

LXIV. If any claim to, upon, or respecting such real estate, shall be made within the period aforesaid, the Court shall proceed after necessary proof and hearing of the parties, to adjudge and determine the same; and if the claim shall be admitted in whole or in part, the real estate shall be subject to such claim in whole or in part, as shall have been adjudged and determined, and shall be sold accordingly; and if no such claim shall be made as aforesaid, or having been made shall be wholly rejected or disallowed, the sale may take place as appointed in manner aforesaid, and the assignee shall have power in his discretion, at any time on or after the day appointed and notified, to make such sale, either by public auction or private bargain, and upon such terms and conditions as to him may seem most advantageous and for the interest of the bankrupt and his creditors; and every deed or conveyance, executed by the assignee, according to the usual form of law, in furtherance and execution of a sale made as aforesaid, shall have the like force and effect in avoiding claims or incumbrances on the real estate so conveyed, as if the sale and deed of conveyance had been made by a Sheriff under the authority of a writ of execution against lands and tenements issuing out of any Court in this Province; Provided always, that an appeal shall lie against any adjudication of the Court of Bankruptcy, by the assignees, as the party setting up such claim to, upon, or respecting such estate as aforesaid.

Proceedings
on claims to
real estate.

LXV. It shall be lawful for the Court, on failure by any bidder or purchaser to fulfil the conditions of the purchase and sale of any such real estate, or any part thereof, to order the re-sale of such real estate, and the first sale and adjudication thereof, shall, in such case, be null and void, and the said real estate may be sold again at the risk and charges of the purchaser or bidder so failing to fulfil the conditions of his bid or purchase, in like manner as real estate may be sold at the *folle enchère*, of an *adjudicataire* by the laws of Lower Canada, and the said bidder or first purchaser shall be liable to be attached by his body, until he shall have paid the loss, costs and charges on the second sale.

Real estate
may be re-sold
at the risk and
charges of the
purchaser.

LXVI. The official assignee, with the concurrence of the creditors' assignee, and with the leave of the Court, may take such reasonable part of any debts due to the bankrupt's estate, in full discharge, as may by composition be gotten, or may give time to take security for the payment of such debts; and may submit to arbitration any difference or dispute between the assignees and any other person for or on account or by reason of anything relating to the estate and effects of the bankrupt; and such submission to arbitration may be made a rule of the Court, and upon homologation of the award, the same may be executed, in like manner, both as to principal, interest and costs, as any judgment of any of the Courts of law, in like case, in this Province; and the said assignees may, with the approbation of the Court, appoint the bankrupt himself to superintend the management of the estate, or to carry on the trade for behoof of the creditors, and in all or any other respects they may think fit, to aid them in administering the bankrupt's estate and effects, and in such manner and on such terms as they may think best for the benefit of all interested; and they may continue in their employment one or more of the clerks of the bankrupt, from the issuing of the commission to the end of the current yearly term, for the purpose of assisting in administering the estate.

Assignees
may com-
pound debts;

May refer to
arbitration;

Rule of Court;

Appoint the
bankrupt to
manage
estate.