

487.801 Nonjudicial dissolution.

1. A limited partnership is dissolved and its affairs shall be wound up when any of the following occur:
 - a.* When events specified in the certificate of limited partnership occur.
 - b.* When events specified in the partnership agreement occur.
 - c.* When all partners consent in writing to the dissolution.
 - d.* When a general partner withdraws unless at the time there is at least one other general partner and the provisions of the partnership agreement permit the business of the limited partnership to be carried on by the remaining general partner and the remaining partner does so.
 - e.* When a decree of judicial dissolution is entered under section 487.802.
2. When a general partner withdraws, the limited partnership is not dissolved and is not required to dissolve under either of the following conditions:
 - a.* If all partners previously have consented to the designation of a person as a general partner as provided in section 487.401.
 - b.* If all partners, within ninety days after the withdrawal, agree in writing to continue the business of the limited partnership and to the appointment of one or more additional partners as necessary or desired.

[C24, 27, 31, 35, 39, § **9841**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 545.36; 82 Acts, ch 1103, § 801]

C93, § 487.801

97 Acts, ch 188, § 41