

487.404 Contributions by general partner.

A general partner of a limited partnership may make contributions to the partnership and share in the profits and losses of, and in distributions from, the limited partnership as a general partner. A general partner also may make contributions to and share in profits, losses, and distributions as a limited partner. A person who is both a general partner and a limited partner has the rights and powers, and is subject to the restrictions and liabilities, of a general partner and, except as provided in the partnership agreement, also has the powers, and is subject to the restrictions, of a limited partner to the extent of the person's participation in the partnership as a limited partner.

[C24, 27, 31, 35, 39, § **9820, 9821**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 545.15, 545.16; 82 Acts, ch 1103, § 404]

C93, § 487.404