

to a discharge under this Act, unless his Estate shall produce after all charges sufficient to pay every Creditor fifty per cent. on the amount of the debt which shall have been allowed to each Creditor.

Act, unless his Estate pay 50 per cent. on amount of debts.

XXII. And be it further enacted, That it shall and may be lawful for the Chancellor or Master of the Rolls, at any time after the issuing of a Fiat in Bankruptcy against any person or persons, on application by Petition to him made by the Bankrupt or Bankrupts, or any of his friends, or successors, if deceased, to call a public meeting of his or their Creditors, for the purpose of offering a composition, with sureties to the said Creditors for payment of such composition, giving at least thirty days notice in the Royal Gazette and one or more Newspapers printed and published in this Province; and the Assignee of the Estate shall preside at such meeting, and take a record of the proceedings thereof; and if three fourths of the Creditors then present, in number and amount, shall resolve that the offer of and security shall be entertained for consideration, the Assignee shall call another meeting, to be held at a specified hour on a specified day thereafter then to be decided upon, being not less than thirty days thereafter, and at a specified place, and shall at least twenty days before such other meeting, advertise a notice thereof in the Royal Gazette and one other Newspaper printed and published in this Province; and if at the meeting so called, a majority of three fourths in number and value of the Creditors shall accept the said offer, then it shall be lawful for the Chancellor or Master of the Rolls as aforesaid, to make an order releasing and discharging the said Bankrupt from all his debts, except the composition agreed upon at such meeting, and to supersede the Bankruptcy, and the property and effects of every description shall reinvest in the said Bankrupt as fully as before the issuing of the Fiat, as well as any monies or securities in the hands of the Assignee; provided also, that all expenses be paid by the Bankrupt.

Meetings of Creditors may be called to offer and receive offers of composition.

Proceedings, if composition be accepted.

XXIII. And be it enacted, That all the expenses incurred in taking out and carrying through the proceedings in Bankruptcy, under the provisions of this Act, shall be in the first instance borne by the petitioning Creditor or Creditors, and repaid to him or them out of the proceeds of the Bankrupt's Estate.

Expenses of taking out and carrying through the proceedings in Bankruptcy.

XXIV. And be it enacted, That from and after the time when, after any such Fiat shall be so received, the Bankrupt shall surrender and conform or shall prefer his petition against the alleged Bankruptcy, such Bankrupt or alleged Bankrupt shall not be arrested or imprisoned by or at the suit of any Creditor on any process whatever; and if any such Bankrupt, after the surrender or petition against the alleged Bankruptcy as aforesaid, or during the continuance of the proceedings in Bankruptcy, or after the granting of the Bankrupt's Certificate of discharge as aforesaid, be arrested or have any action brought against him for any debt, claim or demand, proved or provable under the Fiat against such Bankrupt, the Court out of which the process may have issued or wherein such action may have been brought, or any Judge thereof, shall forthwith discharge such Bankrupt from the said arrest on Common Bail; and if any Bankrupt shall be taken in Execution or detained in Prison or on the Limits for any such debt, claim or demand, it shall be lawful for any Court out of which the process issued and on which such Bankrupt was taken in Execution, detained in Prison or on the Limits as aforesaid, or any Judge thereof, forthwith to order any Officer who shall have such Bankrupt in custody by virtue of such Execution or process as aforesaid, to discharge such Bankrupt without exacting any Fee: Provided always, that nothing herein shall be construed to prevent any Creditor from proceeding to arrest or imprison any Bankrupt who shall be finally refused his Certificate of discharge under the provisions of this Act.

Person of Bankrupt after surrender to be free from arrest.

Bankrupt uncertified to remain liable.

XXV. And be it enacted, That all sales, transfers and other conveyances by the Assignee of the Bankrupt Estate, of any property or rights of property, shall be made at such times and in such manner as shall be ordered and approved by the proper Commissioner, and not otherwise; and that every conveyance of lands made by any Assignee under the provisions of this Act, containing a recital of the Fiat in Bankruptcy, the appointment of the Assignee, and the order of the sale of any lands of the Bankrupt having been first duly acknowledged or proved according to the Laws relating to the Registry of Deeds, and affidavit having been made by such Assignee before any Officer or Court duly authorized to take acknowledgment or proof of the execution of Conveyances, and indorsed on the said Conveyance that the Premises mentioned in such Conveyances have been duly advertized and sold according to the order of the proper Commissioner, may be registered in the Registry Office where the Lands lie; and such Conveyance so registered, or a copy thereof, may be given in evidence in any Court of Law

Sales and conveyances of Bankrupt Estate and Effects how made.

Effect of proof, and registration of deed or conveyance.