

passing of these statements left to the Courts as at present which is the case with accounts of trustees, liquidators, receivers, executors, administrators and Committees of lunacy, etc.

*Notice of Final Dividend—Section 83 (1) (c)*

The last three lines of Section 83(1) (c) should be deleted respecting the trustee's application to the Superintendent for his release.

*Shareholder Deemed to be a Creditor for Distribution—Section 87*

Section 87 should be deleted. If assets remain after satisfaction of creditors' claims, such assets should not be distributed to shareholders but returned to the corporation.

*Distribution of Surplus Corporation Funds—Section 88 (2)*

Once creditors' claims have been met in full, the trustee has no further interest in any assets remaining and should return such assets to the corporation. Subsection 88(2) should be deleted.

REMUNERATION OF TRUSTEE

*Fixed by Superintendent—Section 90(6)*

Section 90(6), which provides that in certain circumstances the Superintendent should fix the remuneration of the trustee without right of appeal, should be deleted and this function be left to the Court as at present.

RELEASE OF TRUSTEES

*Release of Trustee—Section 91*

Section 91 provides for trustees applying to the Superintendent for discharge, there being no right of appeal except in Section 91(8). This matter should be left to the Court as at present where all interested parties may appear, where argument may be heard and there are the usual rights to appeal.

*Vesting of Undisposed Property—Section 92(1)*

Section 92(1) would result in undisposed of equities in real property automatically vesting in mortgagees. This should not be the case as often real estate which cannot be sold at the time of the bankruptcy later increases in value. This subsection should be struck out.

*Disposal of Unrealizable Assets—Section 92(2)*

Section 92(2) automatically vests in the bankrupt property unrealized at the time of the trustee's release. There should be no property re-vested in the bankrupt except under compositions with the approval of the Court.

*Disposal of Documents of Title and Records—Section 92(3)*

Documents of title should not be returned to those entitled by the trustee as provided in Section 92(3), but should be held by him subject to the Rules and direction of the Court.

*Final Disposition of Property or Documents—Section 92(5)*

When the trustee is unable to dispose of property or documents their disposition should not be under the direction of the Superintendent as proposed in Section 92(5) but as directed by the Court.

CREDITORS

*First Meetings of Creditors—Section 93(1)*

The provision added at the end of Section 93(1) authorizing the Official Receiver to authorize meetings at the office of another Official Receiver seems