F867

PS 121:1

TITLE 15.

OF REGULATIONS OF TRADE.

CHAPTER 121. — Of general partnerships.
CHAPTER 122. — Of limited partnerships.
CHAPTER 123. — Of licensing peddlers, transient traders, and the sale of lightning-rods.
CHAPTER 124. — Of dealers in old metals.
CHAPTER 125. — Of weights and measures.
CHAPTER 126. — Of sales of certain articles.
CHAPTER 127. — Of the inspection and sale of milk, and sale of butter and cheese.
CHAPTER 128. — Of the inspection of lumber.
CHAPTER 129. — Of the liability of hotel keepers.

CHAPTER 121.

GENERAL PARTNERSHIPS.

Names and residences of partners to be filed with the town clerk.
Otherwise no suit abated for nonjoinder.
On death of partner, survivor to return inventory.
Property returned to be appraised.

SECTION
5. Survivor to give bond to account.
6. On neglect, partnership effects to be administered upon.
7. Persons suspected of embezzling to be cited.
8. Affairs to be adjusted by arbitration, when.

SECTION 1. Every partnership firm shall file with the clerk of the town where such firm has its principal place of business a certificate of the names and residences of the persons composing the firm, which shall be recorded by such clerk in a book to be kept for that purpose.

Names and residences of partners to be filed with the town clerk. 1859, 2228: 1. G. S. 106: 1. G. L. 117: 1.

SEC. 2. If any partnership firm shall neglect, for the space of 60 days after its formation, to file such certificate, no suit shall be commenced against the firm or any member thereof, for any cause of action growing out of the affairs, transactions, or business of the firm, shall be abated, nor shall any attachment upon the writ in such action be affected, by reason of the neglect of any member of the firm.

Otherwise no suit abated for nonjoinder. 1859, 2228: 2. G. S. 106: 2. G. L. 117: 2. lxiii, 361.

On death of a partner, survivor to return inventory. 1860, 2345: 1. G. S. 106: 3. G. L. 117: 3. 111, 345.

SECT. 3. In case of the death of any member of a copartnership, the surviving partner shall, within one month after, return to the probate office in the county in which administration on the estate of such deceased member is granted, under oath, a true inventory of all the estate, together with a correct schedule of all debts and demands due the copartnership.

Property returned to be appraised. 1860, 2345: 2. G. S. 106: 4. G. L. 117: 4.

SECT. 4. The personal property returned in the inventory shall, upon the application of the administrator or executor, be appraised, and a correct schedule of the debts and demands shall be made, by three suitable persons, to be appointed by the judge of probate in the same county where administration is granted as aforesaid, and sworn before a justice of the peace to their fidelity and impartiality therein.

Survivor to give bond to account. 1860, 2345: 3. G. S. 106: 5. G. L. 117: 5.

SECT. 5. The surviving partner shall, at the time of returning the schedule, when requested by the administrator or executor of the deceased person, give a bond to the judge of probate, with sufficient sureties, in such sum as the judge shall order, conditioned to account and pay to the administrator of the deceased person such share of the partnership property as may of right belong to his estate after payment of the debts of the copartnership and the necessary expense of adjusting the same.

On neglect, partnership effects to be disposed of by the administrator. 1860, 2345: 4. G. S. 106: 6. G. L. 117: 6.

SECT. 6. If the bond is not given within sixty days after request by the administrator of the deceased partner, the administrator, on giving a like bond, shall cause the inventory to be made, and shall thereafter have the entire control of the partnership property, and shall have the same authority in relation to it that he has as to the estate of the deceased; but he shall keep a distinct account of all partnership affairs.

Persons suspected of embezzling to be cited. 1860, 2345: 5. G. S. 106: 7. G. L. 117: 7.

SECT. 7. Any person suspected and complained of by any partner, administrator, or executor, heir or creditor, to have concealed, embezzled, or conveyed away any personal estate of the copartnership, shall be cited to appear before the judge of probate, and shall be examined, under oath, for the discovery of the same; and the same proceedings shall be had upon such complaint as are provided by law in relation to the embezzlement of the estate of persons deceased.

Affairs to be adjusted by arbitration, when. 1860, 2345: 6. G. S. 106: 8. G. L. 117: 8. 111, 345.

SECT. 8. Executors and administrators shall have power at any time — the assent of the judge of probate in writing first having been obtained — to adjust, by arbitration or compromise, the affairs of such partnership with the surviving partner or partners, and to convey to the surviving partner or partners the interest of the deceased in the property of the partnership, and fully discharge him or them from all liabilities in respect to the same.