

which any of the copartners are residents of this state ; the petition by or against said copartnership shall be filed in the court having insolvent jurisdiction in the place where said copartnership business is carried on, or if such business is carried on in different places, the court in which the petition is first filed shall have exclusive jurisdiction ; all the joint stock and property of the copartnership, and all the separate estate of each of the partners, shall vest in and be conveyed to the preliminary and permanent trustees, except such parts as are hereinbefore excepted ; the creditors of the firm and of the respective partners may prove their respective debts ; the permanent trustee shall be chosen by the copartnership creditors ; he shall keep separate accounts of the joint stock or property of the copartnership, and of the separate estate of each member thereof ; and after deducting out of the whole amount received by the permanent trustee the whole of the expenses and disbursements, the net proceeds of the joint stock shall be appropriated to pay the creditors of the copartnership, and the net proceeds of the separate estate of each partner shall be appropriated to pay his separate creditors ; if there is any balance of the separate estate of any partner, after the payment of his separate debts, such balance shall be added to the joint stock for the payment of the joint creditors ; and if there is any balance of the joint stock after payment of the joint debts, such balance shall be appropriated to and divided among the separate estates of the several partners, according to their respective right and interest therein, and as it would have been if the partnership had been dissolved without any insolvency ; and the sum so appropriated to the separate estate of each partner shall be applied to the payment of his separate debts ; the discharge shall be granted or refused to each partner as the same would be or ought to be if the proceedings had been against him alone ; in all other respects the proceedings by or against partners shall be conducted in the like manner as if they had been commenced and conducted by or against one person alone ; all the provisions of this article which apply to the debtor, or set forth his duties in regard to furnishing schedules or inventories executing papers, submitting to examinations, disclosing, making over, secreting, concealing, conveying, assigning or paying

Where filed.

Prove debts.

Pay separate debts.

How applied.