

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