

- Remunerat'n of assignee.** 20. The remuneration of the assignee shall be fixed by the creditors at a meeting called for the purpose; but if not so fixed before a final dividend is declared, shall be put into the dividend sheet at a rate not exceeding five *per centum* upon the cash receipts, subject to objection by any creditor as exceeding the value of the services of the assignee, 5 in the same manner as any other item of the dividend sheet.
- In the event of his death.** 21. Upon the death of an assignee the estate of the insolvent shall not descend to the heirs or representatives of the assignee; but shall 10 become vested in any assignee who shall be appointed by the creditors in his place and stead: and until the new assignee is appointed, the estate shall be under the control of the Judge.
- How assignee may obtain his discharge.** 22. After the declaration of a final dividend, the assignee may prepare his final account, and after due notice by advertisement, may pre- 15 sent a petition to the Judge for his discharge from the office of assignee. And from the time of the first advertisement thereof, to the time of the presentation of such petition, he shall keep such final account open for inspection at his office.
- Certificate to be filed with petition for discharge.** 23. The assignee shall produce and file with such petition a bank 20 certificate of the deposit of any dividends remaining unclaimed, or of any balance in his hands, and thereupon the judge, after hearing the parties, may refuse, or grant conditionally or unconditionally the prayer of such petition.

OF DIVIDENDS.

- Accounts to be kept and dividends prepared by assignee.** 6. Upon the expiry of the period of two months from the first inser- 25 tion of the advertisements giving notice of an assignment, or of the appointment of an official assignee, or as soon as may be after the expiration of such period, and afterwards from time to time at intervals of not more than six months, the assignee shall prepare and keep constantly accessible to the creditors, accounts and statements of his doings as 30 such assignee, and of the position of the estate; and at similar intervals shall prepare dividends of the estate of the insolvent.
- What debts may rank for payment out of insolvent's estate.** 2. All debts due and payable by the Insolvent at the time of the execution of a deed of assignment, or at the time of the issue of a writ of attachment under this Act, and all debts due but not then actually 35 payable, subject to such rebate of interest as may be reasonable, shall have the right to rank upon the estate of the Insolvent. And any person then being a surety or otherwise liable for any debt of the Insolvent, who subsequently pays such debt, shall stand in the place of the original creditor, if such creditor has proved his claim on such debt; 40 or if he has not proved shall be entitled to prove against and rank upon the estate for such debt, to the same extent and with the same effect as such creditor might have done.
- Contingent claims, provision for payment of.** 3. If any creditor of the Insolvent claims upon a contract dependent upon a condition or contingency, which does not happen previous to 45 the declaration of the first dividend, a dividend shall be reserved upon the amount of such conditional or contingent claim until the condition or contingency is determined.—But if it be made to appear to the Judge that such reserve will probably retain the estate open for an undue length of time, he may, unless an estimate of the value thereof be agreed 50 to between the Claimant and the Assignee, order the Assignee to make an award upon the value of such contingent or conditional claim: and thereupon the Assignee shall make an award after the same investigation, and in the same manner and subject to a similar appeal, as is hereinafter provided for the making of awards upon disputed claims and 55 dividends, and for appeals from such awards; and in every such case the value so established or agreed to shall be ranked upon as a debt payable absolutely.