

Second, as to compulsory liquidations. It is declared that a debtor shall be deemed insolvent, and his estate subject to compulsory liquidation, 1st, if he absconds or is immediately about to abscond from the Province 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 the Province, he so remains with a like intent, or if he conceals himself within the Province with a like intent; 2nd, 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; 3rd, 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; 4th, 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 proveable under the act, and for a sum exceeding \$200, and if such process is in force and not discharged by payment or in any manner provided for by law; 5th, if he has actually been imprisoned or upon the gaol limits for more than thirty days, in a civil action founded on contract for the sum of \$200 or upwards, and and still is so imprisoned or on the limits; or if in case of such imprisonment he has escaped out of prison, or from custody, or from the limits; 6th, if he wilfully neglects or refuses to appear on any rule or order requiring his appearance, to be examined as to his debts, under any statute or law in that behalf; 7th, if he wilfully refuses or neglects to obey or comply with any such rule or order made for payment of his debts or any part of them; 8th, if he wilfully neglects or refuses to obey or comply with the order or decree of the Court of Chancery, or of any of the judges thereof, for payment of money; 9th, if he has made any general conveyance or assignment of his property for the benefit of his creditors, otherwise than in the manner prescribed by this act.

If a trader cease to meet his commercial liabilities generally as they become due, any creditor for a sum exceeding \$200 may make a demand upon him in a given form, requiring him to make an assignment of his estate and effects for the benefit of creditors. If the trader on whom the demand is made, contends that the claim of the creditor does not amount to \$200, or that it was procured in whole or in part for the purpose of enabling him to take proceedings under the act, or that the stoppage of payment by the trader was only temporary, and not caused by fraud or fraudulent intent, or by the insufficiency of the assets of the trader to meet his liabilities, he may within

five days from demand present a petition to the judge, praying that no further proceedings be taken upon the demand. Provision is then made for the disposal of the prayer of the petition.

In Upper Canada, in case any creditor, by affidavit in a given form, of himself or of any other individual, shows, to the satisfaction of the judge, that he is a creditor of the insolvent for a sum of not less than \$200, and also shows by affidavit such facts and circumstances as satisfy the Judge that the debtor is insolvent within the meaning of the act, and that his estate has become subject to compulsory legislation, the judge may order the issue of a writ of attachment in a given form against the estate and effects of the insolvent, and other subsequent proceedings, with a view to compulsory liquidation. If the Board of Trade in the county in which is situate the place of business of the debtor, has appointed official assignees, as hereafter mentioned, for the purpose of the act, the sheriff is to place the estate and effects attached in the custody of one of the official assignees; but if not, the sheriff is to appoint as guardian such solvent and responsible person as may be willing to assume the guardianship.

Authority is given to the Board of Trade at any place, or the Council thereof, to name any number of persons within the county in which the Board exists, or within any county adjacent thereto in which there is no Board of Trade, to be official assignees for the purposes of the act, and at the time of nomination to declare what security for the due performance of his duties shall be given by each of such official assignees before entering upon them. The powers and duties of an official assignee are then detailed. His remuneration is to be fixed by the creditors, at a meeting called for the purpose; but if not fixed before final dividend, it is to be put into the dividend sheet at a rate not exceeding 5 per cent. upon cash receipts.

Dividends are not, as at present, to be lost sight of, or otherwise conveniently forgotten. Upon the expiry of the period of two months from the first insertion of the advertisement giving notice of an assignment, or the appointment of an official assignee, or as soon as may be after the expiration of such period; and afterwards, from time to time, at intervals of not more than six months, it is made the duty of the assignee to prepare and keep constantly accessible to the creditors accounts and statements of his doings as such assignee, and of the position of the estate, and at similar intervals prepare dividends of the estate of the insolvent. The creditors entitled to rank in the estate are carefully described. Clerks and other persons in the employ of the insolvent in and about his business or trade are to be collocated on the dividend sheet by special privilege for any arrears of salary or wages due to them at the time of the