

THE PARTNERSHIP AGREEMENT MAY PROVIDE THAT A PARTNER'S INTEREST IN A LIMITED PARTNERSHIP MAY BE EVIDENCED BY A CERTIFICATE OF PARTNERSHIP INTEREST ISSUED BY THE LIMITED PARTNERSHIP ANY AND MAY ALSO PROVIDE FOR THE ASSIGNMENT, PLEDGE, OR TRANSFER OF ANY PARTNERSHIP INTEREST REPRESENTED BY THE CERTIFICATE AND MAKE OTHER PROVISIONS WITH RESPECT TO THE CERTIFICATE.

10-801.

A limited partnership is dissolved and its affairs shall be wound up on the first to occur of the following:

(1) At the time or on the happening of events specified in the [certificate] PARTNERSHIP AGREEMENT;

(2) A consent to dissolution by all partners;

(3) An event of withdrawal of a general partner unless:

(i) At the time there is at least one other general partner and the business is continued by a remaining general partner under a right to do so stated in the [certificate] PARTNERSHIP AGREEMENT; or

(ii) If, within 90 days after the withdrawal, all partners OTHER THAN THE WITHDRAWN GENERAL PARTNER agree in writing to continue the business of the limited partnership and to the appointment, effective as of the date of withdrawal, of one or more additional general partners if necessary or desired; or

(4) The entry of a decree of judicial dissolution under § 10-802 of this subtitle.

10-803.

(A) Unless otherwise provided in the partnership agreement, the general partners who have not wrongfully dissolved a limited partnership or, if none, the limited partners, may wind up the limited partnership's affairs; but the circuit court of the county in which the principal office of the limited partnership is located, on cause shown, may wind up the limited partnership's affairs on application of any partner or assignee.

(B) UPON DISSOLUTION OF A LIMITED PARTNERSHIP AND UNTIL THE FILING OF A CERTIFICATE OF CANCELLATION AS PROVIDED IN § 10-203 OF THIS TITLE, THE PERSONS WINDING UP THE LIMITED PARTNERSHIP'S AFFAIRS MAY, IN THE NAME OF AND ON BEHALF OF THE LIMITED PARTNERSHIP, PROSECUTE AND DEFEND SUITS, WHETHER CIVIL, CRIMINAL, OR ADMINISTRATIVE, GRADUALLY SETTLE AND CLOSE THE LIMITED PARTNERSHIP'S BUSINESS, DISPOSE OF AND CONVEY THE LIMITED