

488.602 Effect of dissociation as limited partner.

1. Upon a person's dissociation as a limited partner, all of the following apply:

a. Subject to [section 488.704](#), the person does not have further rights as a limited partner.

b. The person's obligation of good faith and fair dealing as a limited partner under [section 488.305, subsection 2](#), continues only as to matters arising and events occurring before the dissociation.

c. Subject to [section 488.704](#) and [article 11](#), any transferable interest owned by the person in the person's capacity as a limited partner immediately before dissociation is owned by the person as a mere transferee.

2. A person's dissociation as a limited partner does not of itself discharge the person from any obligation to the limited partnership or the other partners which the person incurred while a limited partner.

[2004 Acts, ch 1021, §53, 118](#)

Referred to in [§488.1204](#)