

VII. Every Assignee of an Insolvent whose Assignment has been accepted as aforesaid, shall be held to be an Officer of the Superior Court of Lower Canada, subject to its summary jurisdiction, and to all the responsibilities and remedies to which a curator to a
 5 vacant estate is subjected, and any question arising between such Assignee and any creditor shall be settled by any Judge of the said Court in a summary manner, on petition of such Assignee or creditor in vacation, or by the said Court in term.

Assignee to be an officer of Superior Court, and liable as such.

VIII. Every general assignment of the Estate and effects of an Insolvent shall be held to include his books of account and the papers relating to his business, and also all moneys and negotiable paper, stocks, bonds, and other securities, and all property afterwards acquired by the Insolvent by inheritance in a direct line, or by bequest from an ancestor in a direct line; besides the ordinary assets of such Insolvent.

Assignment to include books of account, &c.

IX. It shall be lawful for any creditor of an Insolvent Trader to make or cause to be made, a demand in writing, upon such Insolvent, requiring him to make an assignment of his estate and effects for the benefit of his creditors; and the Insolvent shall forthwith thereupon stop his trade or business, and discontinue all sales of goods or collection of moneys therein; and if he refuses to make such an assignment upon being
 20 required so to do as aforesaid, or if he continue to sell or otherwise to trade thereafter, or if he collect or receive thereafter any monies due to him, then in any such case he shall be held to be about to secrete his effects with intent to defraud his creditors; and if under this section, or
 25 under the 87th chapter of the Consolidated Statutes for Lower Canada, or under any other provision of law, a writ of attachment, *saisie arret*, before Judgment be issued against the estate and effects of such Insolvent, the officer charged with the execution of such writ shall be entitled to seize and attach thereunder all the books of account, documents,
 30 papers, bonds, obligations, moneys and securities for money of every kind and nature soever belonging to such Insolvent.

Creditor of an Insolvent may demand an assignment.

Penalty on debtor refusing.

And if such seizure and attachment be subsequently declared valid by the judgment of a competent Court, it shall be the duty of such Court by the same judgment to order that a curator be appointed to wind up
 35 the estate of such Estate of such Insolvent trader in the same manner and with the same powers as if such estate were vacant.

Appointment of Curator.

X. The insolvency of a trader under this Act shall have the same effect in law as to such trader—and as to his estate and effects; and as to the effect of any previous or subsequent transfer, sale, *dation en paiement*, unjust preference, or other transaction executed, granted or entered into, with or in favor of any creditor either directly or indirectly; as would the absolute and total insolvency or bankruptcy (*déconfiture*) of such trader under the laws heretofore in force in Lower Canada.

Effect of insolvency as to transfers of property by debtor

XI. In the event of an assignment being accepted within the meaning
 45 of this Act, and the insolvent trader thereby discharged from his liabilities, such acceptance or discharge shall not operate any change in the liability of any person or company secondarily liable for the debts of such insolvent, either as drawer or endorser of negotiable paper, or as guarantor surety or otherwise; nor shall such discharge affect any mortgage, *hypothèque*,
 50 lien or collateral security held by any creditor as security for any debt so discharged.

Assignment not to discharge persons secondarily liable, or affect hypothecs, &c.