

after deducting the expenses of the business," &c., "is as *compensation* for the services of the said Moses Potter in lieu of clerk hire, and, further, that the said E. M. Kerr, is to sign all bonds, notes, or other obligations for the payment of money, or the performance of any contracts or any agreements necessary to be entered into for the conducting of the said business," &c. The bill stated that Potter was held out to the world as a partner, and that the business was conducted in the name of E. M. Kerr & Co., and that although he had not been treated as such in the distribution of the funds, his being so represented to the world, made him liable for the debts of the firm; which were very considerable, as were also its resources, in debts due, and merchandise on hand; that Kerr, in his individual capacity, had incurred heavy responsibilities, and was applying the funds of the concern to meet them; that attachments had been issued against the effects of the firm by his individual creditors; and that he had refused to account with him or to pay him his share of the profits. The bill prayed for the appointment of a receiver; the application of the funds, firstly to the payment of the joint debts of the firm; for a dissolution of the partnership; an injunction to restrain the defendant from meddling with the funds, or interfering with the receiver; and an account. The answer denied that the complainant had ever been treated by the defendant as a partner, either publicly or privately; and stated that the name of E. M. Kerr & Co., under which he had continued to trade, was the name of an old firm, of which he had been the active member, and was used by him as being well known to the world; that his acts had not been such as to make the complainant liable for the debts of the concern; and that the complainant had appropriated to his own use, moneys received by him on defendant's account, far exceeding what he was entitled to under the agreement. An injunction was granted by the late Chancellor upon the filing of the bill, and the defendant on putting in his answer, moved for its dissolution, which motion was ordered to stand for hearing at December term, 1846. The case was argued before the present Chancellor, who delivered his opinion on the 11th January, 1847,