

participation by the limited partner in the business of the limited partnership.

10-304.

(a) Except as provided in subsection (b) of this section, a person who makes a contribution to a partnership and erroneously but in good faith believes that he has become a limited partner in the partnership is not a general partner in the partnership and is not bound by its obligations by reason of making the contribution, receiving distributions from the partnership, or exercising any rights of a limited partner, if, [on ascertaining] WITHIN 30 DAYS AFTER HE KNEW OR SHOULD HAVE KNOWN OF the mistake:

(1) In the case of a person who wishes to be a limited partner, [he] THE PERSON causes an appropriate certificate to be executed and filed; or

(2) In the case of a person who wishes to withdraw as a partner from the partnership, the partner takes the necessary action to withdraw.

10-305.

(A) Each limited partner [has the right to obtain from the general partners] MAY INSPECT AND COPY, IN PERSON OR BY AGENT, ON WRITTEN REQUEST FROM TIME TO TIME upon reasonable demand:

(1) True and full information regarding the state of the business and financial condition of the limited partnership; [and]

(2) A COPY OF THE PARTNERSHIP AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP AND ALL AMENDMENTS TO THE AGREEMENT OR CERTIFICATE; AND

[(2)] (3) Other information regarding the affairs of the limited partnership as is just and reasonable FOR ANY PURPOSE REASONABLY RELATED TO THE LIMITED PARTNER'S INTEREST AS A LIMITED PARTNER.

(B) ONE OR MORE PERSONS WHO TOGETHER ARE PARTNERS WITH AT LEAST A 5 PERCENT INTEREST IN THE PARTNERSHIP (DETERMINED ON THE BASIS OF THE SHARING OF PROFITS AND LOSSES) MAY INSPECT AND COPY, IN PERSON OR BY AGENT, ON WRITTEN REQUEST FROM TIME TO TIME UPON REASONABLE DEMAND:

(1) PROMPTLY AFTER BECOMING AVAILABLE, A COPY OF THE LIMITED PARTNERSHIP'S FEDERAL, STATE, AND LOCAL INCOME TAX RETURNS FOR EACH YEAR; AND

(2) A CURRENT LIST OF THE NAME AND LAST KNOWN BUSINESS, RESIDENCE, OR MAILING ADDRESS OF EACH PARTNER.