

DEBTS OF THE PARTNERSHIP;

(2) DISPOSE OF THE GOOD WILL OF THE BUSINESS;

(3) DO ANY OTHER ACT WHICH WOULD MAKE IT IMPOSSIBLE TO CARRY ON THE ORDINARY BUSINESS OF THE PARTNERSHIP;

(4) CONFESS A JUDGMENT; OR

(5) SUBMIT A PARTNERSHIP CLAIM OR LIABILITY TO ARBITRATION OR REFERENCE.

(D) NO ACT OF A PARTNER IN CONTRAVENTION OF A RESTRICTION ON HIS AUTHORITY SHALL BIND THE PARTNERSHIP TO PERSONS HAVING KNOWLEDGE OF THE RESTRICTION.

REVISOR'S NOTE: This section presently appears as Art. 73A, §9.

The word "or" is added at the end of subsection (c) (4).

The only other changes are technical changes in punctuation.

9-302. CONVEYANCE OF REAL PROPERTY OF THE PARTNERSHIP.

(A) WHERE TITLE TO REAL PROPERTY IS IN THE PARTNERSHIP NAME, ANY PARTNER MAY CONVEY TITLE TO THE PROPERTY BY A CONVEYANCE EXECUTED IN THE PARTNERSHIP NAME; BUT THE PARTNERSHIP MAY RECOVER THE PROPERTY UNLESS THE PARTNER'S ACT BINDS THE PARTNERSHIP UNDER THE PROVISIONS OF §9-301(A), OR UNLESS THE PROPERTY HAS BEEN CONVEYED BY THE GRANTEE OR A PERSON CLAIMING THROUGH THE GRANTEE TO A HOLDER FOR VALUE WITHOUT KNOWLEDGE THAT THE PARTNER, IN MAKING THE CONVEYANCE, HAS EXCEEDED HIS AUTHORITY.

(B) WHERE TITLE TO REAL PROPERTY IS IN THE NAME OF THE PARTNERSHIP, A CONVEYANCE EXECUTED BY A PARTNER, IN HIS OWN NAME, PASSES THE EQUITABLE INTEREST OF THE PARTNERSHIP, PROVIDED THE ACT IS ONE WITHIN THE AUTHORITY OF THE PARTNER UNDER THE PROVISIONS OF §9-301(A).

(C) WHERE TITLE TO REAL PROPERTY IS IN THE NAME OF ONE OR MORE BUT NOT ALL THE PARTNERS, AND THE RECORD DOES NOT DISCLOSE THE RIGHT OF THE PARTNERSHIP, THE PARTNERS IN WHOSE NAME THE TITLE STANDS MAY CONVEY TITLE TO THE PROPERTY, BUT THE PARTNERSHIP MAY RECOVER THE PROPERTY IF THE PARTNERS' ACT DOES NOT BIND THE PARTNERSHIP UNDER THE PROVISIONS OF §9-301(A), UNLESS THE PURCHASER OR HIS ASSIGNEE, IS A HOLDER FOR VALUE, WITHOUT KNOWLEDGE.