

(2) THE RIGHTS OF A THIRD PARTY ACCRUING UNDER § 9-804(1) OF THIS SUBTITLE OR ARISING OUT OF CONDUCT IN RELIANCE ON THE DISSOLUTION BEFORE THE THIRD PARTY KNEW OR RECEIVED A NOTIFICATION OF THE WAIVER MAY NOT BE ADVERSELY AFFECTED.

9-803. RIGHT TO WIND UP PARTNERSHIP BUSINESS.

(A) AFTER DISSOLUTION, A PARTNER WHO HAS NOT WRONGFULLY DISSOCIATED MAY PARTICIPATE IN WINDING UP THE PARTNERSHIP'S BUSINESS, BUT ON APPLICATION OF ANY PARTNER, PARTNER'S LEGAL REPRESENTATIVE, OR TRANSFEREE, THE CIRCUIT COURT FOR THE COUNTY IN WHICH THE PRINCIPAL OFFICE OF THE PARTNERSHIP IS LOCATED, FOR GOOD CAUSE SHOWN, MAY ORDER JUDICIAL SUPERVISION OF THE WINDING UP.

(B) THE LEGAL REPRESENTATIVE OF THE LAST SURVIVING PARTNER MAY WIND UP A PARTNERSHIP'S BUSINESS.

(C) A PERSON WINDING UP A PARTNERSHIP'S BUSINESS MAY PRESERVE THE PARTNERSHIP BUSINESS OR PROPERTY AS A GOING CONCERN FOR A REASONABLE TIME, PROSECUTE AND DEFEND ACTIONS AND PROCEEDINGS, WHETHER CIVIL, CRIMINAL, OR ADMINISTRATIVE, SETTLE AND CLOSE THE PARTNERSHIP'S BUSINESS, DISPOSE OF AND TRANSFER THE PARTNERSHIP'S PROPERTY, DISCHARGE THE PARTNERSHIP'S LIABILITIES, DISTRIBUTE THE ASSETS OF THE PARTNERSHIP PURSUANT TO § 9-807 OF THIS SUBTITLE, SETTLE DISPUTES BY MEDIATION OR ARBITRATION, AND PERFORM OTHER NECESSARY ACTS.

9-804. PARTNER'S POWER TO BIND PARTNERSHIP AFTER DISSOLUTION.

SUBJECT TO § 9-805 OF THIS SUBTITLE, A PARTNERSHIP IS BOUND BY A PARTNER'S ACT AFTER DISSOLUTION THAT:

- (1) IS APPROPRIATE FOR WINDING UP THE PARTNERSHIP BUSINESS; OR
- (2) WOULD HAVE BOUND THE PARTNERSHIP UNDER § 9-301 OF THIS TITLE BEFORE DISSOLUTION, IF THE OTHER PARTY TO THE TRANSACTION DID NOT HAVE NOTICE OF THE DISSOLUTION.

9-805. STATEMENT OF DISSOLUTION.

(A) AFTER DISSOLUTION, A PARTNER WHO HAS NOT WRONGFULLY DISSOCIATED MAY FILE A STATEMENT OF DISSOLUTION STATING THE NAME OF THE PARTNERSHIP AND THAT THE PARTNERSHIP HAS DISSOLVED AND IS WINDING UP ITS BUSINESS.

(B) A FILED STATEMENT OF DISSOLUTION CANCELS A FILED STATEMENT OF PARTNERSHIP AUTHORITY FOR THE PURPOSES OF § 9-303(C) OF THIS TITLE AND IS A LIMITATION ON AUTHORITY FOR THE PURPOSES OF § 9-303(D) OF THIS TITLE.

(C) FOR THE PURPOSES OF §§ 9-301 AND 9-804 OF THIS TITLE, A PERSON NOT A PARTNER IS DEEMED TO HAVE NOTICE OF THE DISSOLUTION AND THE LIMITATION ON THE PARTNERS' AUTHORITY AS A RESULT OF THE STATEMENT OF DISSOLUTION 90 DAYS AFTER IT IS FILED.