

or Equity in this Province, and shall have effect in like manner with and under the same rules and restrictions as any other Registered Deed, and when so given in evidence shall be deemed and taken to be evidence that all the proceedings on which such Conveyance is founded were rightly had and done, and shall be as effectual to pass all the title and interest of such Bankrupt Estate in such Lands.

Assets to be reduced to money, and Dividend declared.

Creditor not having proved his debt before first Dividend to be paid pro rata out of the second.

Sale of outstanding debts may be made if agreeable to three-fourths of the creditors in number and value.

Certificate of sale to be evidence in all Courts of Law.

Bankrupt refusing to answer, &c. may be committed to close custody.

Monies received by Assignee, to be lodged in a Bank, and drawn by order, countersigned by the Commissioner.

XXVI. And be it enacted, That in order to ensure a speedy settlement and close of the proceedings in each case in Bankruptcy, it shall be the duty of the several Commissioners to order and direct a collection of the assets and a reduction of the same to money, and a distribution thereof at as early a period as practicable consistently with a due regard to the interests of the Creditors, and a dividend and distribution of such assets as shall be collected and reduced to money or as much thereof as can be safely so disposed of, consistently with the rights and interests of third persons having adverse claims thereto, shall be made among the Creditors who have proved their debts, as often as once in six months from the time of the Fiat in Bankruptcy, notice of such dividends and distribution to be given in some Newspaper or Newspapers of the County, City and County, or District of the proper Commissioner, or in the Royal Gazette, where no such Newspaper shall be published, fourteen days at least before the order therefor shall be passed, and the pendency of any suit at Law or in Equity by or against such third persons shall not postpone such division or distribution, except so far as the assets may be necessary to satisfy the same, and where any Creditor shall not have proved his debt until a dividend and distribution shall have been made and declared, he shall be entitled to be paid the same amount in proportion, out of the remaining dividends or distributions thereafter made, as the other Creditors have already received before the latter shall be entitled to any portion thereof.

XXVII. And be it enacted, That after the lapse of twelve months from the date of the fiat, if it shall appear to the Commissioner expedient to sell any interest which the Creditors have in the outstanding debts, he shall fix a day for holding a meeting of the Creditors to take the same into consideration, and shall give thirty days notice thereof in one or more of the Newspapers printed and published within the District for which he may act, if any such there be, and in the Royal Gazette of this Province, of the time and place of such meeting, and if three fourths of such Creditors in number and value then assembled, shall decide in favor of such sale, such debts may be sold under the order of the Commissioner at such time as he may direct, giving due notice thereof, and a certificate signed by such Commissioner of such sale shall be in all Courts of Justice evidence of such sale and assignment, and the purchasers thereof may sue for and recover such debt or debts in any Court of competent jurisdiction within this Province as assignee thereof.

XXVIII. And be it enacted, That whenever any Bankrupt shall wilfully refuse to answer any questions put to him by the proper Commissioner touching the Estate of the said Bankrupt in Bankruptcy, or relating to the disposal or management thereof, before the receipt of the Fiat in Bankruptcy, or whenever from any other cause the confinement of the said Bankrupt in close custody may become necessary, in order that a full disclosure of all property and rights of property may be made by the said Bankrupt for the benefit of the Creditors, it shall and may be lawful for the said Commissioner, by warrant under his hand and seal, upon being satisfied of the necessity for so doing, on the oaths of two or more reputable persons, to order and direct the said Bankrupt to be committed to the custody of the Sheriff of the County, City and County, or County of the District of such Commissioner, to be confined in the Common Gaol of the same, and there to be kept without bail or mainprize until he shall be purged of his offence by submission, or make satisfactory disclosures relating to the said Estate, or shall be delivered from such custody by an order of the Chancellor or Master of the Rolls, upon his petition for that purpose made, and upon good cause shewn therefor to the satisfaction of such Chancellor or Master of the Rolls, and it shall be the duty of the said Commissioner to order a reasonable allowance to be paid by the Assignee for the necessary support of such Bankrupt during the time he shall be so in confinement as aforesaid.

XXIX. And be it enacted, That all monies from time to time received by any Assignee in Bankruptcy on account of the Bankrupt's Estate, shall be paid over by him into any one of the Banks in this Province, and also be entered there as deposits of the particular estate for which he may be Assignee, and shall only be