

CHAPTER 577

ASSIGNMENT FOR BENEFIT OF CREDITORS

577.01 REQUISITES

An allegation that an assignment for benefit of creditors was prepared by debtors attorney and attorney's stenographer, was named assignee were sufficient to show the assignment fraudulent. *Bennett v Johnson*, 230 M 404, 42 NW(2d) 44.

577.02 REAL ESTATE ASSIGNMENT MUST BE RECORDED

HISTORY. 1887 c 206 s 1; GS 1878 Vol 2 (1888 Supp) c 41 s 23a; GS 1894 s 4228; RL 1905 s 4612; GS 1913 s 8327.

577.05 ASSIGNEE'S BOND

The requirement as to a bond in case of an assignment for the benefit of creditors relates solely to the furnishing of such bond by the assignee. The debtor is not required to give a bond. *Bennett v Johnson*, 230 M 404, 42 NW(2d) 44.

577.07 FRAUDULENT CONVEYANCES

Validity of transferor's creditor's judicial lien obtained on property within four months of bankruptcy and while the bankrupt was insolvent. 35 MLR 486.

577.08 PROOF OF CLAIMS, ORDER OF PAYMENT

Priority and effect of liens on distribution of insolvent estates between federal and state claims for unemployment taxes. 31 MLR 479.

Priority of claim for unemployment compensation contributions, in distribution of insolvent estates between federal and state claims. 35 MLR 470.

CHAPTER 579

BOATS, VESSELS; ACTIONS AGAINST

NOTE: Chapter 579 is excepted from the Rules of Civil Procedure insofar as inconsistent or in conflict therewith.

579.07 APPEALS

Time to appeal. 35 MLR 640.