

(3) "COMMENCEMENT OF THE CASE" MEANS COMMENCEMENT OF THE ASSIGNMENT FOR THE BENEFIT OF CREDITORS PROCEEDING OR RECEIVERSHIP PROCEEDING;

(4) "THE COURT" MEANS THE COURT IN WHICH THE ASSIGNMENT FOR THE BENEFIT OF CREDITORS PROCEEDING OR RECEIVERSHIP PROCEEDING IS FILED;

(5) "DATE OF THE FILING OF THE PETITION" MEANS THE DATE OF THE COMMENCEMENT OF THE ASSIGNMENT FOR THE BENEFIT OF CREDITORS PROCEEDING OR RECEIVERSHIP PROCEEDING;

(6) "DEBTOR" MEANS THE INSOLVENT AS THAT TERM IS DEFINED IN SUBSECTION (B) OF THIS SECTION;

(7) (I) "THE ESTATE" MEANS THE ESTATE THAT IS CREATED WHEN AN ASSIGNEE FOR THE BENEFIT OF CREDITORS OR A RECEIVER OF THE ASSETS OF AN INSOLVENT IS APPOINTED;

(II) "THE ESTATE" INCLUDES ALL PROPERTY, ASSETS, INTERESTS, AND RIGHTS WITH RESPECT TO WHICH THE ASSIGNEE OR RECEIVER IS ACTING AS A FIDUCIARY;

(8) "ORDER FOR RELIEF" MEANS THE ORDER APPOINTING THE ASSIGNEE FOR THE BENEFIT OF CREDITORS OR THE RECEIVER OF THE ASSETS OF AN INSOLVENT;

(9) "PETITION" MEANS THE PLEADING FILED TO COMMENCE THE ASSIGNMENT FOR THE BENEFIT OF CREDITORS PROCEEDING OR RECEIVERSHIP PROCEEDING;

(10) "TRUSTEE" MEANS THE ASSIGNEE FOR THE BENEFIT OF CREDITORS OR RECEIVER OF THE ASSETS OF AN INSOLVENT; AND

(11) OTHER WORDS, INCLUDING "INSOLVENT" AND "INSIDER", WHEN USED IN FEDERAL BANKRUPTCY LAW SHALL HAVE THE MEANINGS SET FORTH IN THE DEFINITION SECTION OF THE FEDERAL BANKRUPTCY LAW OR AS INTERPRETED BY THE FEDERAL COURTS APPLYING FEDERAL BANKRUPTCY LAW.

(B) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "INSOLVENT" MEANS THE ASSIGNOR IN AN ASSIGNMENT FOR THE BENEFIT OF CREDITORS PROCEEDING OR THE INSOLVENT WITH RESPECT TO WHOSE AFFAIRS A RECEIVER HAS BEEN APPOINTED.

(3) "JUDICIAL LIEN" MEANS A LIEN OBTAINED BY JUDGMENT, LEVY, SEQUESTRATION, OR OTHER LEGAL OR EQUITABLE PROCESS OR PROCEEDING.

[(a)] (C) Any assignee for the benefit of creditors or receiver of the assets of an insolvent shall be vested with full title to all the property and assets of the insolvent and with