

or hinder transactions respecting lands. Of course in many cases a trustee may be unable, without some delay, to discover what lands the debtor owns, and it would be a costly business to register an assignment or receiving order in every registration district in the Province, and, if done, it would often be a wholly useless expense. In these circumstances, can any better plan be devised than leaving the registration of assignments, and receiving orders, to be governed by the general laws of each Province so far as the same affect the property of debtors therein?

We are disposed to think sec. 11 of the Act will need some early revision so that it may be made clear that in each Province authorized assignments and receiving orders are to be governed by the general laws of the Province affecting the transfer of property.

Under the Act debtors who make authorized assignments, or who are adjudicated bankrupt, may apply for their discharge, but the granting of a discharge is by no means to be a matter of course. Debtors who fail to pay at least 50 cents on the dollar, and do not satisfy the Court that their inability to do so arises from circumstances for which they cannot be held to be responsible; or who have been guilty of failure to keep books, or who have continued to trade after knowledge of insolvency, or failed to account for loss of assets, or who have indulged in rash speculations, or put creditors to unnecessary cost, or within three months prior to the making of an assignment, or receiving order, put creditors to unnecessary expense by frivolous or vexatious litigation; or within that time have given any undue preference, or within that time incurred liabilities in order to make his assets equal 50 cents on the dollar, or have been previously bankrupt, or been guilty of fraud; in any such case the discharge may, according to the circumstances, be wholly refused, or granted upon condition, or suspended for such period as the Court may determine.

The Act therefore cannot be said to furnish very much comfort to debtors who may have been guilty of any of the acts or omissions above mentioned.