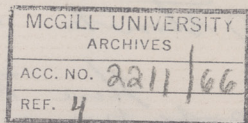




William

Wednesday 3



My dear Father,

We have been speaking again of the terms of possible dissolution of the partnership, & ~~James~~ Bovey does not seem to think that what I suggest would be satisfactory.

In regard to his own terms, he understands by them that the total (gross) assets shall be determined & from them that the expenses be deducted & the proceeds divided as in the Agreement, and that I shall further return his \$125, & be liable for the rent of the office, & ~~can have~~ ~~all~~ or ~~and~~ part of it no way be reasonable in the event of his continuing the business;

otherwise (if he abandons the business) I may make what use of them, or whatever arrangements I think desirable.

These terms are quite reasonable ~~so far from a financial point of view alone~~ but at the same time [it throws the whole responsibility upon me to the eyes of an outsider, as] it gives me an opportunity whatever of making any sacrifices for the advancement of the business or of fulfilling my engagements with respect to it. I have explained this to Bovey, & said that (with exception of the part in parenthesis) and said that if he insists upon ~~our~~ our dis- solving the partnership he must consider that he incurs a certain amount of the responsibility of the step, as it precludes

me from doing as much as I
otherwise would, & would like to
in the matter. His view, however,
is that there is nothing I can do
to make any amends whatever,
if I decide to accept the Kingston
appointment if it be offered to
me; & so far as I can see
his wish seems to be to offer
me fair financial terms in
order that he may appear al-
together free from blame in the
matter of the house, ^{taken} ~~and~~ no
initiative whatever. He does
not consent to my assuming
the whole business as that
would give him the appearance
of having left for some reasons
of his own; & he does not con-
sider himself bound to make
any arrangements whereby he

may facilitate my leaving, or
whenever it might seem to an on-
looker that the dissolution had
taken place by mutual agree-
ment, + to the satisfaction
of both partners; + at the same
time he wishes his terms to
seem extremely liberal, as he
asks no satisfaction or indem-
nification.

Please take his views care-
fully into consideration, + if he
insists upon them so that I am
obliged to have the appearance of
incurring the whole responsibility,
I am willing to do whatever
you may advise in the matter.

(He speaks, however, of dissolving in
1880 even if I remain)

"A good name is better than riches"

Yours

William