

XIV. The right, if given, of a limited partner to demand and receive property other than cash in return for his contribution.

(b) File for record the certificate in the office of Circuit Court of the County or the Superior Court of Baltimore City.

(2) A limited partnership is formed if there has been substantial compliance in good faith with the requirements of paragraph (1).

SEC. 3. (Business Which May Be Carried On.) A limited partnership may carry on any business which a partnership without limited partners may carry on, except making insurance.

SEC. 4. (Character of Limited Partner's Contribution.) The contributions of a limited partner may be cash or other property, but not services.

SEC. 5. (A Name Not To Contain Surname of Limited Partner; Exceptions.) (1) The surname of a limited partner shall not appear in the partnership name, unless

(a) It is also the surname of a general partner, or

(b) Prior to the time when the limited partner became such the business had been carried on under a name in which his surname appeared.

(2) A limited partner whose name appears in a partnership name contrary to the provisions of paragraph (1) is liable as a general partner to partnership creditors who extend credit to the partnership without actual knowledge that he is not a general partner.

SEC. 6. (Liability for False Statements in Certificate.) If the certificate contains a false statement, one who suffers loss by reliance on such statement may hold liable any party to the certificate who knew the statement to be false

(a) At the time he signed the certificate, or

(b) Subsequently, but within a sufficient time before the statement was relied upon to enable him to cancel or amend the certificate, or to file a petition for its cancellation or amendment as provided in Section 22C (3).

SEC. 7. (Limited Partner Not Liable to Creditors.) A limited partner shall not become liable as a general partner unless, in addition to the exercise of his rights and powers as a limited partner, he takes part in the control of the business.