

AN ACT RELATING TO BANKRUPTS.

Be it enacted by the Governor, Council and Assembly as follows :

1. Any person having incurred debts amounting in the aggregate to one thousand dollars, and finding himself unable to pay the same, may petition a Master of the Supreme Court of the County wherein he resides, stating the circumstances of his case and requesting him to call a meeting of his creditors, and he shall also append to his petition a list of his Creditors with their respective places of residence. This section, however, not to extend to executors, administrators or trustees, or any other persons holding a judiciary character.

2. On receiving such petition, the Master shall notify all such creditors by written summons, requiring them to meet at a time and place therein mentioned to consider the petition ; the summons sent to Creditors residing out of the Province being mailed by the Master at least ten days before the time appointed for such meeting of Creditors.

3. At the time and place appointed the Creditors may attend by themselves or by attorney, and if two-thirds of the creditors be present they shall proceed to take into consideration the petition of the Insolvent who is required to be in attendance, and who must be prepared to submit a statement of his affairs and to produce his books and papers for inspection of the parties present. The Master shall examine the Insolvent on oath and compel him to produce his books. The meeting of the creditors may be adjourned from time to time in order that the fullest investigation may be had of the Insolvent's affairs.