

proceeding to arrest or imprison any Bankrupt who shall be finally refused his Certificate of discharge under the provisions of this Act.

XXV. And be it enacted, That all sales, transfers and other conveyances by the Assignee of the Bankrupt's Estate, of any property or rights of property, shall be made at such times and in such manner as shall be ordered and approved by the proper Commissioner, and not otherwise; and that every conveyance of lands made by any Assignee under the provisions of this Act, containing a recital of the Fiat in Bankruptcy, the appointment of the Assignee, and the order of the sale of any lands of the Bankrupt having been first duly acknowledged or proved according to the Laws relating to the Registry of Deeds, and affidavit having been made by such Assignee before any Officer or Court duly authorized to take acknowledgment or proof of the execution of Conveyances, and indorsed on the said Conveyance that the Premises mentioned in such Conveyances have been duly advertized and sold according to the order of the proper Commissioner, may be registered in the Registry Office where the Lands lie; and such Conveyance so registered, or a copy thereof, may be given in evidence in any Court of Law or Equity in this Province, and shall have effect in like manner with and under the same rules and restrictions as any other Registered Deed, and when so given in evidence, shall be deemed and taken to be evidence that all the proceedings on which such Conveyance is founded were rightly had and done, and shall be as effectual to pass all the title and interest of such Bankrupt's Estate in such Lands.

Sales and conveyances of Bankrupt Estate and Effects how made.

Effect of proof, and registration of deed or conveyance.

XXVI. And be it enacted, That in order to ensure a speedy settlement and close of the proceedings in each case in Bankruptcy, it shall be the duty of the several Commissioners to order and direct a collection of the assets and a reduction of the same to money, and a distribution thereof at as early a period as practicable, consistently with a due regard to the interests of the Creditors, and a dividend and distribution of such assets as shall be collected and reduced to money or as much thereof as can be safely so disposed of, consistently with the rights and interests of third persons having adverse claims thereto, shall be made among the Creditors who have proved their debts, as often as once in six months from the time of the Fiat in Bankruptcy, notice of such dividends and distribution to be given in some Newspaper or Newspapers of the County, City and County, or District of the proper Commissioner, or in the Royal Gazette, where no such Newspaper shall be published, fourteen days at least before the order therefor shall be passed; and the pending of any suit at Law or in Equity by or against such third persons shall not postpone such division or distribution, except so far as the assets may be necessary to satisfy the same, and where any Creditor shall not have proved his debt until a dividend and distribution shall have been made and declared, he shall be entitled to be paid the same amount in proportion, out of the remaining dividends or distributions thereafter made, as the other Creditors have already received before the latter shall be entitled to any portion thereof.

Assets to be reduced to money, and Dividend declared.

Creditor not having proved his debt before first Dividend to be paid pro rata out of the second.

XXVII. And be it enacted, That after the lapse of twelve months from the date of the Fiat, if it shall appear to the Commissioner expedient to sell any interest which the Creditors have in the outstanding debts, he shall fix a day for holding a meeting of the Creditors to take the same into consideration, and shall give thirty days notice thereof in one or more of the Newspapers printed and published within the District for which he may act, if any such there be, and in the Royal Gazette of this Province, of the time and place of such meeting, and if three fourths of such Creditors in number and value then assembled, shall decide in favor of such sale, such debts may be sold under the order of the Commissioner

Sale of outstanding debts may be made if agreeable to three fourths of the creditors in number and value.

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