

(3) SUBTITLE 9, DEALING WITH REGISTRATION OF FOREIGN LIMITED PARTNERSHIPS, IS NOT EFFECTIVE UNTIL THE EXTENDED EFFECTIVE DATE;

(4) ANY LIMITED PARTNERSHIP FORMED UNDER THE MARYLAND UNIFORM LIMITED PARTNERSHIP ACT AND ANY FOREIGN LIMITED PARTNERSHIPS MAY ELECT TO BE GOVERNED BY THE PROVISIONS OF THE MARYLAND REVISED UNIFORM LIMITED PARTNERSHIP ACT BEFORE THE EXTENDED EFFECTIVE DATE BY FILING WITH THE DEPARTMENT AN INITIAL CERTIFICATE OR CERTIFICATE OF AMENDMENT WHICH SPECIFICALLY STATES THAT THE LIMITED PARTNERSHIP IS ELECTING TO BE BOUND BY THE MARYLAND REVISED UNIFORM LIMITED PARTNERSHIP ACT BEFORE JULY 1, 1985.

#### COMMENT

This section was included in order to allow a reasonable amount of time for existing and foreign limited partnerships to comply with the revised title.

#### Article - Courts and Judicial Proceedings

5-204.

A foreign corporation OR FOREIGN LIMITED PARTNERSHIP required by law to qualify or register to do business in the state or a person claiming under the FOREIGN corporation OR FOREIGN LIMITED PARTNERSHIP, may not benefit from any statute of limitations in an action at law or suit in equity:

(1) Arising out of a contract made or liability incurred by the FOREIGN corporation OR FOREIGN LIMITED PARTNERSHIP while doing business without having qualified or registered; or

(2) Instituted while the FOREIGN corporation OR FOREIGN LIMITED PARTNERSHIP is doing intrastate or interstate or foreign business in the state without having qualified or registered.

SECTION 3. AND BE IT FURTHER ENACTED, That the Comments contained in this Act are not law and may not be considered to have been enacted as part of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That limited partnerships organized under the laws of Maryland before the effective date of this Act and existing on that date shall have the exclusive right to reserve their names under Section 10-103 of the Corporations and Associations Article as enacted hereby during the period beginning July 1, 1982 and ending July 31, 1982 in preference to and to the exclusion of all other limited partnerships.