

such Commission of Bankruptcy, upon his application, and on payment of a reasonable remuneration for the same.

Rights of the Lessor, &c. under Leases made to persons afterwards becoming Bankrupt.

●VIII. And be it enacted, That the lessor of any lands or real property under a lease originally made for more than one year, to a Trader subsequently made a Bankrupt, shall be paid his rent in full to the end of the then current yearly term, provided the Commission issue three months before the expiration of the said yearly term, from and out of the net proceeds of the personal effects of the Bankrupt in and upon the said lands and real estate at the date of the said Commission, after payment of the expenses incident thereto, if the other estate of the Bankrupt be insufficient for the payment of the said expenses or part thereof; and at the expiration of the said yearly term the lease shall be cancelled by the Bankruptcy, unless the Assignee shall declare his option to continue the lease according to its tenor, for the benefit of the Creditors, in which case the lessor shall receive the present value of his rent to the end of the term, which said present value shall be calculated on the rent stipulated to be paid by the lease, and the unexpired term of the lease may be sold or otherwise dealt with by the Assignee as the other property of the Bankrupt.

Lease to be cancelled unless the Assignee declare his option to continue it.

Assignee must elect whether he will accept or decline any lease or agreement for a lease.

Bankrupt discharged from further payment under it if he deliver it up as hereby required.

IX. And be it enacted, That any Bankrupt entitled to any lease, or agreement for a lease, shall not, if the Assignee accepts the same, be liable to pay any rent accruing after the date of the Commission, or to be sued in respect to any subsequent nonobservance or nonperformance of the conditions, covenants or agreements therein contained: and if the Assignee decline the same, shall not be liable as aforesaid, in case he deliver up such lease or agreement to the lessor or the person agreeing to grant a lease, within fourteen days after he shall have had notice that the Assignee shall have declined as aforesaid; and if the Assignee shall not (upon being required) elect whe-