James Chester

SIDE TWO

Randolph and Daniel Chester. the ~~two~~ assignees of William Stevenson the business of the partnership of Stevenson Randolph. and Chester of which there are proper Vouchers — and there he discovers that. Stevenson had credit either in the books of William Stevenson & Co or Stevenson Randolph & Chester. carried to their Credit. either the money sold and of the funds. or what was received for. the Slaves and Stores — and that. William Stevenson was still indebted to him for. these Sums with Interest —

Before James Chester left. England in the year 1781 he made and and. stated an Account against William Stevenson with remarks. thereon which appears from his books & Accounts —

It also appears. that Mr. Chester had money. and other articles from Stevenson during his Minority — and the slaves and. Interest. Account and charges. Interest on these. different. Sums. from the times they were received up to 1st June 1784 —

It also appears. that Mr. Chester after the partnership was dissolved in 1776. from time to time until he sailed for England. made use of some of the Monies which came into his hands belonging to the Partnership — and in general settlement on Private. accounts with Randolph. for his proportion. and credits Stevensons Account with him for his 1/3 — and. makes a Statement of Interest on these Sums. in the same manner as above —

Thus far. it is supposed the business stands. plain & Clear — and that the Statement of Mr. Chesters. Account. against Stevenson will. be found right and proper — except perhaps in one Instance. which is the Statement of Interest on the Monies received by him during his Minority

Mr. Chester found there was no effects. belonging to Stevenson in England from which he had a prospect. of getting any part of his Claim paid and that. the only charge he had of securing his debt was out of the Partnership. debts in this Country and as he was the only Creditor. in this. Country he would have the preference of being paid first —

Mr. Chester. return. to this Country in the year 1792. and was employed entire the time of his death. in collecting and recovering the debts due the Partnership — and as they were received from time to time. applyed 1/3 to the Credit of William Randolph and paid to him — the other two thirds remains. in his books to the Credit. of the Late Partnership of Stevenson Randolph and Chester — with an intention of applying 1/3 of it. thereto. his own private Credit. and the other 1/3 to the Credit of his Claim against Stevensons Estate — and would until there was a final determination of the Suit against John Page. this; which was as thought necessary before a final settlement could be made with Stevensons Estate is.

The Question that now arises. is this — In what manner are the Several Sums of Money which has been from time to time received by Mr Chester of the debts. due the Late Partnership of Stevenson Randolph & Chester (that is Stevensons 1/3) to be applied to credit. of Mr. Chesters. claim against. Stevensons Estate or in what. manner is an Interest. Account to be stated?

It appears. Mr. Chester has. for the money he made use of belonging to the Partnership from its dissolution 1776. until he went to England in 1781. stated an Interest Account in the usual manner of Merchants in their Settlement of Interest. which is supposed to be proper — but was it proper to make a similar Statement of Interest on the private Account — It would appear there is an observous. ~~distinction~~