

(7) IN THE CASE OF A GENERAL PARTNER THAT IS A SEPARATE PARTNERSHIP, THE DISSOLUTION AND COMMENCEMENT OF WINDING UP OF THE SEPARATE PARTNERSHIP;

(8) IN THE CASE OF A GENERAL PARTNER THAT IS A CORPORATION, THE DISSOLUTION OF THE CORPORATION OR THE REVOCATION OF ITS CHARTER; OR

(9) IN THE CASE OF A GENERAL PARTNER THAT IS AN ESTATE, THE DISTRIBUTION BY THE FIDUCIARY OF THE ESTATE'S ENTIRE INTEREST IN THE PARTNERSHIP.

#### COMMENT

This section expands considerably the provisions of § 10-119 of the previous limited partnership law (§ 20 of the prior uniform law), which provided for dissolution in the event of the retirement, death, or insanity of a general partner. Paragraphs (1) and (2) recognize that the general partner's agency relationship is terminable at will, although it may result in a breach of the partnership agreement giving rise to an action for damages. Subdivision (2) of the Revised Uniform Limited Partnership Act, which referred to § 702 therein (the assignment of a general partner's interest) was deleted from this title, since the assignment of a general partner's interest would constitute withdrawal under § 10-602, and thus the additional reference was repetitious and unnecessary. Paragraphs (3) and (4) reflect a judgment that unless the limited partners agree otherwise, they ought to have the power to rid themselves of a general partner who is in such dire financial straits that he is the subject of proceedings under the Federal Bankruptcy Code or similar provisions of law. As provided in § 10-101(c) of this title, a blanket written consent of all partners will not satisfy the specific written consent requirement of paragraphs (3) and (4). The consent must relate to the particular happening and must be executed or agreed to at or after the occurrence of the particular event listed in paragraphs (3) or (4). Paragraphs (6) through (9) simply elaborate on the dissolution of a general partner who is not an individual.

#### 10-403. GENERAL POWERS AND LIABILITIES.

EXCEPT AS PROVIDED IN THIS TITLE OR IN THE PARTNERSHIP AGREEMENT, A GENERAL PARTNER OF A LIMITED PARTNERSHIP HAS THE RIGHTS AND POWERS AND IS SUBJECT TO THE RESTRICTIONS AND LIABILITIES OF A PARTNER IN A PARTNERSHIP WITHOUT LIMITED PARTNERS.

#### COMMENT

This section is derived from § 10-108 of the previous Limited Partnership Act (§ 9(1) of the prior uniform law). While it does not contain the list of prohibited acts contained in previous § 10-108 (some of which are contained in other sections of this act, e.g. § 10-401), this section