

487.705 Power of estate of deceased or incompetent partner.

If a partner who is an individual dies or a court of competent jurisdiction adjudges the partner incapable of managing the partner's person or property, the partner's executor, administrator, guardian, conservator, or other legal representative may exercise all the partner's rights for the purpose of settling the estate or administering the property, including any power the partner had to give an assignee the right to become a limited partner. If a partner is a corporation, trust, or other entity and is dissolved or terminated, the powers of that partner may be exercised by its legal representative or successor.

[C24, 27, 31, 35, 39, § **9842, 9843**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 545.37, 545.38; 82 Acts, ch 1103, § 705]

C93, § 487.705