

PERTAINING TO THE PERIOD DURING WHICH THEY WERE PARTNERS. THE RIGHT OF ACCESS PROVIDES THE OPPORTUNITY TO INSPECT AND COPY BOOKS AND RECORDS DURING ORDINARY BUSINESS HOURS. A PARTNERSHIP MAY IMPOSE A REASONABLE CHARGE, COVERING THE COSTS OF LABOR AND MATERIAL, FOR COPIES OF DOCUMENTS FURNISHED.

(C) EACH PARTNER AND THE PARTNERSHIP SHALL FURNISH TO A PARTNER, AND TO THE LEGAL REPRESENTATIVE OF A DECEASED PARTNER OR PARTNER UNDER LEGAL DISABILITY:

(1) WITHOUT DEMAND, ANY INFORMATION CONCERNING THE PARTNERSHIP'S BUSINESS AND AFFAIRS REASONABLY REQUIRED FOR THE PROPER EXERCISE OF THE PARTNER'S RIGHTS AND DUTIES UNDER THE PARTNERSHIP AGREEMENT OR THIS TITLE; AND

(2) ON DEMAND, ANY OTHER INFORMATION CONCERNING THE PARTNERSHIP'S BUSINESS AND AFFAIRS, EXCEPT TO THE EXTENT THE DEMAND OR THE INFORMATION DEMANDED IS UNREASONABLE OR OTHERWISE IMPROPER UNDER THE CIRCUMSTANCES.

9-404. GENERAL STANDARDS OF PARTNER'S CONDUCT.

(A) THE ONLY FIDUCIARY DUTIES A PARTNER OWES TO THE PARTNERSHIP AND THE OTHER PARTNERS ARE THE DUTY OF LOYALTY AND THE DUTY OF CARE SET FORTH IN SUBSECTIONS (B) AND (C) OF THIS SECTION.

(B) A PARTNER'S DUTY OF LOYALTY TO THE PARTNERSHIP AND THE OTHER PARTNERS IS LIMITED TO THE FOLLOWING:

(1) TO ACCOUNT TO THE PARTNERSHIP AND HOLD AS TRUSTEE FOR IT ANY PROPERTY, PROFIT, OR BENEFIT DERIVED BY THE PARTNER IN THE CONDUCT AND WINDING UP OF THE PARTNERSHIP BUSINESS OR DERIVED FROM A USE BY THE PARTNER OF PARTNERSHIP PROPERTY, INCLUDING THE APPROPRIATION OF A PARTNERSHIP OPPORTUNITY;

(2) TO REFRAIN FROM DEALING WITH THE PARTNERSHIP IN THE CONDUCT OR WINDING UP OF THE PARTNERSHIP BUSINESS AS OR ON BEHALF OF A PARTY HAVING AN INTEREST ADVERSE TO THE PARTNERSHIP; AND

(3) TO REFRAIN FROM COMPETING WITH THE PARTNERSHIP IN THE CONDUCT OF THE PARTNERSHIP BUSINESS BEFORE THE DISSOLUTION OF THE PARTNERSHIP.

(C) A PARTNER'S DUTY OF CARE TO THE PARTNERSHIP AND THE OTHER PARTNERS IN THE CONDUCT AND WINDING UP OF THE PARTNERSHIP BUSINESS IS LIMITED TO REFRAINING FROM ENGAGING IN GROSSLY NEGLIGENT OR RECKLESS CONDUCT, INTENTIONAL MISCONDUCT, OR A KNOWING VIOLATION OF LAW.

(D) A PARTNER SHALL DISCHARGE THE DUTIES TO THE PARTNERSHIP AND THE OTHER PARTNERS UNDER THIS TITLE OR UNDER THE PARTNERSHIP AGREEMENT AND EXERCISE ANY RIGHTS CONSISTENTLY WITH THE OBLIGATION OF GOOD FAITH AND FAIR DEALING.