

CHAPTER 175.

AN ACT to add a new Article to the Code of Public General Laws to follow Article 73 and to be known as Article 73A, and to be entitled "Partnership."

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new Article be and the same is hereby added to the Code of Public General Laws to follow Article 73, and to be known as Article 73A, to be entitled "Partnership," and to read as follows:

PART I.

Preliminary Provisions.

SECTION 1. (Name of Act.) This act may be cited as Uniform Partnership Act.

SEC. 2. (Definition of Terms.) In this act, "Court" includes every court and judge having jurisdiction in the case.

"Business" includes every trade, occupation, or profession. "Person" includes individuals, partnerships, corporations, and other associations.

"Bankrupt" includes bankrupt under the Federal Bankruptcy Act or insolvent under any state insolvent act.

"Conveyance" includes every assignment, lease, mortgage, or encumbrance.

"Real property" includes land and any interest or estate in land.

SEC. 3. (Interpretation of Knowledge and Notice.) (1) A person has "knowledge" of a fact within the meaning of this act not only when he has actual knowledge thereof, but also when he has knowledge of such other facts as in the circumstances shows bad faith.

(2) A person has "notice" of a fact within the meaning of this act when the person who claims the benefit of the notice

(a) States the fact to such person, or

(b) Delivers through the mail, or by other means of communication, a written statement of the fact to such person or to a proper person at his place of business or residence.

SEC. 4. (Rules of Construction.) (1) The rule that statutes in derogation of the common law are to be strictly construed shall have no application to this act.

(2) The law of estoppel shall apply under this act.

(3) The law of agency shall apply under this act.