

the payment or enforcement of payment of the price, or of resale in case of non-payment, which are lawful, when the seizure of real property has been made under a writ of execution, shall be lawful, and may be taken in respect of such order and of any sale made thereunder, and in respect of the Sheriff's return thereto. And the sale made under such order, and the title thereby conveyed to the purchaser and the effect thereof generally, shall be the same as if the sale had been made under a writ of execution. And the appointment of a Trustee under this Act shall not interrupt any proceedings for the sale of real or immoveable property which shall then be pending, or for the distribution of the proceeds thereof. But any sum of money levied under such order, or levied after the date of insolvency, or levied before the date of insolvency, and only afterwards distributed, which under the practice of the Court would be paid over to the seizure creditors, shall be paid over to the Trustee; unless the seizing creditor is entitled thereto as holding a privileged or hypothecary claim upon the property sold.

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DIVIDENDS.

44. The Trustee shall prepare and keep constantly accessible to the creditors, accounts and statements of his doing as such Trustee and of the position of the estate; and he shall prepare dividends of the estate of the debtor whenever the amount of money in his hands will justify a division thereof, and also whenever he is required by the Inspectors, or ordered by the Judge to do so. And so soon as a dividend sheet is prepared, notice thereof (Form R) shall be given by advertisement, and by letter posted to each creditor, enclosing a copy of the dividend sheet noting the claims objected to; and after the expiry of eight days from the day of the last publication of such advertisement, all dividends which have not been objected to, or which are not upon a claim objected to within that period, shall be paid.

45. All debts due and payable by the debtor at the date of insolvency, and all debts due but then not actually payable, subject to rebate of interest, shall have the right to rank upon the estate; and no interest accrued upon any claim or secured claim after the date of insolvency shall rank upon the general estate; the secured creditors retaining the right to interest after such date, only so far as the proceeds of revenue of the property or effects upon which such security attaches, shall suffice to meet the same. And any person then being, as surety or otherwise, liable for any debt, and who subsequently pays such debt, shall thereafter stand in the place of the original creditor, if such creditor has proved his claim on such debt; or if he has not