322.05 NAME NOT TO CONTAIN SURNAME OF LIMITED PARTNER.

The surname of a limited partner shall not appear in the partnership name, unless:

(1) it is also the surname of a general partner; or

(2) prior to the time when the limited partner became such the business had been carried on under a name in which that partner's surname appeared.

A limited partner whose name appears in a partnership name contrary to the provisions of this section is liable as a general partner to partnership creditors who extend credit to the partnership without actual knowledge that the limited partner is not a general partner.

History: *(7357) 1919 c 498 s 5; 1986 c 444*