the person or in the partnership carrying on the business, or bound by the obligations of such person or partnership; provided that on ascertaining the mistake he promptly renounces his interest in the profits of the business, or other compensation by way of income.

See sec. 19 and notes.

An. Code, sec. 12. 1918, ch. 280, sec. 12.

12. (ONE PERSON BOTH GENERAL AND LIMITED PARTNER.) (1) A person may be a general partner and a limited partner in the same partnership at the same time.

(2) A person who is a general, and also at the same time a limited partnor, shall have all the rights and powers and be subject to all the restrictions of a general partner; except that, in respect to his contribution, he shall have the rights against the other members which he would have had if he were not also a general partner.

An. Code, sec. 13. 1918, ch. 280, sec. 13.

13. (LOANS AND OTHER BUSINESS TRANSACTIONS WITH LIMITED PARTNER.) (1) A limited partner also may loan money to and transact other business with the partnership, and, unless he is also a general partner, receive on account of resulting claims against the partnership, with general creditors, a pro rata share of the assets. No limited partner shall in respect to any such claim

(*a*) Receive or hold as collateral security any partnership property, or

(*b*) Receive from a general partner or the partnership any payment, conveyance, or release from liability, if at the time the assets of the partnership are not sufficient to discharge partnership liabilities to persons not claiming as general or limited partners.

(2) The receiving of collateral security, or a payment, conveyance, or release in violation of the provisions of paragraph (1) is a fraud on the creditors of the partnership.[1]

This section prevents special partner from withdrawing his capital before expiration of period limited in certificate, and while there are debts outstandng. Safe Deposit Co. *v.* Cahn, 102 Md. 549.

This section referred to in construing sec. 2, *et seq.* Lineweaver *v.* Slagle, 64 Md. 485.

An. Code, sec. 14. 1918, ch. 280, sec. 14.

14. (RELATION OF LIMITED PARTNERS INTER SE.) Where there are several limited partners the members may agree that one or more of the limited partners shall have a priority over other limited partners as to the return of their contributions, as to their compensation by way of income, or as to any other matter. If such an agreement is made it shall be stated in the certificate, and in the absence of such a statement all the limited partners shall stand upon equal footing.

This section referred to in construing sec. 2, *et seq.* Lineweaver *v.* Slagle, 64 Md. 485.

[1] The entire "Limited Partnerships" article was repealed and re-enacted by the act of 1918, ch. 280. The annotations in vol. 2 of the Code of 1912 refer to the sections of this article as they stood prior to the act of 1918, but are reproduced under the correspondingly numbered sections of the new article in the hope that they may be of some use.