

charge and encumber real estate. But negotiable paper, by which the partner may bind the firm, equally imports a consideration with a seal; and, upon general principles, the use of the seal of the copartner, equally with the signature of the copartnership, would, if permitted, be restricted to copartnership purposes and copartnership operations solely, and the joint deed of the copartners, executed by the present for the absent members, be held competent to convey or to encumber the copartnership property alone, and to have no operation upon the private funds or separate estate of the copartners. With these restrictions upon the use and operation of the seal, is not the power of a partner to bind his copartner and to charge and encumber his estate as great and as mischievous, without the authority to use the seal of the absent partner, as it would be with that authority? Those powers undeniably place the fortune of the members of a general copartnership, to a great degree, at the disposal of any one of the copartners; but it is necessary to the beneficial management of the joint concern that extensive powers should be vested in the members who compose it; and when the copartners live remotely from each other, their joint business concerns cannot be advantageously conducted or carried on without a latitude of authority in each which is inconsistent with the perfect safety of the other copartners. It cripples the operation of a partner, whose distant residence precludes a personal co-operation, to deny him the use of the seal of his copartner for instruments requiring it, and which the exigencies of their joint concerns render expedient or beneficial to them. He must be clothed with the power to execute deeds for his copartners when necessarily required for the purposes of the trade; and if that authority is not inherent in the copartnership, it must be conferred by letter of attorney, and it must be general, or it will be inadequate to the ends of its creation. A copartnership especially which is employed in foreign trade, and has occasion to employ ships for the transportation of merchandise, or to borrow money on respondentia, if its members are dispersed, as is often the case, must be seriously embarrassed in its operations by the application of the rule that requires every copartner who is to be bound by the charter party or the respondentia bond, to seal it personally, or by attorney duly constituted for that specific purpose, with its own seal. Similar difficulties would arise out of the same rule when the operations of the house required the copartnership to execute other deeds. Can it then be that this stern rule of the common law, which has its appropriate sphere of action, and a most salutary operation on those relations of society where men not otherwise connected are the owners of undivided property, is to be applied in all its force, and to govern with unbending severity in the concerns of copartners whose intimate connection and mutual interest require such large power and ample confidence in the integrity and prudence of each other, to give to their operations efficiency, vigour and success? The pressure of these considerations has induced a relaxation of the common-law rule to adapt it to the exigencies of commercial copartnerships, and other associations of individuals operating with joint funds for the common benefit. The rule itself remains, but the restrictions it imposes are qualified by the application of other