

486A.904 Effect of conversion entity unchanged.

1. A partnership or limited partnership that has been converted pursuant to this article is for all purposes the same entity that existed before the conversion.
2. When a conversion takes effect all of the following apply:
 - a.* All property owned by the converting partnership or limited partnership remains vested in the converted entity.
 - b.* All obligations of the converting partnership or limited partnership continue as obligations of the converted entity.
 - c.* An action or proceeding pending against the converting partnership or limited partnership may be continued as if the conversion had not occurred.

98 Acts, ch 1201, §48, 79, 82