

THE
ONTARIO WEEKLY REPORTER

(TO AND INCLUDING MAY 20TH, 1905.)

VOL. V. TORONTO, MAY 25, 1905. No. 20

BRITTON, J. MAY 15TH, 1905.

TRIAL.

FITZGERALD v. MCGILL.

*Partnership—Special Partner—Agreement—Construction—
Liability for Losses—Salary of Active Partner—Account
—Dispensing with Reference—Interest—Costs.*

Action to recover \$2,000 which plaintiff alleged he lent to defendant to put into a grocery business at Collingwood.

R. McKay, for plaintiff.

J. Birnie, K.C., for defendant.

BRITTON, J.:—The terms on which the \$2,000 was advanced by plaintiff are stated in what defendant calls "a business letter" written by him to plaintiff, dated 21st March, 1898. . . . The letter was written at Collingwood and states: "As I am about to open out a store in this town, and understanding that you are willing to invest the sum of \$2,000 in my business, I hereby accept your offer, providing that you are willing to share the losses in the business, should there be any, or, in other words, not to hold me responsible for the money invested by you if I should fail in the business. On the other hand, I promise to let you have the net profits, as your interest in this business appears, if the said business produces profits, which I anticipate it will. Further, if at any time you should want your invested money, you will require to give me, say, 2 years' notice."