

charge may be approved or not, by resolution; objections may be filed. When the insolvent has obtained the consent to his discharge of the majority of his creditors for \$50 and of three-fourths in total value, the assignee is to annex to the deed a certificate to that effect. Copy of resolution and of objections and certain statements having reference to the discharge to be also attached. Probable ratio of dividend for unsecured creditors is to be also stated. The insolvent, having procured such consent, may give notice of his intention to apply to the court or a Judge for a confirmation of the discharge; notice to be given; confirmation may be opposed. If the application is unopposed the discharge may be at once confirmed; notice is to be given in case of opposition. Discharge is not to be confirmed unless affidavit is filed by the insolvent showing that there is no collusion with his creditors, together with the assignee's certificate of his having delivered a sworn statement of his liabilities and assets. The discharge is not to be confirmed without proper consent as above, or if there has been any fraud, or if proper books have not been kept; but the latter provision not imperative, as to time before the passing of this Act in B. C., Man. and P. E. I., before the passing of Act of 1866 in N. S. and N. B., and before Act of 1861 in Ont. and Que. Similar provision as to fraud under these statutes, not previously declared fraud. Discharge may be confirmed or annulled by the Judge, or in his discretion may be modified or suspended. It may be refused or suspended if dividend is less than 33 per cent. on unsecured claims. Deed of composition may be conditional; assignee to resume possession if condition is not performed; in that case the old creditors only rank for the amount of composition till new creditors are paid in full. The resumption of proceedings in insolvency will not affect bona fide purchase of assets. The re-conveyance of estate on confirmation or such composition to the insolvent by the assignee, has the same effect as a sale; payment of instalment may be suspended by the Judge pending contestation. Confirmation of discharge frees the debtor from all debts not specially excepted, including negotiable paper the holder of which is unknown to the insolvent, special mention of the fact being made; but it does not affect liability of person secondarily liable, nor any privilege. Without express consent the discharge is not to apply to a debt for which imprisonment is hereby permitted, or due as damages for certain offences, or for the support of certain relatives, nor to certain trust moneys specified. Debts to which discharge does not apply are not to be computed in proportion of creditors, but may rank upon the estate for dividend. After expiration of one year, if consent has not been obtained, insolvent may, after notice, apply to the court or a judge for his discharge. Application may be contested and insolvent must in any case prove that he has conformed to this Act. He may be examined, and a report may be required from the assignee. After hearing, the discharge may be granted, suspended, or classified. A discharge obtained by fraud is void. After notice, debts, the collection of which would be too onerous may be sold by auction. Assignee is to keep a list of the debts

owed to inspection. Debts of more than \$100 are to be sold separately. With the authority of a Judge a creditor may take proceedings for his own benefit, refused to be taken for the general benefit. But before the order is granted, the assignee may take the proceedings for the general benefit. A person purchasing a debt may sue for the same, the bill of sale by the assignee to be evidence; but no warranty is thereby created. In case of a lease of greater value than the rent payable, the same may be sold by order of the Judge; sale to be subject to conditions of the lease. In cases of leases extending beyond the current year the creditors may determine the same at the end of such current year, or may continue another year. After expiration of the time so fixed the lease is to be cancelled; but the lessor may claim upon the estate for any loss he may be subjected to. In computing such claim the rent unpaid is to govern; damages to rank as an ordinary debt. In Quebec, the privilege of the lessor to be subject to the Civil Code; in other Provinces, the same limited to one year. After notice of two months, real estate may be sold by the assignee; by consent term of notice may be shortened; if too low a price is offered, the sale may be adjourned for not more than a month, when if no higher bid, the property shall be adjudged to last bidder; further postponement by consent may be granted, but last bidder is discharged from obligation. Such sale vests real estate in the purchaser; in Quebec it has the same effect as a sheriff's sale. Assignee may grant credit, but not in Quebec without the consent of privileged creditors; portion unpaid to be secured by mortgage. In Quebec the sale may be subject to the same charges as a sheriff's sale, and also to certain other charges specified. Resale may be had for false bidding. Assignee shall procure a certificate from the Registrar in the same manner as a sheriff. Code of civil procedure to apply; distributions of the proceeds among privileged creditors to be made next after costs, &c. In Quebec a privileged creditor may require sale of the property if his claim is actually due. Assignee is to prepare accounts of the estate, in one month, or as soon as possible after the first meeting of creditors and every three months thereafter, and pay dividends thereon, as often as the sums in hand justify it. Debts due and to become due may rank on the estate; a surety or guarantor of any debt of the insolvent who pays the creditor or is substituted for such creditor in the claim. Dividend is to be reserved for any contingent claim; value may be ascertained by arbitration. Rank and privilege of every creditor is to be regarded, and in Quebec that of unpaid vendor ceases on delivery of goods sold; no dividend to be paid to any creditor holding security until the amount for which he shall rank is established. Subsequent to assignment, no lien may be created by an execution; costs to be subject to the law of the Province. A creditor holding security must put a specified value thereon; assignee may assume the same, or allow it to be retained. If the security is on realty or shipping, the transfer to be subject to previous liens, and after arrangement with holders of subsequent liens. On the filing of the secured claim, decision as to the assumption of security to be come to by cred-