

of the Insolvent, that the Insolvent has creditors not named by him in his statements, and who have not furnished statements of their claims to such assignee, it shall be the duty of such assignee to reserve dividends for such creditors, and to notify them of such reserve; 5 which notification may be by letter through the post, addressed to such creditors domicile: as nearly as the same can be ascertained by the assignee: but if such creditors do not furnish their statements and apply for such dividends previous to the declaration of the last dividend of the estate, the dividends reserved for them shall form part of such 10 last dividend: But the discharge of the Insolvent under the provisions of this Act, shall not apply to the claims of any creditor or creditors who are not named by him in his statements, at the first meeting of his creditors, and who do not afterwards accept their dividends thereof from the assignee.

named in the Insolvent's statement.

15 9. If at any time after the execution of the deed of assignment, the Insolvent produces and deposits with the assignee, a deed or agreement of composition between the Insolvent and his creditors, whereby the creditors executing the same, agree to accept a composition at a pound rate upon the debts due by the Insolvent, and if such deed or agreement 20 be executed by a like proportion of the creditors of the Insolvent, as it is hereby provided must concur in his assignment to entitle him to his discharge: then the assignee shall be bound forthwith to reconvey to the Insolvent, his estate and assets, and the proceeds of his estate and assets, and all his books, documents, moneys and securities, if any, in the state 25 and condition in which they then are; and the Insolvent shall thereupon be discharged in like manner and to the same extent, and subject to the same exceptions, as are hereinbefore provided in the case of an Insolvent obtaining his discharge by means of an assignment and the acceptance thereof, and the Insolvent may procure the confirmation thereof in like manner.

Provision if the Insolvent afterwards effects a composition with his creditors.

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10. If any dispute shall arise between the creditors of the Insolvent or between him or any creditor, as to the correct amount of the claim of any creditor, the Assignee shall obtain from the creditor whose claim is disputed, his statements and vouchers in support thereof, and 35 from the Insolvent or opposing creditor, a statement shewing his pretensions as to the amount thereof, and shall examine and verify such statements by the books and accounts of the Insolvent and by such vouchers and statements as may be furnished to him; and his decision as to the amount shall be final, so far as the 40 sufficiency of the acceptance of the assignment is affected by the amount of such claim; but if such creditor shall persist in his claim, and it shall be contested, and if at any time thereafter it be fixed by any Court of Justice at a sum less than would have been sufficient to make such acceptance valid,—then 45 such acceptance shall be held to be invalid as to the creditors who shall have contested the same only, but shall be binding against all others; and if the amount for which such creditor is to rank on the Insolvent's estate be the only matter in dispute, and such creditor shall persist in his claim, the Assignee shall reserve a dividend on the full amount 50 thereof, during the whole of the next following session in term of the Superior Court in the district in which he shall be domiciled: and if any proceeding respecting such dividend or claim be taken by such creditor or any Judge thereof, then during the pendency of such proceeding, to await any order or judgment of the said Court or any Judge thereof in the premises.

Settlement of disputes as to claims of creditors.

Reserving dividends for decision of the Court.