

2. The court shall then appoint a trustee for the benefit of the creditors, who shall give bond to the State, with surety for the faithful discharge of his trust, and the insolvent shall convey to such trustee all his property and estate of every description, and upon the approval of such bond, all the property of every description, rights and claims of the insolvent, as well such as are enumerated and described in his schedule as the property, rights and claims which are not so enumerated and described, shall vest in the said trustee, except as before excepted.

3. The said court shall then fix a day for the insolvent to appear and answer such interrogatories or allegations as his creditors, endorsers or sureties may propose or allege against him, and shall order not less than three months' notice of said day to be given by such insolvent to his creditors in such manner as the court may direct.

4. If the creditors, endorsers or sureties shall fail to make any allegations or propose any interrogatories, or if the same shall be answered satisfactorily or determined in favor of the insolvent, the court shall discharge the insolvent from all debts and contracts made before the filing of his petition, and he shall be released from all such debts and contracts, and such discharge and release shall embrace all cases where he is endorser or surety, and he shall not be liable to pay any joint contractor, surety or endorser who may pay any debt or perform any contract after the filing of his petition, which was entered into before the filing of such petition.

5. The discharge of any person under this article is not to release any other person who may be liable as endorser, surety or otherwise.

6. No person shall be released or discharged under this article who has conveyed, concealed or disposed of his property to defraud or delay his creditors, or prevent the same from being applied to the payment of his debts, or who has within one year of the time of filing his petition, by the conveyance or assignment of his property, or debts or claims, or payment of money, given an undue and improper preference to any of his creditors.

7. Any confession of judgment, and any conveyance or assignment, made by any insolvent under this article for the purpose of defrauding his creditors or giving an undue preference, shall