

An Act to facilitate the remedy of separate creditors against co-partnership property:

HER MAJESTY, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows: Preamble

1. A separate creditor of any one or more partners in a commercial firm may enforce his remedy against his debtor and the partnership, as follows: Remedy against the partnership.

If a Judgment has been recovered against one or more partners, the separate creditor may cause to be served on the co-partnership firm at their ordinary place of business, a copy of such Judgment, with a statement of the principal, interest and costs due thereon, and require payment from such co-partnership. Service of judgment.

2. If the amount of such Judgment, interest and costs, be not paid within fifteen days from the service thereof, or if the partnership be not dissolved, &c., and the other requirements in the 3rd, 4th & 5th sections of this Act be not fulfilled within the respective periods therein mentioned, then such Judgment shall *de plano* be executory in the same way as against the firm in which the individual debtor is a partner, and the real and personal property and effects of the firm may be sold and realized under such Judgment, as if such Judgment had been rendered against the other co-partners, and as if all the members of the firm had been defendants in the cause. Execution against partnership if this Act be not complied with.

3. It shall be competent for the firm, within fifteen days after service of such Judgment, and such firm may elect to dissolve the co-partnership, and within ten days thereafter to give public notice of such dissolution, in at least two newspapers in the locality where the business of the firm has been carried on, and to register such dissolution as required by law. Co-partnership may be dissolved.

4. Within three months after such dissolution, the members of the firm shall file with the Clerk or Prothonotary of the Court where such Judgment was recovered and in the cause, a final statement, under oath, shewing that the assets and effects of the firm have been finally realized, and that the interest of the separate partner has been liquidated and determined, and the firm shall in that case be bound to pay over such interest and share to the Judgment creditor, to an amount not exceeding his claim, or in default thereof, execution may issue against the firm for the amount of such share, as so ascertained. Debtor's share to be paid to creditor to amt of judgment.

5. If a final statement as required in the last section is not filed, or it be impossible fully to liquidate and wind up the affairs of the said partnership within the said period, then the partnership shall, within the like period of three months from the day of dissolution, be bound to produce and file, under oath, a true copy of the Deed, Articles, or Agreement in writing, of such partnership, or if there be no such Deed, If the partnership cannot be wound up within three months, the firm shall file certain statements.