

section to renounce his interest in the profits of the business or other compensation upon ascertaining his mistaken status in order to avoid liability, but other corrective action is allowed here. Subsection (b) makes it clear, however, that a person making such a contribution must take prompt action.

10-305. INFORMATION.

EACH LIMITED PARTNER HAS THE RIGHT TO OBTAIN FROM THE GENERAL PARTNERS UPON REASONABLE DEMAND:

(1) TRUE AND FULL INFORMATION REGARDING THE STATE OF THE BUSINESS AND FINANCIAL CONDITION OF THE LIMITED PARTNERSHIP; AND

(2) OTHER INFORMATION REGARDING THE AFFAIRS OF THE LIMITED PARTNERSHIP AS IS JUST AND REASONABLE.

COMMENT

This section restates the rights of limited partners to information about the partnership formerly provided by § 10-109(a)(2) of the previous Limited Partnership Act (§ 10 of the prior uniform law).

SUBTITLE 4. GENERAL PARTNERS

10-401. ADMISSION OF ADDITIONAL GENERAL PARTNERS.

AFTER THE FILING OF THE INITIAL CERTIFICATE, ADDITIONAL GENERAL PARTNERS MAY BE ADMITTED WITH THE CONSENT OF ALL PARTNERS.

COMMENT

This section is derived from § 10-108(5) of the prior Limited Partnership Law (subdivision 9(1)(e) of the prior uniform law) and carries over the unwaivable requirement that all limited partners must consent to the admission of an additional general partner and that such consent must specifically identify the general partner involved. The requirement of written consent will not be satisfied by any form of blanket consent permitting the admission of new general partners.

10-402. EVENTS OF WITHDRAWAL.

A PERSON CEASES TO BE A GENERAL PARTNER OF A LIMITED PARTNERSHIP UPON THE HAPPENING OF ANY OF THE FOLLOWING EVENTS:

(1) THE PERSON'S WITHDRAWAL FROM THE LIMITED PARTNERSHIP AS PROVIDED IN § 10-602;

(2) THE PERSON'S REMOVAL AS A GENERAL PARTNER IN ACCORDANCE WITH THE PARTNERSHIP AGREEMENT;