

shall mean a person, co-partnership or company whose unsecured claims, to an amount of one hundred dollars or upwards, have been proved in the manner provided by this Act; and the proportion of claims in value required to give validity to any such proceeding or action shall be formed of all claims so proved, whether above or under one hundred dollars, and of no others: and with regard to any deed of composition and discharge, or the consent to a discharge of the Insolvent, no creditor whose claim is not affected by such discharge shall be reckoned as one of the required number of creditors, nor shall his claim be reckoned as forming part of the proportion of claims required to give effect to such composition and discharge. For all the purposes of this Act the required amount of the creditor's claim shall be over and above any set-off or counter-claim of the debtor against such creditor; and every affidavit of indebtedness made by any creditor shall be construed as made in this sense:

i. The word "collocated" shall mean ranked or placed in the dividend sheet for some dividend or sum of money:

j. In the case of any partnership or any company, incorporate or not, the word "he," "him," or "his," used in relation to any Insolvent or creditor, shall mean "the partnership" or "the company," or of "the partnership" or "of the company," (as the case may be) unless the context requires another interpretation to give such effect as the purposes of this Act require, to the provision in which the word occurs.

3. A debtor shall be deemed insolvent—

a. If he has called a meeting of his creditors for the purpose of compounding with them, or if he has exhibited a statement shewing his inability to meet his liabilities, or if he has otherwise acknowledged his insolvency:

b. If he absconds or is immediately about to abscond from any Province in Canada with intent to defraud any creditor, or to defeat or delay the remedy of any creditor, or to avoid being arrested or served with legal process; or if, being out of any such Province in Canada, he so remains with a like intent; or if he conceals himself within the limits of Canada with a like intent:

c. Or if he secretes or is immediately about to secrete any part of his estate and effects with intent to defraud his creditors, or to defeat or delay their demands or any of them;

d. Or if he assigns, removes or disposes of, or is about or attempts to assign, remove or dispose of any of his property with intent to defraud, defeat or delay his creditors or any of them;

e. Or if with such intent he has procured his money, goods, chattels, lands or property to be seized, levied on or taken under or by any process or execution, having operation where the debtor resides or has property, founded upon a demand in its nature provable under this Act, and for a sum exceeding two hundred dollars, and if such process is in force and not discharged by payment or in any manner provided for by law;