

[By articles of agreement, executed on the seventh day of February, eighteen hundred and thirty-five, Philip and Thomas Baltzell, and William B. Trump, entered into copartnership, under the name and firm of William B. Trump & Co., to commence on the ninth of the same month and continue for the term of three years.

The third article provided, that all expenses relating to the business of the firm should be taken out of the joint funds, of which a regular account was to be kept, and each item charged, as it accrued, in the expense account.

The fourth article provided, that, after paying expenses, and deducting the capital of \$14,000, one half of which was to be contributed by Trump, and the other by the Baltzells, the residue, if any, was to be equally divided, that is, Trump was to receive one half and the Baltzells the other.

The fifth article is in the following words : "The said William B. Trump binds himself not to take out of the business or stock in trade of the said firm of William B. Trump & Co., more than seven hundred dollars per annum, in goods, or money, or both."

The amounts withdrawn at different times, and making the aggregate sum of \$2100, were never entered on the expense account until the 1st February, 1838. On that day, shortly before the dissolution of the copartnership, of which dissolution the articles relevant to this case are recited by the Chancellor, in his opinion, an entry was made by the direction of Trump, by which he was credited, and the expense account charged with this whole sum. The bill in this case, which was to recover the said sum of \$2100, was filed by Philip and Thomas Baltzell on the equity side of Baltimore County Court, on the 24th of June, 1841. Upon the death of the complainant, Thomas Baltzell, and of the defendant, William B. Trump, a bill of revivor was filed by the surviving partner against the executrix of the deceased defendant, and the case was subsequently removed to the Court of Chancery.

[The Chancellor, in his opinion, says :]