

Contents of consolidation order.

181. (1) A consolidation order shall state the following:

- (a) the name of and the amount owing to each creditor named in the register; and
- (b) the amounts to be paid into court by the debtor and the times of payment thereof or, where applicable, that the present circumstances of the debtor do not warrant the immediate settling of any such amounts or times. 5

Effect of order.

- (2) A consolidation order 10
- (a) is a judgment of the court in favour of each creditor named in the register for the amount stated therein to be owing to such creditor; and
- (b) is an order of the court for the payment by the debtor of the amounts stated therein and at the stated times. 15

Consolidation order not to be issued.

182. (1) A consolidation order that does not provide for the payment in full of all the debts to which it refers within a period of three years shall not be issued unless 20

- (a) all registered creditors consent thereto in writing, or
- (b) the order is approved by the court.

Referral to court.

(2) Any consolidation order referred to in subsection (1) shall be referred to the court for approval or otherwise by the clerk upon notice of motion to any registered creditor who has not consented thereto in writing. 25

Review of consolidation order.

183. (1) The court may, on application to review a consolidation order of the clerk made by notice of motion within fourteen days of the making of the order by any of the parties affected thereby, review the consolidation order and confirm or vary it or set it aside and make such disposition of the matter as the court sees fit. 30 35

Decision to be entered.

(2) The clerk shall enter any decision made by the court under subsection (1) in the register and the decision shall take effect in place of the order of the clerk.

Terms may be imposed on debtor.

184. The court may, in deciding any matter brought before it, impose such terms on a debtor with respect to the custody of his property or any disposition thereof or of the proceeds thereof as it deems proper to protect the registered creditors and may give such directions for that purpose as the circumstances require. 40 45