

OKLAHOMA STATUTES
TITLE 54. PARTNERSHIP

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§54-1. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-1-100. Short title.

Sections 1 through 64 of this act shall be known and may be cited as the "Oklahoma Revised Uniform Partnership Act".

Added by Laws 1997, c. 399, § 1, eff. Nov. 1, 1997.

§54-1-101. Definitions.

Definitions.

As used in this act:

(1) "Business" includes every trade, occupation, and profession.

(2) "Debtor in bankruptcy" means a person who is the subject of:

(i) an order for relief under Title 11 of the United States Code or a comparable order under a successor statute of general application; or

(ii) a comparable order under federal, state, or foreign law governing insolvency.

(3) "Distribution" means a transfer of money or other property from a partnership to a partner in the partner's capacity as a partner or to the partner's transferee.

(4) "Foreign limited liability partnership" means a partnership that:

(i) is formed under laws other than the laws of this state; and

(ii) has the status of a limited liability partnership under those laws.

(5) "Limited liability partnership" means a partnership that has filed a statement of qualification under Section 55 of this act and does not have a similar statement in effect in any other jurisdiction.

(6) "Partnership" means an association of two or more persons to carry on as co-owners a business for profit formed under Section 10 of this act, predecessor law, or comparable law of another jurisdiction.

(7) "Partnership agreement" means the agreement, whether written, oral, or implied, among the partners concerning the partnership, including amendments to the partnership agreement; and a partnership agreement binds a partner of a partnership or a transferee of an economic interest regardless of whether the partner or transferee executes the partnership agreement.

(8) "Partnership at will" means a partnership in which the partners have not agreed to remain partners until the expiration of a definite term or the completion of a particular undertaking.

(9) "Partnership interest" or "partner's interest in the partnership" means all of a partner's interests in the partnership, including the partner's transferable interest and all management and other rights.

(10) "Person" means an individual, corporation, business trust, estate, trust, partnership, association, joint venture, limited liability company, government, governmental subdivision, agency, or instrumentality, or any other legal or commercial entity.

(11) "Property" means all property, real, personal, or mixed, tangible or intangible, or any interest therein.

(12) "State" means a state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, or any territory or insular possession subject to the jurisdiction of the United States.

(13) "Statement" means a statement of partnership authority under Section 15 of this act, a statement of denial under Section 16 of this act, a statement of dissociation under Section 38 of this act, a statement of dissolution under Section 44 of this act, a statement of merger under Section 53 of this act, a statement of qualification under Section 55 of this act, a statement of foreign qualification under Section 58 of this act, or an amendment or cancellation of any of the foregoing.

(14) "Transfer" includes an assignment, conveyance, lease, mortgage, deed, and encumbrance.

Added by Laws 1997, c. 399, § 2, eff. Nov. 1, 1997. Amended by Laws 2008, c. 253, § 32.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-1-102. Knowledge and Notice.

Knowledge and Notice. (a) A person knows a fact if the person has actual knowledge of it.

(b) A person has notice of a fact if the person:

- (1) knows of it;
- (2) has received a notification of it; or
- (3) has reason to know it exists from all of the facts known to the person at the time in question.

(c) A person notifies or gives a notification to another by taking steps reasonably required to inform the other person in ordinary course, whether or not the other person learns of it.

(d) A person receives a notification when the notification:

- (1) comes to the person's attention; or

(2) is duly delivered at the person's place of business or at any other place held out by the person as a place for receiving communications.

(e) Except as otherwise provided in subsection (f) of this section, a person other than an individual knows, has notice, or receives a notification of a fact for purposes of a particular transaction when the individual conducting the transaction knows, has notice, or receives a notification of the fact, or in any event when the fact would have been brought to the individual's attention if the person had exercised reasonable diligence. The person exercises reasonable diligence if it maintains reasonable routines for communicating significant information to the individual conducting the transaction and there is reasonable compliance with the routines. Reasonable diligence does not require an individual acting for the person to communicate information unless the communication is part of the individual's regular duties or the individual has reason to know of the transaction and that the transaction would be materially affected by the information.

(f) A partner's knowledge, notice, or receipt of a notification of a fact relating to the partnership is effective immediately as knowledge of, notice to, or receipt of a notification by the partnership, except in the case of a fraud on the partnership committed by or with the consent of that partner.

Added by Laws 1997, c. 399, § 3, eff. Nov. 1, 1997.

§54-1-103. Effect of Partnership Agreement; Nonwaivable Provisions.

Effect of Partnership Agreement; Nonwaivable Provisions. (a) Except as otherwise provided in subsection (b) of this section, relations among the partners and between the partners and the partnership are governed by the partnership agreement. To the extent the partnership agreement does not otherwise provide, this act governs relations among the partners and between the partners and the partnership.

(b) The partnership agreement may not:

(1) vary the rights and duties under Section 6 of this act except to eliminate the duty to provide copies of statements to all of the partners;

(2) unreasonably restrict the right of access to books and records under subsection (b) of Section 24 of this act;

(3) eliminate the duty of loyalty under subsection (b) of Section 25 of this act or paragraph (3) of subsection (b) of Section 34 of this act, but:

- (i) the partnership agreement may identify specific types or categories of activities that do not violate the duty of loyalty, if not manifestly unreasonable; or
- (ii) all of the partners or a number or percentage specified in the partnership agreement may authorize

or ratify, after full disclosure of all material facts, a specific act or transaction that otherwise would violate the duty of loyalty;

(4) unreasonably reduce the duty of care under subsection (c) of Section 25 of this act or paragraph (3) of subsection (b) of Section 34 of this act;

(5) eliminate the obligation of good faith and fair dealing under subsection (d) of Section 25 of this act, but the partnership agreement may prescribe the standards by which the performance of the obligation is to be measured, if the standards are not manifestly unreasonable;

(6) vary the power to dissociate as a partner under subsection (a) of Section 33 of this act, except to require the notice under paragraph (1) of Section 32 of this act to be in writing;

(7) vary the right of a court to expel a partner in the events specified in paragraph (5) of Section 32 of this act;

(8) vary the requirement to wind up the partnership business in cases specified in paragraphs (4), (5), or (6) of Section 40 of this act; or

(9) vary the law applicable to a limited liability partnership under subsection (b) of Section 7 of this act; or

(10) restrict rights of third parties under this act.

Added by Laws 1997, c. 399, § 4, eff. Nov. 1, 1997.

§54-1-104. Supplemental Principles of Law.

Supplemental Principles of Law. (a) Unless displaced by particular provisions of this act, the principles of law and equity supplement this act.

(b) If an obligation to pay interest arises under this act and the rate is not specified, the rate is that specified in Section 727 of Title 12 of the Oklahoma Statutes.

Added by Laws 1997, c. 399, § 5, eff. Nov. 1, 1997.

§54-1-105. Execution, filing, and recording of statements.

Execution, Filing, and Recording of Statements.

(a) A statement may be filed in the office of the Secretary of State. A certified copy of a statement that is filed in an office in another state may be filed in the office of the Secretary of State. Either filing has the effect provided in this act with respect to partnership property located in or transactions that occur in this state.

(b) A certified copy of a statement that has been filed in the office of the Secretary of State and recorded in the office for recording transfers of real property has the effect provided for recorded statements in this act. A recorded statement that is not a certified copy of a statement filed in the office of the Secretary

of State does not have the effect provided for recorded statements in this act.

(c) A statement filed by a partnership must be executed by at least two partners. Other statements must be executed by a partner or other person authorized by this act. An individual who executes a statement as, or on behalf of, a partner or other person named as a partner in a statement shall personally declare under penalty of perjury that the contents of the statement are accurate.

(d) A person authorized by this act to file a statement may amend or cancel the statement by filing an amendment or cancellation that names the partnership, identifies the statement, and states the substance of the amendment or cancellation.

(e) A person who files a statement pursuant to this section shall promptly send a copy of the statement to every nonfiling partner and to any other person named as a partner in the statement. Failure to send a copy of a statement to a partner or other person does not limit the effectiveness of the statement as to a person not a partner.

(f) The county clerk recording transfers of real property may collect a fee for recording a statement.

(g) The Secretary of State shall charge and collect the following fees:

(1) for filing a statement, a fee of One Hundred Dollars (\$100.00);

(2) for filing an amendment, cancellation, or dissolution, a fee of Fifty Dollars (\$50.00);

(3) for filing a statement of denial, a fee of Twenty-five Dollars (\$25.00);

(4) for filing a statement of disassociation, a fee of Twenty-five Dollars (\$25.00);

(5) for filing a statement of change of agent or office, resignation of agent, or change of chief executive office, a fee of Twenty-five Dollars (\$25.00);

(6) for filing a change of address for any individual or other person authorized to do business in this state designated by a partnership as its registered agent for service of process, or the change of name or the resignation of a registered agent, a fee of Twenty-five Dollars (\$25.00) for the first forty partnerships and Five Dollars (\$5.00) for each additional partnership within any bulk filing;

(7) for filing a statement of conversion, a fee of One Hundred Dollars (\$100.00);

(8) for filing a statement of merger, a fee of One Hundred Dollars (\$100.00); and

(9) for filing a fictitious name certificate, a fee of Fifty Dollars (\$50.00), and for an amendment to the certificate, a fee of Twenty-five Dollars (\$25.00).

(h) A partnership name filed in a statement pursuant to this act may not be the same as or indistinguishable from the name of any other partnership, corporation, limited liability company or limited partnership, trade name or fictitious name, or other name reserved with or on file with the Secretary of State.

(i) The provisions of subparagraph h of this paragraph shall not apply if one of the following is filed with the Secretary of State:

(1) the written consent of the other partnership, corporation, limited liability company, limited partnership, or holder of the trade name, fictitious name or other reserved name to use the same or indistinguishable name with the addition of one or more words, numerals, numbers or letters to make that name distinguishable upon the records of the Secretary of State, except that the addition of words, numerals, numbers or letters to make the name distinguishable shall not be required where such written consent states that the consenting entity is about to change its name, cease to do business, withdraw from the state or be wound up, or

(2) a certified copy of a final decree of a court of competent jurisdiction establishing the prior right of such partnership or holder of partnership name to the use of such name in this state.

(j) Any signature on any instrument authorized to be filed with the Secretary of State under any provision of this act may be by facsimile.

Added by Laws 1997, c. 399, § 6, eff. Nov. 1, 1997. Amended by Laws 2008, c. 253, § 33; Laws 2009, c. 447, § 5, eff. Jan. 1, 2010.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-1-106. Governing Law.

Governing Law. (a) Except as otherwise provided in subsection (b) of this section, the law of the jurisdiction in which a partnership has its chief executive office governs relations among the partners and between the partners and the partnership.

(b) The law of this state governs relations among the partners and between the partners and the partnership and the liability of partners for an obligation of a limited liability partnership.

Added by Laws 1997, c. 399, § 7, eff. Nov. 1, 1997.

§54-1-107. Partnership subject to amendment or repeal of act.

Partnership subject to amendment or repeal of act. A partnership governed by this act is subject to any amendment or repeal of this act.

Added by Laws 1997, c. 399, § 8, eff. Nov. 1, 1997.

§54-1-201. Partnership as entity.

Partnership as entity. (a) A partnership is an entity distinct from its partners.

(b) A limited liability partnership continues to be the same entity that existed before the filing of a statement of qualification under Section 55 of this act.

Added by Laws 1997, c. 399, § 9, eff. Nov. 1, 1997.

§54-1-202. Formation of Partnership.

Formation of Partnership. (a) Except as otherwise provided in subsection (b) of this section, the association of two or more persons to carry on as co-owners a business for profit forms a partnership, whether or not the persons intend to form a partnership.

(b) An association formed under a statute other than this act, a predecessor statute, or a comparable statute of another jurisdiction is not a partnership under this act.

(c) In determining whether a partnership is formed, the following rules apply:

(1) Joint tenancy, tenancy in common, tenancy by the entirety, joint property, common property, or part ownership does not by itself establish a partnership, even if the co-owners share profits made by the use of the property.

(2) The sharing of gross returns does not by itself establish a partnership, even if the persons sharing them have a joint or common right or interest in property from which the returns are derived.

(3) A person who receives a share of the profits of a business is presumed to be a partner in the business, unless the profits were received in payment:

- (i) of a debt by installments or otherwise;
- (ii) for services as an independent contractor or of wages or other compensation to an employee;
- (iii) of rent;
- (iv) of an annuity or other retirement or health benefit to a beneficiary, representative, or designee of a deceased or retired partner;
- (v) of interest or other charge on a loan, even if the amount of payment varies with the profits of the business, including a direct or indirect present or future ownership of the collateral, or rights to income, proceeds, or increase in value derived from the collateral; or
- (vi) for the sale of the goodwill of a business or other property by installments or otherwise.

Added by Laws 1997, c. 399, § 10, eff. Nov. 1, 1997.

§54-1-203. Partnership Property.

Partnership Property. Property acquired by a partnership is property of the partnership and not of the partners individually. Added by Laws 1997, c. 399, § 11, eff. Nov. 1, 1997.

§54-1-204. When Property is Partnership Property.

When Property is Partnership Property. (a) Property is partnership property if acquired in the name of:

- (1) the partnership; or
- (2) one or more partners with an indication in the instrument transferring title to the property of the person's capacity as a partner or of the existence of a partnership but without an indication of the name of the partnership.

(b) Property is acquired in the name of the partnership by a transfer to:

- (1) the partnership in its name; or
- (2) one or more partners in their capacity as partners in the partnership, if the name of the partnership is indicated in the instrument transferring title to the property.

(c) Property is presumed to be partnership property if purchased with partnership assets, even if not acquired in the name of the partnership or of one or more partners with an indication in the instrument transferring title to the property of the person's capacity as a partner or of the existence of a partnership.

(d) Property acquired in the name of one or more of the partners, without an indication in the instrument transferring title to the property of the person's capacity as a partner or of the existence of a partnership and without use of partnership assets, is presumed to be separate property, even if used for partnership purposes.

Added by Laws 1997, c. 399, § 12, eff. Nov. 1, 1997.

§54-1-301. Partner Agent of Partnership.

Partner Agent of Partnership. Subject to the effect of a statement of partnership authority under Section 15 of this act:

- (1) Each partner is an agent of the partnership for the purpose of its business. An act of a partner, including the execution of an instrument in the partnership name, for apparently carrying on in the ordinary course the partnership business or business of the kind carried on by the partnership binds the partnership, unless the partner had no authority to act for the partnership in the particular matter and the person with whom the partner was dealing knew or had received a notification that the partner lacked authority.

- (2) An act of a partner which is not apparently for carrying on in the ordinary course the partnership business or business of the kind carried on by the partnership binds the partnership only if the act was authorized by the other partners.

Added by Laws 1997, c. 399, § 13, eff. Nov. 1, 1997.

§54-1-302. Transfer of Partnership Property.

Transfer of Partnership Property. (a) Partnership property may be transferred as follows:

(1) Subject to the effect of a statement of partnership authority under Section 15 of this act, partnership property held in the name of the partnership may be transferred by an instrument of transfer executed by a partner in the partnership name.

(2) Partnership property held in the name of one or more partners with an indication in the instrument transferring the property to them of their capacity as partners or of the existence of a partnership, but without an indication of the name of the partnership, may be transferred by an instrument of transfer executed by the persons in whose name the property is held.

(3) Partnership property held in the name of one or more persons other than the partnership, without an indication in the instrument transferring the property to them of their capacity as partners or of the existence of a partnership, may be transferred by an instrument of transfer executed by the persons in whose name the property is held.

(b) A partnership may recover partnership property from a transferee only if it proves that execution of the instrument of initial transfer did not bind the partnership under Section 13 of this act and:

(1) as to a subsequent transferee who gave value for property transferred under paragraphs (1) and (2) of subsection (a) of this section, proves that the subsequent transferee knew or had received a notification that the person who executed the instrument of initial transfer lacked authority to bind the partnership; or

(2) as to a transferee who gave value for property transferred under paragraph (3) of subsection (a) of this section, proves that the transferee knew or had received a notification that the property was partnership property and that the person who executed the instrument of initial transfer lacked authority to bind the partnership.

(c) A partnership may not recover partnership property from a subsequent transferee if the partnership would not have been entitled to recover the property, under subsection (b) of this section, from any earlier transferee of the property.

(d) If a person holds all of the partners' interests in the partnership, all of the partnership property vests in that person. The person may execute a document in the name of the partnership to evidence vesting of the property in that person and may file or record the document.

Added by Laws 1997, c. 399, § 14, eff. Nov. 1, 1997.

§54-1-303. Statement of Partnership Authority.

Statement of Partnership Authority. (a) A partnership may file with the Secretary of State a statement of partnership authority, which:

(1) must include:

- (i) the name of the partnership;
- (ii) the street address of its chief executive office and of one office in this state, if there is one; and
- (iii) the name and mailing address of an agent appointed and maintained by the partnership for the purpose of subsection (b) of this section; or
- (iv) the names and mailing addresses of the partners authorized to execute an instrument transferring real property held in the name of the partnership; and

(2) may state the authority, or limitations on the authority, of some or all of the partners to enter into other transactions on behalf of the partnership and any other matter.

(b) If a statement of partnership authority names an agent, the agent shall maintain a list of the names and mailing addresses of all of the partners and make it available to any person on request for good cause shown.

(c) If a filed statement of partnership authority is executed pursuant to subsection (c) of Section 6 of this act and states the name of the partnership but does not contain all of the other information required by subsection (a) of this section, the statement nevertheless operates with respect to a person not a partner as provided in subsections (d) and (e) of this section.

(d) Except as otherwise provided in subsection (g) of this section, a filed statement of partnership authority supplements the authority of a partner to enter into transactions on behalf of the partnership as follows:

(1) Except for transfers of real property, a grant of authority contained in a filed statement of partnership authority is conclusive in favor of a person who gives value without knowledge to the contrary, so long as and to the extent that a limitation on that authority is not then contained in another filed statement. A filed cancellation of a limitation on authority revives the previous grant of authority.

(2) A grant of authority to transfer real property held in the name of the partnership contained in a certified copy of a filed statement of partnership authority recorded in the office for recording transfers of that real property is conclusive in favor of a person who gives value without knowledge to the contrary, so long as and to the extent that a certified copy of a filed statement containing a limitation on that authority is not then of record in the office for recording transfers of that real property. The recording in the office for recording transfers of that real

property of a certified copy of a filed cancellation of a limitation on authority revives the previous grant of authority.

(e) A person not a partner is deemed to know of a limitation on the authority of a partner to transfer real property held in the name of the partnership if a certified copy of the filed statement containing the limitation on authority is of record in the office for recording transfers of that real property.

(f) Except as otherwise provided in subsections (d) and (e) of this section and Sections 38 and 44 of this act, a person not a partner is not deemed to know of a limitation on the authority of a partner merely because the limitation is contained in a filed statement.

(g) Unless earlier canceled, a filed statement of partnership authority is canceled by operation of law five (5) years after the date on which the statement, or the most recent amendment, was filed with the Secretary of State.

Added by Laws 1997, c. 399, § 15, eff. Nov. 1, 1997.

§54-1-304. Statement of Denial.

Statement of Denial. A partner or other person named as a partner in a filed statement of partnership authority or in a list maintained by an agent pursuant to subsection (b) of Section 15 of this act may file with the Secretary of State a statement of denial stating the name of the partnership and the fact that is being denied, which may include denial of a person's authority or status as a partner. A statement of denial is a limitation on authority as provided in subsections (d) and (e) of Section 15 of this act.

Added by Laws 1997, c. 399, § 16, eff. Nov. 1, 1997.

§54-1-305. Partnership Liable for Partner's Actionable Conduct.

Partnership Liable for Partner's Actionable Conduct.

(a) A partnership is liable for loss or injury caused to a person, or for a penalty incurred, as a result of a wrongful act or omission, or other actionable conduct, of a partner acting in the ordinary course of business of the partnership or with authority of the partnership.

(b) If, in the course of the partnership's business or while acting with authority of the partnership, a partner receives or causes the partnership to receive money or property of a person not a partner, and the money or property is misapplied by a partner, the partnership is liable for the loss.

Added by Laws 1997, c. 399, § 17, eff. Nov. 1, 1997.

§54-1-306. Partner's liability.

Partner's liability. (a) Except as otherwise provided in subsections (b) and (c) of this section, all partners are liable

jointly and severally for all obligations of the partnership unless otherwise agreed by the claimant or provided by law.

(b) A person admitted as a partner into an existing partnership is not personally liable for any partnership obligation incurred before the person's admission as a partner.

(c) An obligation of a partnership incurred while the partnership is a limited liability partnership, whether arising in contract, tort, or otherwise, is solely the obligation of the partnership. A partner is not personally liable, directly or indirectly, by way of contribution or otherwise, for such an obligation solely by reason of being or so acting as a partner. This subsection applies notwithstanding anything inconsistent in the partnership agreement that existed immediately before the vote required to become a limited liability partnership under subsection (b) of Section 55 of this act.

Added by Laws 1997, c. 399, § 18, eff. Nov. 1, 1997.

§54-1-307. Actions By and Against Partnership and Partners.

Actions By and Against Partnership and Partners. (a) A partnership may sue and be sued in the name of the partnership.

(b) An action may be brought against the partnership and, to the extent not inconsistent with Section 18 of this act, any or all of the partners in the same action or in separate actions.

(c) A judgment against a partnership is not by itself a judgment against a partner. A judgment against a partnership may not be satisfied from a partner's assets unless there is also a judgment against the partner.

(d) A judgment creditor of a partner may not levy execution against the assets of the partner to satisfy a judgment based on a claim against the partnership unless the partner is personally liable for the claim under Section 18 of this act and:

(1) a judgment based on the same claim has been obtained against the partnership and a writ of execution on the judgment has been returned unsatisfied in whole or in part;

(2) the partnership is a debtor in bankruptcy;

(3) the partner has agreed that the creditor need not exhaust partnership assets;

(4) a court grants permission to the judgment creditor to levy execution against the assets of a partner based on a finding that partnership assets subject to execution are clearly insufficient to satisfy the judgment, that exhaustion of partnership assets is excessively burdensome, or that the grant of permission is an appropriate exercise of the court's equitable powers; or

(5) liability is imposed on the partner by law or contract independent of the existence of the partnership.

(e) This section applies to any partnership liability or obligation resulting from a representation by a partner or purported partner under Section 20 of this act.

Added by Laws 1997, c. 399, § 19, eff. Nov. 1, 1997.

§54-1-308. Liability of Purported Partner.

Liability of Purported Partner. (a) If a person, by words or conduct, purports to be a partner, or consents to being represented by another as a partner, in a partnership or with one or more persons not partners, the purported partner is liable to a person to whom the representation is made, if that person, relying on the representation, enters into a transaction with the actual or purported partnership. If the representation, either by the purported partner or by a person with the purported partner's consent, is made in a public manner, the purported partner is liable to a person who relies upon the purported partnership even if the purported partner is not aware of being held out as a partner to the claimant. If partnership liability results, the purported partner is liable with respect to that liability as if the purported partner were a partner. If no partnership liability results, the purported partner is liable with respect to that liability jointly and severally with any other person consenting to the representation.

(b) If a person is thus represented to be a partner in an existing partnership, or with one or more persons not partners, the purported partner is an agent of persons consenting to the representation to bind them to the same extent and in the same manner as if the purported partner were a partner, with respect to persons who enter into transactions in reliance upon the representation. If all of the partners of the existing partnership consent to the representation, a partnership act or obligation results. If fewer than all of the partners of the existing partnership consent to the representation, the person acting and the partners consenting to the representation are jointly and severally liable.

(c) A person is not liable as a partner merely because the person is named by another in a statement of partnership authority.

(d) A person does not continue to be liable as a partner merely because of a failure to file a statement of dissociation or to amend a statement of partnership authority to indicate the partner's dissociation from the partnership.

(e) Except as otherwise provided in subsections (a) and (b) of this section, persons who are not partners as to each other are not liable as partners to other persons.

Added by Laws 1997, c. 399, § 20, eff. Nov. 1, 1997.

§54-1-309. Security for Payment of Claims.

Security for Payment of Claims. (a) A limited liability partnership, or a foreign limited liability partnership transacting business in this state, shall provide security for claims against it based upon acts, errors, or omissions arising out of the conduct of the business of the partnership in the manner provided in subsection (b), (c), (d) or (e) of this section.

(b) (1) A limited liability partnership or foreign limited liability partnership is in compliance with this section if it maintains a policy or policies of insurance against liability imposed on it by law for damages arising out of claims of the type specified in subsection (a) of this section. The policy or policies of insurance may be issued on a claims-made or occurrence basis; provided, that the total aggregate limit of liability thereof equals or exceeds Five Hundred Thousand Dollars (\$500,000.00). The impairment or exhaustion of such aggregate limit of liability by amounts paid under the policy in connection with the settlement, discharge, or defense of claims shall not require the partnership to acquire additional insurance coverage for the policy period to which the impairment or exhaustion applies. Such policy or policies of insurance may be of a type reasonably available in the commercial insurance market and may be subject to such terms, conditions, exclusions, and endorsements as are typically contained in such policies.

(2) If the principal business activity of a limited liability partnership or foreign limited liability partnership is not the provision of professional services, the limited liability partnership or foreign limited liability partnership may comply with this section if it maintains a general liability insurance policy or policies in the aggregate amount of at least Five Hundred Thousand Dollars (\$500,000.00). The impairment or exhaustion of such aggregate limit of liability by amounts paid under the policy in connection with the settlement, discharge, or defense of claims shall not require the partnership to acquire additional insurance coverage for the policy period to which the impairment or exhaustion applies. Such policy or policies of insurance may be of a type reasonably available in the commercial insurance market and may be subject to such terms, conditions, exclusions, and endorsements as are typically contained in such policies.

(3) A policy or policies of insurance maintained pursuant to this subsection may be subject to a deductible or self-insured retention not to exceed ten percent (10%) of the aggregate limit of liability specified in paragraphs (1) and (2) of this subsection; provided, however, that a deductible or self-insured retention may exceed such amount if the partnership maintains funds in the manner provided for in subsection (c) of this section in the amount of the difference between the actual deductible or self-insured retention and such amount.

(c) (1) A limited liability partnership or foreign limited liability partnership is in compliance with this section if it maintains funds specifically designated and segregated as security for the payment of liabilities imposed by law against the partnership or its partners arising out of claims of the type specified in subsection (a) of this section, in the aggregate amount of at least Five Hundred Thousand Dollars (\$500,000.00). The partnership remains in compliance with this section notwithstanding amounts paid from the designated and segregated funds in any six-month period in settling or discharging such claims; provided, that the amount of the designated and segregated funds is increased to at least Five Hundred Thousand Dollars (\$500,000.00) as of the first business day of the next six-month period. A limited liability partnership or foreign limited liability partnership is in compliance with this subsection if it:

- (i) maintains funds in the required amount in trust or in bank escrow in the form of cash, bank certificates of deposit or United States Treasury obligations,
- (ii) maintains in effect bank letters of credit in the required amount, or
- (iii) maintains in effect insurance or surety company bonds in the required amount.

(2) Notwithstanding the pendency of other claims against the partnership, a limited liability partnership or foreign limited liability partnership shall be deemed to be in compliance with this subsection if within thirty (30) days after the time that a claim is initially asserted through service of a summons, complaint or comparable pleading in a judicial or administrative proceeding, the partnership has designated and segregated funds in compliance with the requirement of paragraph (1) of this subsection.

(d) For purposes of satisfying the requirements of this section, a limited liability partnership or foreign limited liability partnership may aggregate security provided pursuant to subsections (b) and (c) of this section.

(e) Notwithstanding any other provision of this section, if a foreign limited liability partnership maintains liability insurance, designated and segregated funds, or any combination thereof pursuant to the laws or regulations of another jurisdiction, such liability insurance, designated and segregated funds, or combination thereof shall be deemed to satisfy this section if:

(1) The amount thereof is equal to or greater than the amount required pursuant to this section; or

(2) The amount thereof, plus any security maintained pursuant to subsection (b) or (c) of this section, is equal to or greater than the amount required pursuant to this section.

(f) Federal or state law, as applicable, shall determine whether the existence of the security required by subsection (b) or

(c) of this section or the amount of such security may be revealed pursuant to the law of civil procedure governing discovery in civil cases or whether the existence or amount of that security may be admitted into evidence for consideration by a trier of fact during a civil proceeding.

(g) If a limited liability partnership or foreign limited liability partnership fails to comply with this section, the partners thereof shall be liable jointly for the debts, obligations and liabilities of the partnership arising from claims specified in subsection (a) of this section; provided, however, that the aggregate amount for which the partners are jointly liable shall be limited to the difference between the amount of security required to be maintained pursuant to this section and the amount of security actually maintained by the partnership.

(h) Notwithstanding any other provision of this section, if a limited liability partnership or foreign limited liability partnership is in substantial compliance with this section at the time that a bankruptcy or other insolvency proceeding is commenced with respect to the partnership, the partnership shall be deemed to be in compliance with this section during the entire pendency of the proceeding. A partnership that has been the subject of such a proceeding and that conducts business after the proceeding has ended must thereafter comply with this section in order to maintain its status as a limited liability partnership or foreign limited liability partnership.

Added by Laws 1997, c. 399, § 21, eff. Nov. 1, 1997.

§54-1-401. Partner's Rights and Duties.

Partner's Rights and Duties. (a) Each partner is deemed to have an account that is:

(1) credited with an amount equal to the money plus the value of any other property, net of the amount of any liabilities, the partner contributes to the partnership and the partner's share of the partnership profits; and

(2) charged with an amount equal to the money plus the value of any other property, net of the amount of any liabilities, distributed by the partnership to the partner and the partner's share of the partnership losses.

(b) Each partner is entitled to an equal share of the partnership profits and is chargeable with a share of the partnership losses in proportion to the partner's share of the profits.

(c) A partnership shall reimburse a partner for payments made and indemnify a partner for liabilities incurred by the partner in the ordinary course of the business of the partnership or for the preservation of its business or property.

(d) A partnership shall reimburse a partner for an advance to the partnership beyond the amount of capital the partner agreed to contribute.

(e) A payment or advance made by a partner which gives rise to a partnership obligation under subsection (c) or (d) of this section constitutes a loan to the partnership which accrues interest from the date of the payment or advance.

(f) Each partner has equal rights in the management and conduct of the partnership business.

(g) A partner may use or possess partnership property only on behalf of the partnership.

(h) A partner is not entitled to remuneration for services performed for the partnership, except for reasonable compensation for services rendered in winding up the business of the partnership.

(i) A person may become a partner only with the consent of all of the partners.

(j) A difference arising as to a matter in the ordinary course of business of a partnership may be decided by a majority of the partners. An act outside the ordinary course of business of a partnership and an amendment to the partnership agreement may be undertaken only with the consent of all of the partners.

(k) This section does not affect the obligations of a partnership to other persons under Section 13 of this act.

Added by Laws 1997, c. 399, § 22, eff. Nov. 1, 1997.

§54-1-402. Distributions in Kind.

Distributions in Kind. A partner has no right to receive, and may not be required to accept, a distribution in kind.

Added by Laws 1997, c. 399, § 23, eff. Nov. 1, 1997.

§54-1-403. Partner's Rights and Duties with Respect to Information.

Partner's Rights and Duties with Respect to Information. (a) A partnership shall keep its books and records, if any, at its chief executive office.

(b) A partnership shall provide partners and their agents and attorneys access to its books and records. It shall provide former partners and their agents and attorneys access to books and records pertaining to the period during which they were partners. The right of access provides the opportunity to inspect and copy books and records during ordinary business hours. A partnership may impose a reasonable charge, covering the costs of labor and material, for copies of documents furnished.

(c) Each partner and the partnership shall furnish to a partner, and to the legal representative of a deceased partner or partner under legal disability:

(1) without demand, any information concerning the partnership's business and affairs reasonably required for the

proper exercise of the partner's rights and duties under the partnership agreement or this act; and

(2) on demand, any other information concerning the partnership's business and affairs, except to the extent the demand or the information demanded is unreasonable or otherwise improper under the circumstances.

Added by Laws 1997, c. 399, § 24, eff. Nov. 1, 1997.

§54-1-404. General Standards of Partner's Conduct.

General Standards of Partner's Conduct. (a) The only fiduciary duties a partner owes to the partnership and the other partners are the duty of loyalty and the duty of care set forth in subsections (b) and (c) of this section.

(b) A partner's duty of loyalty to the partnership and the other partners is limited to the following:

(1) to account to the partnership and hold as trustee for it any property, profit, or benefit derived by the partner in the conduct and winding up of the partnership business or derived from a use by the partner of partnership property, including the appropriation of a partnership opportunity;

(2) to refrain from dealing with the partnership in the conduct or winding up of the partnership business as or on behalf of a party having an interest adverse to the partnership; and

(3) to refrain from competing with the partnership in the conduct of the partnership business before the dissolution of the partnership.

(c) A partner's duty of care to the partnership and the other partners in the conduct and winding up of the partnership business is limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, or a knowing violation of law.

(d) A partner shall discharge the duties to the partnership and the other partners under this act or under the partnership agreement and exercise any rights consistently with the obligation of good faith and fair dealing.

(e) A partner does not violate a duty or obligation under this act or under the partnership agreement merely because the partner's conduct furthers the partner's own interest.

(f) A partner may lend money to and transact other business with the partnership, and as to each loan or transaction the rights and obligations of the partner are the same as those of a person who is not a partner, subject to other applicable law.

(g) This section applies to a person winding up the partnership business as the personal or legal representative of the last surviving partner as if the person were a partner.

Added by Laws 1997, c. 399, § 25, eff. Nov. 1, 1997.

§54-1-405. Actions by Partnership and Partners.

Actions by Partnership and Partners. (a) A partnership may maintain an action against a partner for a breach of the partnership agreement, or for the violation of a duty to the partnership, causing harm to the partnership.

(b) A partner may maintain an action against the partnership or another partner for legal or equitable relief, with or without an accounting as to partnership business, to:

(1) enforce the partner's rights under the partnership agreement;

(2) enforce the partner's rights under this act, including:

(i) the partner's rights under Sections 22, 24, or 25 of this act;

(ii) the partner's right on dissociation to have the partner's interest in the partnership purchased pursuant to Section 35 of this act or enforce any other right under Article 6 or 7 of this act; or

(iii) the partner's right to compel a dissolution and winding up of the partnership business under Section 40 of this act or enforce any other right under Article 8 of this act; or

(3) enforce the rights and otherwise protect the interests of the partner, including rights and interests arising independently of the partnership relationship.

(c) The accrual of, and any time limitation on, a right of action for a remedy under this section is governed by other law. A right to an accounting upon a dissolution and winding up does not revive a claim barred by law.

Added by Laws 1997, c. 399, § 26, eff. Nov. 1, 1997.

§54-1-406. Continuation of Partnership beyond Definite Term or Particular Undertaking.

Continuation of Partnership beyond Definite Term or Particular Undertaking. (a) If a partnership for a definite term or particular undertaking is continued, without an express agreement, after the expiration of the term or completion of the undertaking, the rights and duties of the partners remain the same as they were at the expiration or completion, so far as is consistent with a partnership at will.

(b) If the partners, or those of them who habitually acted in the business during the term or undertaking, continue the business without any settlement or liquidation of the partnership, they are presumed to have agreed that the partnership will continue.

Added by Laws 1997, c. 399, § 27, eff. Nov. 1, 1997.

§54-1-501. Partner not Co-owner of Partnership Property.

Partner not Co-owner of Partnership Property. A partner is not a co-owner of partnership property and has no interest in partnership property which can be transferred, either voluntarily or involuntarily.

Added by Laws 1997, c. 399, § 28, eff. Nov. 1, 1997.

§54-1-502. Partner's Transferable Interest in Partnership.

Partner's Transferable Interest in Partnership. The only transferable interest of a partner in the partnership is the partner's share of the profits and losses of the partnership and the partner's right to receive distributions. The interest is personal property.

Added by Laws 1997, c. 399, § 29, eff. Nov. 1, 1997.

§54-1-503. Transfer of Partner's Transferable Interest.

Transfer of Partner's Transferable Interest. (a) A transfer, in whole or in part, of a partner's transferable interest in the partnership:

(1) is permissible;

(2) does not by itself cause the partner's dissociation or a dissolution and winding up of the partnership business; and

(3) does not, as against the other partners or the partnership, entitle the transferee, during the continuance of the partnership, to participate in the management or conduct of the partnership business, to require access to information concerning partnership transactions, or to inspect or copy the partnership books or records.

(b) A transferee of a partner's transferable interest in the partnership has a right:

(1) to receive, in accordance with the transfer, distributions to which the transferor would otherwise be entitled;

(2) to receive upon the dissolution and winding up of the partnership business, in accordance with the transfer, the net amount otherwise distributable to the transferor; and

(3) to seek under paragraph (6) of Section 40 of this act a judicial determination that it is equitable to wind up the partnership business.

(c) In a dissolution and winding up, a transferee is entitled to an account of partnership transactions only from the date of the latest account agreed to by all of the partners.

(d) Upon transfer, the transferor retains the rights and duties of a partner other than the interest in distributions transferred.

(e) A partnership need not give effect to a transferee's rights under this section until it has notice of the transfer.

(f) A transfer of a partner's transferable interest in the partnership in violation of a restriction on transfer contained in

the partnership agreement is ineffective as to a person having notice of the restriction at the time of transfer.

Added by Laws 1997, c. 399, § 30, eff. Nov. 1, 1997.

§54-1-504. Partner's Transferable Interest Subject to Charging Order.

Partner's Transferable Interest Subject to Charging Order. (a) On application by a judgment creditor of a partner or of a partner's transferee, a court having jurisdiction may charge the transferable interest of the judgment debtor to satisfy the judgment. The court may appoint a receiver of the share of the distributions due or to become due to the judgment debtor in respect of the partnership and make all other orders, directions, accounts, and inquiries the judgment debtor might have made or which the circumstances of the case may require.

(b) A charging order constitutes a lien on the judgment debtor's transferable interest in the partnership. The court may order a foreclosure of the interest subject to the charging order at any time. The purchaser at the foreclosure sale has the rights of a transferee.

(c) At any time before foreclosure, an interest charged may be redeemed:

- (1) by the judgment debtor;
- (2) with property other than partnership property, by one or more of the other partners; or
- (3) with partnership property, by one or more of the other partners with the consent of all of the partners whose interests are not so charged.

(d) This act does not deprive a partner of a right under exemption laws with respect to the partner's interest in the partnership.

(e) This section provides the exclusive remedy by which a judgment creditor of a partner or partner's transferee may satisfy a judgment out of the judgment debtor's transferable interest in the partnership.

Added by Laws 1997, c. 399, § 31, eff. Nov. 1, 1997.

§54-1-601. Events Causing Partner's Dissociation.

Events Causing Partner's Dissociation. A partner is dissociated from a partnership upon the occurrence of any of the following events:

- (1) the partnership's having notice of the partner's express will to withdraw as a partner or on a later date specified by the partner;
- (2) an event agreed to in the partnership agreement as causing the partner's dissociation;

- (3) the partner's expulsion pursuant to the partnership agreement;
- (4) the partner's expulsion by the unanimous vote of the other partners if:
 - (i) it is unlawful to carry on the partnership business with that partner;
 - (ii) there has been a transfer of all or substantially all of that partner's transferable interest in the partnership, other than a transfer for security purposes, or a court order charging the partner's interest, which has not been foreclosed;
 - (iii) within ninety (90) days after the partnership notifies a corporate partner that it will be expelled because it has filed a certificate of dissolution or the equivalent, its charter has been revoked, or its right to conduct business has been suspended by the jurisdiction of its incorporation, there is no revocation of the certificate of dissolution or no reinstatement of its charter or its right to conduct business; or
 - (iv) a partnership that is a partner has been dissolved and its business is being wound up;
- (5) on application by the partnership or another partner, the partner's expulsion by judicial determination because:
 - (i) the partner engaged in wrongful conduct that adversely and materially affected the partnership business;
 - (ii) the partner willfully or persistently committed a material breach of the partnership agreement or of a duty owed to the partnership or the other partners under Section 25 of this act; or
 - (iii) the partner engaged in conduct relating to the partnership business which makes it not reasonably practicable to carry on the business in partnership with the partner;
- (6) the partner's:
 - (i) becoming a debtor in bankruptcy;
 - (ii) executing an assignment for the benefit of creditors;
 - (iii) seeking, consenting to, or acquiescing in the appointment of a trustee, receiver, or liquidator of that partner or of all or substantially all of that partner's property; or
 - (iv) failing, within ninety (90) days after the appointment, to have vacated or stayed the appointment of a trustee, receiver, or liquidator of the partner or of all or substantially all of the partner's property obtained without the partner's consent or acquiescence, or failing within ninety (90) days after

the expiration of a stay to have the appointment vacated;

(7) in the case of a partner who is an individual:

- (i) the partner's death;
- (ii) the appointment of a guardian or general conservator for the partner; or
- (iii) a judicial determination that the partner has otherwise become incapable of performing the partner's duties under the partnership agreement;

(8) in the case of a partner that is a trust or is acting as a partner by virtue of being a trustee of a trust, distribution of the trust's entire transferable interest in the partnership, but not merely by reason of the substitution of a successor trustee;

(9) in the case of a partner that is an estate or is acting as a partner by virtue of being a personal representative of an estate, distribution of the estate's entire transferable interest in the partnership, but not merely by reason of the substitution of a successor personal representative; or

(10) termination of a partner who is not an individual, partnership, corporation, trust, or estate.

Added by Laws 1997, c. 399, § 32, eff. Nov. 1, 1997.

§54-1-602. Partner's Power to Dissociate; Wrongful Dissociation.

Partner's Power to Dissociate; Wrongful Dissociation. (a) A partner has the power to dissociate at any time, rightfully or wrongfully, by express will pursuant to paragraph (1) of Section 32 of this act.

(b) A partner's dissociation is wrongful only if:

(1) it is in breach of an express provision of the partnership agreement; or

(2) in the case of a partnership for a definite term or particular undertaking, before the expiration of the term or the completion of the undertaking:

- (i) the partner withdraws by express will, unless the withdrawal follows within ninety (90) days after another partner's dissociation by death or otherwise under paragraphs (6) through (10) of Section 32 of this act or wrongful dissociation under this subsection;
- (ii) the partner is expelled by judicial determination under paragraph (5) of Section 32 of this act;
- (iii) the partner is dissociated by becoming a debtor in bankruptcy; or
- (iv) in the case of a partner who is not an individual, trust other than a business trust, or estate, the partner is expelled or otherwise dissociated because it willfully dissolved or terminated.

(c) A partner who wrongfully dissociates is liable to the partnership and to the other partners for damages caused by the dissociation. The liability is in addition to any other obligation of the partner to the partnership or to the other partners. Added by Laws 1997, c. 399, § 33, eff. Nov. 1, 1997.

§54-1-603. Effect of Partner's Dissociation.

Effect of Partner's Dissociation. (a) If a partner's dissociation results in a dissolution and winding up of the partnership business, Article 8 of this act applies; otherwise, Article 7 of this act applies.

(b) Upon a partner's dissociation:

(1) the partner's right to participate in the management and conduct of the partnership business terminates, except as otherwise provided in Section 42 of this act;

(2) the partner's duty of loyalty under paragraph (3) of subsection (b) of Section 25 of this act terminates; and

(3) the partner's duty of loyalty under paragraphs (1) and (2) of subsection (b) of Section 25 of this act and duty of care under subsection (c) of Section 25 of this act continue only with regard to matters arising and events occurring before the partner's dissociation, unless the partner participates in winding up the partnership's business pursuant to Section 42 of this act.

Added by Laws 1997, c. 399, § 34, eff. Nov. 1, 1997.

§54-1-701. Purchase of Dissociated Partner's Interest.

Purchase of Dissociated Partner's Interest. (a) If a partner is dissociated from a partnership without resulting in a dissolution and winding up of the partnership business under Section 40 of this act, the partnership shall cause the dissociated partner's interest in the partnership to be purchased for a buyout price determined pursuant to subsection (b) of this section.

(b) The buyout price of a dissociated partner's interest is the amount that would have been distributable to the dissociating partner under subsection (b) of Section 46 of this act if, on the date of dissociation, the assets of the partnership were sold at a price equal to the greater of the liquidation value or the value based on a sale of the entire business as a going concern without the dissociated partner and the partnership were wound up as of that date. Interest must be paid from the date of dissociation to the date of payment.

(c) Damages for wrongful dissociation under subsection (b) of Section 33 of this act, and all other amounts owing, whether or not presently due, from the dissociated partner to the partnership, must be offset against the buyout price. Interest must be paid from the date the amount owed becomes due to the date of payment.

(d) A partnership shall indemnify a dissociated partner whose interest is being purchased against all partnership liabilities, whether incurred before or after the dissociation, except liabilities incurred by an act of the dissociated partner under Section 35 of this act.

(e) If no agreement for the purchase of a dissociated partner's interest is reached within one hundred twenty (120) days after a written demand for payment, the partnership shall pay, or cause to be paid, in cash to the dissociated partner the amount the partnership estimates to be the buyout price and accrued interest, reduced by any offsets and accrued interest under subsection (c) of this section.

(f) If a deferred payment is authorized under subsection (h) of this section, the partnership may tender a written offer to pay the amount it estimates to be the buyout price and accrued interest, reduced by any offsets under subsection (c) of this section, stating the time of payment, the amount and type of security for payment, and the other terms and conditions of the obligation.

(g) The payment or tender required by subsection (e) or (f) of this section must be accompanied by the following:

(1) a statement of partnership assets and liabilities as of the date of dissociation;

(2) the latest available partnership balance sheet and income statement, if any;

(3) an explanation of how the estimated amount of the payment was calculated; and

(4) written notice that the payment is in full satisfaction of the obligation to purchase unless, within one hundred twenty (120) days after the written notice, the dissociated partner commences an action to determine the buyout price, any offsets under subsection (c) of this section, or other terms of the obligation to purchase.

(h) A partner who wrongfully dissociates before the expiration of a definite term or the completion of a particular undertaking is not entitled to payment of any portion of the buyout price until the expiration of the term or completion of the undertaking, unless the partner establishes to the satisfaction of the court that earlier payment will not cause undue hardship to the business of the partnership. A deferred payment must be adequately secured and bear interest.

(i) A dissociated partner may maintain an action against the partnership, pursuant to subparagraph (ii) of paragraph (2) of subsection (b) of Section 26 of this act, to determine the buyout price of that partner's interest, any offsets under subsection (c) of this section, or other terms of the obligation to purchase. The action must be commenced within one hundred twenty (120) days after the partnership has tendered payment or an offer to pay or within one (1) year after written demand for payment if no payment or offer

to pay is tendered. The court shall determine the buyout price of the dissociated partner's interest, any offset due under subsection (c) of this section, and accrued interest, and enter judgment for any additional payment or refund. If deferred payment is authorized under subsection (h) of this section, the court shall also determine the security for payment and other terms of the obligation to purchase. The court may assess reasonable attorney fees and the fees and expenses of appraisers or other experts for a party to the action, in amounts the court finds equitable, against a party that the court finds acted arbitrarily, vexatiously, or not in good faith. The finding may be based on the partnership's failure to tender payment or an offer to pay or to comply with subsection (g) of this section.

Added by Laws 1997, c. 399, § 35, eff. Nov. 1, 1997.

§54-1-702. Dissociated Partner's Power to Bind and Liability to Partnership.

Dissociated Partner's Power to Bind and Liability to Partnership. (a) For two (2) years after a partner dissociates without resulting in a dissolution and winding up of the partnership business, the partnership, including a surviving partnership under Article 9 of this act, is bound by an act of the dissociated partner which would have bound the partnership under Section 13 of this act before dissociation only if at the time of entering into the transaction the other party:

(1) reasonably believed that the dissociated partner was then a partner;

(2) did not have notice of the partner's dissociation; and

(3) is not deemed to have had knowledge under subsection (e) of Section 15 of this act or notice under subsection (c) of Section 38 of this act.

(b) A dissociated partner is liable to the partnership for any damage caused to the partnership arising from an obligation incurred by the dissociated partner after dissociation for which the partnership is liable under subsection (a) of this section.

Added by Laws 1997, c. 399, § 36, eff. Nov. 1, 1997.

§54-1-703. Dissociated Partner's Liability to Other Persons.

Dissociated Partner's Liability to Other Persons. (a) A partner's dissociation does not of itself discharge the partner's liability for a partnership obligation incurred before dissociation. A dissociated partner is not liable for a partnership obligation incurred after dissociation, except as otherwise provided in subsection (b) of this section.

(b) A partner who dissociates without resulting in a dissolution and winding up of the partnership business is liable as a partner to the other party in a transaction entered into by the

partnership, or a surviving partnership under Article 9 of this act, within two (2) years after the partner's dissociation, only if the partner is liable for the obligation under Section 18 of this act and at the time of entering into the transaction the other party:

(1) reasonably believed that the dissociated partner was then a partner;

(2) did not have notice of the partner's dissociation; and

(3) is not deemed to have had knowledge under subsection (e) of Section 15 of this act or notice under subsection (c) of Section 38 of this act.

(c) By agreement with the partnership creditor and the partners continuing the business, a dissociated partner may be released from liability for a partnership obligation.

(d) A dissociated partner is released from liability for a partnership obligation if a partnership creditor, with notice of the partner's dissociation but without the partner's consent, agrees to a material alteration in the nature or time of payment of a partnership obligation.

Added by Laws 1997, c. 399, § 37, eff. Nov. 1, 1997.

§54-1-704. Statement of Dissociation.

Statement of Dissociation. (a) A dissociated partner or the partnership may file a statement of dissociation with the Secretary of State stating the name of the partnership and that the partner is dissociated from the partnership.

(b) A statement of dissociation is a limitation on the authority of a dissociated partner for the purposes of subsection (d) and (e) of Section 15 of this act.

(c) For the purposes of paragraph (3) of subsection (a) of Section 36 of this act and paragraph (3) of subsection (b) of Section 37 of this act, a person not a partner is deemed to have notice of the dissociation ninety (90) days after the statement of dissociation is filed.

Added by Laws 1997, c. 399, § 38, eff. Nov. 1, 1997.

§54-1-705. Continued Use of Partnership Name.

Continued Use of Partnership Name. Continued use of a partnership name, or a dissociated partner's name as part thereof, by partners continuing the business does not of itself make the dissociated partner liable for an obligation of the partners or the partnership continuing the business.

Added by Laws 1997, c. 399, § 39, eff. Nov. 1, 1997.

§54-1-801. Events Causing Dissolution and Winding Up of Partnership Business.

Events Causing Dissolution and Winding Up of Partnership Business. A partnership is dissolved, and its business must be wound up, only upon the occurrence of any of the following events:

(1) in a partnership at will, the partnership's having notice from a partner, other than a partner who is dissociated under paragraphs (2) through (10) of Section 32 of this act, of that partner's express will to withdraw as a partner, or on a later date specified by the partner;

(2) in a partnership for a definite term or particular undertaking:

- (i) within ninety (90) days after a partner's dissociation by death or otherwise under paragraphs (6) through (10) of Section 32 of this act or wrongful dissociation under subsection (b) of Section 33 of this act, the express will of at least half of the remaining partners to wind up the partnership business for which purpose a partner's rightful dissociation pursuant to subparagraph (i) of paragraph (2) of subsection (b) of Section 33 of this act constitutes the expression of that partner's will to wind up the partnership business;
- (ii) the express will of all of the partners to wind up the partnership business; or
- (iii) the expiration of the term or the completion of the undertaking;

(3) an event agreed to in the partnership agreement resulting in the winding up of the partnership business;

(4) an event that makes it unlawful for all or substantially all of the business of the partnership to be continued, but a cure of illegality within ninety (90) days after notice to the partnership of the event is effective retroactively to the date of the event for purposes of this section;

(5) on application by a partner, a judicial determination that:

- (i) the economic purpose of the partnership is likely to be unreasonably frustrated;
- (ii) another partner has engaged in conduct relating to the partnership business which makes it not reasonably practicable to carry on the business in partnership with that partner; or
- (iii) it is not otherwise reasonably practicable to carry on the partnership business in conformity with the partnership agreement; or

(6) on application by a transferee of a partner's transferable interest, a judicial determination that it is equitable to wind up the partnership business:

- (i) after the expiration of the term or completion of the undertaking, if the partnership was for a definite

term or particular undertaking at the time of the transfer or entry of the charging order that gave rise to the transfer; or

- (ii) at any time, if the partnership was a partnership at will at the time of the transfer or entry of the charging order that gave rise to the transfer.

Added by Laws 1997, c. 399, § 40, eff. Nov. 1, 1997.

§54-1-802. Partnership Continues After Dissolution.

Partnership Continues After Dissolution. (a) Subject to subsection (b) of this section, a partnership continues after dissolution only for the purpose of winding up its business. The partnership is terminated when the winding up of its business is completed.

(b) At any time after the dissolution of a partnership and before the winding up of its business is completed, all of the partners, including any dissociating partner other than a wrongfully dissociating partner, may waive the right to have the partnership's business wound up and the partnership terminated.

In that event:

(1) the partnership resumes carrying on its business as if dissolution had never occurred, and any liability incurred by the partnership or a partner after the dissolution and before the waiver is determined as if dissolution had never occurred; and

(2) the rights of a third party accruing under paragraph (1) of Section 43 of this act or arising out of conduct in reliance on the dissolution before the third party knew or received a notification of the waiver may not be adversely affected.

Added by Laws 1997, c. 399, § 41, eff. Nov. 1, 1997.

§54-1-803. Right to Wind Up Partnership Business.

Right to Wind Up Partnership Business. (a) After dissolution, a partner who has not wrongfully dissociated may participate in winding up the partnership's business, but on application of any partner, partner's legal representative, or transferee, the district court, for good cause shown, may order judicial supervision of the winding up.

(b) The legal representative of the last surviving partner may wind up a partnership's business.

(c) A person winding up a partnership's business may preserve the partnership business or property as a going concern for a reasonable time, prosecute and defend actions and proceedings, whether civil, criminal, or administrative, settle and close the partnership's business, dispose of and transfer the partnership's property, discharge the partnership's liabilities, distribute the assets of the partnership pursuant to Section 46 of this act, settle

disputes by mediation or arbitration, and perform other necessary acts.

Added by Laws 1997, c. 399, § 42, eff. Nov. 1, 1997.

§54-1-804. Partner's Power to Bind Partnership After Dissolution.

Partner's Power to Bind Partnership After Dissolution. Subject to Section 44 of this act, a partnership is bound by a partner's act after dissolution that:

- (1) is appropriate for winding up the partnership business; or
- (2) would have bound the partnership under Section 13 of this act before dissolution, if the other party to the transaction did not have notice of the dissolution.

Added by Laws 1997, c. 399, § 43, eff. Nov. 1, 1997.

§54-1-805. Statement of Dissolution.

Statement of Dissolution. (a) After dissolution, a partner who has not wrongfully dissociated may file with the Secretary of State a statement of dissolution stating the name of the partnership and that the partnership has dissolved and is winding up its business.

(b) A statement of dissolution cancels a filed statement of partnership authority for the purposes of subsection (d) of Section 15 of this act and is a limitation on authority for the purposes of subsection (e) of Section 15 of this act.

(c) For the purposes of Sections 13 and 43 of this act, a person not a partner is deemed to have notice of the dissolution and the limitation on the partners' authority as a result of the statement of dissolution ninety (90) days after it is filed.

(d) After filing and, if appropriate, recording a statement of dissolution, a dissolved partnership may file and, if appropriate, record a statement of partnership authority which will operate with respect to a person not a partner as provided in subsections (d) and (e) of Section 15 of this act in any transaction, whether or not the transaction is appropriate for winding up the partnership business.

Added by Laws 1997, c. 399, § 44, eff. Nov. 1, 1997.

§54-1-806. Partner's Liability to Other Partners After Dissolution.

Partner's Liability to Other Partners After Dissolution. (a) Except as otherwise provided in subsection (b) of this section and Section 18 of this act, after dissolution a partner is liable to the other partners for the partner's share of any partnership liability incurred under Section 43 of this act.

(b) A partner who, with knowledge of the dissolution, incurs a partnership liability under paragraph (2) of Section 43 of this act by an act that is not appropriate for winding up the partnership business is liable to the partnership for any damage caused to the partnership arising from the liability.

Added by Laws 1997, c. 399, § 45, eff. Nov. 1, 1997.

§54-1-807. Settlement of Accounts and Contributions Among Partners.

Settlement of Accounts and Contributions Among Partners. (a) In winding up a partnership's business, the assets of the partnership, including the contributions of the partners required by this section, must be applied to discharge its obligations to creditors, including, to the extent permitted by law, partners who are creditors. Any surplus must be applied to pay in cash the net amount distributable to partners in accordance with their right to distributions under subsection (b) of this section.

(b) Each partner is entitled to a settlement of all partnership accounts upon winding up the partnership business. In settling accounts among the partners, the profits and losses that result from the liquidation of the partnership assets must be credited and charged to the partners' accounts. The partnership shall make a distribution to a partner in an amount equal to any excess of the credits over the charges in the partner's account. A partner shall contribute to the partnership an amount equal to any excess of the charges over the credits in the partner's account but excluding from the calculation charges attributable to an obligation for which the partner is not personally liable under Section 18 of this act.

(c) If a partner fails to contribute the full amount required under subsection (b) of this section, all of the other partners shall contribute, in the proportions in which those partners share partnership losses, the additional amount necessary to satisfy the partnership obligations for which they are personally liable under Section 18 of this act. A partner or partner's legal representative may recover from the other partners any contributions the partner makes to the extent the amount contributed exceeds that partner's share of the partnership obligations for which the partner is personally liable under Section 18 of this act.

(d) After the settlement of accounts, each partner shall contribute, in the proportion in which the partner shares partnership losses, the amount necessary to satisfy partnership obligations that were not known at the time of the settlement and for which the partner is personally liable under Section 18 of this act.

(e) The estate of a deceased partner is liable for the partner's obligation to contribute to the partnership.

(f) An assignee for the benefit of creditors of a partnership or a partner, or a person appointed by a court to represent creditors of a partnership or a partner, may enforce a partner's obligation to contribute to the partnership.

Added by Laws 1997, c. 399, § 46, eff. Nov. 1, 1997.

§54-1-901. Definitions.

Definitions.

In this article:

(1) "Constituent partnership" means a constituent organization that is a partnership;

(2) "Constituent organization" means an organization that is party to a merger;

(3) "Converted organization" means the organization into which a converting organization converts pursuant to Sections 1-902 through 1-905 of this title;

(4) "Converting partnership" means a converting organization that is a partnership;

(5) "Converting organization" means an organization that converts into another organization pursuant to Section 1-902 of this title;

(6) "Governing statute" of an organization means the statute that governs the organization's internal affairs;

(7) "Organization" means a general partnership, including a limited liability partnership; limited partnership; limited liability company; business trust; corporation; or any other unincorporated association. The term includes domestic and foreign organizations regardless of whether organized for profit;

(8) "Organizational documents" means:

(i) for a domestic or foreign general partnership, its partnership agreement;

(ii) for a domestic or foreign limited partnership, its certificate of limited partnership and partnership agreement;

(iii) for a domestic or foreign limited liability company, its articles of organization and operating agreement, or comparable records as provided in its governing statute;

(iv) for a business trust, its agreement of trust and declaration of trust;

(v) for a domestic or foreign corporation for profit, its certificate of incorporation, bylaws, and other agreements among its shareholders which are authorized by its governing statute, or comparable records as provided in its governing statute; and

(vi) for any other organization, the basic records that create the organization and determine its internal governance and the relations among the persons that own it, have an interest in it, or are members of it;

(9) "Personal liability" means personal liability for a debt, liability, or other obligation of an organization, which is imposed on a person that co-owns, has an interest in, or is a member of the organization:

- (i) by the organization's governing statute solely by reason of the person co-owning, having an interest in, or being a member of the organization; or
- (ii) by the organization's organizational documents under a provision of the organization's governing statute authorizing those documents to make one or more specified persons liable for all or specified debts, liabilities, and other obligations of the organization solely by reason of the person or persons co-owning, having an interest in, or being a member of the organization.

Added by Laws 1997, c. 399, § 47, eff. Nov. 1, 1997. Amended by Laws 2004, c. 255, § 56, eff. Nov. 1, 2004; Laws 2008, c. 253, § 34. NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-1-902. Conversion of organization other than partnership to domestic partnership - Conversion of domestic partnership to another organization.

Conversion of organization other than partnership to domestic partnership; Conversion of domestic partnership to another organization.

(a) An organization other than a partnership may convert to a domestic partnership, and a domestic partnership may convert to another organization pursuant to this section and Sections 1-903 and 1-904 of this title and a plan of conversion, if:

(1) The other organization's governing statute authorizes the conversion;

(2) The conversion is not prohibited by the law of the jurisdiction that enacted the governing statute; and

(3) The other organization complies with its governing statute in effecting the conversion.

(b) A plan of conversion must be in a record and must include:

(1) The name and form of the organization before conversion;

(2) The name and form of the organization after conversion;

(3) The terms and conditions of the conversion, including the manner and basis for converting interests in the converting organization into any combination of money, interests in the converted organization, and other consideration; and

(4) The organizational documents of the converted organization.

(c) Subject to Section 1-909 of this title, a plan of conversion must be consented to by all the partners of a converting partnership.

(d) Subject to Section 1-909 of this title and any contractual rights, after a conversion is approved, and at any time before a

filing is made under Section 1-903 of this title, a converting partnership may amend the plan or abandon the planned conversion:

(1) As provided in the plan; and

(2) Except as prohibited by the plan, by the same consent as was required to approve the plan.

Added by Laws 1997, c. 399, § 48, eff. Nov. 1, 1997. Amended by Laws 2004, c. 255, § 57, eff. Nov. 1, 2004.

§54-1-903. Filings Required for Conversion - Effective Date.

Filings Required for Conversion; Effective Date.

(a) After a plan of conversion is approved, if

(i) the converted organization is a domestic converted partnership, or

(ii) the governing statute of the converted organization does not provide for the filing of a conversion notice with the Secretary of State, or

(iii) the converted organization is a foreign organization:

(1) a converting partnership shall deliver to the Secretary of State for filing a certificate of conversion, which must include:

(i) a statement that the partnership was converted from, or has been converted to, another organization, as the case may be;

(ii) the name and form of the converting organization and the jurisdiction of its governing statute;

(iii) the date the conversion is effective under the governing statute of the converted organization;

(iv) a statement that the conversion was approved as required by Section 1-902 of this title, if the converted organization is not a converted partnership;

(v) a statement that the conversion was approved as required by the governing statute of the converted organization, if the converted organization is a converted partnership; and

(vi) if the converted organization is a foreign organization not authorized to transact business in this state, the street and mailing address of an office which the Secretary of State may use for the purposes of subsection (c) of Section 1-904 of this title.

(2) if the governing statute of the converted organization requires the filing of an organizational document with the Secretary of State, the converted organization shall deliver to the Secretary of State for filing the required organizational document.

(b) A conversion becomes effective upon the future effective date or time set forth in the certificate of conversion, which shall

be a date or time certain not later than ninety (90) days after the filing. If the certificate of conversion does not set forth a future effective date or time, the conversion becomes effective:

(1) if the converted organization is a domestic organization, when the certificate of conversion takes effect; and

(2) if the converted organization is a foreign organization, as provided by the governing act of the converted organization.

Added by Laws 1997, c. 399, § 49, eff. Nov. 1, 1997. Amended by

Laws 2004, c. 255, § 58, eff. Nov. 1, 2004; Laws 2008, c. 253, § 35.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held

unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-1-904. Effect of conversion - Entity unchanged.

Effect of Conversion; Entity Unchanged.

(a) An organization that has been converted pursuant to this article is for all purposes the same entity that existed before the conversion.

(b) When a conversion takes effect:

(1) all property owned by the converting organization remains vested in the converted organization;

(2) all debts, liabilities and other obligations of the converting organization continue as obligations of the converted organization;

(3) an action or proceeding pending against the converting organization may be continued as if the conversion had not occurred;

(4) except as prohibited by other law, all of the rights, privileges, immunities, powers, and purposes of the converting organization remain vested in the converted organization;

(5) except as otherwise provided in the plan of conversion, the terms and conditions of the plan of conversion take effect; and

(6) except as otherwise agreed, the conversion does not dissolve a converting partnership for the purposes of Article 8.

(c) A converted organization that is a foreign organization consents to the jurisdiction of the courts of this state to enforce any obligation owed by the converting partnership, if before the conversion the converting partnership was subject to suit in this state on the obligation. A converted organization that is a foreign organization and not authorized to transact business in this state appoints the Secretary of State as its agent for service of process for purposes of enforcing an obligation under this subsection.

Added by Laws 1997, c. 399, § 50, eff. Nov. 1, 1997. Amended by

Laws 2004, c. 255, § 59, eff. Nov. 1, 2004; Laws 2008, c. 253, § 36.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held

unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-1-905. Merger of Partnerships.

Merger of Partnerships. (a) Pursuant to a plan of merger approved as provided in subsection (c) of this section, a partnership may be merged with one or more partnerships or limited partnerships.

(b) The plan of merger must set forth:

(1) the name of each partnership or limited partnership that is a party to the merger;

(2) the name of the surviving entity into which the other partnerships or limited partnerships will merge;

(3) whether the surviving entity is a partnership or a limited partnership and the status of each partner;

(4) the terms and conditions of the merger;

(5) the manner and basis of converting the interests of each party to the merger into interests or obligations of the surviving entity, or into money or other property in whole or part; and

(6) the street address of the surviving entity's chief executive office.

(c) The plan of merger must be approved:

(1) in the case of a partnership that is a party to the merger, by all of the partners, or a number or percentage specified for merger in the partnership agreement; and

(2) in the case of a limited partnership that is a party to the merger, by the vote required for approval of a merger by the law of the state or foreign jurisdiction in which the limited partnership is organized and, in the absence of such a specifically applicable law, by all of the partners, notwithstanding a provision to the contrary in the partnership agreement.

(d) After a plan of merger is approved and before the merger takes effect, the plan may be amended or abandoned as provided in the plan.

(e) The merger takes effect on the later of:

(1) the approval of the plan of merger by all parties to the merger, as provided in subsection (c) of this section;

(2) the filing of all documents required by law to be filed as a condition to the effectiveness of the merger; or

(3) any effective date specified in the plan of merger.

Added by Laws 1997, c. 399, § 51, eff. Nov. 1, 1997.

§54-1-906. Effect of Merger.

Effect of Merger. (a) When a merger takes effect:

(1) the separate existence of every partnership or limited partnership that is a party to the merger, other than the surviving entity, ceases;

(2) all property owned by each of the merged partnerships or limited partnerships vests in the surviving entity;

(3) all obligations of every partnership or limited partnership that is a party to the merger become the obligations of the surviving entity; and

(4) an action or proceeding pending against a partnership or limited partnership that is a party to the merger may be continued as if the merger had not occurred, or the surviving entity may be substituted as a party to the action or proceeding.

(b) The Secretary of State of this state is the agent for service of process in an action or proceeding against a surviving foreign partnership or limited partnership to enforce an obligation of a domestic partnership or limited partnership that is a party to a merger. The surviving entity shall promptly notify the Secretary of State of the mailing address of its chief executive office and of any change of address. Upon receipt of process, the Secretary of State shall mail a copy of the process to the surviving foreign partnership or limited partnership.

(c) A partner of the surviving partnership or limited partnership is liable for:

(1) all obligations of a party to the merger for which the partner was personally liable before the merger;

(2) all other obligations of the surviving entity incurred before the merger by a party to the merger, but those obligations may be satisfied only out of property of the entity; and

(3) except as otherwise provided in Section 18 of this act, all obligations of the surviving entity incurred after the merger takes effect, but those obligations may be satisfied only out of property of the entity if the partner is a limited partner.

(d) If the obligations incurred before the merger by a party to the merger are not satisfied out of the property of the surviving partnership or limited partnership, the general partners of that party immediately before the effective date of the merger shall contribute the amount necessary to satisfy that party's obligations to the surviving entity, in the manner provided in Section 46 of this act or in the Oklahoma Revised Uniform Limited Partnership Act, Section 301 et seq. of Title 54 of the Oklahoma Statutes, of the jurisdiction in which the party was formed, as the case may be, as if the merged party were dissolved.

(e) A partner of a party to a merger who does not become a partner of the surviving partnership or limited partnership is dissociated from the entity, of which that partner was a partner, as of the date the merger takes effect. The surviving entity shall cause the partner's interest in the entity to be purchased under Section 35 of this act or another statute specifically applicable to that partner's interest with respect to a merger. The surviving entity is bound under Section 36 of this act by an act of a general

partner dissociated under this subsection, and the partner is liable under Section 37 of this act for transactions entered into by the surviving entity after the merger takes effect.

Added by Laws 1997, c. 399, § 52, eff. Nov. 1, 1997.

§54-1-907. Statement of Merger.

Statement of Merger. (a) After a merger, the surviving partnership or limited partnership may file a statement with the Secretary of State that one or more partnerships or limited partnerships have merged into the surviving entity.

(b) A statement of merger must contain:

(1) the name of each partnership or limited partnership that is a party to the merger;

(2) the name of the surviving entity into which the other partnerships or limited partnership were merged;

(3) the street address of the surviving entity's chief executive office and of an office in this State, if any;

(4) whether the surviving entity is a partnership or a limited partnership; and

(5) a statement that the plan of merger was approved and executed as required by law by each partnership or limited partnership which is to merge, and of the effective date or time of the merger if it is not to be effective upon the filing of the certificate of merger.

(c) Except as otherwise provided in subsection (d) of this section, for the purposes of Section 14 of this act, property of the surviving partnership or limited partnership which before the merger was held in the name of another party to the merger is property held in the name of the surviving entity upon filing a statement of merger.

(d) For the purposes of Section 14 of this act, real property of the surviving partnership or limited partnership which before the merger was held in the name of another party to the merger is property held in the name of the surviving entity upon recording a certified copy of the statement of merger in the office for recording transfers of that real property.

(e) A filed and, if appropriate, recorded statement of merger, executed and declared to be accurate pursuant to subsection (c) of Section 6 of this act, stating the name of a partnership or limited partnership that is a party to the merger in whose name property was held before the merger and the name of the surviving entity, but not containing all of the other information required by subsection (b) of this section, operates with respect to the partnerships or limited partnerships named to the extent provided in subsections (c) and (d) of this section.

Added by Laws 1997, c. 399, § 53, eff. Nov. 1, 1997.

§54-1-908. Nonexclusive.

Nonexclusive. This article is not exclusive. Partnerships or limited partnerships may be converted or merged in any other manner provided by law.

Added by Laws 1997, c. 399, § 54, eff. Nov. 1, 1997.

§54-1-909. Personal liability of partner of converting or constituent partnership - Consent.

Personal liability of partner of converting or constituent partnership; Consent.

(a) If a partner of a converting or constituent partnership will have personal liability with respect to a converted or surviving organization, approval and amendment of a plan of conversion or merger are ineffective without the consent of the partner, unless:

(1) the partnership agreement provides for the approval of the conversion or merger with the consent of fewer than all the partners; and

(2) the partner has consented to the provision of the partnership agreement.

(b) A cancellation of a statement of qualification of a partnership as a limited liability partnership is ineffective without the consent of each general partner unless:

(1) the partnership agreement provides for the amendment with the consent of less than all the partners; and

(2) each partner that does not consent to the amendment has consented to the provision of the partnership agreement.

(c) A partner does not give the consent required by subsection (a) or (b) of this section merely by consenting to a provision of the partnership agreement that permits the partnership agreement to be amended with the consent of fewer than all the partners.

Added by Laws 2004, c. 255, § 60, eff. Nov. 1, 2004.

§54-1-1001. Nature and purpose - Statement of qualification.

Nature and Purpose; Statement of Qualification.

(a) A limited liability partnership is a partnership under the laws of this state and may engage in any business in this state in which a partnership may engage including, but not limited to, the rendering of professional services as defined in paragraph 6 of subsection A of Section 803 of Title 18 of the Oklahoma Statutes or the rendering of related professional services as defined in paragraph 7 of subsection A of Section 803 of Title 18 of the Oklahoma Statutes.

(b) A partnership may become a limited liability partnership pursuant to this section.

(c) The terms and conditions on which a partnership becomes a limited liability partnership must be approved by the vote necessary

to amend the partnership agreement except, in the case of a partnership agreement that expressly considers obligations to contribute to the partnership, by the vote necessary to amend those provisions.

(d) After the approval required by subsection (c) of this section, a partnership may become a limited liability partnership by filing a statement of qualification with the Secretary of State. The statement must contain:

(1) the name of the partnership;

(2) the street address of the partnership's chief executive office and, if different, the street address of an office of the partnership in this state, if any;

(3) if the partnership does not have an office in this state, the name and street address of the partnership's agent for service of process;

(4) a statement that the partnership elects to be a limited liability partnership; and

(5) a deferred effective date, if any.

(e) The agent of a limited liability partnership for service of process must be an individual resident of this state, a domestic corporation, limited liability company, limited partnership, or limited liability partnership; or a foreign corporation, limited liability company, limited partnership, or limited liability partnership having a place of business and authorized to do business in this state.

(f) The status of a partnership as a limited liability partnership is effective on the later of the filing of the statement or a date specified in the statement. The status remains effective, regardless of changes in the partnership, until it is canceled pursuant to subsection (d) of Section 1-105 of this title. A statement of dissolution filed under Section 1-805 of this title effects a cancellation upon completion of the partnership's winding up. For purposes of this subsection (f) of this section only, the winding up is presumed to be complete on the first anniversary of the filing of the statement of dissolution, which may be rebutted by the prior filing of a statement indicating that the partnership is continuing.

(g) The status of a partnership as a limited liability partnership and the liability of its partners is not affected by errors or later changes in the information required to be contained in the statement of qualification under subsection (c) of this section.

(h) The filing of a statement of qualification establishes that a partnership has satisfied all conditions precedent to the qualification of the partnership as a limited liability partnership.

(i) An amendment or cancellation of a statement of qualification is effective when it is filed or on a deferred effective date specified in the amendment or cancellation. Added by Laws 1997, c. 399, § 55, eff. Nov. 1, 1997. Amended by Laws 2008, c. 253, § 37.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-1-1002. Name.

Name. The name of a limited liability partnership must end with "Registered Limited Liability Partnership", "Limited Liability Partnership", "R.L.L.P.", "L.L.P.", "RLLP", or "LLP". Added by Laws 1997, c. 399, § 56, eff. Nov. 1, 1997.

§54-1-1101. Law Governing Foreign Limited Liability Partnership.

Law Governing Foreign Limited Liability Partnership. (a) The law under which a foreign limited liability partnership is formed governs relations among the partners and between the partners and the partnership and the liability of partners for obligations of the partnership.

(b) A foreign limited liability partnership may not be denied a statement of foreign qualification by reason of any difference between the law under which the partnership was formed and the law of this state.

(c) A statement of foreign qualification does not authorize a foreign limited liability partnership to engage in any business or exercise any power that a partnership may not engage in or exercise in this state as a limited liability partnership.

Added by Laws 1997, c. 399, § 57, eff. Nov. 1, 1997.

§54-1-1102. Statement Of Foreign Qualification.

Statement Of Foreign Qualification. (a) Before transacting business in this state, a foreign limited liability partnership must file a statement of foreign qualification. The statement must contain:

(1) the name of the foreign limited liability partnership which satisfies the requirements of the state or other jurisdiction under whose law it is formed and, if different from the legal name of the partnership, the name under which the partnership will conduct business ending with "Registered Limited Liability Partnership", "Limited Liability Partnership", "R.L.L.P.", "L.L.P.", "RLLP", or "LLP";

(2) the street address of the partnership's chief executive office and, if different, the street address of an office of the partnership in this state, if any;

(3) if there is no office of the partnership in this state, the name and street address of the partnership's agent for service of process; and

(4) a deferred effective date, if any.

(b) The agent of a foreign limited liability company for service of process must be an individual who is a resident of this state or other person authorized to do business in this state.

(c) The status of a partnership as a foreign limited liability partnership is effective on the later of the filing of the statement of foreign qualification or a date specified in the statement. The status remains effective, regardless of changes in the partnership, until it is canceled pursuant to subsection (d) of Section 6 of this act.

(d) An amendment or cancellation of a statement of foreign qualification is effective when it is filed or on a deferred effective date specified in the amendment or cancellation.

Added by Laws 1997, c. 399, § 58, eff. Nov. 1, 1997.

§54-1-1103. Effect Of Failure To Qualify.

Effect Of Failure To Qualify. (a) A foreign limited liability partnership transacting business in this state may not maintain an action or proceeding in this state unless it has in effect a statement of foreign qualification.

(b) The failure of a foreign limited liability partnership to have in effect a statement of foreign qualification does not impair the validity of a contract or act of the foreign limited liability partnership or preclude it from defending an action or proceeding in this state.

(c) A limitation on personal liability of a partner is not waived solely by transacting business in this state without a statement of foreign qualification.

(d) If a foreign limited liability partnership transacts business in this state without a statement of foreign qualification, the Secretary of State is its agent for service of process with respect to a right of action arising out of the transaction of business in this state.

Added by Laws 1997, c. 399, § 59, eff. Nov. 1, 1997.

§54-1-1104. Activities Not Constituting Transacting Business.

Activities Not Constituting Transacting Business. (a) Activities of a foreign limited liability partnership which do not constitute transacting business for the purpose of this article include:

(1) maintaining, defending, or settling an action or proceeding;

(2) holding meetings of its partners or carrying on any other activity concerning its internal affairs;

- (3) maintaining bank accounts;
- (4) maintaining offices or agencies for the transfer, exchange, and registration of the partnership's own securities or maintaining trustees or depositories with respect to those securities;
- (5) selling through independent contractors;
- (6) soliciting or obtaining orders, whether by mail or through employees or agents or otherwise, if the orders require acceptance outside this state before they become contracts;
- (7) creating or acquiring indebtedness, with or without a mortgage, or other security interest in property;
- (8) collecting debts or foreclosing mortgages or other security interests in property securing the debts, and holding, protecting, and maintaining property so acquired;
- (9) conducting an isolated transaction that is completed within thirty (30) days and is not one in the course of similar transactions; and
- (10) transacting business in interstate commerce.

(b) For purposes of this article, the ownership in this state of income-producing real property or tangible personal property, other than property excluded under subsection (a) of this section, constitutes transacting business in this state.

(c) This section does not apply in determining the contacts or activities that may subject a foreign limited liability partnership to service of process, taxation, or regulation under any other law of this state.

Added by Laws 1997, c. 399, § 60, eff. Nov. 1, 1997.

§54-1-1105. Action By Attorney General.

Action By Attorney General. The Attorney General may maintain an action to restrain a foreign limited liability partnership from transacting business in this state in violation of this article.

Added by Laws 1997, c. 399, § 61, eff. Nov. 1, 1997.

§54-1-1201. Uniformity of Application and Construction.

Uniformity of Application and Construction. This act shall be applied and construed to effectuate its general purpose to make uniform the law with respect to the subject of this act among states enacting it.

Added by Laws 1997, c. 399, § 62 eff. Nov. 1, 1997.

§54-1-1206. Applicability.

Applicability. (a) Before November 1, 1998, the Oklahoma Revised Uniform Partnership Act governs only:

- (1) a partnership or limited liability partnership formed on or after November 1, 1997, unless that partnership or limited liability partnership is continuing the business of a dissolved partnership or limited liability partnership; and

(2) a partnership or limited liability partnership formed before November 1, 1997, that elects, as provided by subsection (c) of this section, to be governed by the Oklahoma Revised Uniform Partnership Act.

(b) On and after November 1, 1998, the Oklahoma Revised Uniform Partnership Act governs all partnerships and limited liability partnerships.

(c) Before November 1, 1998, a partnership or limited liability partnership voluntarily may elect, in the manner provided in its partnership agreement or by law for amending the partnership agreement, to be governed by the Oklahoma Revised Uniform Partnership Act. The provisions of the Oklahoma Revised Uniform Partnership Act relating to the liability of the partnership's partners to third parties apply to limit those partners' liability to a third party who had done business with the partnership or limited liability partnership within one (1) year preceding the election to be governed by the Oklahoma Revised Uniform Partnership Act only if the third party knows or has received a notification of the election to be governed by the Oklahoma Revised Uniform Partnership Act.

(d) Before November 1, 1998, a partnership or limited liability partnership continues to be governed by the law in effect prior to November 1, 1997.

Added by Laws 1997, c. 399, § 63, eff. Nov. 1, 1997. Amended by Laws 1998, c. 422, § 29, eff. Nov. 1, 1998.

§54-1-1207. Savings Clause.

Savings Clause. This act does not affect an action or proceeding commenced or right accrued before this act takes effect. Added by Laws 1997, c. 399, § 64, eff. Nov. 1, 1997.

§54-2. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-3. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-4. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-5. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-6. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

- §54-7. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-8. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-9. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-10. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-11. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-12. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-13. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-14. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-31. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-32. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-33. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-34. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-35. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-36. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-37. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.
- §54-38. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-39. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-40. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-41. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-42. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-43. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-44. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-45. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-46. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-47. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-48. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-49. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-50. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-51. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-52. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-53. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-54. Repealed by Laws 1955, p. 298, § 44, emerg. eff. June 3, 1955.

§54-81. Certificate where fictitious name used - Filing - Exemption.

A. Except as otherwise provided by law, every partnership transacting business in this state under a fictitious name, or a designation not showing the names of the persons interested as partners in the business, must file for recording with the Secretary of State, a certificate, stating the names in full of all the members of the partnership, their resident street addresses, the state or other jurisdiction of its organization and the physical office address of the partnership.

B. The provisions of subsection A of this section shall not apply to partnerships or limited partnerships which are transacting business under a name filed with the Secretary of State in compliance with other law.

R.L. 1910, § 4469. Amended by Laws 1981, c. 252, § 1; Laws 1982, c. 82, § 1; Laws 1997, c. 399, § 65, eff. Nov. 1, 1997; Laws 2001, c. 406, § 20, emerg. eff. June 4, 2001.

§54-82. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-83. Execution of certificate - Acknowledgment - Effect of noncompliance - Compliance at any time.

The certificate required by Section 81 of this title shall be signed by at least two of the partners. Persons doing business as partners, under a fictitious name, contrary to the provisions of this article, shall not maintain any action on or on account of any contracts made or transactions had in their partnership name in any court of this state until they have first filed the certificate; provided however, that if the partners shall at any time comply with the provisions of Sections 81 through 86 of this title, the partnership shall have the right to maintain an action in all partnership contracts and transactions entered into prior to as well as after compliance, and the disabilities imposed on partnerships for failure to comply shall be thereby removed.

R.L. 1910, § 4471. Amended by Laws 1982, c. 82, § 2; Laws 1997, c. 399, § 66, eff. Nov. 1, 1997; Laws 1999, c. 421, § 31, eff. Nov. 1, 1999.

§54-84. Amended certificate to be filed, when.

On every change in the members of a partnership transacting business in this state under a fictitious name, or designation which does not show the names of the persons interested as partners in the business, an amended certificate must be filed with the Secretary of State, stating the names in full of all of the current members of

the partnership, their places of residence and mailing addresses and the mailing address and physical office address of the partnership. R.L. 1910, § 4472. Amended by Laws 1982, c. 82, § 3; Laws 1997, c. 399, § 67, eff. Nov. 1, 1997.

§54-84.1. Certificate of cancellation of fictitious name.

Whenever a partnership ceases to transact business in this state under a fictitious name, it shall file a certificate of cancellation of the fictitious name with the Secretary of State, signed by at least two partners, and setting forth the names in full of all of the current members of the partnership, their places of residence, and mailing addresses.

Added by Laws 1999, c. 421, § 32, eff. Nov. 1, 1999.

§54-85. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-86. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-101. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-102. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-103. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-104. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-105. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-106. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-107. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-108. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-109. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-110. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-111. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-112. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-113. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-114. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-115. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-116. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-117. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-118. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-119. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-120. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-121. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-122. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-123. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-124. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-125. Repealed by Laws 1951, p. 150, § 31, emerg. eff. May 29, 1951.

§54-141. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-142. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-143. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-144. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-145. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-146. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-147. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-148. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-149. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-150. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-151. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-152. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-153. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-154. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-155. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-156. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-157. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-158. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-159. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-160. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-161. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-162. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-163. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-164. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma

Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-165. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-166. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-167. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-168. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-169. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-170. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-171. Repealed by Laws 1989, c. 154, § 2, operative July 1, 1989.

§54-172. Repealed by Laws 1984, c. 50, § 64, eff. Nov. 1, 1984.

§54-173. Repealed by Laws 1984, c. 50, § 64, eff. Nov. 1, 1984.

§54-174. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Also repealed by Laws 1984, c. 50, § 64, eff. Nov. 1. 1984.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-175. Repealed by Laws 1984, c. 50, § 64, eff. Nov. 1, 1984.

§54-176. Repealed by Laws 1984, c. 50, § 64, eff. Nov. 1, 1984.

§54-177. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Also repealed by Laws 1984, c. 50, § 64, eff. Nov. 1. 1984.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-178. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Also repealed by Laws 1984, c. 50, § 64, eff. Nov. 1. 1984.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-179. Repealed by Laws 1984, c. 50, § 64, eff. Nov. 1, 1984.

§54-180. Repealed by Laws 1984, c. 50, § 64, eff. Nov. 1, 1984.

§54-181. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-201. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-202. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-203. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-204. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-205. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-206. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-207. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-208. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-209. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-210. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-211. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-212. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-213. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-214. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-215. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-216. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-217. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-218. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-219. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-220. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-221. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-222. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-223. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-224. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-225. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-226. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-227. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-228. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-229. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-230. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-231. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-232. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-233. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-234. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-235. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-236. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-237. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-238. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-239. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-240. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-241. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-242. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-243. Repealed by Laws 1997, c. 399, § 69, eff. Nov. 1, 1997.

§54-244. Repealed by Laws 1989, c. 154, § 2, operative July 1, 1989.

§54-301. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-302. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-303. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-304. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-305. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-305.1. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-306. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-307. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-308. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-309. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-310. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-310.1. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-310.2. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-310.3. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-311. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-311.1. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-312. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-313. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-314. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-315. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-316. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-317. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-318. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-319. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-320. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-321. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-322. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-323. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-324. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-325. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-326. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-327. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-328. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-329. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-330. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-331. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma

Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-332. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-333. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-334. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-335. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-336. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-337. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-338. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-339. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.

NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-340. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-341. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-342. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-343. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-344. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-345. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-346. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-347. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-348. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-349. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-350. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-350.1. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-351. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-352. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-353. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-353.1. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-353.2. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-353.3. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-354. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 315, which changed the effective date of Laws 2008, c. 253, §§ 1-47 to Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-355. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-356. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-357. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-358. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-359. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-360. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-361. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-362. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-363. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-364. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-365. Repealed by Laws 2010, c. 384, § 108, eff. Jan. 1, 2011.
NOTE: Laws 2008, c. 382, § 317, which repealed this section effective Jan. 1, 2010, was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-401. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-402. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-403. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-404. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-405. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-406. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-407. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-408. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-409. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-410. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-411. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-412. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-413. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-414. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-415. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-416. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-417. Repealed by Laws 1997, c. 399, § 70, eff. Nov. 1, 1997.

§54-500-101. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-101A. Short title.

SHORT TITLE.

This act shall be known and may be cited as the "Uniform Limited Partnership Act of 2010".

Added by Laws 2010, c. 384, § 1, eff. Jan. 1, 2011.

§54-500-102. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-102A. Definitions.

DEFINITIONS.

In the Uniform Limited Partnership Act of 2010:

(1) "Certificate of limited partnership" means the certificate required by Section 19 of this act. The term includes the certificate as amended or restated.

(2) "Contribution", except in the phrase "right of contribution", means any benefit provided by a person to a limited partnership in order to become a partner or in the person's capacity as a partner.

(3) "Debtor in bankruptcy" means a person that is the subject of:

- (A) an order for relief under Title 11 of the United States Code or a comparable order under a successor statute of general application; or
- (B) a comparable order under federal, state, or foreign law governing insolvency.

(4) "Designated office" means:

- (A) with respect to a limited partnership, the office that the limited partnership is required to designate and maintain under Section 14 of this act; and
- (B) with respect to a foreign limited partnership, its principal office.

(5) "Distribution" means a transfer of money or other property from a limited partnership to a partner in the partner's capacity as a partner or to a transferee on account of a transferable interest owned by the transferee.

(6) "Foreign limited liability limited partnership" means a foreign limited partnership whose general partners have limited liability for the obligations of the foreign limited partnership under a provision similar to subsection (c) of Section 38 of this act.

(7) "Foreign limited partnership" means a partnership formed under the laws of a jurisdiction other than this state and required by those laws to have one or more general partners and one or more limited partners. The term includes a foreign limited liability limited partnership.

(8) "General partner" means:

- (A) with respect to a limited partnership, a person that:
 - (i) becomes a general partner under Section 35 of this act; or

(ii) was a general partner in a limited partnership when the limited partnership became subject to the Uniform Limited Partnership Act of 2010 under subsection (a) or (b) of Section 103 of this act; and

(B) with respect to a foreign limited partnership, a person that has rights, powers, and obligations similar to those of a general partner in a limited partnership.

(9) "Limited liability limited partnership", except in the phrase "foreign limited liability limited partnership", means a limited partnership whose certificate of limited partnership states that the limited partnership is a limited liability limited partnership.

(10) "Limited partner" means:

(A) with respect to a limited partnership, a person that:

(i) becomes a limited partner under Section 29 of this act; or

(ii) was a limited partner in a limited partnership when the limited partnership became subject to the Uniform Limited Partnership Act of 2010 under subsection (a) or (b) of Section 103 of this act; and

(B) with respect to a foreign limited partnership, a person that has rights, powers, and obligations similar to those of a limited partner in a limited partnership.

(11) "Limited partnership", except in the phrases "foreign limited partnership" and "foreign limited liability limited partnership", means an entity, having one or more general partners and one or more limited partners, which is formed under the Uniform Limited Partnership Act of 2010 by two or more persons or becomes subject to the Uniform Limited Partnership Act of 2010 under Article 11 of this act or subsection (a) or (b) of Section 106 of this act. The term includes a limited liability limited partnership.

(12) "Partner" means a limited partner or general partner.

(13) "Partnership agreement" means the partners' agreement, whether oral, implied, in a record, or in any combination, concerning the limited partnership. The term includes the agreement as amended.

(14) "Person" means an individual; corporation; business trust; estate; trust; partnership; limited liability company; association; joint venture; government; governmental subdivision, agency, or instrumentality; public corporation; or any other legal or commercial entity.

(15) "Person dissociated as a general partner" means a person dissociated as a general partner of a limited partnership.

(16) "Principal office" means the office where the principal executive office of a limited partnership or foreign limited partnership is located, whether or not the office is located in this state.

(17) "Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

(18) "Required information" means the information that a limited partnership is required to maintain under Section 11 of this act.

(19) "Sign" means:

- (A) to execute or adopt a tangible symbol with the present intent to authenticate a record; or
- (B) to attach or logically associate an electronic symbol, sound, or process to or with a record with the present intent to authenticate the record.

(20) "State" means a state of the United States, the District of Columbia, Puerto Rico, the United States Virgin Islands, or any territory or insular possession subject to the jurisdiction of the United States.

(21) "Transfer" includes an assignment, conveyance, deed, bill of sale, lease, mortgage, security interest, encumbrance, gift, and transfer by operation of law.

(22) "Transferable interest" means a partner's right to receive distributions.

(23) "Transferee" means a person to which all or part of a transferable interest has been transferred, whether or not the transferor is a partner.

Added by Laws 2010, c. 384, § 2, eff. Jan. 1, 2011.

§54-500-103. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-103A. Knowledge and notice.

KNOWLEDGE AND NOTICE.

(a) A person knows a fact if the person has actual knowledge of it.

(b) A person has notice of a fact if the person:

- (1) knows of it;
- (2) has received a notification of it;
- (3) has reason to know it exists from all of the facts known to the person at the time in question; or
- (4) has notice of it under subsection (c) or (d) of this section.

(c) A certificate of limited partnership on file in the Office of the Secretary of State is notice that the partnership is a limited partnership and the persons designated in the certificate as general partners are general partners. Except as otherwise provided in subsection (d) of this section, the certificate is not notice of any other fact.

(d) A person has notice of:

(1) another person's dissociation as a general partner, ninety (90) days after the effective date of an amendment to the certificate of limited partnership which states that the other person has dissociated or ninety (90) days after the effective date of a statement of dissociation pertaining to the other person, whichever occurs first;

(2) a limited partnership's dissolution, ninety (90) days after the effective date of an amendment to the certificate of limited partnership stating that the limited partnership is dissolved;

(3) a limited partnership's cessation, ninety (90) days after the effective date of a statement of cessation;

(4) a limited partnership's conversion under Article 11 of this act, ninety (90) days after the effective date of the articles of conversion; or

(5) a merger under Article 11 of this act, ninety (90) days after the effective date of the articles of merger.

(e) A person notifies or gives a notification to another person by taking steps reasonably required to inform the other person in ordinary course, whether or not the other person learns of it.

(f) A person receives a notification when the notification:

(1) comes to the person's attention; or

(2) is delivered at the person's place of business or at any other place held out by the person as a place for receiving communications.

(g) Except as otherwise provided in subsection (h) of this section, a person other than an individual knows, has notice, or receives a notification of a fact for purposes of a particular transaction when the individual conducting the transaction for the person knows, has notice, or receives a notification of the fact, or in any event when the fact would have been brought to the individual's attention if the person had exercised reasonable diligence. A person other than an individual exercises reasonable diligence if it maintains reasonable routines for communicating significant information to the individual conducting the transaction for the person and there is reasonable compliance with the routines. Reasonable diligence does not require an individual acting for the person to communicate information unless the communication is part of the individual's regular duties or the individual has reason to know of the transaction and that the transaction would be materially affected by the information.

(h) A general partner's knowledge, notice, or receipt of a notification of a fact relating to the limited partnership is effective immediately as knowledge of, notice to, or receipt of a notification by the limited partnership, except in the case of a fraud on the limited partnership committed by or with the consent of the general partner. A limited partner's knowledge, notice, or receipt of a notification of a fact relating to the limited partnership is not effective as knowledge of, notice to, or receipt of a notification by the limited partnership.

Added by Laws 2010, c. 384, § 3, eff. Jan. 1, 2011.

§54-500-104. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-104A. Nature, purpose, and duration of entity.

NATURE, PURPOSE, AND DURATION OF ENTITY.

(a) A limited partnership is an entity distinct from its partners. A limited partnership is the same entity regardless of whether its certificate states that the limited partnership is a limited liability limited partnership.

(b) A limited partnership may be organized under the Uniform Limited Partnership Act of 2010 for any lawful purpose.

(c) A limited partnership has a perpetual duration unless otherwise specified in its certificate of limited partnership.

Added by Laws 2010, c. 384, § 4, eff. Jan. 1, 2011.

§54-500-105. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-105A. Powers.

POWERS.

A limited partnership has the powers to do all things necessary or convenient to carry on its activities, including the power to sue, be sued, and defend in its own name and to maintain an action against a partner for harm caused to the limited partnership by a breach of the partnership agreement or violation of a duty to the partnership.

Added by Laws 2010, c. 384, § 5, eff. Jan. 1, 2011.

§54-500-106. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-106A. Governing law.

GOVERNING LAW.

The law of this state governs relations among the partners of a limited partnership and between the partners and the limited partnership and the liability of partners as partners for an obligation of the limited partnership.

Added by Laws 2010, c. 384, § 6, eff. Jan. 1, 2011.

§54-500-107. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-107A. Supplemental principles of law - Rate of interest.

SUPPLEMENTAL PRINCIPLES OF LAW; RATE OF INTEREST.

(a) Unless displaced by particular provisions of the Uniform Limited Partnership Act of 2010, the principles of law and equity supplement the Uniform Limited Partnership Act of 2010.

(b) If an obligation to pay interest arises under the Uniform Limited Partnership Act of 2010 and the rate is not specified, the rate is that specified in Section 727.1 of Title 12 of the Oklahoma Statutes.

Added by Laws 2010, c. 384, § 7, eff. Jan. 1, 2011.

§54-500-108. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-108A. Name.

NAME.

(a) The name of a limited partnership may contain the name of any partner.

(b) The name of a limited partnership that is not a limited liability limited partnership must contain the phrase "limited partnership" or the abbreviation "L.P." or "LP" and may not contain the phrase "limited liability limited partnership" or the abbreviation "LLLP" or "L.L.L.P.".

(c) The name of a limited liability limited partnership must contain the phrase "limited liability limited partnership" or the

abbreviation "LLLP" or "L.L.L.P." and must not contain the abbreviation "L.P." or "LP."

(d) Unless authorized by subsection (e) of this section, the name of a limited partnership must be distinguishable in the records of the Secretary of State from:

(1) the name of each other limited partnership, corporation, limited liability company or partnership then existing or authorized to transact business in this state or that were in existence or authorized at any time during the preceding three (3) years;

(2) each name reserved under Section 9 of this act; and

(3) each trade name filed with the Secretary of State.

(e) A limited partnership may apply to the Secretary of State for authorization to use a name that does not comply with subsection (d) of this section. The Secretary of State shall authorize use of the name applied for if, as to each conflicting name:

(1) the present user, registrant, or owner of the conflicting name consents in a signed record to the use and submits an undertaking in a form satisfactory to the Secretary of State to change the conflicting name to a name that complies with subsection (d) of this section and is distinguishable in the records of the Secretary of State from the name applied for;

(2) the applicant delivers to the Secretary of State a certified copy of the final judgment of a court of competent jurisdiction establishing the applicant's right to use in this state the name applied for; or

(3) the applicant delivers to the Secretary of State proof satisfactory to the Secretary of State that the present user, registrant, or owner of the conflicting name has or will have upon the effective time and date of filed articles of merger or conversion:

(A) merged into the applicant;

(B) converted into the applicant; or

(C) transferred substantially all of its assets, including the conflicting name, to the applicant.

(f) Subject to Section 79 of this act, this section applies to any foreign limited partnership transacting business in this state, having a certificate of authority to transact business in this state, or applying for a certificate of authority.

Added by Laws 2010, c. 384, § 8, eff. Jan. 1, 2011.

§54-500-109. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-109A. Reservation of name.

RESERVATION OF NAME.

(a) The exclusive right to the use of a name that complies with Section 8 of this act may be reserved by:

(1) a person intending to organize a limited partnership under the Uniform Limited Partnership Act of 2010 and to adopt the name;

(2) a limited partnership or a foreign limited partnership authorized to transact business in this state intending to adopt the name;

(3) a foreign limited partnership intending to obtain a certificate of authority to transact business in this state and adopt the name;

(4) a person intending to organize a foreign limited partnership and intending to have it obtain a certificate of authority to transact business in this state and adopt the name;

(5) a foreign limited partnership formed under the name; or

(6) a foreign limited partnership formed under a name that does not comply with subsection (b) or (c) of Section 8 of this act, but the name reserved under this paragraph may differ from the foreign limited partnership's name only to the extent necessary to comply with subsections (b) and (c) of Section 8 of this act.

(b) A person may apply to reserve a name under subsection (a) of this section by delivering to the Secretary of State for filing an application that states the name to be reserved and the paragraph of subsection (a) of this section which applies. If the Secretary of State finds that the name is available for use by the applicant, the Secretary of State shall file a statement of name reservation and thereby reserve the name for the exclusive use of the applicant for sixty (60) days.

(c) An applicant that has reserved a name pursuant to subsection (b) of this section may reserve the same name for additional sixty-day periods. A person having a current reservation for a name may not apply for another sixty-day period for the same name until sixty (60) days have elapsed in the current reservation.

(d) A person that has reserved a name under this section may deliver to the Secretary of State for filing a notice of transfer that states the reserved name, the name and street and mailing address of some other person to which the reservation is to be transferred, and the paragraph of subsection (a) of this section which applies to the other person. Subject to subsection (c) of Section 24 of this act, the transfer is effective when the Secretary of State files the notice of transfer.

Added by Laws 2010, c. 384, § 9, eff. Jan. 1, 2011.

§54-500-110. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-110A. Effect of partnership agreement - Nonwaivable provision.

EFFECT OF PARTNERSHIP AGREEMENT; NONWAIVABLE PROVISION.

(a) Except as otherwise provided in subsection (b) of this section, the partnership agreement governs relations among the partners and between the partners and the partnership. To the extent the partnership agreement does not otherwise provide, the Uniform Limited Partnership Act of 2010 governs relations among the partners and between the partners and the partnership.

(b) A partnership agreement may not:

(1) vary a limited partnership's power under Section 5 of this act to sue, be sued, and defend in its own name;

(2) vary the law applicable to a limited partnership under Section 6 of this act;

(3) vary the requirements of Section 22 of this act;

(4) vary the information required under Section 11 of this act or unreasonably restrict the right to information under Section 32 or 41 of this act, but the partnership agreement may impose reasonable restrictions on the availability and use of information obtained under those sections and may define appropriate remedies, including liquidated damages, for a breach of any reasonable restriction on use;

(5) eliminate the duty of loyalty under Section 42 of this act, but the partnership agreement may:

(A) identify specific types or categories of activities that do not violate the duty of loyalty, if not manifestly unreasonable; and

(B) specify the number or percentage of partners which may authorize or ratify, after full disclosure to all partners of all material facts, a specific act or transaction that otherwise would violate the duty of loyalty;

(6) unreasonably reduce the duty of care under subsection (c) of Section 42 of this act;

(7) eliminate the obligation of good faith and fair dealing under subsection (b) of Section 33 of this act and subsection (d) of Section 42 of this act, but the partnership agreement may prescribe the standards by which the performance of the obligation is to be measured, if the standards are not manifestly unreasonable;

(8) vary the power of a person to dissociate as a general partner under subsection (a) of Section 55 of this act except to require that the notice under paragraph (1) of Section 54 of this act be in a record;

(9) vary the power of a court to decree dissolution in the circumstances specified in Section 64 of this act;

(10) vary the requirement to wind up the partnership's business as specified in Section 65 of this act;

(11) unreasonably restrict the right to maintain an action under Article 10 of this act;

(12) restrict the right of a partner under subsection (a) of Section 97 of this act or the right of a general partner under subsection (b) of Section 97 of this act; or

(13) restrict rights under the Uniform Limited Partnership Act of 2010 of a person other than a partner or a transferee.

Added by Laws 2010, c. 384, § 10, eff. Jan. 1, 2011.

§54-500-111. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-111A. Required information.

REQUIRED INFORMATION.

A limited partnership shall maintain at its designated office the following information:

(1) a current list showing the full name and last-known street and mailing address of each partner, separately identifying the general partners, in alphabetical order, and the limited partners, in alphabetical order;

(2) a copy of the initial certificate of limited partnership and all amendments to and restatements of the certificate, together with signed copies of any powers of attorney under which any certificate, amendment, or restatement has been signed;

(3) a copy of any filed articles of conversion or merger;

(4) a copy of the limited partnership's federal, state, and local income tax returns and reports, if any, for the three (3) most recent years;

(5) a copy of any partnership agreement made in a record and any amendment made in a record to any partnership agreement;

(6) a copy of any financial statement of the limited partnership for the three (3) most recent years;

(7) a copy of the three most recent annual certificates delivered by the limited partnership to the Secretary of State pursuant to Section 28 of this act;

(8) a copy of any record made by the limited partnership during the past three (3) years of any consent given by or vote taken of any partner pursuant to the Uniform Limited Partnership Act of 2010 or the partnership agreement; and

(9) unless contained in a partnership agreement made in a record, a record stating:

- (A) the amount of cash, and a description and statement of the agreed value of the other benefits, contributed and agreed to be contributed by each partner;
- (B) the times at which, or events on the happening of which, any additional contributions agreed to be made by each partner are to be made;
- (C) for any person that is both a general partner and a limited partner, a specification of what transferable interest the person owns in each capacity; and
- (D) any events upon the happening of which the limited partnership is to be dissolved and its activities wound up.

Added by Laws 2010, c. 384, § 11, eff. Jan. 1, 2011.

§54-500-112. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-112A. Business transactions of partner with partnership.

BUSINESS TRANSACTIONS OF PARTNER WITH PARTNERSHIP.

A partner may lend money to and transact other business with the limited partnership and has the same rights and obligations with respect to the loan or other transaction as a person that is not a partner.

Added by Laws 2010, c. 384, § 12, eff. Jan. 1, 2011.

§54-500-113. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-113A. Dual capacity.

DUAL CAPACITY.

A person may be both a general partner and a limited partner. A person that is both a general and limited partner has the rights, powers, duties, and obligations provided by the Uniform Limited Partnership Act of 2010 and the partnership agreement in each of those capacities. When the person acts as a general partner, the person is subject to the obligations, duties and restrictions under the Uniform Limited Partnership Act of 2010 and the partnership agreement for general partners. When the person acts as a limited partner, the person is subject to the obligations, duties and

restrictions under the Uniform Limited Partnership Act of 2010 and the partnership agreement for limited partners.

Added by Laws 2010, c. 384, § 13, eff. Jan. 1, 2011.

§54-500-114. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-114A. Office and agent for service of process.

OFFICE AND AGENT FOR SERVICE OF PROCESS.

(a) A limited partnership shall designate and continuously maintain in this state:

(1) an office, which need not be a place of its activity in this state; and

(2) an agent for service of process.

(b) A foreign limited partnership shall designate and continuously maintain in this state an agent for service of process.

(c) An agent for service of process of a limited partnership or foreign limited partnership must be an individual who is a resident of this state or a corporation, limited liability company, or general or limited partnership including a limited liability partnership or a limited liability limited partnership, formed in or authorized to do business in this state. A domestic limited partnership may be its own agent.

Added by Laws 2010, c. 384, § 14, eff. Jan. 1, 2011. Amended by Laws 2021, c. 51, § 30, eff. Nov. 1, 2021.

§54-500-115. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-115A. Change of designated office or agent for service of process.

CHANGE OF DESIGNATED OFFICE OR AGENT FOR SERVICE OF PROCESS.

(a) In order to change its designated office, agent for service of process, or the address of its agent for service of process, a limited partnership or a foreign limited partnership may deliver to the Secretary of State for filing a statement of change containing:

(1) the name of the limited partnership or foreign limited partnership;

(2) the street and mailing address of its current designated office;

(3) if the current designated office is to be changed, the street and mailing address of the new designated office;

(4) the name and street and mailing address of its current agent for service of process; and

(5) if the current agent for service of process or an address of the agent is to be changed, the new information.

(b) Subject to subsection (c) of Section 24 of this act, a statement of change is effective when filed by the Secretary of State.

Added by Laws 2010, c. 384, § 15, eff. Jan. 1, 2011.

§54-500-116. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-116A. Resignation of agent for service of process.

RESIGNATION OF AGENT FOR SERVICE OF PROCESS.

(a) In order to resign as an agent for service of process of a limited partnership or foreign limited partnership, the agent must deliver to the Secretary of State for filing a statement of resignation containing the name of the limited partnership or foreign limited partnership.

(b) In the statement of resignation, the registered agent shall certify that at least thirty (30) days before the date of the filing of the statement the registered agent sent due notice of the resignation by certified or registered mail to the limited partnership for which such registered agent was acting, at the principal office thereof, if known to the registered agent or, if not, to the last known address of the attorney or other individual at whose request the registered agent was appointed for such limited partnership.

(c) An agency for service of process is terminated on the 31st day after the Secretary of State files the statement of resignation.

Added by Laws 2010, c. 384, § 16, eff. Jan. 1, 2011.

§54-500-117. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-117A. Service of process.

SERVICE OF PROCESS.

(a) An agent for service of process appointed by a limited partnership or foreign limited partnership is an agent of the

limited partnership or foreign limited partnership for service of any process, notice, or demand required or permitted by law to be served upon the limited partnership or foreign limited partnership.

(b) If a limited partnership or foreign limited partnership does not appoint or maintain an agent for service of process in this state or the agent for service of process cannot with reasonable diligence be found at the agent's address, the Secretary of State is an agent of the limited partnership or foreign limited partnership upon whom process, notice, or demand may be served. The Secretary of State shall charge the fee prescribed by Section 24 of this act for acting as registered agent.

(c) Service of any process, notice, or demand on the Secretary of State may be made as provided in Section 2004 of Title 12 of the Oklahoma Statutes.

Added by Laws 2010, c. 384, § 17, eff. Jan. 1, 2011.

§54-500-118. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-118A. Consent and proxies of partners.

CONSENT AND PROXIES OF PARTNERS.

Action requiring the consent of partners under the Uniform Limited Partnership Act of 2010 may be taken without a meeting, and a partner may appoint a proxy to consent or otherwise act for the partner by signing an appointment record, either personally or by the partner's attorney in fact.

Added by Laws 2010, c. 384, § 18, eff. Jan. 1, 2011.

§54-500-201. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-201A. Formation of limited partnership - Certificate of limited partnership.

FORMATION OF LIMITED PARTNERSHIP; CERTIFICATE OF LIMITED PARTNERSHIP.

(a) In order for a limited partnership to be formed, a certificate of limited partnership must be delivered to the Secretary of State for filing. The certificate must state:

(1) the name of the limited partnership, which must comply with Section 8 of this act;

(2) the street and mailing address of the initial designated office and the name and street and mailing address of the initial agent for service of process;

(3) the name and the street and mailing address of each general partner;

(4) whether the limited partnership is a limited liability limited partnership;

(5) the term of its duration if the duration is not to be perpetual; and

(6) any additional information required by Article 11 of this act.

(b) A certificate of limited partnership may also contain any other matters but may not vary or otherwise affect the provisions specified in subsection (b) of Section 10 of this act in a manner inconsistent with that section.

(c) If there has been substantial compliance with subsection (a) of this section, subject to subsection (c) of Section 24 of this act, a limited partnership is formed when the Secretary of State files the certificate of limited partnership.

(d) Subject to subsection (b) of this section, if any provision of a partnership agreement is inconsistent with the filed certificate of limited partnership or with a filed statement of dissociation, cessation, or change or filed articles of conversion or merger:

(1) the partnership agreement prevails as to partners and transferees; and

(2) the filed certificate of limited partnership, statement of dissociation, cessation, or change or articles of conversion or merger prevail as to persons, other than partners and transferees, that reasonably rely on the filed record to their detriment.

Added by Laws 2010, c. 384, § 19, eff. Jan. 1, 2011.

§54-500-202. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-202A. Amendment or restatement of certificate.

AMENDMENT OR RESTATEMENT OF CERTIFICATE.

(a) In order to amend its certificate of limited partnership, a limited partnership must deliver to the Secretary of State for filing an amendment or, pursuant to Article 11 of this act, articles of merger stating:

(1) the name of the limited partnership;

(2) the date of filing of its initial certificate; and

(3) the changes the amendment makes to the certificate as most recently amended or restated.

(b) A limited partnership shall promptly deliver to the Secretary of State for filing an amendment to a certificate of limited partnership to reflect:

- (1) the admission of a new general partner;
- (2) the dissociation of a person as a general partner; or
- (3) the appointment of a person to wind up the limited partnership's activities under subsection (c) or (d) of Section 65 of this act.

(c) A general partner that knows that any information in a filed certificate of limited partnership was false when the certificate was filed or has become false due to changed circumstances shall promptly:

- (1) cause the certificate to be amended; or
- (2) if appropriate, deliver to the Secretary of State for filing a statement of change pursuant to Section 15 of this act or a statement of correction pursuant to Section 25 of this act.

(d) A certificate of limited partnership may be amended at any time for any other proper purpose as determined by the limited partnership.

(e) A restated certificate of limited partnership may be delivered to the Secretary of State for filing in the same manner as an amendment. A certificate of limited partnership may be amended and restated in the same instrument and incurs the same fee as an amended or restated certificate.

(f) A restated certificate reflects the limited partnership's certificate of limited partnership, as amended.

(g) Subject to subsection (c) of Section 24 of this act, an amendment or restated certificate is effective when filed by the Secretary of State.

Added by Laws 2010, c. 384, § 20, eff. Jan. 1, 2011.

§54-500-203. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-203A. Statement of cessation.

STATEMENT OF CESSATION.

A dissolved limited partnership that has completed winding up may deliver to the Secretary of State for filing a statement of cessation that states:

- (1) the name of the limited partnership;
- (2) the date of filing of its initial certificate of limited partnership; and

(3) any other information as determined by the general partners filing the statement or by a person appointed pursuant to subsection (c) or (d) of Section 65 of this act.

Added by Laws 2010, c. 384, § 21, eff. Jan. 1, 2011.

§54-500-204. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-204A. Signing of records.

SIGNING OF RECORDS.

(a) Each record delivered to the Secretary of State for filing pursuant to the Uniform Limited Partnership Act of 2010 must be signed in the following manner:

(1) An initial certificate of limited partnership must be signed by all general partners listed in the certificate of limited partnership.

(2) An amendment adding or deleting a statement that the limited partnership is a limited liability limited partnership must be signed by all general partners listed in the certificate of limited partnership.

(3) An amendment designating as general partner a person admitted under subparagraph (B) of paragraph (3) of Section 63 of this act following the dissociation of a limited partnership's last general partner must be signed by that person.

(4) An amendment required by subsection (c) of Section 65 of this act following the appointment of a person to wind up the dissolved limited partnership's activities must be signed by that person.

(5) Any other amendment must be signed by:

(A) at least one general partner listed in the certificate;

(B) each other person designated in the amendment as a new general partner; and

(C) each person that the amendment indicates has dissociated as a general partner, unless:

(i) the person is deceased or a guardian or general conservator has been appointed for the person and the amendment so states; or

(ii) the person has previously delivered to the Secretary of State for filing a statement of dissociation.

(6) A restated certificate of limited partnership must be signed by at least one general partner listed in the certificate, and, to the extent the restated certificate effects a change under

any other paragraph of this subsection, the certificate must be signed in a manner that satisfies that paragraph.

(7) A statement of cessation must be signed by all general partners listed in the certificate or, if the certificate of a dissolved limited partnership lists no general partners, by the person appointed pursuant to subsection (c) or (d) of Section 65 of this act to wind up the dissolved limited partnership's activities.

(8) Articles of conversion must be signed by each general partner listed in the certificate of limited partnership.

(9) Articles of merger must be signed as provided in subsection (a) of Section 95 of this act.

(10) Any other record delivered on behalf of a limited partnership to the Secretary of State for filing must be signed by at least one general partner listed in the certificate.

(11) A statement by a person pursuant to paragraph (4) of subsection (a) of Section 56 of this act stating that the person has dissociated as a general partner must be signed by that person.

(12) A record delivered on behalf of a foreign limited partnership to the Secretary of State for filing must be signed by at least one general partner of the foreign limited partnership.

(13) Any other record delivered on behalf of any person to the Secretary of State for filing must be signed by that person.

(b) Any person may sign by an attorney in fact any record to be filed pursuant to the Uniform Limited Partnership Act of 2010. Added by Laws 2010, c. 384, § 22, eff. Jan. 1, 2011.

§54-500-205. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-205A. Signing and filing pursuant to judicial order.

SIGNING AND FILING PURSUANT TO JUDICIAL ORDER.

(a) If a person required by the Uniform Limited Partnership Act of 2010 to sign a record or deliver a record to the Secretary of State for filing does not do so, any other person that is aggrieved may petition the district court to order:

(1) the person to sign the record;

(2) the person to deliver the record to the Secretary of State for filing; or

(3) the Secretary of State to file the record unsigned.

(b) If the person aggrieved under subsection (a) of this section is not the limited partnership or foreign limited partnership to which the record pertains, the aggrieved person shall make the limited partnership or foreign limited partnership a party to the action. A person aggrieved under subsection (a) of this

section may seek the remedies provided in subsection (a) of this section in the same action in combination or in the alternative.

(c) A record filed unsigned pursuant to this section is effective without being signed.

Added by Laws 2010, c. 384, § 23, eff. Jan. 1, 2011.

§54-500-206. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-206A. Delivery to and filing of records by Secretary of State - Effective time and date - Fees.

DELIVERY TO AND FILING OF RECORDS BY SECRETARY OF STATE;
EFFECTIVE TIME AND DATE; FEES.

(a) A record authorized or required to be delivered to the Secretary of State for filing under the Uniform Limited Partnership Act of 2010 must be captioned to describe the record's purpose, be in a medium permitted by the Secretary of State, and be delivered to the Secretary of State. Unless the Secretary of State determines that a record does not comply with the filing requirements of the Uniform Limited Partnership Act of 2010, and if all filing fees have been paid, the Secretary of State shall file the record and provide a filed stamped copy of the record to the person filing the record or the person's representative.

(b) Except as otherwise provided in Sections 16 and 25 of this act, a record delivered to the Secretary of State for filing under the Uniform Limited Partnership Act of 2010 may specify an effective time and a delayed effective date. Except as otherwise provided in the Uniform Limited Partnership Act of 2010, a record filed by the Secretary of State is effective:

(1) if the record does not specify an effective time and does not specify a delayed effective date, on the date and at the time the record is filed as evidenced by the Secretary of State's endorsement of the date and time on the record;

(2) if the record specifies an effective time but not a delayed effective date, on the date the record is filed at the time specified in the record;

(3) if the record specifies a delayed effective date but not an effective time, at 12:01 a.m. on the earlier of:

(A) the specified date; or

(B) the ninetieth day after the record is filed; or

(4) if the record specifies an effective time and a delayed effective date, at the specified time on the earlier of:

(A) the specified date; or

(B) the ninetieth day after the record is filed.

(c) The following fees shall be paid to the Secretary of State:

(1) for filing a certificate of limited partnership, a fee of One Hundred Dollars (\$100.00);

(2) for filing an amendment to a certificate of limited partnership or a statement of cessation, a fee of Fifty Dollars (\$50.00);

(3) for filing articles of merger or conversion, a fee of One Hundred Dollars (\$100.00);

(4) for filing a statement of change of a designated office, agent for service of process, or the address of an agent for service of process or a statement of resignation of registered agent, a fee of Twenty-five Dollars (\$25.00);

(5) for filing a name reservation or notice of transfer, a fee of Ten Dollars (\$10.00);

(6) for filing an application for certificate of authority, a fee of Three Hundred Dollars (\$300.00);

(7) for filing an amendment to or notice of cancellation of a certificate of authority, a fee of One Hundred Dollars (\$100.00);

(8) for filing an annual certificate, a fee of Fifty Dollars (\$50.00);

(9) for issuing certificates of good standing, a fee of Twenty Dollars (\$20.00);

(10) for acting as registered agent, a fee of One Hundred Dollars (\$100.00) which is payable on July 1 of each year to the Secretary of State for deposit into the General Revenue Fund of the State Treasury; and

(11) for filing of any other certificate, statement, notice or other document for which a fee is not otherwise specified under the Uniform Limited Partnership Act of 2010, a fee of Fifty Dollars (\$50.00).

Added by Laws 2010, c. 384, § 24, eff. Jan. 1, 2011.

§54-500-207. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-207A. Correcting filed record.

CORRECTING FILED RECORD.

(a) A limited partnership or foreign limited partnership may deliver to the Secretary of State for filing a statement of correction to correct a record previously delivered by the limited partnership or foreign limited partnership to the Secretary of State and filed by the Secretary of State, if at the time of filing, the record contained false or erroneous information or was defectively signed.

(b) A statement of correction may not state a delayed effective date and must:

(1) describe the record to be corrected, including its filing date, or attach a copy of the record as filed;

(2) specify the incorrect information and the reason it is incorrect or the manner in which the signing was defective; and

(3) correct the incorrect information or defective signature.

(c) When filed by the Secretary of State, a statement of correction is effective retroactively as of the effective date of the record the statement corrects, but the statement is effective when filed:

(1) for the purposes of subsections (c) and (d) of Section 3 of this act; and

(2) as to persons relying on the uncorrected record and adversely affected by the correction.

Added by Laws 2010, c. 384, § 25, eff. Jan. 1, 2011.

§54-500-208. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-208A. Liability for false information in filed record.

LIABILITY FOR FALSE INFORMATION IN FILED RECORD.

(a) If a record delivered to the Secretary of State for filing under the Uniform Limited Partnership Act of 2010 and filed by the Secretary of State contains false information, a person that suffers loss by reliance on the information may recover damages for the loss from:

(1) a person that signed the record, or caused another to sign it on the person's behalf, and knew the information to be false at the time the record was signed; and

(2) a general partner that has notice that the information was false when the record was filed or has become false because of changed circumstances, if the general partner has notice for a reasonably sufficient time before the information is relied upon to enable the general partner to effect an amendment under Section 20 of this act, file a petition pursuant to Section 23 of this act, or deliver to the Secretary of State for filing a statement of change pursuant to Section 15 of this act or a statement of correction pursuant to Section 25 of this act.

(b) Signing a record authorized or required to be filed under the Uniform Limited Partnership Act of 2010 constitutes an affirmation under the penalties of perjury that the facts stated in the record are true.

Added by Laws 2010, c. 384, § 26, eff. Jan. 1, 2011.

§54-500-209. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-209A. Certificate of good standing.

CERTIFICATE OF GOOD STANDING.

(a) If the conditions set forth in this subsection are met, upon request and payment of the requisite fee, the Secretary of State shall issue a certificate of good standing for a limited partnership stating the limited partnership's name and the date of its formation in this state and affirming that the limited partnership is in good standing. A certificate of good standing shall issue only if:

(1) all fees, taxes, and penalties due to the Secretary of State under the Uniform Limited Partnership Act of 2010 or other law have been paid;

(2) the limited partnership's most recent annual certificate required by Section 28 of this act has been filed by the Secretary of State;

(3) the limited partnership's certificate of limited partnership has not been amended to state that the limited partnership is dissolved; and

(4) a statement of cessation has not been filed by the Secretary of State.

(b) If the conditions set forth in this subsection are met, upon request and payment of the requisite fee, the Secretary of State shall issue a certificate of good standing for a foreign limited partnership stating the foreign limited partnership's name, or any fictitious name adopted under subsection (a) of Section 79 of this act for use in this state, and the date of its qualification in this state and affirming that the foreign limited partnership is in good standing and authorized to transact business in this state. A certificate of good standing shall issue only if:

(1) all fees, taxes, and penalties due to the Secretary of State under the Uniform Limited Partnership Act of 2010 or other law have been paid;

(2) the foreign limited partnership's most recent annual certificate required by Section 28 of this act has been filed by the Secretary of State; and

(3) the Secretary of State has not revoked its certificate of authority.

(c) A certificate of good standing issued by the Secretary of State may be relied upon as conclusive evidence that the limited

partnership or foreign limited partnership is in existence or is authorized to transact business in this state.

Added by Laws 2010, c. 384, § 27, eff. Jan. 1, 2011.

§54-500-210. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-210A. Annual certificate for Secretary of State.

ANNUAL CERTIFICATE FOR SECRETARY OF STATE.

(a) A limited partnership or a foreign limited partnership authorized to transact business in this state shall deliver to the Secretary of State for filing an annual certificate that states:

(1) the name of the limited partnership or foreign limited partnership;

(2) the street, mailing address and electronic mail address of its designated office and the name and street and mailing address of its agent for service of process in this state; and

(3) in the case of a foreign limited partnership, the state or other jurisdiction under whose law the foreign limited partnership is formed and any fictitious name adopted under subsection (a) of Section 500-905A of this title.

(b) Information in an annual certificate must be current as of the date the annual certificate is delivered to the Secretary of State for filing.

(c) The annual certificate is due on the anniversary date of the filing of the certificate of limited partnership or certificate of authority of a foreign limited partnership until cancellation of the certificate of limited partnership or certificate of authority.

(d) The Secretary of State shall, at least sixty (60) days before the anniversary date of each year, cause a notice of the annual certificate to be sent to each domestic limited partnership and each foreign limited partnership required to comply with the provisions of this section to the last known electronic mail address of record with the Secretary of State.

Added by Laws 2010, c. 384, § 28, eff. Jan. 1, 2011. Amended by Laws 2017, c. 323, § 58, eff. Nov. 1, 2017.

§54-500-301. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-301A. Becoming limited partner.

BECOMING LIMITED PARTNER.

A person becomes a limited partner:

- (1) as provided in the partnership agreement;
- (2) as the result of a conversion or merger under Article 11 of this act; or
- (3) with the consent of all the partners.

Added by Laws 2010, c. 384, § 29, eff. Jan. 1, 2011.

§54-500-302. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-302A. No right or power as limited partner to bind limited partnership.

NO RIGHT OR POWER AS LIMITED PARTNER TO BIND LIMITED PARTNERSHIP.

A limited partner does not have the right or the power as a limited partner to act for or bind the limited partnership.

Added by Laws 2010, c. 384, § 30, eff. Jan. 1, 2011.

§54-500-303. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-303A. No liability as limited partner for limited partnership obligations.

NO LIABILITY AS LIMITED PARTNER FOR LIMITED PARTNERSHIP OBLIGATIONS.

An obligation of a limited partnership, whether arising in contract, tort, or otherwise, is not the obligation of a limited partner. A limited partner is not personally liable, directly or indirectly, by way of contribution or otherwise, for an obligation of the limited partnership solely by reason of being a limited partner, even if the limited partner participates in the management and control of the limited partnership.

Added by Laws 2010, c. 384, § 31, eff. Jan. 1, 2011.

§54-500-304. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-304A. Right of limited partner and former limited partner to information.

RIGHT OF LIMITED PARTNER AND FORMER LIMITED PARTNER TO INFORMATION.

(a) On ten (10) days' demand, made in a record received by the limited partnership, a limited partner may inspect and copy required information during regular business hours in the limited partnership's designated office. The limited partner need not have any particular purpose for seeking the information.

(b) During regular business hours and at a reasonable location specified by the limited partnership, a limited partner may obtain from the limited partnership and inspect and copy true and full information regarding the state of the activities and financial condition of the limited partnership and other information regarding the activities of the limited partnership as is just and reasonable if:

(1) the limited partner seeks the information for a purpose reasonably related to the partner's interest as a limited partner;

(2) the limited partner makes a demand in a record received by the limited partnership, describing with reasonable particularity the information sought and the purpose for seeking the information; and

(3) the information sought is directly connected to the limited partner's purpose.

(c) Within ten (10) days after receiving a demand pursuant to subsection (b) of this section, the limited partnership in a record shall inform the limited partner that made the demand:

(1) what information the limited partnership will provide in response to the demand;

(2) when and where the limited partnership will provide the information; and

(3) if the limited partnership declines to provide any demanded information, the limited partnership's reasons for declining.

(d) Subject to subsection (f) of this section, a person dissociated as a limited partner may inspect and copy required information during regular business hours in the limited partnership's designated office if:

(1) the information pertains to the period during which the person was a limited partner;

(2) the person seeks the information in good faith; and

(3) the person meets the requirements of subsection (b) of this section.

(e) The limited partnership shall respond to a demand made pursuant to subsection (d) of this section in the same manner as provided in subsection (c) of this section.

(f) If a limited partner dies, Section 62 of this act applies.

(g) The limited partnership may impose reasonable restrictions on the use of information obtained under this section. In a dispute concerning the reasonableness of a restriction under this subsection, the limited partnership has the burden of proving reasonableness.

(h) A limited partnership may charge a person that makes a demand under this section reasonable costs of copying, limited to the costs of labor and material.

(i) Whenever the Uniform Limited Partnership Act of 2010 or a partnership agreement provides for a limited partner to give or withhold consent to a matter, before the consent is given or withheld, the limited partnership shall, without demand, provide the limited partner with all information material to the limited partner's decision that the limited partnership knows.

(j) A limited partner or person dissociated as a limited partner may exercise the rights under this section through an attorney or other agent. Any restriction imposed under subsection (g) of this section or by the partnership agreement applies both to the attorney or other agent and to the limited partner or person dissociated as a limited partner.

(k) The rights stated in this section do not extend to a person as transferee, but may be exercised by the legal representative of an individual under legal disability who is a limited partner or person dissociated as a limited partner.

Added by Laws 2010, c. 384, § 32, eff. Jan. 1, 2011.

§54-500-305. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-305A. Limited duties of limited partners.

LIMITED DUTIES OF LIMITED PARTNERS.

(a) A limited partner does not have any fiduciary duty to the limited partnership or to any other partner solely by reason of being a limited partner.

(b) A limited partner shall discharge the duties to the partnership and the other partners under the Uniform Limited Partnership Act of 2010 or under the partnership agreement and exercise any rights consistently with the obligation of good faith and fair dealing.

(c) A limited partner does not violate a duty or obligation under the Uniform Limited Partnership Act of 2010 or under the partnership agreement merely because the limited partner's conduct furthers the limited partner's own interest.

Added by Laws 2010, c. 384, § 33, eff. Jan. 1, 2011.

§54-500-306. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-306A. Person erroneously believing self to be limited partner.

PERSON ERRONEOUSLY BELIEVING SELF TO BE LIMITED PARTNER.

(a) Except as otherwise provided in subsection (b) of this section, a person that makes an investment in a business enterprise and erroneously but in good faith believes that the person has become a limited partner in the enterprise is not liable for the enterprise's obligations by reason of making the investment, receiving distributions from the enterprise, or exercising any rights of or appropriate to a limited partner, if, on ascertaining the mistake, the person:

(1) causes an appropriate certificate of limited partnership, amendment, or statement of correction to be signed and delivered to the Secretary of State for filing; or

(2) withdraws from future participation as an owner in the enterprise by delivering written notice to the enterprise.

(b) A person that makes an investment described in subsection (a) of this section is liable to the same extent as a general partner to any third party that enters into a transaction with the enterprise, believing in good faith that the person is a general partner, before the Secretary of State files a certificate of limited partnership, amendment, or statement of correction to show that the person is not a general partner or the person delivers written notice of the person's withdrawal.

(c) If a person makes a diligent effort in good faith to comply with paragraph (1) of subsection (a) of this section and is unable to cause the appropriate certificate of limited partnership, amendment, or statement of correction to be signed and delivered to the Secretary of State for filing, the person has the right to withdraw from the enterprise pursuant to paragraph (2) of subsection (a) of this section even if the withdrawal would otherwise breach an agreement with others that are or have agreed to become co-owners of the enterprise.

Added by Laws 2010, c. 384, § 34, eff. Jan. 1, 2011.

§54-500-401. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-401A. Becoming general partner.

BECOMING GENERAL PARTNER.

A person becomes a general partner:

- (1) as provided in the partnership agreement;
- (2) under subparagraph (B) of paragraph (3) of Section 63 of this act following the dissociation of a limited partnership's last general partner;
- (3) as the result of a conversion or merger under Article 11 of this act; or
- (4) with the consent of all the partners.

Added by Laws 2010, c. 384, § 35, eff. Jan. 1, 2011.

§54-500-402. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-402A. General partner agent of limited partnership.

GENERAL PARTNER AGENT OF LIMITED PARTNERSHIP.

(a) Each general partner is an agent of the limited partnership for the purposes of its activities. An act of a general partner, including the signing of a record in the partnership's name, for apparently carrying on in the ordinary course the limited partnership's activities or activities of the kind carried on by the limited partnership binds the limited partnership, unless the general partner did not have authority to act for the limited partnership in the particular matter and the person with which the general partner was dealing knew, had received a notification, or had notice under subsection (d) of Section 3 of this act that the general partner lacked authority.

(b) An act of a general partner which is not apparently for carrying on in the ordinary course the limited partnership's activities or activities of the kind carried on by the limited partnership binds the limited partnership only if the act was actually authorized by all the other partners.

Added by Laws 2010, c. 384, § 36, eff. Jan. 1, 2011.

§54-500-403. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-403A. Limited partnership liable for general partner's actionable conduct.

LIMITED PARTNERSHIP LIABLE FOR GENERAL PARTNER'S ACTIONABLE CONDUCT.

(a) A limited partnership is liable for loss or injury caused to a person, or for a penalty incurred, as a result of a wrongful act or omission, or other actionable conduct, of a general partner acting in the ordinary course of activities of the limited partnership or with authority of the limited partnership.

(b) If, in the course of the limited partnership's activities or while acting with authority of the limited partnership, a general partner receives or causes the limited partnership to receive money or property of a person not a partner, and the money or property is misapplied by a general partner, the limited partnership is liable for the loss.

Added by Laws 2010, c. 384, § 37, eff. Jan. 1, 2011.

§54-500-404. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-404A. General partner's liability.

GENERAL PARTNER'S LIABILITY.

(a) Except as otherwise provided in subsections (b) and (c) of this section, all general partners are liable jointly and severally for all obligations of the limited partnership unless otherwise agreed by the claimant or provided by law.

(b) A person that becomes a general partner of an existing limited partnership is not personally liable for an obligation of a limited partnership incurred before the person became a general partner.

(c) An obligation of a limited partnership incurred while the limited partnership is a limited liability limited partnership, whether arising in contract, tort, or otherwise, is solely the obligation of the limited partnership. A general partner is not personally liable, directly or indirectly, by way of contribution or otherwise, for such an obligation solely by reason of being or acting as a general partner. This subsection applies despite anything inconsistent in the partnership agreement that existed immediately before the consent required to become a limited liability limited partnership under paragraph (2) of subsection (b) of Section 40 of this act.

Added by Laws 2010, c. 384, § 38, eff. Jan. 1, 2011.

§54-500-405. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-405A. Actions by and against partnership and partners.

ACTIONS BY AND AGAINST PARTNERSHIP AND PARTNERS.

(a) To the extent not inconsistent with Section 38 of this act, a general partner may be joined in an action against the limited partnership or named in a separate action.

(b) A judgment against a limited partnership is not by itself a judgment against a general partner. A judgment against a limited partnership may not be satisfied from a general partner's assets unless there is also a judgment against the general partner.

(c) A judgment creditor of a general partner may not levy execution against the assets of the general partner to satisfy a judgment based on a claim against the limited partnership, unless the partner is personally liable for the claim under Section 38 of this act and:

(1) a judgment based on the same claim has been obtained against the limited partnership and a writ of execution on the judgment has been returned unsatisfied in whole or in part;

(2) the limited partnership is a debtor in bankruptcy;

(3) the general partner has agreed that the creditor need not exhaust limited partnership assets;

(4) a court grants permission to the judgment creditor to levy execution against the assets of a general partner based on a finding that limited partnership assets subject to execution are clearly insufficient to satisfy the judgment, that exhaustion of limited partnership assets is excessively burdensome, or that the grant of permission is an appropriate exercise of the court's equitable powers; or

(5) liability is imposed on the general partner by law or contract independent of the existence of the limited partnership.
Added by Laws 2010, c. 384, § 39, eff. Jan. 1, 2011.

§54-500-406. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-406A. Management rights of general partner.

MANAGEMENT RIGHTS OF GENERAL PARTNER.

(a) Each general partner has equal rights in the management and conduct of the limited partnership's activities. Except as expressly provided in the Uniform Limited Partnership Act of 2010, any matter relating to the activities of the limited partnership may

be exclusively decided by the general partner or, if there is more than one general partner, by a majority of the general partners.

(b) The consent of each partner is necessary to:

(1) amend the partnership agreement;

(2) amend the certificate of limited partnership to add or, subject to Section 97 of this act, delete a statement that the limited partnership is a limited liability limited partnership; and

(3) sell, lease, exchange, or otherwise dispose of all, or substantially all, of the limited partnership's property, with or without the good will, other than in the usual and regular course of the limited partnership's activities.

(c) A limited partnership shall reimburse a general partner for payments made and indemnify a general partner for liabilities incurred by the general partner in the ordinary course of the activities of the partnership or for the preservation of its activities or property.

(d) A limited partnership shall reimburse a general partner for an advance to the limited partnership beyond the amount of capital the general partner agreed to contribute.

(e) A payment or advance made by a general partner which gives rise to an obligation of the limited partnership under subsection (c) or (d) of this section constitutes a loan to the limited partnership which accrues interest from the date of the payment or advance.

(f) A general partner is not entitled to remuneration for services performed for the partnership.

Added by Laws 2010, c. 384, § 40, eff. Jan. 1, 2011.

§54-500-407. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-407A. Right of general partner and former general partner to information.

RIGHT OF GENERAL PARTNER AND FORMER GENERAL PARTNER TO INFORMATION.

(a) A general partner, without having any particular purpose for seeking the information, may inspect and copy during regular business hours:

(1) in the limited partnership's designated office, required information; and

(2) at a reasonable location specified by the limited partnership, any other records maintained by the limited partnership regarding the limited partnership's activities and financial condition.

(b) Each general partner and the limited partnership shall furnish to a general partner:

(1) without demand, any information concerning the limited partnership's activities and activities reasonably required for the proper exercise of the general partner's rights and duties under the partnership agreement or the Uniform Limited Partnership Act of 2010; and

(2) on demand, any other information concerning the limited partnership's activities, except to the extent the demand or the information demanded is unreasonable or otherwise improper under the circumstances.

(c) Subject to subsection (e) of this section, on ten (10) days' demand made in a record received by the limited partnership, a person dissociated as a general partner may have access to the information and records described in subsection (a) of this section at the location specified in subsection (a) of this section if:

(1) the information or record pertains to the period during which the person was a general partner;

(2) the person seeks the information or record in good faith; and

(3) the person satisfies the requirements imposed on a limited partner by subsection (b) of Section 32 of this act.

(d) The limited partnership shall respond to a demand made pursuant to subsection (c) of this section in the same manner as provided in subsection (c) of Section 32 of this act.

(e) If a general partner dies, Section 62 of this act applies.

(f) The limited partnership may impose reasonable restrictions on the use of information under this section. In any dispute concerning the reasonableness of a restriction under this subsection, the limited partnership has the burden of proving reasonableness.

(g) A limited partnership may charge a person dissociated as a general partner that makes a demand under this section reasonable costs of copying, limited to the costs of labor and material.

(h) A general partner or person dissociated as a general partner may exercise the rights under this section through an attorney or other agent. Any restriction imposed under subsection (f) of this section or by the partnership agreement applies both to the attorney or other agent and to the general partner or person dissociated as a general partner.

(i) The rights under this section do not extend to a person as transferee, but the rights under subsection (c) of this section of a person dissociated as a general partner may be exercised by the legal representative of an individual who dissociated as a general partner under subparagraph (B) or (C) of paragraph (7) of Section 54 of this act.

Added by Laws 2010, c. 384, § 41, eff. Jan. 1, 2011.

§54-500-408. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-408A. General standards of general partner's conduct.

GENERAL STANDARDS OF GENERAL PARTNER'S CONDUCT.

(a) The only fiduciary duties that a general partner has to the limited partnership and the other partners are the duties of loyalty and care under subsections (b) and (c) of this section.

(b) A general partner's duty of loyalty to the limited partnership and the other partners is limited to the following:

(1) to account to the limited partnership and hold as trustee for it any property, profit, or benefit derived by the general partner in the conduct and winding up of the limited partnership's activities or derived from a use by the general partner of limited partnership property, including the appropriation of a limited partnership opportunity;

(2) to refrain from dealing with the limited partnership in the conduct or winding up of the limited partnership's activities as or on behalf of a party having an interest adverse to the limited partnership; and

(3) to refrain from competing with the limited partnership in the conduct or winding up of the limited partnership's activities.

(c) A general partner's duty of care to the limited partnership and the other partners in the conduct and winding up of the limited partnership's activities is limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, or a knowing violation of law.

(d) A general partner shall discharge the duties to the partnership and the other partners under the Uniform Limited Partnership Act of 2010 or under the partnership agreement and exercise any rights consistently with the obligation of good faith and fair dealing.

(e) A general partner does not violate a duty or obligation under the Uniform Limited Partnership Act of 2010 or under the partnership agreement merely because the general partner's conduct furthers the general partner's own interest.

Added by Laws 2010, c. 384, § 42, eff. Jan. 1, 2011.

§54-500-501. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-501A. Form of contribution.

FORM OF CONTRIBUTION.

A contribution of a partner may consist of tangible or intangible property or other benefit to the limited partnership, including money, services performed, promissory notes, other agreements to contribute cash or property, and contracts for services to be performed.

Added by Laws 2010, c. 384, § 43, eff. Jan. 1, 2011.

§54-500-502. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-502A. Liability for contribution.

LIABILITY FOR CONTRIBUTION.

(a) A partner's obligation to contribute money or other property or other benefit to, or to perform services for, a limited partnership is not excused by the partner's death, disability, or other inability to perform personally.

(b) If a partner does not make a promised nonmonetary contribution, the partner is obligated at the option of the limited partnership to contribute money equal to that portion of the value, as stated in the required information, of the stated contribution which has not been made.

(c) The obligation of a partner to make a contribution or return money or other property paid or distributed in violation of the Uniform Limited Partnership Act of 2010 may be compromised only by consent of all partners. A creditor of a limited partnership which extends credit or otherwise acts in reliance on an obligation described in subsection (a) of this section, without notice of any compromise under this subsection, may enforce the original obligation.

Added by Laws 2010, c. 384, § 44, eff. Jan. 1, 2011.

§54-500-503. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-503A. Sharing of distributions.

SHARING OF DISTRIBUTIONS.

A distribution by a limited partnership must be shared among the partners on the basis of the value, as stated in the required

records when the limited partnership decides to make the distribution, of the contributions the limited partnership has received from each partner.

Added by Laws 2010, c. 384, § 45, eff. Jan. 1, 2011.

§54-500-504. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-504A. Interim distributions.

INTERIM DISTRIBUTIONS.

A partner does not have a right to any distribution before the dissolution and winding up of the limited partnership unless the limited partnership decides to make an interim distribution.

Added by Laws 2010, c. 384, § 46, eff. Jan. 1, 2011.

§54-500-505. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-505A. No distribution on account of dissociation.

NO DISTRIBUTION ON ACCOUNT OF DISSOCIATION.

A person does not have a right to receive a distribution on account of dissociation.

Added by Laws 2010, c. 384, § 47, eff. Jan. 1, 2011.

§54-500-506. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-506A. Distribution in kind.

DISTRIBUTION IN KIND.

A partner does not have a right to demand or receive any distribution from a limited partnership in any form other than cash. Subject to subsection (b) of Section 74 of this act, a limited partnership may distribute an asset in kind to the extent each partner receives a percentage of the asset equal to the partner's share of distributions.

Added by Laws 2010, c. 384, § 48, eff. Jan. 1, 2011.

§54-500-507. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-507A. Right to distribution.

RIGHT TO DISTRIBUTION.

When a partner or transferee becomes entitled to receive a distribution, the partner or transferee has the status of, and is entitled to all remedies available to, a creditor of the limited partnership with respect to the distribution. However, the limited partnership's obligation to make a distribution is subject to offset for any amount owed to the limited partnership by the partner or dissociated partner on whose account the distribution is made. Added by Laws 2010, c. 384, § 49, eff. Jan. 1, 2011.

§54-500-508. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-508A. Limitations on distribution.

LIMITATIONS ON DISTRIBUTION.

(a) A limited partnership may not make a distribution in violation of the partnership agreement.

(b) A limited partnership may not make a distribution if after the distribution:

(1) the limited partnership would not be able to pay its debts as they become due in the ordinary course of the limited partnership's activities; or

(2) the limited partnership's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the limited partnership were to be dissolved, wound up, and terminated at the time of the distribution, to satisfy the preferential rights upon dissolution, winding up, and termination of partners whose preferential rights are superior to those of persons receiving the distribution.

(c) A limited partnership may base a determination that a distribution is not prohibited under subsection (b) of this section on financial statements prepared on the basis of accounting practices and principles that are reasonable in the circumstances or on a fair valuation or other method that is reasonable in the circumstances.

(d) Except as otherwise provided in subsection (g) of this section, the effect of a distribution under subsection (b) of this section is measured:

(1) in the case of distribution by purchase, redemption, or other acquisition of a transferable interest in the limited partnership, as of the date money or other property is transferred or debt incurred by the limited partnership; and

(2) in all other cases, as of the date:

(A) the distribution is authorized, if the payment occurs within one hundred twenty (120) days after that date; or

(B) the payment is made, if payment occurs more than one hundred twenty (120) days after the distribution is authorized.

(e) A limited partnership's indebtedness to a partner incurred by reason of a distribution made in accordance with this section is at parity with the limited partnership's indebtedness to its general, unsecured creditors.

(f) A limited partnership's indebtedness, including indebtedness issued in connection with or as part of a distribution, is not considered a liability for purposes of subsection (b) of this section if the terms of the indebtedness provide that payment of principal and interest are made only to the extent that a distribution could then be made to partners under this section.

(g) If indebtedness is issued as a distribution, each payment of principal or interest on the indebtedness is treated as a distribution, the effect of which is measured on the date the payment is made.

Added by Laws 2010, c. 384, § 50, eff. Jan. 1, 2011.

§54-500-509. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-509A. Liability for improper distributions.

LIABILITY FOR IMPROPER DISTRIBUTIONS.

(a) A general partner that consents to a distribution made in violation of Section 50 of this act is personally liable to the limited partnership for the amount of the distribution which exceeds the amount that could have been distributed without the violation if it is established that in consenting to the distribution the general partner failed to comply with Section 42 of this act.

(b) A partner or transferee that received a distribution knowing that the distribution to that partner or transferee was made in violation of Section 50 of this act is personally liable to the

limited partnership but only to the extent that the distribution received by the partner or transferee exceeded the amount that could have been properly paid under Section 50 of this act.

(c) A general partner against which an action is commenced under subsection (a) of this section may:

(1) implead in the action any other person that is liable under subsection (a) of this section and compel contribution from the person; and

(2) implead in the action any person that received a distribution in violation of subsection (b) of this section and compel contribution from the person in the amount the person received in violation of subsection (b) of this section.

(d) An action under this section is barred if it is not commenced within two (2) years after the distribution.

Added by Laws 2010, c. 384, § 51, eff. Jan. 1, 2011.

§54-500-601. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-601A. Dissociation as limited partner.

DISSOCIATION AS LIMITED PARTNER.

(a) A person does not have a right to dissociate as a limited partner before the cessation of the limited partnership.

(b) A person is dissociated from a limited partnership as a limited partner upon the occurrence of any of the following events:

(1) the limited partnership's having notice of the person's express will to withdraw as a limited partner or on a later date specified by the person;

(2) an event agreed to in the partnership agreement as causing the person's dissociation as a limited partner;

(3) the person's expulsion as a limited partner pursuant to the partnership agreement;

(4) the person's expulsion as a limited partner by the unanimous consent of the other partners if:

(A) it is unlawful to carry on the limited partnership's activities with the person as a limited partner;

(B) there has been a transfer of all of the person's transferable interest in the limited partnership, other than a transfer for security purposes, or a court order charging the person's interest, which has not been foreclosed;

(C) the person is a corporation and, within ninety (90) days after the limited partnership notifies the person that it will be expelled as a limited partner because

it has filed a certificate of dissolution or the equivalent, its charter has been revoked, or its right to conduct business has been suspended by the jurisdiction of its incorporation, there is no revocation of the certificate of dissolution or no reinstatement of its charter or its right to conduct business; or

(D) the person is a limited liability company or partnership that has been dissolved and whose business is being wound up;

(5) on application by the limited partnership, the person's expulsion as a limited partner by judicial order because:

(A) the person engaged in wrongful conduct that adversely and materially affected the limited partnership's activities;

(B) the person willfully or persistently committed a material breach of the partnership agreement or of the obligation of good faith and fair dealing under subsection (b) of Section 33 of this act; or

(C) the person engaged in conduct relating to the limited partnership's activities which makes it not reasonably practicable to carry on the activities with the person as limited partner;

(6) in the case of a person who is an individual, the person's death;

(7) in the case of a person that is a trust or is acting as a limited partner by virtue of being a trustee of a trust, distribution of the trust's entire transferable interest in the limited partnership, but not merely by reason of the substitution of a successor trustee;

(8) in the case of a person that is an estate or is acting as a limited partner by virtue of being a personal representative of an estate, distribution of the estate's entire transferable interest in the limited partnership, but not merely by reason of the substitution of a successor personal representative;

(9) termination of a limited partner that is not an individual, partnership, limited liability company, corporation, trust, or estate;

(10) the limited partnership's participation in a conversion or merger under Article 11 of this act, if the limited partnership:

(A) is not the converted or surviving entity; or

(B) is the converted or surviving entity but, as a result of the conversion or merger, the person ceases to be a limited partner.

Added by Laws 2010, c. 384, § 52, eff. Jan. 1, 2011.

§54-500-602. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-602A. Effect of dissociation as limited partner.

EFFECT OF DISSOCIATION AS LIMITED PARTNER.

(a) Upon a person's dissociation as a limited partner:

(1) subject to Section 62 of this act, the person does not have further rights as a limited partner;

(2) the person's obligation of good faith and fair dealing as a limited partner under subsection (b) of Section 33 of this act continues only as to matters arising and events occurring before the dissociation; and

(3) subject to Section 62 of this act and Article 11 of this act, 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.

(b) 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.

Added by Laws 2010, c. 384, § 53, eff. Jan. 1, 2011.

§54-500-603. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-603A. Dissociation as general partner.

DISSOCIATION AS GENERAL PARTNER.

A person is dissociated from a limited partnership as a general partner upon the occurrence of any of the following events:

(1) the limited partnership's having notice of the person's express will to withdraw as a general partner or on a later date specified by the person;

(2) an event agreed to in the partnership agreement as causing the person's dissociation as a general partner;

(3) the person's expulsion as a general partner pursuant to the partnership agreement;

(4) the person's expulsion as a general partner by the unanimous consent of the other partners if:

(A) it is unlawful to carry on the limited partnership's activities with the person as a general partner;

- (B) there has been a transfer of all or substantially all of the person's transferable interest in the limited partnership, other than a transfer for security purposes, or a court order charging the person's interest, which has not been foreclosed;
 - (C) the person is a corporation and, within ninety (90) days after the limited partnership notifies the person that it will be expelled as a general partner because it has filed a certificate of dissolution or the equivalent, its charter has been revoked, or its right to conduct business has been suspended by the jurisdiction of its incorporation, there is no revocation of the certificate of dissolution or no reinstatement of its charter or its right to conduct business; or
 - (D) the person is a limited liability company or partnership that has been dissolved and whose business is being wound up;
- (5) on application by the limited partnership, the person's expulsion as a general partner by judicial determination because:
- (A) the person engaged in wrongful conduct that adversely and materially affected the limited partnership activities;
 - (B) the person willfully or persistently committed a material breach of the partnership agreement or of a duty owed to the partnership or the other partners under Section 42 of this act; or
 - (C) the person engaged in conduct relating to the limited partnership's activities which makes it not reasonably practicable to carry on the activities of the limited partnership with the person as a general partner;
- (6) the person's:
- (A) becoming a debtor in bankruptcy;
 - (B) execution of an assignment for the benefit of creditors;
 - (C) seeking, consenting to, or acquiescing in the appointment of a trustee, receiver, or liquidator of the person or of all or substantially all of the person's property; or
 - (D) failure, within ninety (90) days after the appointment, to have vacated or stayed the appointment of a trustee, receiver, or liquidator of the general partner or of all or substantially all of the person's property obtained without the person's consent or acquiescence, or failing within ninety (90) days after the expiration of a stay to have the appointment vacated;

(7) in the case of a person who is an individual:

- (A) the person's death;
- (B) the appointment of a guardian or general conservator for the person; or
- (C) a judicial determination that the person has otherwise become incapable of performing the person's duties as a general partner under the partnership agreement;

(8) in the case of a person that is a trust or is acting as a general partner by virtue of being a trustee of a trust, distribution of the trust's entire transferable interest in the limited partnership, but not merely by reason of the substitution of a successor trustee;

(9) in the case of a person that is an estate or is acting as a general partner by virtue of being a personal representative of an estate, distribution of the estate's entire transferable interest in the limited partnership, but not merely by reason of the substitution of a successor personal representative;

(10) termination of a general partner that is not an individual, partnership, limited liability company, corporation, trust, or estate; or

(11) the limited partnership's participation in a conversion or merger under Article 11 of this act, if the limited partnership:

- (A) is not the converted or surviving entity; or
- (B) is the converted or surviving entity but, as a result of the conversion or merger, the person ceases to be a general partner.

Added by Laws 2010, c. 384, § 54, eff. Jan. 1, 2011.

§54-500-604. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-604A. Person's power to dissociate as general partner - Wrongful dissociation.

PERSON'S POWER TO DISSOCIATE AS GENERAL PARTNER; WRONGFUL DISSOCIATION.

(a) A person has the power to dissociate as a general partner at any time, rightfully or wrongfully, by express will pursuant to paragraph (1) of Section 54 of this act.

(b) A person's dissociation as a general partner is wrongful only if:

(1) it is in breach of an express provision of the partnership agreement; or

(2) it occurs before the cessation of the limited partnership, and:

- (A) the person withdraws as a general partner by express will;
- (B) the person is expelled as a general partner by judicial determination under paragraph (5) of Section 54 of this act;
- (C) the person is dissociated as a general partner by becoming a debtor in bankruptcy; or
- (D) in the case of a person that is not an individual, trust other than a business trust, or estate, the person is expelled or otherwise dissociated as a general partner because it willfully dissolved or terminated.

(c) A person that wrongfully dissociates as a general partner is liable to the limited partnership and, subject to Section 83 of this act, to the other partners for damages caused by the dissociation. The liability is in addition to any other obligation of the general partner to the limited partnership or to the other partners.

Added by Laws 2010, c. 384, § 55, eff. Jan. 1, 2011.

§54-500-605. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-605A. Effect of dissociation as general partner.

EFFECT OF DISSOCIATION AS GENERAL PARTNER.

(a) Upon a person's dissociation as a general partner:

(1) the person's right to participate as a general partner in the management and conduct of the partnership's activities terminates;

(2) the person's duty of loyalty as a general partner under paragraph (3) of subsection (b) of Section 42 of this act terminates;

(3) the person's duty of loyalty as a general partner under paragraphs (1) and (2) of subsection (b) of Section 42 of this act and duty of care under subsection (c) of Section 42 of this act continue only with regard to matters arising and events occurring before the person's dissociation as a general partner;

(4) the person may sign and deliver to the Secretary of State for filing a statement of dissociation pertaining to the person and, at the request of the limited partnership, shall sign an amendment to the certificate of limited partnership which states that the person has dissociated; and

(5) subject to Section 62 of this act and Article 11 of this act, any transferable interest owned by the person immediately

before dissociation in the person's capacity as a general partner is owned by the person as a mere transferee.

(b) A person's dissociation as a general 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 general partner.

Added by Laws 2010, c. 384, § 56, eff. Jan. 1, 2011.

§54-500-606. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-606A. Power to bind and liability to limited partnership before dissolution of partnership of person dissociated as general partner.

POWER TO BIND AND LIABILITY TO LIMITED PARTNERSHIP BEFORE DISSOLUTION OF PARTNERSHIP OF PERSON DISSOCIATED AS GENERAL PARTNER.

(a) After a person is dissociated as a general partner and before the limited partnership is dissolved, converted under Article 11 of this act, or merged out of existence under Article 11 of this act, the limited partnership is bound by an act of the person only if:

(1) the act would have bound the limited partnership under Section 36 of this act before the dissociation; and

(2) at the time the other party enters into the transaction:

(A) less than two (2) years has passed since the dissociation; and

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

(b) If a limited partnership is bound under subsection (a) of this section, the person dissociated as a general partner which caused the limited partnership to be bound is liable:

(1) to the limited partnership for any damage caused to the limited partnership arising from the obligation incurred under subsection (a) of this section; and

(2) if a general partner or another person dissociated as a general partner is liable for the obligation, to the general partner or other person for any damage caused to the general partner or other person arising from the liability.

Added by Laws 2010, c. 384, § 57, eff. Jan. 1, 2011.

§54-500-607. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-607A. Liability to other persons of person dissociated as general partner.

LIABILITY TO OTHER PERSONS OF PERSON DISSOCIATED AS GENERAL PARTNER.

(a) A person's dissociation as a general partner does not of itself discharge the person's liability as a general partner for an obligation of the limited partnership incurred before dissociation. Except as otherwise provided in subsections (b) and (c) of this section, the person is not liable for a limited partnership's obligation incurred after dissociation.

(b) A person whose dissociation as a general partner resulted in a dissolution and winding up of the limited partnership's activities is liable to the same extent as a general partner under Section 38 of this act on an obligation incurred by the limited partnership under Section 66 of this act.

(c) A person that has dissociated as a general partner but whose dissociation did not result in a dissolution and winding up of the limited partnership's activities is liable on a transaction entered into by the limited partnership after the dissociation only if:

- (1) a general partner would be liable on the transaction; and
- (2) at the time the other party enters into the transaction:
 - (A) less than two (2) years has passed since the dissociation; and
 - (B) the other party does not have notice of the dissociation and reasonably believes that the person is a general partner.

(d) By agreement with a creditor of a limited partnership and the limited partnership, a person dissociated as a general partner may be released from liability for an obligation of the limited partnership.

(e) A person dissociated as a general partner is released from liability for an obligation of the limited partnership if the limited partnership's creditor, with notice of the person's dissociation as a general partner but without the person's consent, agrees to a material alteration in the nature or time of payment of the obligation.

Added by Laws 2010, c. 384, § 58, eff. Jan. 1, 2011.

§54-500-701. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-701A. Partner's transferable interest.

PARTNER'S TRANSFERABLE INTEREST.

The only interest of a partner which is transferable is the partner's transferable interest. A transferable interest is personal property.

Added by Laws 2010, c. 384, § 59, eff. Jan. 1, 2011.

§54-500-702. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-702A. Transfer of partner's transferable interest.

TRANSFER OF PARTNER'S TRANSFERABLE INTEREST.

(a) A transfer, in whole or in part, of a partner's transferable interest:

(1) is permissible;

(2) does not by itself cause the partner's dissociation or a dissolution and winding up of the limited partnership's activities; and

(3) does not, as against the other partners or the limited partnership, entitle the transferee to participate in the management or conduct of the limited partnership's activities, to require access to information concerning the limited partnership's transactions except as otherwise provided in subsection (c) of this section, or to inspect or copy the required information or the limited partnership's other records.

(b) A transferee has a right to receive, in accordance with the transfer:

(1) distributions to which the transferor would otherwise be entitled; and

(2) upon the dissolution and winding up of the limited partnership's activities the net amount otherwise distributable to the transferor.

(c) In a dissolution and winding up, a transferee is entitled to an account of the limited partnership's transactions only from the date of dissolution.

(d) Upon transfer, the transferor retains the rights of a partner other than the interest in distributions transferred and retains all duties and obligations of a partner.

(e) A limited partnership need not give effect to a transferee's rights under this section until the limited partnership has notice of the transfer.

(f) A transfer of a partner's transferable interest in the limited partnership in violation of a restriction on transfer contained in the partnership agreement is ineffective as to a person having notice of the restriction at the time of transfer.

(g) A transferee that becomes a partner with respect to a transferable interest is liable for the transferor's obligations under Sections 44 and 51 of this act. However, the transferee is not obligated for liabilities unknown to the transferee at the time the transferee became a partner.

Added by Laws 2010, c. 384, § 60, eff. Jan. 1, 2011.

§54-500-703. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-703A. Rights of creditor of partner or transferee.

RIGHTS OF CREDITOR OF PARTNER OR TRANSFEREE.

(a) On application to a court of competent jurisdiction by any judgment creditor of a partner or transferee, the court may charge the transferable interest of the judgment debtor with payment of the unsatisfied amount of the judgment with interest. To the extent so charged, the judgment creditor has only the rights of a transferee. The court may appoint a receiver of the share of the distributions due or to become due to the judgment debtor in respect of the partnership and make all other orders, directions, accounts, and inquiries the judgment debtor might have made or which the circumstances of the case may require to give effect to the charging order.

(b) A charging order constitutes a lien on the judgment debtor's transferable interest. The court may order a foreclosure upon the interest subject to the charging order at any time. The purchaser at the foreclosure sale has the rights of a transferee.

(c) At any time before foreclosure, an interest charged may be redeemed:

(1) by the judgment debtor;

(2) with property other than limited partnership property, by one or more of the other partners; or

(3) with limited partnership property, by the limited partnership with the consent of all partners whose interests are not so charged.

(d) The Uniform Limited Partnership Act of 2010 does not deprive any partner or transferee of the benefit of any exemption

laws applicable to the partner's or transferee's transferable interest.

(e) This section provides the exclusive remedy by which a judgment creditor of a partner or transferee may satisfy a judgment out of the judgment debtor's transferable interest.

Added by Laws 2010, c. 384, § 61, eff. Jan. 1, 2011.

§54-500-704. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-704A. Power of estate of deceased partner.

POWER OF ESTATE OF DECEASED PARTNER.

If a partner dies, the deceased partner's personal representative or other legal representative may exercise the rights of a transferee as provided in Section 60 of this act and, for the purposes of settling the estate, may exercise the rights of a current limited partner under Section 32 of this act.

Added by Laws 2010, c. 384, § 62, eff. Jan. 1, 2011.

§54-500-801. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-801A. Nonjudicial dissolution.

NONJUDICIAL DISSOLUTION.

Except as otherwise provided in Section 64 of this act, a limited partnership is dissolved, and its activities must be wound up, only upon the occurrence of any of the following:

(1) the happening of an event specified in the partnership agreement;

(2) the consent of all general partners and of limited partners owning a majority of the rights to receive distributions as limited partners at the time the consent is to be effective;

(3) after the dissociation of a person as a general partner:

(A) if the limited partnership has at least one remaining general partner, the consent to dissolve the limited partnership given within ninety (90) days after the dissociation by partners owning a majority of the rights to receive distributions as partners at the time the consent is to be effective; or

- (B) if the limited partnership does not have a remaining general partner, the passage of ninety (90) days after the dissociation, unless before the end of the period:
 - (i) consent to continue the activities of the limited partnership and admit at least one general partner is given by limited partners owning a majority of the rights to receive distributions as limited partners at the time the consent is to be effective; and
 - (ii) at least one person is admitted as a general partner in accordance with the consent; or

(4) the passage of ninety (90) days after the dissociation of the limited partnership's last limited partner, unless before the end of the period the limited partnership admits at least one limited partner.

Added by Laws 2010, c. 384, § 63, eff. Jan. 1, 2011.

§54-500-802. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-802A. Judicial dissolution.

JUDICIAL DISSOLUTION.

On application by a partner the district court may order dissolution of a limited partnership if it is not reasonably practicable to carry on the activities of the limited partnership in conformity with the partnership agreement.

Added by Laws 2010, c. 384, § 64, eff. Jan. 1, 2011.

§54-500-803. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-803A. Winding up.

WINDING UP.

(a) A limited partnership continues after dissolution only for the purpose of winding up its activities.

(b) In winding up its activities, the limited partnership:

(1) may amend its certificate of limited partnership to state that the limited partnership is dissolved, preserve the limited partnership business or property as a going concern for a reasonable time, prosecute and defend actions and proceedings, whether civil, criminal, or administrative, transfer the limited partnership's

property, settle disputes by mediation or arbitration, file a statement of cessation as provided in Section 21 of this act, and perform other necessary acts; and

(2) shall discharge the limited partnership's liabilities, settle and close the limited partnership's activities, and marshal and distribute the assets of the partnership.

(c) If a dissolved limited partnership does not have a general partner, a person to wind up the dissolved limited partnership's activities may be appointed by the consent of limited partners owning a majority of the rights to receive distributions as limited partners at the time the consent is to be effective. A person appointed under this subsection:

(1) has the powers of a general partner under Section 66 of this act; and

(2) shall promptly amend the certificate of limited partnership to state:

(A) that the limited partnership does not have a general partner;

(B) the name of the person that has been appointed to wind up the limited partnership; and

(C) the street and mailing address of the person.

(d) On the application of any partner, the district court may order judicial supervision of the winding up, including the appointment of a person to wind up the dissolved limited partnership's activities, if:

(1) a limited partnership does not have a general partner and within a reasonable time following the dissolution no person has been appointed pursuant to subsection (c) of this section; or

(2) the applicant establishes other good cause.

Added by Laws 2010, c. 384, § 65, eff. Jan. 1, 2011.

§54-500-804. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-804A. Power of general partner and person dissociated as general partner to bind partnership after dissolution.

POWER OF GENERAL PARTNER AND PERSON DISSOCIATED AS GENERAL PARTNER TO BIND PARTNERSHIP AFTER DISSOLUTION.

(a) A limited partnership is bound by a general partner's act after dissolution which:

(1) is appropriate for winding up the limited partnership's activities; or

(2) would have bound the limited partnership under Section 36 of this act before dissolution, if, at the time the other party

enters into the transaction, the other party does not have notice of the dissolution.

(b) A person dissociated as a general partner binds a limited partnership through an act occurring after dissolution if:

(1) at the time the other party enters into the transaction:

(A) less than two (2) years has passed since the dissociation; and

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

(2) the act:

(A) is appropriate for winding up the limited partnership's activities; or

(B) would have bound the limited partnership under Section 36 of this act before dissolution and at the time the other party enters into the transaction the other party does not have notice of the dissolution.

Added by Laws 2010, c. 384, § 66, eff. Jan. 1, 2011.

§54-500-805. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-805A. Liability after dissolution of general partner and person dissociated as general partner to limited partnership - Other general partners - Persons dissociated as general partner.

LIABILITY AFTER DISSOLUTION OF GENERAL PARTNER AND PERSON DISSOCIATED AS GENERAL PARTNER TO LIMITED PARTNERSHIP, OTHER GENERAL PARTNERS, AND PERSONS DISSOCIATED AS GENERAL PARTNER.

(a) If a general partner having knowledge of the dissolution causes a limited partnership to incur an obligation under subsection (a) of Section 66 of this act by an act that is not appropriate for winding up the partnership's activities, the general partner is liable:

(1) to the limited partnership for any damage caused to the limited partnership arising from the obligation; and

(2) if another general partner or a person dissociated as a general partner is liable for the obligation, to that other general partner or person for any damage caused to that other general partner or person arising from the liability.

(b) If a person dissociated as a general partner causes a limited partnership to incur an obligation under subsection (b) of Section 66 of this act, the person is liable:

(1) to the limited partnership for any damage caused to the limited partnership arising from the obligation; and

(2) if a general partner or another person dissociated as a general partner is liable for the obligation, to the general partner or other person for any damage caused to the general partner or other person arising from the liability.

Added by Laws 2010, c. 384, § 67, eff. Jan. 1, 2011.

§54-500-806. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-806A. Known claims against dissolved limited partnership.

KNOWN CLAIMS AGAINST DISSOLVED LIMITED PARTNERSHIP.

(a) A dissolved limited partnership may dispose of the known claims against it by following the procedure described in subsection (b) of this section.

(b) A dissolved limited partnership may notify its known claimants of the dissolution in a record. The notice must:

(1) specify the information required to be included in a claim;
(2) provide a mailing address to which the claim is to be sent;
(3) state the deadline for receipt of the claim, which may not be less than one hundred twenty (120) days after the date the notice is received by the claimant;

(4) state that the claim will be barred if not received by the deadline; and

(5) unless the limited partnership has been throughout its existence a limited liability limited partnership, state that the barring of a claim against the limited partnership will also bar any corresponding claim against any general partner or person dissociated as a general partner which is based on Section 38 of this act.

(c) A claim against a dissolved limited partnership is barred if the requirements of subsection (b) are met and:

(1) the claim is not received by the specified deadline; or
(2) in the case of a claim that is timely received but rejected by the dissolved limited partnership, the claimant does not commence an action to enforce the claim against the limited partnership within ninety (90) days after the receipt of the notice of the rejection.

(d) This section does not apply to a claim based on an event occurring after the effective date of dissolution or a liability that is contingent on that date.

Added by Laws 2010, c. 384, § 68, eff. Jan. 1, 2011.

§54-500-807. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-807A. Other claims against dissolved limited partnership.

OTHER CLAIMS AGAINST DISSOLVED LIMITED PARTNERSHIP.

(a) A dissolved limited partnership may publish notice of its dissolution and request persons having claims against the limited partnership to present them in accordance with the notice.

(b) The notice must:

(1) be published at least once in a newspaper of general circulation in the county in which the dissolved limited partnership's principal office is located or, if it has none in this state, in the county in which the limited partnership's designated office is or was last located;

(2) describe the information required to be contained in a claim and provide a mailing address to which the claim is to be sent;

(3) state that a claim against the limited partnership is barred unless an action to enforce the claim is commenced within five (5) years after publication of the notice; and

(4) unless the limited partnership has been throughout its existence a limited liability limited partnership, state that the barring of a claim against the limited partnership will also bar any corresponding claim against any general partner or person dissociated as a general partner which is based on Section 38 of this act.

(c) If a dissolved limited partnership publishes a notice in accordance with subsection (b) of this section, the claim of each of the following claimants is barred unless the claimant commences an action to enforce the claim against the dissolved limited partnership within five (5) years after the publication date of the notice:

(1) a claimant that did not receive notice in a record under Section 68 of this act;

(2) a claimant whose claim was timely sent to the dissolved limited partnership but not acted on; and

(3) a claimant whose claim is contingent or based on an event occurring after the effective date of dissolution.

(d) A claim not barred under this section may be enforced:

(1) against the dissolved limited partnership, to the extent of its undistributed assets;

(2) if the assets have been distributed in liquidation, against a partner or transferee to the extent of that person's proportionate share of the claim or the limited partnership's assets distributed to the partner or transferee in liquidation, whichever is less, but a person's total liability for all claims under this paragraph does

not exceed the total amount of assets distributed to the person as part of the winding up of the dissolved limited partnership; or

(3) against any person liable on the claim under Section 38 of this act.

Added by Laws 2010, c. 384, § 69, eff. Jan. 1, 2011.

§54-500-808. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-808A. Liability of general partner and person dissociated as general partner when claim against limited partnership barred.

LIABILITY OF GENERAL PARTNER AND PERSON DISSOCIATED AS GENERAL PARTNER WHEN CLAIM AGAINST LIMITED PARTNERSHIP BARRED.

If a claim against a dissolved limited partnership is barred under Section 68 or 69 of this act, any corresponding claim under Section 38 of this act is also barred.

Added by Laws 2010, c. 384, § 70, eff. Jan. 1, 2011.

§54-500-809. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-809A. Cessation of good standing.

CESSATION OF GOOD STANDING.

(a) A limited partnership ceases to be in good standing if it does not, within sixty (60) days after the due date:

(1) pay any fee, tax, or penalty due to the Secretary of State under the Uniform Limited Partnership Act of 2010 or other law; or

(2) deliver its annual certificate to the Secretary of State.

(b) Except for accepting a certificate of resignation of a registered agent when a successor registered agent is not being appointed or an application for reinstatement, the Secretary of State shall not accept for filing any certificate or articles, or issue any certificate of good standing, in respect to any limited partnership that has ceased to be in good standing, unless or until the limited partnership has been reinstated as a limited partnership in good standing.

(c) A limited partnership that has ceased to be in good standing may not maintain any action, suit or proceeding in any court of this state until the limited partnership has been reinstated as a limited partnership in good standing. Any successor or assignee of the limited partnership may not maintain an action,

suit or proceeding in any court of this state on any right, claim or demand arising out of the transaction of business by the limited partnership after it has ceased to be in good standing until the limited partnership, or any person that has acquired all or substantially all of its assets, has caused the limited partnership to be reinstated as a limited partnership in good standing.

(d) The failure of a limited partnership to file an annual certificate and pay a required fee to the Secretary of State shall not impair the validity on any contract, deed, mortgage, security interest, lien or act of the limited partnership or prevent the limited partnership from defending any action, suit or proceeding with any court of this state.

(e) A limited partner of a limited partnership is not liable as a general partner of the limited partnership solely by reason of the failure of the limited partnership to file an annual certificate or pay a required fee to the Secretary of State or by reason of the limited partnership ceasing to be in good standing.

Added by Laws 2010, c. 384, § 71, eff. Jan. 1, 2011.

§54-500-810. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-810A. Reinstatement after cessation of good standing.

REINSTATEMENT AFTER CESSATION OF GOOD STANDING.

(a) A limited partnership that has ceased to be in good standing may apply to the Secretary of State for reinstatement after the date it ceased to be in good standing. The application must be delivered to the Secretary of State for filing and state:

(1) the name of the limited partnership and the date it ceased to be in good standing;

(2) that the grounds for cessation of good standing either did not exist or have been eliminated; and

(3) that the limited partnership's name satisfies the requirements of Section 8 of this act.

If the limited partnership ceased to be in good standing because it failed to file an annual certificate or pay a required fee, the application shall be accompanied with the submission of all delinquent annual certificates and payment of all delinquent fees.

(b) If the Secretary of State determines that an application contains the information required by subsection (a) of this section, the application is accompanied by all required certificates and fees, the name satisfies the requirements of Section 8 of this act, and that the information is correct, the Secretary of State shall accept the application for reinstatement and issue a certificate of

reinstatement. The application for reinstatement may be accompanied by an amendment to the limited partnership's certificate of limited partnership. If the limited partnership is required to change its name because its name at the time it ceased to be in good standing is no longer available, the application for reinstatement must be accompanied by an amendment to the limited partnership's certificate of limited partnership changing its name. Any amendment is subject to the payment of the additional fee required in Section 24 of this act for amendments.

(c) When reinstatement becomes effective, it relates back to and takes effect as of the date the limited partnership ceased to be in good standing and the limited partnership may resume its activities as if the cessation of good standing had never occurred. Added by Laws 2010, c. 384, § 72, eff. Jan. 1, 2011.

§54-500-811. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-811A. Appeal from denial of reinstatement.

APPEAL FROM DENIAL OF REINSTATEMENT.

(a) Within thirty (30) days after denial of its application for reinstatement, the limited partnership may appeal from the denial of reinstatement by petitioning the district court to restore its good standing. The petition must be served on the Secretary of State and contain a copy of the limited partnership's application for reinstatement.

(b) The court may summarily order the Secretary of State to restore the good standing of the limited partnership or may take other action the court considers appropriate.

Added by Laws 2010, c. 384, § 73, eff. Jan. 1, 2011.

§54-500-812. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-812A. Disposition of assets - When contributions required.

DISPOSITION OF ASSETS; WHEN CONTRIBUTIONS REQUIRED.

(a) In winding up a limited partnership's activities, the assets of the limited partnership, including the contributions required by this section, must be applied to satisfy the limited partnership's obligations to creditors, including, to the extent permitted by law, partners that are creditors.

(b) Any surplus remaining after the limited partnership complies with subsection (a) of this section must be paid in cash as a distribution.

(c) If a limited partnership's assets are insufficient to satisfy all of its obligations under subsection (a) of this section, with respect to each unsatisfied obligation incurred when the limited partnership was not a limited liability limited partnership, the following rules apply:

(1) Each person that was a general partner when the obligation was incurred and that has not been released from the obligation under Section 58 of this act shall contribute to the limited partnership for the purpose of enabling the limited partnership to satisfy the obligation. The contribution due from each of those persons is in proportion to the right to receive distributions in the capacity of general partner in effect for each of those persons when the obligation was incurred.

(2) If a person does not contribute the full amount required under paragraph (1) of this subsection with respect to an unsatisfied obligation of the limited partnership, the other persons required to contribute by paragraph (1) of this subsection on account of the obligation shall contribute the additional amount necessary to discharge the obligation. The additional contribution due from each of those other persons is in proportion to the right to receive distributions in the capacity of general partner in effect for each of those other persons when the obligation was incurred.

(3) If a person does not make the additional contribution required by paragraph (2) of this subsection, further additional contributions are determined and due in the same manner as provided in that paragraph.

(d) A person that makes an additional contribution under paragraph (2) or (3) of subsection (c) of this section may recover from any person whose failure to contribute under paragraph (1) or (2) of subsection (c) of this section necessitated the additional contribution. A person may not recover under this subsection more than the amount additionally contributed. A person's liability under this subsection may not exceed the amount the person failed to contribute.

(e) The estate of a deceased individual is liable for the person's obligations under this section.

(f) An assignee for the benefit of creditors of a limited partnership or a partner, or a person appointed by a court to represent creditors of a limited partnership or a partner, may enforce a person's obligation to contribute under subsection (c) of this section.

Added by Laws 2010, c. 384, § 74, eff. Jan. 1, 2011.

§54-500-901. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-901A. Governing law.

GOVERNING LAW.

(a) The laws of the state or other jurisdiction under which a foreign limited partnership is organized govern relations among the partners of the foreign limited partnership and between the partners and the foreign limited partnership and the liability of partners as partners for an obligation of the foreign limited partnership.

(b) A foreign limited partnership may not be denied a certificate of authority by reason of any difference between the laws of the jurisdiction under which the foreign limited partnership is organized and the laws of this state.

(c) A certificate of authority does not authorize a foreign limited partnership to engage in any business or exercise any power that a limited partnership may not engage in or exercise in this state.

Added by Laws 2010, c. 384, § 75, eff. Jan. 1, 2011.

§54-500-902. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-902A. Application for certificate of authority.

APPLICATION FOR CERTIFICATE OF AUTHORITY.

(a) A foreign limited partnership may apply for a certificate of authority to transact business in this state by delivering an application to the Secretary of State for filing. The application must state:

(1) the name of the foreign limited partnership and, if the name does not comply with Section 8 of this act, a fictitious name adopted pursuant to subsection (a) of Section 79 of this act.

(2) the name of the state or other jurisdiction under whose law the foreign limited partnership is organized;

(3) the street and mailing address of the foreign limited partnership's principal office and, if the laws of the jurisdiction under which the foreign limited partnership is organized require the foreign limited partnership to maintain an office in that jurisdiction, the street and mailing address of the required office;

(4) the name and street and mailing address of the foreign limited partnership's initial agent for service of process in this state;

(5) a statement that the Secretary of State is appointed the agent of the foreign limited partnership for service of process if no agent has been appointed pursuant to paragraph (4) of this subsection or, if appointed, the agent's authority has been revoked or if the agent cannot be found or served with the exercise of reasonable diligence;

(6) the name and street and mailing address of each of the foreign limited partnership's general partners; and

(7) whether the foreign limited partnership is a foreign limited liability limited partnership.

(b) A foreign limited partnership shall deliver with the completed application a certificate of good standing or existence or a record of similar import signed by the Secretary of State or other official having custody of the foreign limited partnership's publicly filed records in the state or other jurisdiction under whose law the foreign limited partnership is organized.

Added by Laws 2010, c. 384, § 76, eff. Jan. 1, 2011.

§54-500-903. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-903A. Activities not constituting transacting business.

ACTIVITIES NOT CONSTITUTING TRANSACTING BUSINESS.

(a) Activities of a foreign limited partnership which do not constitute transacting business in this state within the meaning of this article include:

(1) maintaining, defending, and settling an action or proceeding;

(2) holding meetings of its partners or carrying on any other activity concerning its internal affairs;

(3) maintaining accounts in financial institutions;

(4) maintaining offices or agencies for the transfer, exchange, and registration of the foreign limited partnership's own securities or maintaining trustees or depositories with respect to those securities;

(5) selling through independent contractors;

(6) soliciting or obtaining orders, whether by mail or electronic means or through employees or agents or otherwise, if the orders require acceptance outside this state before they become contracts;

(7) creating or acquiring indebtedness, mortgages, or security interests in real or personal property;

(8) securing or collecting debts or enforcing mortgages or other security interests in property securing the debts, and holding, protecting, and maintaining property so acquired;

(9) conducting an isolated transaction that is completed within thirty (30) days and is not one in the course of similar transactions of a like manner; and

(10) transacting business in interstate commerce.

(b) For purposes of this article, the ownership in this state of income-producing real property or tangible personal property, other than property excluded under subsection (a) of this section, constitutes transacting business in this state.

(c) This section does not apply in determining the contacts or activities that may subject a foreign limited partnership to service of process, taxation, or regulation under any other law of this state.

Added by Laws 2010, c. 384, § 77, eff. Jan. 1, 2011.

§54-500-904. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-904A. Filing of certificate of authority.

FILING OF CERTIFICATE OF AUTHORITY.

Unless the Secretary of State determines that an application for a certificate of authority does not comply with the filing requirements of the Uniform Limited Partnership Act of 2010, the Secretary of State, upon payment of all filing fees, shall file the application and return a file stamped copy of the filed certificate to the person filing the record or the person's representative.

Added by Laws 2010, c. 384, § 78, eff. Jan. 1, 2011.

§54-500-905. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-905A. Noncomplying name of foreign limited partnership.

NONCOMPLYING NAME OF FOREIGN LIMITED PARTNERSHIP.

(a) A foreign limited partnership whose name does not comply with Section 8 of this act may not obtain a certificate of authority until it adopts, for the purpose of transacting business in this state, a fictitious name that complies with Section 8 of this act.

After obtaining a certificate of authority with a fictitious name, a foreign limited partnership shall transact business in this state under that name.

(b) If a foreign limited partnership authorized to transact business in this state changes its name to one that does not comply with Section 8 of this act, it may not thereafter transact business in this state until it complies with subsection (a) of this section and obtains an amended certificate of authority.

Added by Laws 2010, c. 384, § 79, eff. Jan. 1, 2011.

§54-500-906. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-906A. Revocation of certificate of authority.

REVOCATION OF CERTIFICATE OF AUTHORITY.

The Secretary of State shall revoke a certificate of authority of a foreign limited partnership to transact business in this state if the foreign limited partnership does not:

(1) pay, within sixty (60) days after the due date, any fee due to the Secretary of State under the Uniform Limited Partnership Act of 2010 or other law;

(2) deliver, within sixty (60) days after the due date, its annual certificate required under Section 28 of this act;

(3) appoint and maintain an agent for service of process as required by subsection (b) of Section 14 of this act; or

(4) deliver for filing a statement of a change under Section 15 of this act within thirty (30) days after a change has occurred in the name or address of the agent.

Added by Laws 2010, c. 384, § 80, eff. Jan. 1, 2011.

§54-500-907. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-907A. Cancellation of certificate of authority - Effect of failure to have certificate.

CANCELLATION OF CERTIFICATE OF AUTHORITY; EFFECT OF FAILURE TO HAVE CERTIFICATE.

(a) In order to cancel its certificate of authority to transact business in this state, a foreign limited partnership must deliver to the Secretary of State for filing a notice of cancellation stating its name, jurisdiction of formation, and address for service

of process. The certificate is canceled when the notice becomes effective under Section 24 of this act.

(b) A foreign limited partnership transacting business in this state may not maintain an action or proceeding in this state unless it has a certificate of authority to transact business in this state.

(c) The failure of a foreign limited partnership to have a certificate of authority to transact business in this state does not impair the validity of a contract or act of the foreign limited partnership or prevent the foreign limited partnership from defending an action or proceeding in this state.

(d) A partner of a foreign limited partnership is not liable for the obligations of the foreign limited partnership solely by reason of the foreign limited partnership's having transacted business in this state without a certificate of authority.

(e) If a foreign limited partnership transacts business in this state without a certificate of authority or cancels its certificate of authority, it appoints the Secretary of State as its agent for service of process for rights of action arising out of the transaction of business in this state.

Added by Laws 2010, c. 384, § 81, eff. Jan. 1, 2011.

§54-500-908. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-908A. Action by Attorney General.

ACTION BY ATTORNEY GENERAL.

The Attorney General may maintain an action to restrain a foreign limited partnership from transacting business in this state in violation of this article.

Added by Laws 2010, c. 384, § 82, eff. Jan. 1, 2011.

§54-500-1001. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1001A. Direct action by partner.

DIRECT ACTION BY PARTNER.

(a) Subject to subsection (b) of this section, a partner may maintain a direct action against the limited partnership or another partner for legal or equitable relief, with or without an accounting as to the partnership's activities, to enforce the rights and

otherwise protect the interests of the partner, including rights and interests under the partnership agreement or the Uniform Limited Partnership Act of 2010 or arising independently of the partnership relationship.

(b) A partner commencing a direct action under this section is required to plead and prove an actual or threatened injury that is not solely the result of an injury suffered or threatened to be suffered by the limited partnership.

(c) The accrual of, and any time limitation on, a right of action for a remedy under this section is governed by other law. A right to an accounting upon a dissolution and winding up does not revive a claim barred by law.

Added by Laws 2010, c. 384, § 83, eff. Jan. 1, 2011.

§54-500-1002. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1002A. Derivative action.

DERIVATIVE ACTION.

A partner may maintain a derivative action to enforce a right of a limited partnership if:

(1) the partner first makes a demand on the general partners, requesting that they cause the limited partnership to bring an action to enforce the right, and the general partners do not bring the action within a reasonable time; or

(2) a demand would be futile.

Added by Laws 2010, c. 384, § 84, eff. Jan. 1, 2011.

§54-500-1003. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1003A. Proper plaintiff.

PROPER PLAINTIFF.

A derivative action may be maintained only by a person that is a partner at the time the action is commenced and:

(1) that was a partner when the conduct giving rise to the action occurred; or

(2) whose status as a partner devolved upon the person by operation of law or pursuant to the terms of the partnership agreement from a person that was a partner at the time of the conduct.

Added by Laws 2010, c. 384, § 85, eff. Jan. 1, 2011.

§54-500-1004. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1004A. Pleading.

PLEADING.

In a derivative action, the complaint must state with particularity:

- (1) the date and content of plaintiff's demand and the general partners' response to the demand; or
- (2) why demand should be excused as futile.

Added by Laws 2010, c. 384, § 86, eff. Jan. 1, 2011.

§54-500-1005. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1005A. Proceeds and expenses.

PROCEEDS AND EXPENSES.

(a) Except as otherwise provided in subsection (b) of this section:

- (1) any proceeds or other benefits of a derivative action, whether by judgment, compromise, or settlement, belong to the limited partnership and not to the derivative plaintiff;
- (2) if the derivative plaintiff receives any proceeds, the derivative plaintiff shall immediately remit them to the limited partnership.

(b) If a derivative action is successful in whole or in part, the court may award the plaintiff reasonable expenses, including reasonable attorney fees, from the recovery of the limited partnership.

Added by Laws 2010, c. 384, § 87, eff. Jan. 1, 2011.

§54-500-1101. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1101A. Definitions.

DEFINITIONS.

In this article:

(1) "Constituent limited partnership" means a constituent organization that is a limited partnership;

(2) "Constituent organization" means an organization that is party to a merger;

(3) "Converted organization" means the organization into which a converting organization converts pursuant to Sections 89 through 92 of this act;

(4) "Converting limited partnership" means a converting organization that is a limited partnership;

(5) "Converting organization" means an organization that converts into another organization pursuant to Section 89 of this act;

(6) "General partner" means a general partner of a limited partnership;

(7) "Governing statute" of an organization means the statute that governs the organization's internal affairs;

(8) "Merger" includes a reorganization structured as a consolidation;

(9) "Organization" means a general partnership, including a limited liability partnership; limited partnership, including a limited liability limited partnership; limited liability company; business trust; corporation; or any other person having a governing statute. The term includes domestic and foreign organizations whether or not organized for profit;

(10) "Organizational documents" means:

(A) for a domestic or foreign general partnership, its partnership agreement;

(B) for a limited partnership or foreign limited partnership, its certificate of limited partnership and partnership agreement;

(C) for a domestic or foreign limited liability company, its articles of organization and operating agreement, or comparable records as provided in its governing statute;

(D) for a business trust, its agreement of trust and declaration of trust;

(E) for a domestic or foreign corporation for profit, its certificate of incorporation, bylaws, and other agreements among its shareholders which are authorized by its governing statute, or comparable records as provided in its governing statute; and

(F) for any other organization, the basic records that create the organization and determine its internal governance and the relations among the persons that own it, have an interest in it, or are members of it;

(11) "Personal liability" means personal liability for a debt, liability, or other obligation of an organization which is imposed on a person that co-owns, has an interest in, or is a member of the organization:

- (A) by the organization's governing statute solely by reason of the person co-owning, having an interest in, or being a member of the organization; or
- (B) by the organization's organizational documents under a provision of the organization's governing statute authorizing those documents to make one or more specified persons liable for all or specified debts, liabilities, and other obligations of the organization solely by reason of the person or persons co-owning, having an interest in, or being a member of the organization; and

(12) "Surviving organization" means an organization into which one or more other organizations are merged. A surviving organization may preexist the merger or be created by the merger. Added by Laws 2010, c. 384, § 88, eff. Jan. 1, 2011.

§54-500-1102. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1102A. Conversion.

CONVERSION.

(a) An organization other than a limited partnership may convert to a limited partnership, and a limited partnership may convert to another organization pursuant to this section and Sections 90 through 92 of this act and a plan of conversion, if:

(1) the other organization's governing statute authorizes the conversion;

(2) the conversion is not prohibited by the law of the jurisdiction that enacted the governing statute; and

(3) the other organization complies with its governing statute in effecting the conversion.

(b) A plan of conversion must be in a record and must include:

(1) the name and form of the organization before conversion;

(2) the name and form of the organization after conversion; and

(3) the terms and conditions of the conversion, including the manner and basis for converting interests in the converting organization into any combination of money, interests in the converted organization, and other consideration; and

(4) the organizational documents of the converted organization.

Added by Laws 2010, c. 384, § 89, eff. Jan. 1, 2011.

§54-500-1103. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1103A. Action on plan of conversion by converting limited partnership.

ACTION ON PLAN OF CONVERSION BY CONVERTING LIMITED PARTNERSHIP.

(a) Subject to Section 97 of this act and unless the limited partnership's partnership agreement otherwise provides, a plan of conversion must be consented to by all the partners of a converting limited partnership.

(b) Subject to Section 97 of this act and any contractual rights, after a conversion is approved, and at any time before a filing is made under Section 91 of this act, a converting limited partnership may amend the plan or abandon the planned conversion:

(1) as provided in the plan; and

(2) except as prohibited by the plan, by the same consent as was required to approve the plan.

Added by Laws 2010, c. 384, § 90, eff. Jan. 1, 2011.

§54-500-1104. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1104A. Filings required for conversion - Effective date.

FILINGS REQUIRED FOR CONVERSION; EFFECTIVE DATE.

(a) After a plan of conversion is approved:

(1) a converting limited partnership shall deliver to the Secretary of State for filing articles of conversion, which must include:

- (A) a statement that the limited partnership has been converted into another organization;
- (B) the name and form of the organization and the jurisdiction of its governing statute;
- (C) the date the conversion is effective under the governing statute of the converted organization;
- (D) a statement that the conversion was approved as required by the Uniform Limited Partnership Act of 2010;
- (E) a statement that the conversion was approved as required by the governing statute of the converted organization; and

(F) if the converted organization is a foreign organization not authorized to transact business in this state, the street and mailing address of an office which the Secretary of State may use for the purposes of subsection (c) of Section 92 of this act; and

(2) if the converting organization is not a converting limited partnership, the converting organization shall deliver to the Secretary of State for filing a certificate of limited partnership, which must include, in addition to the information required by Section 19 of this act:

- (A) a statement that the limited partnership was converted from another organization;
- (B) the name and form of the organization and the jurisdiction of its governing statute; and
- (C) a statement that the conversion was approved in a manner that complied with the organization's governing statute.

(b) A conversion becomes effective:

(1) if the converted organization is a limited partnership, when the certificate of limited partnership takes effect; and

(2) if the converted organization is not a limited partnership, as provided by the governing statute of the converted organization.

Added by Laws 2010, c. 384, § 91, eff. Jan. 1, 2011.

§54-500-1105. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1105A. Effect of conversion.

EFFECT OF CONVERSION.

(a) An organization that has been converted pursuant to this article is for all purposes the same entity that existed before the conversion.

(b) When a conversion takes effect:

(1) all property owned by the converting organization remains vested in the converted organization;

(2) all debts, liabilities, and other obligations of the converting organization continue as obligations of the converted organization;

(3) an action or proceeding pending by or against the converting organization may be continued as if the conversion had not occurred;

(4) except as prohibited by other law, all of the rights, privileges, immunities, powers, and purposes of the converting organization remain vested in the converted organization;

(5) except as otherwise provided in the plan of conversion, the terms and conditions of the plan of conversion take effect;

(6) except as otherwise agreed, the conversion does not dissolve a converting limited partnership for the purposes of Article 8 of this act; and

(7) the conversion does not authorize a converted organization that is a foreign organization to transact business in this state.

(c) A converted organization that is a foreign organization consents to the jurisdiction of the courts of this state to enforce any obligation owed by the converting limited partnership, if before the conversion the converting limited partnership was subject to suit in this state on the obligation. A converted organization that is a foreign organization and not authorized to transact business in this state appoints the Secretary of State as its agent for service of process for purposes of enforcing an obligation under this subsection. Service on the Secretary of State under this subsection is made in the same manner and with the same consequences as in Section 17 of this act.

Added by Laws 2010, c. 384, § 92, eff. Jan. 1, 2011.

§54-500-1106. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1106A. Merger.

MERGER.

(a) A limited partnership may merge with one or more other constituent organizations pursuant to this section and Sections 94 through 96 of this act and a plan of merger, if:

(1) the governing statute of each of the other organizations authorizes the merger;

(2) the merger is not prohibited by the law of a jurisdiction that enacted any of those governing statutes; and

(3) each of the other organizations complies with its governing statute in effecting the merger.

(b) A plan of merger must be in a record and must include:

(1) the name and form of each constituent organization;

(2) the name and form of the surviving organization and, if the surviving organization is to be created by the merger, a statement to that effect;

(3) the terms and conditions of the merger, including the manner and basis for converting the interests in each constituent

organization into any combination of money, interests in the surviving organization, and other consideration;

(4) if the surviving organization is to be created by the merger, the surviving organization's organizational documents; and

(5) if the surviving organization is not to be created by the merger, any amendments to be made by the merger to the surviving organization's organizational documents.

Added by Laws 2010, c. 384, § 93, eff. Jan. 1, 2011.

§54-500-1107. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1107A. Action on plan of merger by constituent limited partnership.

ACTION ON PLAN OF MERGER BY CONSTITUENT LIMITED PARTNERSHIP.

(a) Subject to Section 97 of this act and unless a limited partnership's partnership agreement otherwise provides, a plan of merger must be consented to by all the partners of a constituent limited partnership.

(b) Subject to Section 97 of this act and unless a limited partnership's partnership agreement otherwise provides, any contractual rights, after a merger is approved, and at any time before a filing is made under Section 95 of this act, a constituent limited partnership may amend the plan or abandon the planned merger:

(1) as provided in the plan; and

(2) except as prohibited by the plan, with the same consent as was required to approve the plan.

Added by Laws 2010, c. 384, § 94, eff. Jan. 1, 2011.

§54-500-1108. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1108A. Filings required for merger - Effective date.

FILINGS REQUIRED FOR MERGER; EFFECTIVE DATE.

(a) After each constituent organization has approved a merger, articles of merger must be signed on behalf of:

(1) each preexisting constituent limited partnership, by each general partner listed in the certificate of limited partnership; and

(2) each other preexisting constituent organization, by an authorized representative.

(b) The articles of merger must include:

(1) the name and form of each constituent organization and the jurisdiction of its governing statute;

(2) the name and form of the surviving organization, the jurisdiction of its governing statute, and, if the surviving organization is created by the merger, a statement to that effect;

(3) the date the merger is effective under the governing statute of the surviving organization;

(4) if the surviving organization is to be created by the merger:

(A) if it will be a limited partnership, the limited partnership's certificate of limited partnership; or

(B) if it will be an organization other than a limited partnership, the organizational document that creates the organization;

(5) if the surviving organization preexists the merger, any amendments provided for in the plan of merger for the organizational document that created the organization;

(6) a statement as to each constituent organization that the merger was approved as required by the organization's governing statute;

(7) if the surviving organization is a foreign organization not authorized to transact business in this state, the street and mailing address of an office which the Secretary of State may use for the purposes of subsection (b) of Section 96 of this act; and

(8) any additional information required by the governing statute of any constituent organization.

(c) The articles of merger shall be signed and delivered by each constituent limited partnership for filing in the Office of the Secretary of State.

(d) A merger becomes effective under this article:

(1) if the surviving organization is a limited partnership, upon the later of:

(A) compliance with subsection (c) of this section; or

(B) subject to subsection (c) of Section 24 of this act, as specified in the articles of merger; or

(2) if the surviving organization is not a limited partnership, as provided by the governing statute of the surviving organization. Added by Laws 2010, c. 384, § 95, eff. Jan. 1, 2011.

§54-500-1109. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1109A. Effect of merger.

EFFECT OF MERGER.

(a) When a merger becomes effective:

(1) the surviving organization continues or comes into existence;

(2) each constituent organization that merges into the surviving organization ceases to exist as a separate entity;

(3) all property owned by each constituent organization that ceases to exist vests in the surviving organization;

(4) all debts, liabilities, and other obligations of each constituent organization that ceases to exist continue as obligations of the surviving organization;

(5) an action or proceeding pending by or against any constituent organization that ceases to exist may be continued as if the merger had not occurred;

(6) except as prohibited by other law, all of the rights, privileges, immunities, powers, and purposes of each constituent organization that ceases to exist vest in the surviving organization;

(7) except as otherwise provided in the plan of merger, the terms and conditions of the plan of merger take effect;

(8) except as otherwise agreed, if a constituent limited partnership ceases to exist, the merger does not dissolve the limited partnership for the purposes of Article 8 of this act;

(9) if the surviving organization is created by the merger:

(A) if it is a limited partnership, the certificate of limited partnership becomes effective; or

(B) if it is an organization other than a limited partnership, the organizational document that creates the organization becomes effective; and

(10) if the surviving organization preexists the merger, any amendments provided for in the articles of merger for the organizational document that created the organization become effective.

(b) A surviving organization that is a foreign organization consents to the jurisdiction of the courts of this state to enforce any obligation owed by a constituent organization, if before the merger the constituent organization was subject to suit in this state on the obligation. A surviving organization that is a foreign organization and not authorized to transact business in this state appoints the Secretary of State as its agent for service of process for the purposes of enforcing an obligation under this subsection. Service on the Secretary of State under this subsection is made in the same manner and with the same consequences as in Section 17 of this act.

Added by Laws 2010, c. 384, § 96, eff. Jan. 1, 2011.

§54-500-1110. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1110A. Restrictions on approval of conversions and mergers and on relinquishing LLP Status.

RESTRICTIONS ON APPROVAL OF CONVERSIONS AND MERGERS AND ON RELINQUISHING LLP STATUS.

(a) If a partner of a converting or constituent limited partnership will have personal liability with respect to a converted or surviving organization, approval and amendment of a plan of conversion or merger are ineffective without the consent of the partner, unless:

(1) the limited partnership's partnership agreement provides for the approval of the conversion or merger with the consent of fewer than all the partners; and

(2) the partner has consented to the provision of the partnership agreement.

(b) An amendment to a certificate of limited partnership which deletes a statement that the limited partnership is a limited liability limited partnership is ineffective without the consent of each general partner unless:

(1) the limited partnership's partnership agreement provides for the amendment with the consent of less than all the general partners; and

(2) each general partner that does not consent to the amendment has consented to the provision of the partnership agreement.

(c) A partner does not give the consent required by subsection (a) or (b) of this section merely by consenting to a provision of the partnership agreement which permits the partnership agreement to be amended with the consent of fewer than all the partners.

Added by Laws 2010, c. 384, § 97, eff. Jan. 1, 2011.

§54-500-1111. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1111A. Liability of general partner after conversion or merger.

LIABILITY OF GENERAL PARTNER AFTER CONVERSION OR MERGER.

(a) A conversion or merger under this article does not discharge any liability under Sections 38 and 58 of this act of a

person that was a general partner in or dissociated as a general partner from a converting or constituent limited partnership, but:

(1) the provisions of the Uniform Limited Partnership Act of 2010 pertaining to the collection or discharge of the liability continue to apply to the liability;

(2) for the purposes of applying those provisions, the converted or surviving organization is deemed to be the converting or constituent limited partnership; and

(3) if a person is required to pay any amount under this subsection:

(A) the person has a right of contribution from each other person that was liable as a general partner under Section 38 of this act when the obligation was incurred and has not been released from the obligation under Section 58 of this act; and

(B) the contribution due from each of those persons is in proportion to the right to receive distributions in the capacity of general partner in effect for each of those persons when the obligation was incurred.

(b) In addition to any other liability provided by law:

(1) a person that immediately before a conversion or merger became effective was a general partner in a converting or constituent limited partnership that was not a limited liability limited partnership is personally liable for each obligation of the converted or surviving organization arising from a transaction with a third party after the conversion or merger becomes effective, if, at the time the third party enters into the transaction, the third party:

(A) does not have notice of the conversion or merger; and

(B) reasonably believes that:

(i) the converted or surviving business is the converting or constituent limited partnership;

(ii) the converting or constituent limited partnership is not a limited liability limited partnership; and

(iii) the person is a general partner in the converting or constituent limited partnership; and

(2) a person that was dissociated as a general partner from a converting or constituent limited partnership before the conversion or merger became effective is personally liable for each obligation of the converted or surviving organization arising from a transaction with a third party after the conversion or merger becomes effective, if:

(A) immediately before the conversion or merger became effective the converting or surviving limited partnership was not a limited liability limited partnership; and

- (B) at the time the third party enters into the transaction less than two (2) years have passed since the person dissociated as a general partner and the third party:
 - (i) does not have notice of the dissociation;
 - (ii) does not have notice of the conversion or merger; and
 - (iii) reasonably believes that the converted or surviving organization is the converting or constituent limited partnership, the converting or constituent limited partnership is not a limited liability limited partnership, and the person is a general partner in the converting or constituent limited partnership.

Added by Laws 2010, c. 384, § 98, eff. Jan. 1, 2011.

§54-500-1112. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1112A. Power of general partners and persons dissociated as general partners to bind organization after conversion or merger.

POWER OF GENERAL PARTNERS AND PERSONS DISSOCIATED AS GENERAL PARTNERS TO BIND ORGANIZATION AFTER CONVERSION OR MERGER.

(a) An act of a person that immediately before a conversion or merger became effective was a general partner in a converting or constituent limited partnership binds the converted or surviving organization after the conversion or merger becomes effective, if:

(1) before the conversion or merger became effective, the act would have bound the converting or constituent limited partnership under Section 36 of this act; and

(2) at the time the third party enters into the transaction, the third party:

(A) does not have notice of the conversion or merger; and

(B) reasonably believes that the converted or surviving business is the converting or constituent limited partnership and that the person is a general partner in the converting or constituent limited partnership.

(b) An act of a person that before a conversion or merger became effective was dissociated as a general partner from a converting or constituent limited partnership binds the converted or surviving organization after the conversion or merger becomes effective, if:

(1) before the conversion or merger became effective, the act would have bound the converting or constituent limited partnership

under Section 36 of this act if the person had been a general partner; and

(2) at the time the third party enters into the transaction, less than two (2) years have passed since the person dissociated as a general partner and the third party:

(A) does not have notice of the dissociation;

(B) does not have notice of the conversion or merger; and

(C) reasonably believes that the converted or surviving organization is the converting or constituent limited partnership and that the person is a general partner in the converting or constituent limited partnership.

(c) If a person having knowledge of the conversion or merger causes a converted or surviving organization to incur an obligation under subsection (a) or (b) of this section, the person is liable:

(1) to the converted or surviving organization for any damage caused to the organization arising from the obligation; and

(2) if another person is liable for the obligation, to that other person for any damage caused to that other person arising from the liability.

Added by Laws 2010, c. 384, § 99, eff. Jan. 1, 2011.

§54-500-1113. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1113A. Article not exclusive.

ARTICLE NOT EXCLUSIVE.

This article does not preclude an entity from being converted or merged under other law.

Added by Laws 2010, c. 384, § 100, eff. Jan. 1, 2011.

§54-500-1201. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1201A. Uniformity of application and construction.

UNIFORMITY OF APPLICATION AND CONSTRUCTION.

In applying and construing the Uniform Limited Partnership Act of 2010, consideration must be given to the need to promote uniformity of the law with respect to its subject matter among states that enact it.

Added by Laws 2010, c. 384, § 101, eff. Jan. 1, 2011.

§54-500-1202. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1202A. Relation to electronic signatures in Global and National Commerce Act.

RELATION TO ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT.

The Uniform Limited Partnership Act of 2010 modifies, limits, or supersedes the federal Electronic Signatures in Global and National Commerce Act, 15 U.S.C., Section 7001 et seq., but the Uniform Limited Partnership Act of 2010 does not modify, limit, or supersede Section 101(c) of the federal Electronic Signatures in Global and National Commerce Act or authorize electronic delivery of any of the notices described in Section 103(b) of that act.

Added by Laws 2010, c. 384, § 102, eff. Jan. 1, 2011.

§54-500-1203. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1203A. Application to existing relationships.

APPLICATION TO EXISTING RELATIONSHIPS.

(a) Before July 1, 2011, the Uniform Limited Partnership Act of 2010 governs only:

(1) a limited partnership formed on or after January 1, 2011; and

(2) except as otherwise provided in subsections (c) and (d) of this section, a limited partnership formed before January 1, 2011, which elects, in the manner provided in its partnership agreement or by law for amending the partnership agreement, to be subject to the Uniform Limited Partnership Act of 2010.

(b) Except as otherwise provided in subsection (c) of this section, on and after July 1, 2011, the Uniform Limited Partnership Act of 2010 governs all limited partnerships.

(c) With respect to a limited partnership formed before January 1, 2011, the following rules apply except as the partners otherwise elect in the manner provided in the partnership agreement or by law for amending the partnership agreement:

(1) Subsection (c) of Section 4 of this act does not apply and the limited partnership has whatever duration it had under the law applicable immediately before January 1, 2011.

(2) The limited partnership is not required to amend its certificate of limited partnership to comply with paragraph (4) of subsection (a) of Section 19 of this act.

(3) Sections 52 and 53 of this act do not apply and a limited partner has the same right and power to dissociate from the limited partnership, with the same consequences, as existed immediately before January 1, 2011.

(4) Paragraph (4) of Section 54 of this act does not apply.

(5) Paragraph (5) of Section 54 of this act does not apply and a court has the same power to expel a general partner as the court had immediately before January 1, 2011.

(6) Paragraph (3) of Section 63 of this act does not apply and the connection between a person's dissociation as a general partner and the dissolution of the limited partnership is the same as existed immediately before January 1, 2011.

(d) With respect to a limited partnership that elects pursuant to paragraph (2) of subsection (a) of this section to be subject to the Uniform Limited Partnership Act of 2010, after the election takes effect the provisions of the Uniform Limited Partnership Act of 2010 relating to the liability of the limited partnership's general partners to third parties apply:

(1) before July 1, 2011, to:

(A) a third party that had not done business with the limited partnership in the year before the election took effect; and

(B) a third party that had done business with the limited partnership in the year before the election took effect only if the third party knows or has received a notification of the election; and

(2) on and after July 1, 2011, to all third parties, but those provisions remain inapplicable to any obligation incurred while those provisions were inapplicable under subparagraph (B) of paragraph (1) of this subsection.

Added by Laws 2010, c. 384, § 103, eff. Jan. 1, 2011.

§54-500-1204. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1205. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1206. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1207. Repealed by Laws 2010, c. 384, § 107, eff. Jan. 1, 2011.

NOTE: This section was held unconstitutional by the Oklahoma Supreme Court in the case of Weddington v. Henry, 202 P.3d 143, 2008 OK 102 (2009).

§54-500-1207A. Savings clause.

SAVINGS CLAUSE.

The Uniform Limited Partnership Act of 2010 does not affect an action commenced, proceeding brought, or right accrued before the Uniform Limited Partnership Act of 2010 takes effect.

Added by Laws 2010, c. 384, § 104, eff. Jan. 1, 2011.