

(if married prior to 1921 wife to join where real estate is involved).

THIS DEED OF ARRANGEMENT made this day of
Two thousand and

Between

(hereinafter called "the Debtor") of the one part

and

(hereinafter called "the Trustee") of the other part.

WHEREAS the Debtor has become embarrassed in his affairs and is desirous of executing a deed of arrangement in terms of Part VII of the Bankruptcy Code, 1892.

NOW THIS INDENTURE WITNESSETH that in consideration of the premises and of the trusts herein declared and contained the Debtor DOTH HEREBY grant convey transfer and assign unto the Trustee ALL and SINGULAR the whole of the property of the Debtor which in the event of his bankruptcy would under the provisions of the Bankruptcy Act 1892 to 1903 be divisible amongst the creditors of the Debtor TO HAVE AND TO HOLD the said property unto the Trustee his heirs executors administrators and assigns upon the following Trusts:-

1. Subject to the provisions contained in Section 41 of the Bankruptcy Code, 1892, to sell call in and convert into money such part of the said property as does not consist of money with power to postpone such sale and conversion for such a period as the Trustee without being liable to account may think proper;

2. To exercise in relation to the Estate of the Debtor all the powers of a trustee in bankruptcy;

3. Out of the money to arise from such sale and conversion and out of the ready money of the Debtor to pay all out of pocket expenses of and incidental to the execution of the trusts

and powers hereof, and pay the balance into Court to be administered and distributed as nearly as may be in accordance with the practice and procedure in the Chancery Division of the High Court relating to the administration and distribution of insolvent Estates and so that all debts which would have been provable against the estate of the Debtor in Bankruptcy shall be provable against his estate under this Deed in the manner prescribed by the First Deemster and Clerk of the Rolls.

IN WITNESS WHEREOF the parties hereto have hereunto subscribed their names the day month and year first before written.

SIGNED and DELIVERED by

The Debtor in presence of

SIGNED and DELIVERED by

The Trustee in presence of