FORM 38

Report of Trustee on Refusal by Creditors to Approve Proposal
(Paragraph 57(b) of the Act)

(Title Form I)

I, ________________________, of ________________________, the trustee acting in the
proposal of ________________________, hereby report to the official receiver as follows:

1. That ________________________ did, on the ____ day of __________ ____, file a
proposal with me.

2. That at the meeting of creditors held on the ____ day of __________ ____, and presided
over by ________________________, the creditors refused the proposal.

Dated at ________________________, this ____ day of __________ ____,

_________________________
Licensed Insolvency Trustee

NOTE: If a copy of this Form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.