

488.804 Power of general partner and person dissociated as general partner to bind partnership after dissolution.

1. A limited partnership is bound by a general partner's act after dissolution in which any of the following applies:

a. The act is appropriate for winding up the limited partnership's activities.

b. The act would have bound the limited partnership under [section 488.402](#) before dissolution, if, at the time the other party enters into the transaction, the other party does not have notice of the dissolution.

2. A person dissociated as a general partner binds a limited partnership through an act occurring after dissolution if both of the following apply:

a. At the time the other party enters into the transaction, all of the following apply:

(1) Less than two years have passed since the dissociation.

(2) The other party does not have notice of the dissociation and reasonably believes that the person is a general partner.

b. At least one of the following applies:

(1) The act is appropriate for winding up the limited partnership's activities.

(2) The act would have bound the limited partnership under [section 488.402](#) before dissolution and at the time the other party enters into the transaction the other party does not have notice of the dissolution.

[2004 Acts, ch 1021, §66, 118](#)

Referred to in [§488.607](#), [§488.803](#), [§488.805](#)