oprig indien hy of sy die alleeneienaar van die trusteiendom bly.
2. 'n Inkomstebevoordeelde van die trust is daarop geregtig om die trusteiendom, asook enige inkomste of vrugte van die trusteiendom te eis.
3. Die Meester kan magtiging verleen dat 'n trust opgerig word ingevolge 'n testament wat net deur een getuie onderteken is.
4. Die trustee van 'n trust *mortis causa* kan nie die trust herroep by die afwesigheid van enige bepaling wat herroeping toelaat in die trustinstrument nie.

**QUESTION 6**

Which **ONE** of the options listed below, completes the following statement **CORRECTLY**?

A trust *inter vivos* can be amended with the consent of the ...

1. parties who concluded the contract.
2. Master of the High Court.
3. beneficiaries.
4. trustees.

**VRAAG 6**

Welke **EEN** van die opsies soos gelys hieronder, voltooi die volgende stelling **KORREK**?

'n Trust *inter vivos* kan gewysig word met die toestemming van die ...

1. partye wat die kontrak gesluit het.
2. Meester van die Hoë Hof.
3. bevoordeeldes.
4. trustees.

**QUESTION 7**

Which **ONE** of the following listed parties is considered a debtor in terms of the Insolvency Act 24 of 1936?

- 1. A company.
- 2. A natural person.
- 3. A close corporation.
- 4. A trust.

**VRAAG 7**

Welke **EEN** van die volgende party soos gelys hieronder, word gesien as 'n skuldenaar ingevolge die Insolvensiewet 24 van 1936?

- 1. 'n Maatskappy.
  - 2. 'n Natuurlike persoon.
  - 3. 'n Beslote Korporasie.
  - 4. 'n Trust.
- .....

**QUESTION 8**

John obtained a loan from Bleep Bank for the purpose of purchasing a house. Bleep Bank in turn holds a mortgage bond over the house, which John bought, as security for the loan for the entire loan amount. John is declared insolvent.

Which **ONE** of the following categories of creditors will Bleep Bank fall under?

- 1. Unsecured creditors
- 2. Preferential creditors.
- 3. Secured creditors.
- 4. Concurrent creditors.

**VRAAG 8**

John het 'n lening verkry vanaf Bleep Bank vir die doeleindes om 'n huis te koop. Bleep Bank hou op hulle beurt 'n verband oor die huis, wat John gekoop het, as sekuriteit vir die hele leningsbedrag. John word insolvent verklaar.

Welke **EEN** van die volgende kategorieë skuldeisers sal Bleep Bank onder val?

- 1. Onversekerde skuldeisers.
  - 2. Preferente skuldeisers.
  - 3. Versekerde skuldeisers.
  - 4. Konkurrente skuldeisers.
- .....

**QUESTION 9**

Which of the following documents need to have been received by the Master before he can issue letters of executorship?

- (a) Death notice
- (b) List of all the creditors of the deceased.
- (c) Letter of acceptance by the executor.
- (d) List with full particulars of the heirs.
- (e) Preliminary inventory
- (f) The will, if there is one

Choose the **MOST CORRECT** answer from the following:

- 1. a, b, c, d, e, f.
- 2. a, c, d, e, f.
- 3. b, c, d, e
- 4. a, c, e, f.

**VRAAG 9**

Welke van die volgende dokumente moet deur die Meester ontvang word alvorens hy die eksekuteursbrief kan uitreik?

- (a) Sterftekennisgewing.
- (b) Lys van al die skuldeisers van die oorledene.
- (c) Brief van aanname deur die eksekuteur.
- (d) Lys van die volle besonderhede van al die erfgename.
- (e) Voorlopige inventaris.
- (f) Die testament, indien daar een is.

Kies die **MEES KORREKTE** antwoord uit die volgende:

- 1. a, b, c, d, e, f.
  - 2. a, c, d, e, f.
  - 3. b, c, d, e.
  - 4. a, c, e, f.
- .....

**QUESTION 10**

Which of the following statements is **NOT CORRECT** regarding the validity of a redistribution agreement in the case of deceased estates?

- (i) Each party to the agreement must forfeit something and gain something in return.
- (ii) Each of the parties to the agreement must receive exactly the same value that which he or she has forfeited.
- (iii) The Master must approve the agreement.
- (iv) It must be registered with the Registrar of Deeds.

Choose the **MOST CORRECT** answer from the following:

- 1. Only (ii)
- 2. (ii) and (iv)
- 3. (i) and (iii) and (iv)
- 4. (iii) and (iv)

**VRAAG 10**

Welke van die volgende stelling is **NIE KORREK** ten aansien van die geldigheid van 'n herverdelingsooreenkoms by bestorwe boedels?

- (i) Elke party by die ooreenkoms moet iets prysgee en iets in ruil daarvoor kry.
- (ii) Elkeen van die partye by die ooreenkoms moet presies dieselfde waarde ontvang vir dit wat hy of sy prysgegee het.
- (iii) Die Meester moet die ooreenkoms goedkeur.
- (iv) Dit moet by die Registrateur van Aktes geregistreer word.

Kies die **MEES KORREKTE** antwoord uit die volgende opsies:

- 1. Slegs (ii)
  - 2. (ii) en (iv)
  - 3. (i) en (iii) en (iv)
  - 4. (iii) en (iv)
- .....

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TOTAL FOR SECTION A: 20 MARKS  
TOTAAL VIR AFDELING A: 20 PUNTE



[TURN OVER]  
[BLAAI OM]



SECTION B AFDELING B
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Indicate which of the following statements is either TRUE of FALSE by placing a cross in the correct boxes below.

**Dui aan welke van die onderstaande stellings WAAR of VALS is deur 'n kruis in die korrekte blok aan te bring.**

		TRUE WAAR	FALSE VALS
1	Only the payee of a bearer cheque may become a holder in due course through mere issuing. <b>Slegs die nemer van 'n toondertjek kan 'n reëlmatige houer van 'n tjek wees deur blote uitgifte.</b>		
2	An order cheque can become a bearer cheque if the order cheque is indorsed in blank. <b>'n Ordertjek kan omskep word in 'n toondertjek indien 'n blanko endossement op die ordertjek gevoeg word.</b>		
3	In terms of the Bills of Exchange Act, there are eight essential elements to a cheque. One of these essential elements is that the order to pay must be conditional. <b>Ingevolge die Wisselwet is daar agt noodsaaklike elemente tot 'n tjek. Een sondanige element is dat die opdrag om te betaal voorwaardelik moet wees.</b>		
4	The three essential parties to a cheque are the drawer, the drawee and the payee. <b>Die drie noodsaaklike/wesenlike partye tot 'n tjek, is die trekker, die betrokke en die nemer.</b>		
5	Only the executor of a deceased estate can submit the preliminary inventory to the Master of the High Court. <b>Slegs die eksekuteur van 'n bestorwe boedel kan die voorlopige inventaris in dien by die Meester van die Hoë Hof.</b>		
6	The executor of a deceased estate may pay some of the creditors of the estate before the Master of the High Court has approved the liquidation and distribution account. <b>Die eksekuteur van 'n bestorwe boedel mag van die skuldeisers van die boedel betaal voordat die Meester van die Hoë Hof die likwidasië-en distribusierekening goedgekeur het.</b>		

7	<p>The spouse of a witness to a will that established a testamentary trust, cannot be the trustee of that trust. <b>Die eggenoot van 'n getuie tot 'n testament wat 'n testamentêre trust oprig, kan nie 'n trustee van daardie trust wees nie.</b></p>		
8	<p>The object of a trust will be impersonal when the object of the trust is to benefit the broader community rather than a specific person. <b>Die trustoogmerk sal onpersoonlik wees indien die trustoogmerk is om die breë gemeenskap te bevoordeel in plaas van 'n spesifieke persoon.</b></p>		
9	<p>When an insolvent applies for the voluntary surrender of his or her estate, he or she must show that sequestration will be to the advantage of his or her creditors. <b>Wanneer die insolvent aansoek doen om vrywillige boedeloorgawe van sy of haar boedel, moet hy of sy wys dat die sekwestrasie tot voordeel van sy of haar skuldeisers sal wees.</b></p>		
10	<p>A court does not have discretion to refuse an application for voluntary surrender if all the requirements have been complied with. <b>'n Hof beskik nie oor 'n diskresie om 'n aansoek vir vrywillige boedeloorgawe te weier nie indien daar aan al die vereistes voldoen word.</b></p>		

( )

TOTAL FOR SECTION B: 10 MARKS  
TOTAAL VIR AFDELING B: 10 PUNTE



SECTION C AFDELING C
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Match **EACH** of the statements below with **ONE** of the concepts/terms listed below.

Verbind **ELKE** stelling hieronder aan **EEN** van die begrippe/terme wat hieronder genoem word.

Remainder/Restant	Heir/Erfgenaam
General crossing/Algemene kruising	Testate/Testaat
Collecting bank/Invorderingsbank	Non transferable crossing/Onoordraagbare kruising
Transfer function/Oordragfunksie	Liquidation/Likwidasie
<i>Bewind</i> trust	Negotiation/Verhandeling
Delivery/Lewering	Composition/Akkoord
Intestate/Intestaat	Legatee/Legataris
Sequestration/Sekwestrasie	Compromise/Skikking
Advising bank/Medelingsbank	Special crossing/Besondere kruising
Three-party credit card/Driepartykredietkaart	Meester/Master
Legacy/Legaat	Two-party credit card/Tweepartykredietkaart
Rehabilitation/Rehabilitasie	Drawee bank/Betrokkenebank
Issue/Uitgifte	Ownership trust/Eienaarstrust
Guarantee function/Waarborg(garansie)funksie	Free residue/Vrye oorskot
Registrar of the High Court/Registrateur van die Hoë Hof	Drawee bank/Betrokkene bank

	STATEMENT STELLING	CONCEPT/TERM KONSEP/TERM
1	A cheque that contains the words "not transferable" is deemed to contain this type of crossing. 'n Tjek wat die woorde "nie oordraagbaar" bevat, word geag om hierdie tipe kruising te bevat.	

9	<p>In relation to an insolvent estate, this means that portion of the estate that is not subject to any right of preference by reason of any special mortgage, legal hypothec, pledge or right of retention.</p> <p><b>Dit beteken met betrekking tot 'n insolvente boedel daardie gedeelte van die boedel wat nie aan enige voorkeurreg op grond van enige spesiale verband, regshipoteek, pand of retensiereg onderworpe is nie.</b></p>	
10	<p>The procedure in terms of which the insolvent is relieved of his insolvent status.</p> <p><b>Die proses ingevolge waarvan die insolvent onthef word van sy insolvente status.</b></p>	

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TOTAL FOR SECTION C: 20 MARKS  
TOTAAL VIR AFDELING C: 20 PUNTE



**SECTION D  
AFDELING D**

**QUESTION 1 - NEGOTIABLE INSTRUMENTS AND OTHER METHODS OF PAYMENT  
VRAAG 1 - VERHANDELBARE DOKUMENTE EN ANDER BETALINGSMETODES**

- (a) Discuss in detail in each instance below whether X is a holder, a holder in due course, or merely a possessor.
- (i) A draws a cheque on B Bank in favour of "X or order" and delivers it to X. (2)
  - (ii) A draws a cheque on B Bank in favour of "C or order" The cheque is crossed with the words "not negotiable" across its face C indorses the cheque and delivers it to X, who takes it in good faith and for value. (3)
  - (iii) A draws a cheque on B Bank in favour of "C or order" and delivers it to C. C indorses the cheque and delivers it to X when the cheque is overdue (3)
- [8]

- (a) **Bespreek in detail in elke geval hieronder of X ? houer, 'n reëlmatige houer of bloot 'n besitter is.**
  - (i) **A trek 'n tjek op B-bank ten gunste van "X of order" en lewer dit aan X. (2)**
  - (ii) **A trek 'n tjek op B-bank ten gunste van "C of order". Die tjek is gekruis met die woorde "nie verhandelbaar nie" op die gesigkant van die tjek geskryf. C endosseer die tjek en lewer dit aan X, wat dit te goeder trou en vir waarde neem. (3)**
  - (iii) **A trek 'n tjek op B-bank ten gunste van "C of order" en lewer dit aan C. C endosseer die tjek en lewer dit aan X nadat die tjek verval het. (3)**
- [8]**

(i)

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(ii)

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(iii)

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- (b) A draws a cheque for R5 000 on B Bank in favour of "C or order". The cheque is crossed and marked "not negotiable". At C's request, A posts the cheque to C. D steals the cheque before it reaches C. D forges C's signature as indorser and delivers it to E, who takes it in good faith and for value. E gives the cheque to his messenger, Y, to pay it into his (E's) account at S Bank. E owes S Bank R10 000 on overdraft. Therefore, S Bank sets off the deposited cheque against the amount owed by E. B Bank pays S Bank in good faith and without negligence.

Discuss whether or not C can institute any legal action against the following parties:

- (i) A (2)
- (ii) B Bank (2)
- (iii) D (2)
- (iv) E (2)
- (v) S Bank (2)
- (vi) Y (2)

[12]

- (b) A trek 'n tjek vir R5 000 op B-bank ten gunste van "C of order". Die tjek is gekruis en gemerk "nie verhandelbaar nie". Op C se versoek pos A die tjek aan C. D steel die tjek voor dit C bereik. D vervals C se handtekening as endossant en lewer dit aan E, wat dit te goeder trou en vir waarde neem. E gee die tjek aan sy bode, Y, om dit in sy (E) se rekening by S-bank in te betaal. E skuld S-bank R10 000 op sy oortrokke bankrekening. S-bank verreken die gedeponeerde tjek teen die bedrag wat E skuld. B-bank betaal S-bank te goeder trou en sonder nalatigheid.

Bespreek of C enige regsdeding kan bring teen die volgende partye:

- (i) A (2)
- (ii) B-bank (2)
- (iii) D (2)
- (iv) E (2)
- (v) S-bank (2)
- (vi) Y (2)

[12]

(i) \_\_\_\_\_

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(iii)

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(v)

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(vi)

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- (c) Answer the following questions within the context of electronic funds transfer:
- (i) What are the differences between an offline system and an online system? (2)
  - (ii) What are the risks associated with home banking? (3)
- [5]
- (c) **Beantwoord die volgende vrae binne the konteks van elektroniese fondsoordragte:**
- (i) **Wat is die verskil tussen 'n gekoppelde en 'n ongekoppelde stelsel?** (2)
  - (ii) **Wat is die risiko's wat geassosieer word met tuisbankdienste?** (3)
- [5]

(i)

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(ii)

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**TOTAL FOR QUESTION 1: 25 MARKS**  
**TOTAAL VIR VRAAG 1: 25 PUNTE**



**QUESTION 2 - THE LAW OF TRUSTS/ ADMINISTRATION OF ESTATES  
VRAAG 2 - DIE REG INSAKE TRUSTS/ BOEDELBEREDDERING**

(a) Peter and Thandi are married out of community of property. Peter is killed in a mining accident. Thandi is nominated in Peter's will as the executor of Peter's deceased estate, even though Thandi is insolvent at the time of Peter's passing. The value of Peter's deceased estate is R1 million  
Answer the following questions in relation to the administration of Peter's deceased estate:

- (i) Thandi knows that she must prepare a preliminary inventory to submit to the Master. Advise her fully on what must be included in the preliminary inventory as well as its purpose. (4)
- (ii) Thandi is concerned that she may not be able to provide a bond of security to the value of R1 million. Advise her fully on her available options. (4)

[8]

(a) Peter en Thandi is getroud buite gemeenskap van goedere. Peter is oorlede in 'n mynongeluk. Thandi is genomineer in Peter se testament as die eksekuteur van Peter se bestorwe boedel, nie teenstaande die feit dat Thandi insolvent is ten tyde van Peter se afsterwe. Die waarde van Peter se bestorwe boedel is R1 miljoen.

Beantwoord die volgende vrae ten aansien van die administrasie van Peter se bestorwe boedel:

- (i) Thandi weet dat sy 'n voorlopige inventaris moet inhandig by die Meester. Adviseer haar volledig ten aansien van wat ingesluit moet word in hierdie voorlopige inventaris sowel as die doel daarvan. (4)
- (ii) Thandi is bekommerd dat sy moontlik nie instaat sal wees om sekuriteit ten bedrae van R1 miljoen te kan lewer nie. Adviseer haar volledig oor haar beskikbare opsies. (4)

[8]

(i)

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(ii)

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(b) Allie wants to create a trust *inter vivos*. She knows there are certain provisions she needs to include in her trust deed. However, she is not sure what certain terms mean. She wants to know what "power of assumption"; "power of subrogation"; and "power of substitution" entails in relation to trusts.

Advise her fully.

(3)

(b) **Allie wil 'n trust *inter vivos* stig. Sy weet dat daar sekere bepalings is wat sy moet insluit in haar trustakte. Sy is egter nie seker wat sekere terme beteken nie. Sy wil weet wat "mag van assumpisie"; "bevoegdheid tot subrogasie"; en "bevoegdheid tot vervanging" met betrekking tot trusts behels.**

**Adviseer haar volledig.**

(3)

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- (c) Michelle is a trustee for the CLA2602 trust. The trust instrument for the CLA2602 trust does not provide for remuneration of trustees. Michelle wants to know whether she is entitled to receive remuneration and if so, what is taken into consideration when determining the remuneration.

Advise her fully.

(4)

- (c) **Michelle is 'n trustee vir die CLA2602 trust. Die trustinstrument vir die CLA2602 trust maak nie voorsiening vir vergoeding van trustees nie. Michelle wil weet of sy geregtig is op vergoeding en indien wel, wat in aanmerking geneem word met die vasstelling van die vergoeding.**

**Adviseer haar volledig.**

(4)

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**TOTAL FOR QUESTION 2: 15 MARKS  
TOTAAL VIR VRAAG 2: 15 PUNTE**



**QUESTION 3 - THE LAW OF INSOLVENCY**  
**VRAAG 3 - INSOLVENSIEREG**

- (a) We know that there are two ways through which a natural person can be declared insolvent, namely voluntary surrender or compulsory sequestration. List the differences between these two concepts in the table provided below.
- (a) **Ons weet dat daar twee wyses is ingevolge waarvan 'n natuurlike persoon insolvent verklaar kan word, naamlik vrywillige boedeloorgawe of verpligte sekwestrasie. Lys die verskille tussen hierdie twee konsepte in die tabel voorsien hieronder.**

Voluntary surrender/Vrywillige boedeloorgawe	Compulsory sequestration/Verpligte sekwestrasie
1	1
2	2
3	3

(6)

( )

**QUESTION 3 - THE LAW OF INSOLVENCY**  
**VRAAG 3 - INSOLVENSIEREG**

- (a) We know that there are two ways through which a natural person can be declared insolvent, namely voluntary surrender or compulsory sequestration. List the differences between these two concepts in the table provided below.
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1	1
2	2
3	3

(6)

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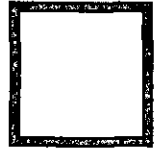


May/June 2014

24

CLA2602  
Mei/June 2014

**TOTAL FOR SECTION D 50 MARKS**  
**TOTAAL AFDELING D: 50 PUNTE**



[TOTAL 100]  
[TOTAAL: 100]

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UNISA 2014



PART 1 (GENERAL/ALGEMEEN) DEEL 1

STUDY UNIT e.g. PSY100-X  
STUDIE EENHEID by PSY100 X

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INITIALS AND SURNAME  
VOORLETTERS EN VAN

DATE OF EXAMINATION  
DATUM VAN EKSAMEN

EXAMINATION CENTRE (E.G. PRETORIA)  
EKSAMENSENTRUM (BY. PRETORIA)

UNIQUE PAPER NO  
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For use by examination invigilator  
Vir gebruik deur eksamenopsiener

IMPORTANT

1. USE ONLY AN HB PENCIL TO COMPLETE THIS SHEET
2. MARK LIKE THIS
3. CHECK THAT YOUR INITIALS AND SURNAME HAS BEEN FILLED IN CORRECTLY
4. ENTER YOUR STUDENT NUMBER FROM LEFT TO RIGHT
5. CHECK THAT YOUR STUDENT NUMBER HAS BEEN FILLED IN CORRECTLY
6. CHECK THAT THE UNIQUE NUMBER HAS BEEN FILLED IN CORRECTLY
7. CHECK THAT ONLY ONE ANSWER PER QUESTION HAS BEEN MARKED
8. DO NOT FOLD

BELANGRIK

1. GEBUIK SLEGS N HB POTLOOD OM HIERDIE BLAD TE VOLTOOI
2. MERK AS VOLG
3. KONTROLEER DAT U VOORLETTERS EN VAN REG INGEVUL IS
4. VUL U STUDENTENOMMER VAN LINKS NA REGS IN
5. KONTROLEER DAT U DIE KORREKTE STUDENTENOMMER VERSTREK HET
6. KONTROLEER DAT DIE UNIEKE NOMMER REG INGEVUL IS
7. MAAK SEKER DAT NET EEN ALTERNATIEF PER VRAAG GEMERK IS
8. MOENIE VOU NIE

PART 2 (ANSWERS/ANTWOORDE) DEEL 2

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Specimen only