322.09 RIGHTS, POWERS, AND LIABILITIES OF A GENERAL PARTNER.

A general partner shall have all the rights and powers and be subject to all the restrictions and liabilities of a partner in a partnership without limited partners, except that without the written consent or ratification of the specific act by all the limited partners, a general partner or all of the general partners have no authority to

(1) do any act in contravention of the certificate;

(2) do any act which would make it impossible to carry on the ordinary business of the partnership;

(3) confess a judgment against the partnership;

(4) possess partnership property, or assign their rights in specific partnership property, for other than a partnership purpose;

(5) admit a person as a general partner;

(6) admit a person as a limited partner unless the right so to do is given in the certificate; or

(7) continue the business with partnership property on the death, retirement, or insanity of a general partner, unless the right so to do is given in the certificate.

History: *(7361) 1919 c 498 s 9*