

assenting creditors do not shew good cause for their non-assent, or if one-half or more in value, of such non-assenting creditors do not appear at the time and place appointed,—the Court, if otherwise satisfied that the debtor's offer is just and reasonable, and that his conduct
 5 has been without fraud, may adjudge that the said offer is just and reasonable, and that the arrangement shall be binding on the non-assenting, as well as the assenting creditors, and shall be carried into effect; and the Court may in its discretion, further order that the original of the said offer and assent be transmitted to the Notary who
 10 in the first instance gave notice for the meeting of the creditors, or to some other Notary, if such first named Notary be for any reason unable to act, and may order such Notary to prepare in notarial form, and cause to be executed a deed of arrangement for giving effect to the offer of the debtor, and to which the assenting creditors shall, and any others
 15 may become parties: and such arrangement, when so duly executed, shall be binding on all the creditors of the debtor, as well the non-assenting as the assenting: and if the debtor desires that the said arrangement be confirmed by the Court, the Court may confirm the same on motion on behalf of the debtor, made in the case, and accom-
 20 panied by an authorized copy of the deed of arrangement.

and order
deed to be
prepared.

Confirmation
by the Court.

10. If the deed of settlement or arrangement between the debtor and his creditors as aforesaid, contains or implies a cession of the debtor's property to his creditors, or if in any other deed between the debtor and his creditors there is a cession of the debtor's property to his
 25 creditors,—the creditors, or two-thirds in value of them, may, if they think proper, appoint one or more of themselves to be assignee or assignees to liquidate the debtor's estate; and such assignee or assignees shall, by virtue of such appointment, have and exercise as well with respect to the active or assets, as to the passive or liabilities
 30 of the debtor, all the rights and powers of the debtor himself with regard to the estate and property to which the said cession shall extend; or the said creditors may, if they think it more advisable, manage and administer the said estate and property themselves, and for this purpose they shall then have and exercise all the rights and promises
 35 which the assignee or assignees, if appointed, would have had with respect to the same.

Appointment
of assignee
in case of
cession.

But creditors
may adminis-
ter them-
selves.

11. In case of the death, resignation, absence from Lower Canada, or inability to act of the assignee, or of any one or more of the assignees, the creditors or two-thirds of them in value, may appoint
 40 another or others, in his or their place, and the assignee or assignees so appointed shall have all the powers of the assignee or assignees in whose place he or they is or are appointed: and if there be any suit then pending, to which the former assignee or assignees was or were a party or parties, the same shall not abate, but shall be continued by or
 45 against such new assignee or assignees, whose name or names shall in any subsequent proceeding in the case be substituted as of course, for the name or names of the former assignee or assignees.

Provision in
case of death,
&c. of an as-
signee.

12. Any debtor, who after entering into an arrangement with his
 50 creditors pursuant to this Act, shall desire to have the same judicially confirmed, may for that purpose make application by Petition to the Superior Court, in the District within which he resides, setting forth the circumstances of the case, and the fact of such arrangement having been entered into, which Petition shall be accompanied by an authentic copy
 55 of the said arrangement, and by a list of all the creditors bound thereby, and of all the creditors who refused or neglected to become parties thereto, with the amount due to each; and thereupon the said Court may

Debtor hav-
ing made an
arrangement
with the re-
quisite num-
ber of his
creditors,
may have the
same judicial-
ly confirmed.