

[(b) In each case under subsection (a) of this section, the person acquiring the partnership interest becomes a limited partner when the certificate is amended to reflect that fact.]

10-303.

(b) (1) A limited partner does not take part in the control of the business within the meaning of subsection (a) solely by doing one or more of the following:

(i) Being a contractor for or an agent or employee of the limited [partner] PARTNERSHIP or of a general partner or being an officer, director, or stockholder of a corporate general partner, or any combination of these roles, whether solely or jointly with other officers, directors, or stockholders, and irrespective of whether that corporate general partner is the sole general partner of the limited partnership or is a general partner of one or more limited partnerships;

(ii) Consulting with or advising a general partner with respect to the business of the limited partnership;

(iii) Acting as surety for the limited partnership;

(iv) Approving or disapproving an amendment to the partnership agreement; or

(v) Voting on one or more of the following matters:

1. The dissolution and winding up of the limited partnership;

2. The sale, exchange, lease, mortgage, pledge, or other transfer of a material portion of the assets of the limited partnership;

3. The incurrence of indebtedness by the limited partnership other than in the ordinary course of its business;

4. A change in the nature of its business;

5. The removal of a general partner;

6. The admission of a general or limited partner;

7. The merger of the limited partnership with or into any other entity; or