

estate belonging to the debtor, with a notice that the same has, by such writ of attachment, appointment and deed of release, been transferred to the Assignee.

20. The creditors may appoint at any meeting one, three or five Inspectors, who shall superintend and direct the proceedings of the Trustee in the management and winding up of the estate; and they may also, at any subsequent meeting held for that purpose, revoke the appointment of any or all the said Inspectors, and upon such revocation, or in case of death, resignation or absence from the Province of such Inspectors, or any of them, may appoint others in their stead; and whenever anything is allowed or directed to be done by the Inspectors, it may be done by the majority of the Inspectors or by the sole Inspector, if only one has been appointed. But no Trustee or Inspector of any insolvent estate shall purchase directly or indirectly, any part of the stock-in-trade, debts or assets of any description, of such insolvent estate, nor shall any Trustee employ any Inspector, nor shall any Inspector employ any person being his partner of any Trustee, or the partner of any Inspector, as counsel, advocate, attorney, solicitor or agent, in respect of the insolvent estate.

21. The Trustee shall exercise all the rights and powers of the debtor in reference to his property and estate. And he shall wind up the estate by the sale, in the ordinary mode in which such sales are made, of all bank or other stocks, and of all moveable property belonging to it, and by the collection of the debts due. The creditors may, at any meeting pass any resolution or order directing the Trustee how to dispose of the estate, or any part of it, and in default of their doing so, he shall be subject to the directions, orders and instructions he may, from time to time, receive from the Inspectors, with regard to the mode, terms and conditions on which he may dispose of the whole or any part of the estate.

22. The Trustee, in his own name as such, shall have the exclusive right to sue for the recovery of all debts due to or claimed by the debtor of every kind and nature whatsoever; for rescinding agreements, deeds and instruments made in fraud of creditors, and for the recovery back of moneys, securities and effects alleged to have been paid or delivered over in fraud of creditors, and to take, both in the prosecution and defence of all suits, all the proceedings that the debtor might have taken for the benefit of the estate, or that any creditor might have taken for the benefit of the creditors generally; and may intervene and represent the debtor in all suits or proceedings by or against him, which are pending at the time of his appointment, and on his application may have his name inserted therein in the place of that of the debtor. And if a partner in an unincorporated