

ONEIDA INDIAN NATION

PARTNERSHIP CODE

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LIMITED PARTNERSHIPS

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ONEIDA INDIAN NATION

PARTNERSHIP CODE

CHAPTER 1-SHORT TITLE; DEFINITIONS; CONSTRUCTION

1. SHORT TITLE

This chapter shall be known as the "Oneida Indian Nation Partnership Code."

2. GENERAL DEFINITIONS

As used in this Code "court" means the Oneida Indian Nation Court;

"Bankrupt" includes bankrupt under Nation law or the federal bankruptcy act or insolvent under any state insolvent act;

"Business" includes every trade, occupation, or profession;

"Clerk" means the Clerk of the Oneida Indian Nation Court;

"Conveyance" includes every assignment, lease, mortgage, or encumbrance;

"Foreign limited liability partnership" means (i) any partnership without limited partners operating under an agreement governed by the laws of any jurisdiction, other than the Nation, each of whose partners is a professional authorized by law to render a professional service within the territorial jurisdiction of the Nation and who is or has been engaged in the practice of such profession in such partnership or a predecessor entity, or will engage in the practice of such profession in the foreign limited liability partnership within thirty days of the date of the effectiveness of the notice provided for in subdivision (a) of section 121-1502 of this Code or each of whose partners is a professional, at least one of whom is authorized by law to render a professional service within the territorial jurisdiction of the Nation and who is or has been engaged in the practice of such profession in such partnership or a predecessor entity, or will engage in the practice of such profession in the foreign limited liability partnership within thirty days of the date of the effectiveness of the notice provided for in subdivision (a) of section 121-1502 of this Code, (ii) any partnership without limited partners operating under an agreement governed by the laws of any jurisdiction, other than the Nation, authorized by, or holding a license, certificate, registration or permit issued by the licensing authority to render a professional service within the territorial jurisdiction of the Nation, which renders or intends to render professional services within the territorial jurisdiction of the Nation and which is denominated as a registered limited liability partnership or limited liability partnership under such laws, regardless of any difference between such laws and the laws of the Nation, or (iii) a foreign related limited liability partnership; except that all partners of a foreign limited liability

partnership that provides health, professional engineering, land surveying, architectural and/or landscape architectural services in the Nation shall be licensed.

"Foreign professional service limited liability company" has the meaning given to it in subdivision (a) of section thirteen hundred one of the Oneida Indian Nation Limited Liability Company Code.

"Foreign related limited liability partnership" means a partnership without limited partners operating under an agreement governed by the laws of any jurisdiction, other than the Nation, which (i) is denominated as a limited liability partnership or registered limited liability partnership under such laws, (ii) is not a foreign limited liability partnership under clause (i) or (ii) of the paragraph defining foreign limited liability partnership in this section, (iii) is affiliated with a professional service limited liability company foreign professional service limited liability company, registered limited liability partnership that is a professional partnership under this section or a foreign limited liability partnership under clause (i) or (ii) of the paragraph defining foreign limited liability partnership in this section, and (iv) renders services related or complementary to the professional services rendered by, or provides services or facilities to, such professional service limited liability company, foreign professional service limited liability company, registered limited liability partnership or foreign limited liability partnership. For purposes of this paragraph, such a partnership is affiliated with a professional service limited liability company, foreign professional service limited liability company, professional service corporations, foreign professional service corporation, registered limited liability partnership or foreign limited liability partnership if (1) at least a majority of partners in one partnership are partners in the other partnership, (2) at least a majority of the partners in each partnership also are partners, hold interests or are members in a limited liability company or other business entity, and each partnership renders services pursuant to an agreement with such limited liability company or other business entity, or (3) the partnerships or the partnership and such professional service limited liability company, such foreign professional service limited liability company, are affiliates within the meaning of paragraph (a) of section nine hundred twelve of the Oneida Indian Nation Business Corporation Code.

"Licensing authority" means, for the purposes of this Code, the State of New York.

"Nation" means the Oneida Indian Nation.

"Oneida Indian Nation Clerk" and "Nation Clerk" mean the Clerk of the Oneida Indian Nation. .

"Oneida Indian Nation registered foreign limited liability partnership" means a foreign limited liability partnership which has filed a notice pursuant to subdivision (a) of section 121-1502 of this Code that has not been withdrawn or revoked and which complies with subdivision (1) of section 121-1502 of this Code.

"Person" includes individuals, partnerships, corporations, and other associations;

"Profession" includes any practice as an attorney and counselor-at-law or as a licensed physician, and those professions designated in title eight of the New York Education Law.

"Professional" means an individual duly authorized to practice a profession, a professional service limited liability company, a foreign professional service limited liability company, a registered limited liability partnership, a foreign limited liability partnership, or a professional partnership.

"Professional partnership" means (1) a partnership without limited partners each of whose partners is a professional authorized by law to render a professional service within the Nation, (2) a partnership without limited partners each of whose partners is a professional, at least one of whom is authorized by law to render a professional service within the Nation or (3) a partnership without limited partners authorized by, or holding a license, certificate, registration or permit issued by the licensing authority to render a professional service within the Nation.

"Professional service" means any type of service to the public that may be lawfully rendered by a member of a profession within the purview of his or her profession.

"Professional service limited liability company" means a limited liability company organized under of the Oneida Indian Nation limited liability company law.

"Real property" includes land and any interest or estate in land.

"Registered limited liability partnership" means a partnership without limited partners operating under an agreement governed by the laws of the Nation, registered under section 121-1500 of this Code and complying with section 121-1501 of this Code.

"Related limited liability partnership" means a partnership without limited partners operating under an agreement governed by the laws of the Nation, which (i) is not a professional partnership under this section, (ii) is affiliated with a professional service limited liability company, foreign professional service limited liability company, registered limited liability partnership that is a professional partnership under this section or a foreign limited liability partnership under clause (i) or (ii) of the paragraph defining foreign limited liability partnership in this section, and (iii) renders services related or complementary to the professional services rendered by, or provides services or facilities to, such professional service limited liability company, foreign professional service limited liability company, registered limited liability partnership or foreign limited liability partnership. For purposes of this paragraph, such a partnership is affiliated with a professional service limited liability company, registered limited liability partnership or foreign limited liability partnership if (1) at least a majority of partners in one partnership are partners in the other partnership, (2) at least a majority of the partners in each partnership also are partners, hold interests or are members in a limited liability company or other business entity, and each partnership renders services pursuant to an agreement with such limited liability company or other business entity, or (3) the partnerships or the partnership and such professional service limited liability company, such foreign professional service limited liability company, such professional service corporation, or such foreign professional service corporation are affiliates within the meaning of paragraph (a) of section nine hundred twelve of the Oneida Indian Nation Business Corporation Code.

3. INTERPRETATION OF KNOWLEDGE AND NOTICE

1. A person has "knowledge" of a fact within the meaning of this Code not only when he has actual knowledge thereof, but also when he has knowledge of such other facts as in the circumstances shows bad faith.

2. A person has "notice" of a fact within the meaning of this Code when the person who claims the benefit of the notice:

(a) States the fact to such person, or

(b) Delivers through the mail, or by other means of communication, a written statement of the fact to such person or to a proper person at his place of business or residence.

4. RULES OF CONSTRUCTION

1. The rule that statutes in derogation of the common law are to be strictly construed shall have no application to this Code.

2. The law of estoppel shall apply under this Code.

3. The law of agency shall apply under this Code.

4. This Code shall be not be construed so as to impair the obligations of any contract existing when the chapter goes into effect, nor to affect any action or proceedings begun or right accrued before this chapter takes effect.

5. RULES FOR CASES NOT PROVIDED FOR IN THIS CHAPTER

In any case not provided for in this Code the rules of law and equity, including the law of merchant, shall govern.

CHAPTER 2-NATURE OF A PARTNERSHIP

10. PARTNERSHIP DEFINED

1. A partnership is an association of two or more persons to carry on as co-owners a business for profit and includes for all purposes of the laws of the Nation, a registered limited liability partnership.

2. But any association formed under any other statute of this Nation, or any statute adopted by authority, other than the authority of this Nation, is not a partnership under this chapter, unless such association would have been a partnership in this Nation prior to the adoption of this Code; but this Code shall apply to limited partnerships except in so far as the statutes relating to such partnerships are inconsistent herewith.

11. RULES FOR DETERMINING THE EXISTENCE OF A PARTNERSHIP

In determining whether a partnership exists, these rules shall apply:

1. Except as provided by section twenty-seven, persons who are not partners as to each other are not partners as to third persons.

2. Joint tenancy, tenancy in common, tenancy by the entireties, joint property, common property, or part ownership does not of itself establish a partnership, whether such co-owners do or do not share any profits made by the use of the property.

3. The sharing of gross returns does not of itself establish a partnership, whether or not the persons sharing them have a joint or common right or interest in any property from which the returns are derived.

4. The receipt by a person of a share of the profits of a business is prima facie evidence that he is a partner in the business, but no such inference shall be drawn if such profits were received in payment:

(a) As a debt by installments or otherwise,

(b) As wages of an employee or rent to a landlord,

(c) As an annuity to a surviving spouse or representative of a deceased partner,

(d) As interest on a loan, though the amount of payment vary with the profits of the business,

(e) As the consideration for the sale of the good-will of a business or other property by installments or otherwise.

12. PARTNERSHIP PROPERTY

1. All property originally brought into the partnership stock or subsequently acquired, by purchase or otherwise, on account of the partnership is partnership property.

2. Unless the contrary intention appears, property acquired with partnership funds is partnership property.

3. Any estate in real property may be acquired in the partnership name. Title so acquired can be conveyed only in the partnership name.

4. A conveyance to a partnership in the partnership name, though without words of inheritance, passes the entire estate of the grantor unless a contrary intent appears.

CHAPTER 3-RELATIONS OF PARTNERS TO PERSONS DEALING WITH THE PARTNERSHIP

20. PARTNER AGENT OF PARTNERSHIP AS TO PARTNERSHIP BUSINESS

1. Every partner is an agent of the partnership for the purpose of its business, and the act of every partner, including the execution in the partnership name of any instrument, for apparently carrying on in the usual way the business of the partnership of which he is a member binds the partnership, unless the partner so acting has in fact no authority to act for the partnership in the particular matter, and the person with whom he is dealing has knowledge of the fact that he has no such authority.

2. An act of a partner which is not apparently for the carrying on of the business of the partnership in the usual way does not bind the partnership unless authorized by the other partners.

3. Unless authorized by the other partners or unless they have abandoned the business, one or more but less than all the partners have no authority to:

(a) Assign the partnership property in trust for creditors or on the assignee's promise to pay the debts of the partnership.

(b) Dispose of the good-will of the business.

(c) Do any other act which would make it impossible to carry on the ordinary business of the partnership.

(d) Confess a judgment.

(e) Submit a partnership claim or liability to arbitration or reference.

4. No act of a partner in contravention of a restriction on his authority shall bind the partnership to persons having knowledge of the restrictions.

21. CONVEYANCE OF REAL PROPERTY OF THE PARTNERSHIP

1. Where title to real property is in the partnership name, any partner may convey title to such property by a conveyance executed in the partnership name; but the partnership may recover such property unless the partner's act binds the partnership under the provisions of subdivision one of section twenty, or unless such property has been conveyed by the grantee or a person claiming through such grantee to a holder for value without knowledge that the partner, in making the conveyance, has exceeded his authority.

2. Where the title to real property is in the name of the partnership, a conveyance executed

by a partner, in his own name, passes the equitable interest of the partnership, provided the act is one within the authority of the partner under the provisions of subdivision one of section twenty.

3. Where title to real property is in the name of one or more but not all the partners, and the record does not disclose the right of the partnership, the partners in whose name the title stands may convey title to such property, but the partnership may recover such property if the partners' act does not bind the partnership under the provisions of subdivision one of section twenty, unless the purchaser or his assignee is a holder for value, without knowledge.

4. Where the title to real property is in the name of one or more or all the partners, or in a third person in trust for the partnership, a conveyance executed by a partner in the partnership name, or in his own name, passes the equitable interest of the partnership, provided the act is one within the authority of the partner under the provisions of subdivision one of section twenty.

5. Where the title to real property is in the names of all the partners a conveyance executed by all the partners passes all their rights in such property.

22. PARTNERSHIP BOUND BY ADMISSION OF PARTNER

An admission or representation made by any partner concerning partnership affairs within the scope of his authority as conferred by this chapter is evidence against the partnership.

23. PARTNERSHIP CHARGED WITH KNOWLEDGE OF OR NOTICE TO PARTNER

Notice to any partner of any matter relating to partnership affairs, and the knowledge of the partner acting in the particular matter, acquired while a partner or then present to his mind, and the knowledge of any other partner who reasonably could and should have communicated it to the acting partner, operate as notice to or knowledge of the partnership, except in the case of a fraud on the partnership committed by or with the consent of that partner.

24. PARTNERSHIP BOUND BY PARTNER'S WRONGFUL ACT

Where, by any wrongful act or omission of any partner acting in the ordinary course of the business of the partnership, or with the authority of his copartners, loss or injury is caused to any person, not being a partner in the partnership, or any penalty is incurred, the partnership is liable therefore to the same extent as the partner so acting or omitting to act.

25. PARTNERSHIP BOUND BY PARTNER'S BREACH OF TRUST

The partnership is bound to make good the loss:

1. Where one partner is acting within the scope of his apparent authority receives money or property of a third person and misapplies it; and

2. Where the partnership in the course of its business receives money or property of a third person and the money or property so received is misapplied by any partner while it is the custody of the partnership.

26. NATURE OF PARTNER'S LIABILITY

(a) Except as provided in subdivision (b) of this section, all partners are liable:

1. Jointly and severally for everything chargeable to the partnership under sections twenty-four and twenty-five.

2. Jointly for all other debts and obligations of the partnership; but any partner may enter into separate obligation to perform a partnership contract.

(b) Except as provided by subdivisions (c) and (d) of this section, no partner of a partnership which is a registered limited liability partnership is liable or accountable, directly or indirectly (including by way of indemnification, contribution or otherwise), for any debts, obligations or liabilities of, or chargeable to the registered limited liability partnership or each other, whether arising in tort, contract or otherwise, which are incurred, created or assumed by such partnership while such partnership is a registered limited liability partnership, solely by reason of being such a partner or acting (or omitting to act) in such capacity or rendering professional services or otherwise participating (as an employee, consultant, contractor or otherwise) in the conduct of the other business or activities of the registered limited liability partnership.

(c) Notwithstanding the provisions of subdivision (b) of this section, (i) each partner, employee or agent of a partnership which is a registered limited liability partnership shall be personally and fully liable and accountable for any negligent or wrongful act or misconduct committed by him or her or by any negligent or wrongful act or misconduct committed by him or her or by any person under his or her direct supervision and control while rendering professional services on behalf of such registered limited liability partnership and (ii) each shareholder, director, officer, member, manager, partner, employee and agent of a professional service corporation, professional service limited liability company, foreign professional service limited liability company, registered limited liability partnership, foreign limited liability partnership or professional partnership that is a partner, employee or agent of a partnership which is a registered limited liability partnership shall be personally and fully liable and accountable for any negligent or wrongful at or misconduct committed by him or her or by any person under his or her direct supervision and control while rendering professional services in his or her capacity as a partner, employee or agent of professional services in his or her capacity as a partner, employee or agent of such registered limited liability partnership. The relationship of a professional to a registered limited liability partnership with which such professional is associated, whether as a partner, employee or agent, shall not modify or diminish the jurisdiction over such professional of the licensing authority and in the case of an attorney and counselor-at-law or a professional service limited liability company, foreign professional service limited liability company, registered limited liability partnership, foreign limited liability partnership, foreign professional service corporation or

professional partnership, engaged in the practice of law, of the Nation Court.

(d) Notwithstanding the provisions of subdivision (b) of this section, all specified partners of a partnership which is a registered limited liability partnership may be liable in their capacity as partners for all or specified debts obligations or liabilities of a registered limited liability partnership to the extent at least a majority of the partners shall have agreed unless otherwise provided in any agreement between the parties. Any such agreement may be modified or revoked to the extent at least a majority of the partners shall have agreed unless otherwise provided in any agreement between the partners; provided, however, that (i) any such modification or revocation shall not affect the liability of a partner for any debts, obligations or liabilities of a registered limited liability partnership incurred, created or assumed by such registered limited liability partnership prior to such modification or revocation and (ii) a partner shall be liable for debts, obligations and liabilities of the registered limited liability partnership incurred, created or assumed after such modification or revocation only in accordance with this Code and, if such agreement is further modified, such agreement as so further modified but only to the extent not inconsistent with subdivision (c) of this section. Nothing in this section shall in any way affect or impair the ability of a partner to act as a guarantor or surety for, provide collateral for or otherwise be liable for, the debts, obligations or liabilities of a registered limited liability partnership.

(e) Subdivision (b) of this section shall not affect the liability of a registered limited liability partnership out of partnership assets for partnership debts, obligations and liabilities.

(f) Neither the withdrawal or revocation of a registered limited liability partnership pursuant to subdivision (f) or (g), respectively, of section 121-1500 of this Code nor the dissolution, winding up or termination of a registered limited liability partnership shall affect the applicability of the provisions of subdivision (b) of this section for any debt, obligation or liability incurred, created or assumed while the partnership was a registered limited liability partnership.

27. PARTNER BY ESTOPPEL

1. When a person, by words spoken or written or by conduct, represents himself, or consents to another representing him to any one, as a partner in an existing partnership or with one or more persons not actual partners, he is liable to any such person to whom such representation has been made, who has, on the faith of such representation, given credit to the actual or apparent partnership, and if he has made such representation or consented to its being made in a public manner he is liable to such person, whether the representation has or has not been made or communicated to such person so giving credit by or with the knowledge of the apparent partner making the representation or consenting to its being made.

(a) When a partnership liability results, he is liable as though he were an actual member of the partnership.

(b) When no partnership results, he is liable jointly with the other persons, if any, so consenting to the contract or representation as to incur liability, otherwise separately.

2. When a person has been thus represented to be a partner in an existing partnership, or with one or more persons not actual partners, he is an agent of the persons consenting to such representation to bind them to the same extent and in the same manner as though he were a partner in fact, with respect to persons who rely upon representation. Where all the members of the existing partnership consent to the representation, a partnership act or obligation results; but in all other cases it is the joint act or obligation of the person acting and the persons consenting to the representation.

28. LIABILITY OF INCOMING PARTNER

A person admitted as a partner into an existing partnership is liable for all the obligations of the partnership arising before his admission as though he had been a partner when such obligations were incurred, except that his liability shall be satisfied only out of partnership property.

CHAPTER 4-RELATIONS OF PARTNERS TO ONE ANOTHER

40. RULES DETERMINING RIGHTS AND DUTIES OF PARTNERS

The rights and duties of the partners in relation to the partnership shall be determined, subject to any agreement between them, by the following rules:

1. Each partner shall be repaid his contributions, whether by way of capital or advances to the partnership property and share equally in the profits and surplus remaining after all liabilities, including those to partners, are satisfied; and except as provided in subdivision (b) of section twenty-six of this Code, each partner must contribute toward the losses, whether of capital or otherwise, sustained by the partnership according to his share in the profits.

2. Except as provided in subdivision (b) of section twenty-six of this Code, the partnership must indemnify every partner in respect of payments made and personal liabilities reasonably incurred by him in the ordinary and proper conduct of its business, or for the preservation of its business or property.

3. A partner, who in aid of the partnership makes any payment or advance beyond the amount of capital which he agreed to contribute, shall be paid interest from the date of the payment or advance.

4. A partner shall receive interest on the capital contributed by him only from the date when repayment should be made.

5. All partners have equal rights in the management and conduct of the partnership business.

6. No partner is entitled to remuneration for acting in the partnership business, except that a surviving partner is entitled to reasonable compensation for his services in winding up the partnership affairs.

7. No person can become a member of a partnership without consent of all the partners.

8. Any difference arising as to ordinary matter connected with the partnership business may be decided by a majority of the partners; but no act in contravention of any agreement between the partners may be done rightfully without the consent of all the partners.

41. PARTNERSHIP BOOKS

The partnership books shall be kept, subject to any agreement between the partners, at the principal place of business of the partnership, and every partner shall at all times have access to and may inspect and copy any of them.

42. DUTY OF PARTNERS TO RENDER INFORMATION

Partners shall render on demand true and full information of all things affecting the partnership to any partner or the legal representative of any deceased partner or partner under legal disability.

43. PARTNER ACCOUNTABILITY AS A FIDUCIARY

1. Every partner must account to the partnership for any benefit, and hold as trustee for it any profits derived by him without the consent of the other partners from any transaction connected with the formation, conduct, or liquidation of the partnership or from any use by him of its property.

2. This section applies also to the representatives of a deceased partner engaged in the liquidation of the affairs of the partnership as the personal representatives of the last surviving partner.

44. RIGHT TO AN ACCOUNT

Any partner shall have the right to a formal account as to partnership affairs:

1. If he is wrongfully excluded from the partnership business or possession of its property by his copartners,

2. If the right exists under the terms of any agreement,

3. As provided by section forty-three,

4. Whenever other circumstances render it just and reasonable.

45. CONTINUATION OF PARTNERSHIP BEYOND FIXED TERM

1. When a partnership for a fixed term or particular undertaking is continued after the termination of such term or particular undertaking without any express agreement, the rights and duties of the partners remain the same as they were at such termination, so far as is consistent with a partnership at will.

2. A continuation of the business by the partners or such of them as habitually acted therein during the term, without any settlement or liquidation of the partnership affairs, is prima facie evidence of a continuation of the partnership.

CHAPTER 5-PROPERTY RIGHTS OF A PARTNER

50. EXTENT OF PROPERTY RIGHTS OF A PARTNER

The property rights of a partner are (a) his rights in specific partnership property, (b) his interest in the partnership, and (c) his right to participate in the management.

51. NATURE OF A PARTNER'S RIGHT IN SPECIFIC PARTNERSHIP PROPERTY

1. A partner is co-owner with his partners of specific partnership property holding as a tenant in partnership.

2. The incidents of this tenancy are such that:

(a) A partner, subject to the provisions of this chapter and to any agreement between partners, has an equal right with his partners to possess specific partnership property for partnership purposes; but he has no right to possess such property for any other purpose without the consent of his partners.

(b) A partner's right in specific partnership property is not assignable except in connection with the assignment of the rights of all the partners in the same property.

(c) A partner's right in specific partnership property is not subject to attachment or execution, except on a claim against the partnership. When partnership property is attached for a partnership debt the partners, or any of them, or the representatives of a deceased partner, cannot claim any right under homestead or exemption laws.

(d) On the death of a partner his right in specific partnership property vests in the surviving partner or partners, except where the deceased was the last surviving partner, when his right in such property vests in his legal representative. Such surviving partner or partners, or the legal representative of the last surviving partner, has no right to possess the partnership property for any but a partnership purpose.

(e) A partner's right in specific partnership property is not subject to dower, curtesy, or allowances to surviving spouses, heirs, or next of kin.

52. NATURE OF PARTNER'S INTEREST IN THE PARTNERSHIP

A partner's interest in the partnership is his share of the profits and surplus and the same is personal property.

53. ASSIGNMENT OF PARTNER'S INTEREST

1. A conveyance by a partner of his interest in the partnership does not of itself dissolve the partnership, nor, as against the other partners in the absence of agreement, entitle the assignee, during the continuance of the partnership, to interfere in the management or administration of the partnership business or affairs, or to require any information or account of partnership transactions, or to inspect the partnership books; but it merely entitles the assignee to receive in accordance with his contract the profits to which the assigning partner would otherwise be entitled.

2. In case of a dissolution of the partnership, the assignee is entitled to receive his assignor's interest and may require an account from the date only of the last account agreed to by all the partners.

54. PARTNER'S INTEREST SUBJECT TO CHARGING ORDER

1. On due application to the Nation court by any judgment creditor of a partner, the court may charge the interest of the debtor partner with payment of the unsatisfied amount of such judgment debt with interest thereon. Upon such application or upon the granting of an order attaching the interest of the debtor partner before judgment, the court may then or later appoint a receiver of his share of the profits, and of any other money due or to fall due to him in respect of the partnership, and make all other orders, directions, accounts and inquiries which the debtor partner might have made, or which the circumstances of the case may require.

2. The interest charged may be redeemed at any time before foreclosure, or in case of a sale being directed by the court may be purchased without thereby causing a dissolution:

(a) With separate property, by any one or more of the partners, or

(b) With partnership property, by any one or more of the partners with the consent of all the partners whose interests are not so charged or sold.

3. Nothing in this Code shall be held to deprive a partner of his right, if any, under the exemption laws, as regards his interest in the partnership.

CHAPTER 6-DISSOLUTION AND WINDING UP

60. DISSOLUTION DEFINED

The dissolution of a partnership is the change in the relation of the partners caused by any partner ceasing to be associated in the carrying on as distinguished from the winding up of the business.

61. PARTNERSHIP NOT TERMINATED BY DISSOLUTION

On dissolution the partnership is not terminated, but continues until the winding up of partnership affairs is completed.

62. CAUSES OF DISSOLUTION

Dissolution is caused:

1. Without violation of the agreement between partners,
 - (a) By the termination of the definite term or particular undertaking specified in the agreement,
 - (b) By the express will of any partner when no definite term or particular undertaking is specified,
 - (c) By the express will of all partners who have not assigned their interests or suffered them to be charged for their separate debts, either before or after the termination of any specified term or particular undertaking,
 - (d) By the expulsion of any partner from the business bona fide in accordance with such a power conferred by the agreement between the partners;
2. In contravention of the agreement between the partners, where the circumstances do not permit a dissolution under any other provision of this section, by the express will of any partner at any time;
3. By any event which makes it unlawful for the business of the partnership to be carried on or for the members to carry it on as partnership;
4. By the death of any partner;
5. By the bankruptcy of any partner or the partnership;

6. By decree of court under section sixty-three.

63. DISSOLUTION BY DECREE OF COURT

The court shall decree a dissolution:

1. On application by or for a partner whenever:

(a) A partner has been declared incompetent in any judicial proceeding or is shown to be of unsound mind,

(b) A partner becomes in any other way incapable of performing his part of the partnership contract,

(c) A partner has been guilty of such conduct as tends to affect prejudicially the carrying on of the business,

(d) A partner willfully or persistently commits a breach of the partnership agreement, or otherwise so conducts himself in matters relating to the partnership business that it is not reasonably practicable to carry on the business in partnership with him,

(e) The business of the partnership can only be carried on at a loss,

(f) Other circumstances render a dissolution equitable;

2. On the application of the purchaser of a partner's interest under sections fifty-three or fifty-four:

(a) After the termination of the specified term or particular undertaking,

(b) At any time if the partnership was a partnership at will when the interest was assigned or when the charging order was issued.

64. GENERAL EFFECT OF DISSOLUTION ON AUTHORITY OF PARTNER

Except so far as may be necessary to wind up partnership affairs or to complete transactions begun but not then finished, dissolution terminates all authority of any partner to act for the partnership,

1. With respect to the partners:

(a) When the dissolution is not the act, bankruptcy or death of a partner; or

(b) When the dissolution is by such act, bankruptcy or death of a partner, in cases where

section sixty-five so requires.

2. With respect to persons not partners, as declared in section sixty-six.

65. RIGHT OF PARTNER TO CONTRIBUTION FROM COPARTNERS AFTER DISSOLUTION

Where the dissolution is caused by the act, death or bankruptcy of a partner, each partner is liable to his copartners for his share of any liability created by any partner acting for the partnership as if the partnership had not been dissolved unless

1. The dissolution being by act of any partner, the partner acting for the partnership had knowledge of the dissolution,
2. The dissolution being by the death or bankruptcy of a partner, the partner acting for the partnership had knowledge or notice of the death or bankruptcy, or
3. The liability is for a debt, obligation or liability for which the partner is not liable as provided in subdivision (b) of section twenty-six of this Code.

66. POWER OF PARTNER TO BIND PARTNERSHIP TO THIRD PERSONS AFTER DISSOLUTION

(1) After dissolution a partner can bind the partnership except as provided in subdivision three

(a) By any act appropriate for winding up partnership affairs or completing transactions unfinished at dissolution;

(b) By any transaction which would bind the partnership if dissolution had not taken place, provided the other party to the transaction

(I) Had extended credit to the partnership prior to dissolution and had no knowledge or notice of the dissolution; or

(II) Though he had not so extended credit, had nevertheless known of the partnership prior to the dissolution, and, having no knowledge or notice of dissolution.

2. The liability of a partner under subdivision one, paragraph (b), shall be satisfied out of partnership assets alone when such partner had been prior to dissolution

(a) Unknown as a partner to the person with whom the contract is made; and

(b) So far unknown and inactive in partnership affairs that the business reputation of the

partnership could not be said to have been in any degree due to his connection with it.

3. The partnership is in no case bound by any act of a partner after dissolution.

(a) Where the partnership is dissolved because it is unlawful to carry on the business, unless act is appropriate for winding up partnership affairs; or

(b) Where the partner has become bankrupt; or

(c) Where the partner has no authority to wind up partnership affairs, except by a transaction with one who

(I) Had extended credit to the partnership prior to dissolution and had no knowledge or notice of his want of authority; or

(II) Had not extended credit to the partnership prior to dissolution, and, having no knowledge or notice of his want of authority.

4. Nothing in this section shall affect the liability under section twenty-seven of any person who after dissolution represents himself or consents to another representing him as a partner in a partnership engaged in carrying on business.

67. EFFECT OF DISSOLUTION ON PARTNER'S EXISTING LIABILITY

1. The dissolution of the partnership does not of itself discharge the existing liability of any partner.

2. A partner is discharged from any existing liability upon dissolution of the partnership by an agreement to that effect between himself, the partnership creditor and the person or partnership continuing the business; and such agreement may be inferred from the course of dealing between the creditor having knowledge of the dissolution and the person or partnership continuing the business.

3. Where a person agrees to assume the existing obligations of a dissolved partnership, the partners whose obligations have been assumed shall be discharged from any liability to any creditor of the partnership who, knowing of the agreement, consents to a material alteration in the nature or time of payment of such obligations.

4. The individual property of a deceased partner shall be liable for those obligations of the partnership incurred while he was a partner and for which he was liable under section twenty-six of this Code but subject to the prior payment of his separate debts.

68. RIGHT TO WIND UP

Unless otherwise agreed the partners who have not wrongfully dissolved the partnership or the legal representative of the last surviving partner, not bankrupt, has the right to wind up the partnership affairs; provided, however, that any partner, his legal representative, or his assignee, upon cause shown, may obtain winding up by the court.

69. RIGHTS OF PARTNERS TO APPLICATION OF PARTNERSHIP PROPERTY

1. When dissolution is caused in any way, except in contravention of the partnership agreement, each partner, as against his copartners and all persons claiming through them in respect of their interest in partnership, unless otherwise agreed, may have the partnership property applied to discharge its liabilities, and the surplus applied to pay in cash the net amount owing to the respective partners. But if dissolution is caused by expulsion of a partner, bona fide under the partnership agreement, and if the expelled partner is discharged from all partnership liabilities, either by payment or agreement under section sixty-seven, subdivision two, he shall receive in cash only the net amount due him from the partnership.

2. When dissolution is caused in contravention of the partnership agreement the rights of the partners shall be as follows:

(a) Each partner who has not caused dissolution wrongfully shall have,

(I) All the rights specified in subdivision one of this section, and

(II) The right, as against each partner who has caused the dissolution wrongfully, to damages for breach of the agreement.

(b) The partners who have not caused the dissolution wrongfully, if they all desire to continue the business in the same name, either by themselves or jointly with others, may do so, during the agreed term for the partnership and for that purpose may possess the partnership property, provided they secure the payment by bond approved by the court, or pay to any partner who has caused the dissolution wrongfully, the value of his interest in the partnership at the dissolution, less any damages recoverable under clause (II) of paragraph (a) of subdivision two of this section, and in like manner indemnify him against all present or future partnership liabilities.

(c) A partner who has caused the dissolution wrongfully shall have:

(I) If the business is not continued under the provisions of paragraph (b) of subdivision two of this section all the rights of a partner under subdivision (1), subject to clause (II) of paragraph (a) of subdivision two, of this section.

(II) If the business is continued under paragraph (b) of subdivision two of this section the right as against his copartners and all claiming through them in respect of their interest in the

partnership, to have the value of his interest in the partnership, less any damages caused to his copartners by the dissolution, ascertained and paid to him in cash, or the payment secured by bond approved by the court, and to be released from all existing liabilities of the partnership; but in ascertaining the value of the partner's interest the value of the good-will of the business shall be considered.

70. RIGHTS WHERE PARTNERSHIP IS DISSOLVED FOR FRAUD, OR MISREPRESENTATION

Where a partnership contract is rescinded on the ground of the fraud or misrepresentation of one of the parties thereto, the party entitled to rescind is, without prejudice to any other right, entitled,

(a) To a lien on, or right of retention of, the surplus of the partnership property after satisfying the partnership liabilities to third persons for any sum of money paid by him for the purchase of an interest in the partnership and for any capital or advances contributed by him; and

(b) To stand, after all liabilities to third persons have been satisfied, in the place of the creditors of the partnership for any payments made by him in respect of the partnership liabilities; and

(c) To be indemnified by the person guilty of the fraud or making the representation against all debts and liabilities of the partnership.

71. RULES FOR DISTRIBUTION

In settling accounts between the partners after dissolution, the following rules shall be observed, subject to any agreement to the contrary:

(a) The assets of the partnership are:

I. The partnership property,

II. The contributions of the partnership specified in paragraph (d) of this subdivision.

(b) The liabilities of the partnership shall rank in order of payment, as follows:

I. Those owing to creditors other than partners,

II. Those owing to partners other than for capital and profits,

III. Those owing to partners in respect of capital,

IV. Those owing to partners in respect of profits.

(c) The assets shall be applied in the order of their declaration in clause (a) of this paragraph to the satisfaction of the liabilities.

(d) Except as provided in subdivision (b) of section twenty-six of this section: (1) partners shall contribute, as provided by section forty, subdivision one, the amount necessary to satisfy the liabilities; and (2) if any, but not all, of the partners are insolvent, or, not being subject to process, refuse to contribute, the other partners shall contribute their share of the liabilities, and, in the relative proportions in which they share the profits, the additional amount necessary to pay the liabilities.

(e) An assignee for the benefit of creditors or any person appointed by the court shall have the right to enforce the contributions specified in paragraph (d) of this subdivision.

(f) Any partner or his legal representative shall have the right to enforce the contributions specified in paragraph (d) of this subdivision, to the extent of the amount which he has paid in excess of his share of the liability.

(g) The individual property of a deceased partner shall be liable for the contributions specified in paragraph (d) of this subdivision.

(h) When partnership property and the individual properties of the partners are in the possession of a court for distribution, partnership creditors shall have priority on partnership property and separate creditors on individual property, saving the rights of lien or secured creditors as heretofore.

(i) Where a partner has become bankrupt or his estate is insolvent the claims against his separate property shall rank in the following order:

- I. Those owing to separate creditors,
- II. Those owing to partnership creditors,
- III. Those owing to partners by way of contribution.

71-a. PAYMENT OF WAGES BY RECEIVERS

Upon the appointment of a receiver of a partnership the wages of the employees of such partnership shall be preferred to every other debt or claim.

72. LIABILITY OF PERSONS CONTINUING THE BUSINESS IN CERTAIN CASES

1. When any new partner is admitted into an existing partnership, or when any partner retires and assigns (or the representative of the deceased partner assigns) his rights in partnership property to two or more of the partners, or to one or more of the partners and one or more third persons, if the business is continued without liquidation of the partnership affairs, creditors of the first or dissolved partnership are also creditors of the partnership so continuing the business.

2. When all but one partner retire and assign (or the representative of a deceased partner assigns) their rights in partnership property to the remaining partner, who continues the business without liquidation of partnership affairs, either alone or with others, creditors of the dissolved partnership are also creditors of the person or partnership so continuing the business.

3. When any partner retires or dies and the business of the dissolved partnership is continued as set forth in subdivisions one and two of this section, with the consent of the retired partners or the representative of the deceased partner, but without any assignment of his right in partnership property, rights of creditors of the dissolved partnership and of the creditors of the person or partnership continuing the business shall be as if such assignment had been made.

4. When all the partners or their representatives assign their rights in partnership property to one or more third persons who promise to pay the debts and who continue the business of the dissolved partnership, creditors of the dissolved partnership are also creditors of the person or partnership continuing the business.

5. When any partner wrongfully causes a dissolution and the remaining partners continue the business under the provisions of section sixty-nine, paragraph (b) of subdivision two, either alone or with others, and without liquidation of the partnership affairs, creditors of the dissolved partnership are also creditors of the person or partnership continuing the business.

6. When a partner is expelled and the remaining partners continue the business either alone or with others, without liquidation of the partnership affairs, creditors of the dissolved partnership are also creditors of the person or partnership continuing the business.

7. The liability of a third person becoming a partner in the partnership continuing the business under this section to the creditors of the dissolved partnership shall be satisfied out of partnership property only.

8. When the business of a partnership after dissolution is continued under any conditions set forth in this section the creditors of the dissolved partnership, as against the separate creditors of the retiring or deceased partner or the representative of the deceased partner, have a prior right to any claim of the retired partner or the representative of the deceased partner against the person or partnership continuing the business, on account of the retired or deceased partner's interest in the dissolved partnership or on account of any consideration promised for such interest or for his right in partnership property.

9. Nothing in this section shall be held to modify any right of creditors to set aside any assignment of the ground of fraud.

10. The use by the person or partnership continuing the business of the partnership name, or the name of a deceased partner as part thereof, shall not of itself make the individual property of the deceased partner liable for any debts contracted by such person or partnership.

73. RIGHTS OF RETIRING OR ESTATE OF DECEASED PARTNER WHEN THE BUSINESS IS CONTINUED

When any partner retires or dies, and the business is continued under any of the conditions set forth in section seventy-two, subdivisions one, two, three, five and six, or section sixty-nine, paragraph (b) of subdivision two, without any settlement of accounts as between him or his estate and the person or partnership continuing the business, unless otherwise agreed, he or his legal representative as against such persons or partnership may have the value of his interest at the date of dissolution ascertained, and shall receive as an ordinary creditor an amount equal to the value of his interest in the dissolved partnership with interest, or, at his option or at the option of his legal representative, in lieu of interest, the profits attributable to the use of his right in the property of the dissolved partnership; provided that the creditors of the dissolved partnership as against the separate creditors, or the representative of the retired or deceased partner, shall have priority on any claim arising under this section, as provided by section seventy-two, subdivision eight of this Code.

74. ACCRUAL OF ACTIONS

The right to an account of his interest shall accrue to any partner, or his legal representative, as against the winding up partners or the surviving partners or the person or partnership continuing the business, at the date of dissolution, in the absence of agreement to the contrary.

75. CONTINUANCE OF PARTNERSHIP BUSINESS DURING ACTION FOR ACCOUNTING

In an action brought to dissolve a partnership, or for an accounting between partners, or affecting the continued prosecution of the business, the court may, in its discretion, by order, authorize the partnership business to be continued, during the pendency of the action by one or more of the partners, upon their executing and filing with the clerk an undertaking, in such a sum and with such sureties as the order prescribes, to the effect that they will obey all orders of the court, in the action, and perform all things which the judgment therein requires them to perform. The court may impose such other conditions as it deems proper, and it may in its discretion at any time thereafter require a new undertaking to be given. The court may also ascertain the value of the partnership property, and of the interest of the respective partners by a reference or otherwise, and may direct an accounting between any of the partners; and the judgment may make such provision for the payment to the retiring partners, for their interest, and with respect to the rights of creditors, the title to the partnership property, and otherwise, as justice requires, with or without the appointment of a receiver, or a sale of the partnership property.

CHAPTER 7-BUSINESS AND PARTNERSHIP NAMES

80. WHEN PARTNERSHIP OR BUSINESS NAME MAY BE CONTINUED

The use of a partnership or business name may be continued in either of the following cases:

1. Where the business of any firm or partnership within the territorial jurisdiction of the Nation, having business relations with foreign countries or which has transacted business in this Nation or in any state or territory of the United States continues to be conducted by some or any of the partners, their or any of their assignees, appointees or successors in interest.

2. Where any partnership shall hereafter be formed under the laws of this Nation it may use the firm or corporate name of any general or limited partnership or of any corporation, domestic or foreign, which may theretofore have carried on its business within the Nation, where said general or limited partnership or corporation has discontinued or shall be about to discontinue its business within the Nation, and where a majority of the partners, general or special, in either of such last mentioned co-partnership or of the survivors thereof shall be members of the new co-partnership, or where a majority of the members of such co-partnership theretofore existing or of the surviving members thereof, or where stockholders holding a majority of the stock of such corporation shall consent in writing to the use of such firm or corporate name by such new co-partnership; or

3. Where any resident of this Nation dies, who at the time of his death and for at least five years immediately prior thereto, conducted and carried on in his sole name, any business in the Nation, or who at the time of his death, so conducted and carried on any business having relation with states or foreign countries, the right to use the name of such person, for the purpose of continuing and carrying on such business, shall survive and pass and be disposed of and accounted for as a part of the personal estate of such deceased person, and such business may be continued and carried on under such name by any person who comes into legal possession thereof.

81. CERTIFICATE TO BE FILED

Whenever a partnership or business name continues to be used as provided by section eighty, the person or persons using such name shall sign and acknowledge or swear to a certificate, declaring the person or persons intending to deal under such name, with their respective places of residence, and file the same in the Nation Clerk's office.

82. FICTITIOUS FIRM NAMES PROHIBITED

(a) No person shall hereafter transact business in the name of a partner not interested in his firm, and when the designation "and company," or "and Co." is used, it shall represent an actual partner; but a violation of this section shall not be a defense in an action or proceeding brought by an assignee for the benefit of creditors or by a receiver of the property of or by an executor or administrator of a person who has violated the same.

(b) (1) No person shall carry on or conduct or transact business in the Nation as a member of a partnership, unless

(A) Such person, shall file in the office of the Nation Clerk a certificate setting forth the name or designation under which and the address at which such business is conducted or transacted, the full name or names of the person or persons conducting or transacting the same, including the names of all partners, with the residence address of each such person, and the age of any person less than eighteen years of age. Each certificate shall be executed and duly acknowledged by the person or, if there be more than one, by all of the persons conducting the business.

(c) No person or persons shall hereafter use or file a certificate for the use of any name or designation to carry on or conduct or transact business in the Nation which consists of or includes words, or initials and a word or words, which are or appear to be the full name or names, or the initials or initials and family name of a person or persons, or a colorable simulation thereof, unless:

(1) the words or initials and word or words appearing to be the full name or initials and family name of a person included, are the true full name or the initials and family name of the person or one of the persons conducting the business; or

(2) the words or initials and words so included, which are or appear to be the full name, or the initials and family name, of any person, have a secondary, historic or geographic meaning or connotation apart from that of a name of a person, and the name or designation so used contains a word or words clearly signifying such secondary, historic or geographic meaning or connotation, or is followed by the abbreviation "a.m.", and said secondary, historic or geographic meaning or connotation is stated in the certificate; or

(3) the person or persons conducting the business are successors in interest to the person or persons theretofore using such name or names to carry on or conduct or transact business, in which case the certificate filed shall so state.

(d) Whenever a certificate which has been filed under this section does not accurately set forth the facts required by this section, or within thirty days after there has been a change in such facts, an amended certificate shall be filed which shall identify the original certificate and incorporate the corrections or changes. If such amended certificate is filed for the purpose of adding or withdrawing the name of any person to the original certificate as a person conducting a

business or as a partner, such amended certificate must be executed and acknowledged by such person and by any one or more of the other persons named in the original or last amended certificate, unless otherwise provided by a order of the supreme court. Any other amended certificate may be executed and acknowledged by any one or more of the persons named therein as person conducting the business as a partner.

(e) A certified copy of the original certificate, or if an amended certificate has been filed, then of the most recent amended certificate filed, then of the most recent amended certificate filed shall be conspicuously displayed on the premises at each place in which the business for which the same was filed is conducted.

(f) The Nation Clerk shall keep an alphabetical index of all certificates filed by partnerships, together with appropriate notations of the nature of amended certificates and certificates of discontinuance; and for the indexing and filing of such certificates, the Nation Clerk shall receive a fee of twenty-five dollars (\$25.00).

(g) A copy of a certificate filed under the provisions of this section, duly certified to by the Nation Clerk, shall be presumptive evidence in the court of the facts therein contained; provided, however, that neither the certificate itself nor the filing thereof shall, for any purpose other than this section, constitute or be construed as an admission by the filing person, or be used as evidence, that such person does or has done business or has carried on, conducted or transacted business in the Nation, or intended to do so.

(h) This section shall not apply to a partnership which, has duly filed a certificate of continued use of firm name under the partnership law, or to a partnership who has filed a certificate of discontinuance.

(i) The failure to comply with the provisions of this section shall in no way affect the rights of third persons, nor shall this section be deemed or construed to limit the liability of partners under the provisions of the partnership law.

(j) The acceptance of a certificate by the Nation Clerk for filing pursuant to the provisions of this section shall not be construed to confer any right to or interest in any trade name; nor shall any of the provisions of this section be construed to affect the rights to, or the enforcement of any rights to, any trade name acquired at any time.

(k) Any person or persons carrying on, conducting or transacting business as aforesaid, who knowingly fails to comply with the provisions of this section or who knowingly makes a false statement in a certificate filed thereunder shall be guilty of a misdemeanor. Any person or persons carrying on, conducting or transacting business as aforesaid who fails to comply with the provisions of this section shall be prohibited from maintaining any action or proceeding in the court on any contract, account or transaction made in a name other than its real name until the certificate required by this section has been executed and filed in accordance with the provisions set forth herein.

(l) If the business for which a certificate is filed under this section is discontinued, or the conditions under which it is conducted are such that the filing of a certificate with the Nation Clerk is no longer required, a certificate of discontinuance may be filed with the Nation Clerk, identifying such certificate and also identifying the amended certificate, if any, last previously filed and certifying the facts by reason of which the filing of a certificate is no longer required. The certificate of discontinuance shall be executed and acknowledged in the same manner as an original certificate and shall specify the date of which the discontinuance occurred or the conditions under which the business is conducted changed so that the filing of a certificate is no longer required. The Nation Clerk shall note the discontinuance. A certificate of discontinuance shall be executed by a majority of the persons named in the original certificate or the amended certificate last previously filed as persons conducting or transacting the business or as partners. Such signatures may be dispensed with by order of the Nation Court.

LIMITED PARTNERSHIPS

121-101 DEFINITIONS

As used in this Code, unless the context otherwise requires:

(a) "Certificate of limited partnership" means the certificate referred to in section 121-201 of this Code, and the certificate as amended.

(b) "Contribution" means any cash, property, services rendered, or a promissory note or other binding obligation to contribute cash or property or to render services, which a partner contributes to a limited partnership in his capacity as a partner.

(c) "Court" means the Oneida Indian Nation Court.

(d) "Distribution" means the transfer of property by a limited partnership to one or more of its partners in his capacity as a partner.

(e) "Event of withdrawal of a general partner" means an event that caused a person to cease to be a general partner as provided in section 121-402 of this Code.

(f) "Foreign limited partnership" means a partnership formed under the laws of any jurisdiction, including any foreign country, other than the laws of the Nation and having as partners one or more general partners and one or more limited partners.

(g) "General partner" means a person who has been admitted to a limited partnership as a general partner in accordance with the partnership agreement and, if required by the law of the jurisdiction under which the limited partnership or foreign limited partnership, as the case may be, is organized, is so named in the certificate of limited partnership or similar instrument.

(h) "Limited partner" means a person who has been admitted to a limited partnership as a limited partner in accordance with the partnership agreement or as otherwise provided by the law of the jurisdiction under which the limited partnership or foreign limited partnership, as the case may be, is organized.

(i) "Limited partnership" and "domestic limited partnership" mean, unless the context otherwise requires, a partnership (i) formed by two or more persons pursuant to this Code or which complies with subdivision (a) of section 121-1202 of this Code and (ii) having one or more general partners and one or more limited partners.

(j) "Majority in interest of the limited partners" and "two-thirds in interest of the limited partners" mean limited partners whose aggregate share of current profits of the partnership constitute more than one-half or two-thirds respectively, of the aggregate shares of all limited partners.

(k) "Nation" means the Oneida Indian Nation.

(l) "Office of limited partnership" means the office of the location of which is stated in the certificate of limited partnership of a domestic limited partnership, or in the application for authority of a foreign limited partnership or an amendment thereof. Such office need not be a place where business activities are conducted by such limited partnership.

(m) "Oneida Indian Nation Clerk" means the Nation Clerk of the Oneida Indian Nation. Heretofore referred to as Nation Clerk.

(n) "Partner" means a limited or general partner.

(o) "Partnership agreement" means any written agreement of the partner as to the affairs of a limited partnership and the conduct of its business.

(p) "Partnership interest" means a partner's share of the profits and losses of a limited partnership and right to receive distributions.

(q) "Person" means a natural person, partnership, limited partnership (domestic or foreign), limited liability company (domestic or foreign), trust, estate, custodian, nominee, association, corporation or any other individual or entity in its own or any representative capacity.

(r) "Process" means judicial process and all orders, demands, notices or other papers required or permitted by law to be personally served on a limited partnership (domestic or foreign), for the purpose of acquiring jurisdiction of such limited partnership in any action or proceeding, civil or criminal, whether judicial, administrative, arbitative or otherwise, in the Nation courts.

(s) "State" means a state, territory, or possession of the United States, the District of Columbia, or the Commonwealth of Puerto Rico.

121-102 PARTNERSHIP NAME

The name of each limited partnership as set forth in its certificate of limited partnership:

- (a) (1) shall contain without abbreviation the words "Limited Partnership" or the abbreviation "L.P.";
- (2) shall be such as to distinguish it from the name of (i) any limited partnership as defined in subdivision (h) of section 121-101 of this Code, or (ii) any foreign limited partnership authorized to do business as a foreign limited partnership in the Nation;
- (3) (A) may not contain the following phrases or any abbreviation or derivative thereof:

board of trade	police	urban development
chamber of commerce	trooper	urban relocation
community renewal	tenant relocation	

(B) may not contain the following words, or any abbreviation or derivative thereof:

acceptance	endowment	lawyer
annuity	fidelity	loan
assurance	finance	mortgage
bank	guaranty	Nation
benefit	indemnity	Oneida
bond	insurance	savings
casualty	investment	title
doctor	trust	underwriter

unless the approval of the Nation Clerk is attached to the certificate of limited partnership or unless the word "doctor" or "lawyer" or an abbreviation or derivative thereof is used in a context which clearly denotes a purpose other than the practice of law or medicine.

(C) shall not, unless the approval of the Nation Clerk is attached to the certificate of limited partnership or application for authority or amendment thereof, contain the word "blind" or "handicapped". Such approval shall be granted by the Nation Clerk if in its opinion the work "blind" or "handicapped" as used in the limited partnership name proposed will not tend to mislead or confuse the public into believing that the limited partnership is organized for charitable or nonprofit purposes related to the blind or the handicapped.

(D) shall not, unless the approval of the Nation Clerk is attached to the certificate of limited partnership or application for authority or amendment thereof, contain the word "exchange" or any abbreviation or derivative thereof. Such approval shall not be granted by the Nation Clerk if in his or her opinion the use of the word "exchange" in the proposed limited partnership name would falsely imply that the limited partnership conducts its business in a place where trade is carried on in securities or commodities by brokers, dealers, or merchants.

(b) (1) No person shall hereafter carry on or conduct or transact business in this state under any name or designation other than his or its real name, unless:

(A) Such person, if a limited partnership, shall file, in the office of the Nation Clerk

a certificate setting forth the name or designation under which business is carried on or transacted, its limited partnership name, and the location including number and street, of its principal place of business. Each certificate shall be executed and duly acknowledged by a general partner.

(c) A limited partnership organized under the laws of any jurisdiction prior to the effective date of this Code which shall file a certificate under section 121-1202 of this Code within one year of the effective date of this Code may file under its name as provided in its certificate of limited partnership on the effective date of this Code and thereafter may continue to use such name and a foreign limited partnership which has been authorized to do business in the Nation prior to the effective date of this Code may continue to use the name under which it has heretofore done business in the Nation.

(d) No person or persons shall hereafter use or file a certificate for the use of any name or designation to carry on or conduct or transact business in the Nation which consists of or includes words, or initials and a word or words, which are or appear to be the full name or names, or the initial or initials and family name of a person or persons, or a colorable simulation thereof, unless:

(1) the words or initials and word or words appearing to be the full name or initials and family name of a person included, are the true full name or the initials and family name of the person or one of the persons conducting the business; or

(2) the words or initials and words so included, which are or appear to be the full name, or the initials and family name, of any person, have a secondary, historic or geographic meaning or connotation apart from that of a name of a person, and the name or designation so used contains a word or words clearly signifying such secondary, historic or geographic meaning or connotation, or is followed by the abbreviation "a.m.", and said secondary, historic or geographic meaning or connotation is stated in the certificate; or

(3) the person or persons conducting the business are successors in interest to the person or persons theretofore using such name or names to carry on or conduct or transact business, in which case the certificate filed shall so state.

(e) Whenever a certificate which has been filed under this section does not accurately set forth the facts required by this section, or within thirty days after there has been a change in such facts, an amended certificate shall be filed which shall identify the original certificate and incorporate the corrections or changes. If such amended certificate is filed for the purpose of adding or withdrawing the name of any person to the original certificate as a person conducting a business or as a partner, such amended certificate must be executed and acknowledged by such person and by any one or more of the other persons named in the original or last amended certificate, unless otherwise provided by an order of the supreme court. Any other amended certificate may be executed and acknowledged by any one or more of the persons names therein a person conducting the business or as a partner.

(f) A certified copy of the original certificate, or if an amended certificate has been filed, then of the most recent amended certificate filed, then of the most recent amended certificate filed shall be conspicuously displayed on the premises at each place in which the business for which the same was filed is conducted.

(g) The Nation Clerk shall keep an alphabetical index of all certificates filed by limited partnerships together with appropriate notations of the nature of amended certificates and certificates of discontinuance; and for the indexing and filing of such certificates, the Nation Clerk shall receive a fee of twenty-five dollars (\$25.00).

(h) A copy of a certificate filed under the provisions of this section, duly certified to by the Nation Clerk, shall be presumptive evidence in all courts of this state of the facts therein contained; provided, however, that neither the certificate itself nor the filing thereof shall, for any purpose other than this section, constitute or be construed as an admission by the filing person, or be used as evidence, that such person does or has done business or has carried on, conducted or transacted business or intended to do so.

(i) The failure to comply with the provisions of this section shall in no way affect the rights of third persons, nor shall this section be deemed or construed to limit the liability of partners under the provisions of the partnership law.

(j) The acceptance of a certificate by the Nation Clerk for filing pursuant to the provisions of this section shall not be construed to confer any right to or interest in any trade name; nor shall any of the provisions of this section be construed to affect the rights to, or the enforcement of any rights to, any trade name acquired at any time.

(k) Any person or persons carrying on, conducting or transacting business as aforesaid, who knowingly fails to comply with the provisions of this section or who knowingly makes a false statement in a certificate filed thereunder shall be guilty of a misdemeanor. Any person or persons carrying on, conducting or transacting business as aforesaid who fails to comply with the provisions of this section shall be prohibited from maintaining any action or proceeding on any contract, account or transaction made in a name other than its real name until the certificate required by this section has been executed and filed in accordance with the provisions set forth herein.

(l) If the business for which a certificate is filed under this section is discontinued, or the conditions under which it is conducted are such that the filing of a certificate with the Nation Clerk is no longer required, a certificate of discontinuance may be filed with the Nation Clerk, identifying such certificate and also identifying the amended certificate, if any, last previously filed and certifying the facts by reason of which the filing of a certificate is no longer required. The certificate of discontinuance shall be executed and acknowledged in the same manner as an original certificate and shall specify the date on which the discontinuance occurred or the conditions under which the business is conducted changed so that the filing of a certificate is no longer required. The Nation Clerk shall note the discontinuance. A certificate of discontinuance shall be executed by a majority of the persons named in the original certificate or the amended certificate last previously

filed as persons conducting or transacting the business or as partners. Such signatures may be dispensed with by order of the Nation court.

121-103. RESERVATION OF PARTNERSHIP NAME

(a) Subject to section 121-102 of this Code, the exclusive right to the use of a name may be reserved by:

- (1) Any person intending to organize a domestic limited partnership under this Code;
- (2) Any domestic limited partnership or any foreign limited partnership authorized to do business in the Nation intending to change its name;
- (3) Any foreign limited partnership intending to apply for authority to do business in the Nation and to adopt that name; and
- (4) Any person intending to organize a foreign limited partnership and intending to have it apply for authority to do business in the Nation.

(b) A fictitious name for use pursuant to section 121-902 of this Code may be reserved by:

- (1) Any foreign limited partnership intending to apply for authority to do business in the Nation pursuant to subdivision (a) of section 121-902 of this Code.
- (2) Any authorized foreign limited partnership intending to change its fictitious name under which it does business in the Nation.
- (3) Any authorized foreign limited partnership which has changed its name in its jurisdiction, such new name not being available in the Nation.

(c) Application to reserve a limited partnership name shall be delivered to the Nation Clerk. It shall set forth the name and address of the applicant, the name to be reserved, and a statement of the basis for the application under subdivision (a) or (b) of this section. The Nation Clerk may require that there be included in the application a statement as to the nature of the business to be conducted by the limited partnership. If the name is available for limited partnership use, the Nation Clerk shall reserve the name for the use of the applicant for a period of sixty days and issue a certificate of reservation. The restrictions and qualifications set forth in section 121-102 of this Code are not waived by the issuance of a certificate of reservation. The certificate of reservation shall include the name of the applicant, the name reserved, and the date of reservation. The certificate of reservation (or in lieu thereof an affidavit by the applicant or by his or her agent or attorney that the certificate of reservation has been lost or destroyed) shall accompany the certificate of limited partnership or the application for authority when either is delivered to the Nation Clerk.

(d) The Nation Clerk may extend the reservation for additional periods of not more than sixty days each, upon the written request of the applicant or his or her attorney or agent delivered to the Nation Clerk, to be filed before expiration of the reservation period then in effect. Such request shall have attached to it the certificate of reservation of name. No more than two such extensions shall be granted.

121-104. STATUTORY DESIGNATION OF NATION CLERK AS AGENT FOR SERVICE OF PROCESS

(a) The Nation Clerk shall be the agent for every domestic limited partnership which has filed with the Nation Clerk a certificate making such designation and every foreign limited partnership upon whom process may be served pursuant to this Code.

(b) No domestic or foreign limited partnership may be organized or authorized to do business in the Nation under this Code unless in its certificate of limited partnership or application for authority it designates the Nation Clerk as such agent.

(c) Any designated post office address to which the Nation Clerk shall mail a copy of process served upon him as agent of a domestic limited partnership or foreign limited partnership shall continue until the filing of a certificate under this Code directing the mailing to a different post office address.

(d) The change authorized by subdivision (c) of this section may be accomplished by filing a certificate entitled "Certificate of change of (name of limited partnership under subdivision (d) of section 121-104 of Limited Partnerships," which shall be executed by a general partner.

121-105. REGISTERED AGENT

(a) In addition to the designation of the Nation Clerk, each limited partnership or authorized foreign limited partnership may designate a registered agent upon whom process against the limited partnership may be served. The agent must be (i) a natural person who is a resident of the Nation or has a business address in the Nation, or (ii) a domestic corporation or a foreign corporation authorized to do business within the territorial jurisdiction of the Nation.

(b) The registered agent may change such registered agent's address provided the address being changed is the address of the person or corporation who had previously been designated as registered agent for the limited partnership or authorized foreign limited partnership. The registered agent shall file with the Nation Clerk, a certificate entitled "Certificate of change of (name of limited partnership) under subdivision (b) of section 121-105 of Limited Partnerships" which shall be executed by such registered agent. It shall set forth:

(1) The name of the limited partnership, and if it has been changed, the name under which it was organized. A foreign limited partnership must set forth its name and the fictitious name the foreign limited partnership has agreed to use in the Nation

pursuant to section 121-902 of this Code.

(2) The date its certificate of limited partnership or certificate of application for authority was filed by the Nation Clerk.

(3) The new address of the registered agent.

(4) That a notice of the proposed change was mailed to the domestic limited partnership or foreign limited partnership by the party signing the certificate not less than thirty days prior to the date of delivery to the Nation Clerk and that such domestic limited partnership or foreign limited partnership has not objected thereto.

(c) The registered agent of a limited partnership may resign as such agent. The registered agent shall file a certificate with the Nation Clerk entitled "Certificate of resignation of registered agent of... (name of designating limited partnership) under subdivision (c) of section 121-105 of Limited Partnerships" which shall be executed by such registered agent. It shall set forth:

(1) The name of the limited partnership, and if it has been changed, the name under which it was organized. A foreign limited partnership must set forth its name and the fictitious name and foreign limited partnership has agreed to use in the Nation pursuant to section 121-902 of this Code.

(2) The date the certificate of limited partnership or certificate of application for authority of the limited partnership was filed by the Nation Clerk.

(3) That he resigns as registered agent for the limited partnership.

(4) That he has sent a copy of the certificate of resignation by registered mail to the limited partnership at the post office address on file with the Nation Clerk specified for the mailing of process or if such address is the address of the registered agent, then to the office of the designating limited partnership and the jurisdiction of its organization.

(d) The designation of a registered agent shall terminate thirty days after the filing by the Nation Clerk of the certificate of resignation. A certificate designating a new registered agent may be delivered to the Nation Clerk by the limited partnership within the thirty days or thereafter.

121-106. RECORDS

(a) Each domestic limited partnership shall maintain the following records which may, but need not, be maintained in the Nation:

(1) a current list of the full name and last known mailing address of each partner set forth in alphabetical order together with the contribution and the share in profits and

losses of each partner or information from which such share can be readily derived;

(2) a copy of the certificate of limited partnership and all amendments thereto, together with executed copies of any powers of attorney pursuant to which any certificate of amendment has been executed;

(3) a copy of the partnership agreement, any amendments thereto and a amended and restated partnership agreements; and

(4) a copy of the limited partnership's Nation, federal, state, and local income tax information returns and reports, if any, for the three most recent fiscal years.

(b) Any partner may, subject to reasonable standards as may be set forth in the partnership agreement or otherwise established by the general partners, inspect and copy at its own expense for any purpose reasonably related to the partner's interest as a partner the records referred to in subdivision (a) of the section, any financial statements maintained by the limited partnership for the three most recent fiscal years and other information regarding the affairs of the limited partnership as is just and reasonable.

121-107. NATURE OF BUSINESS

Except as prohibited by Nation law, a limited partnership may carry on any business that a partnership without limited partners may carry on.

121-108. BUSINESS TRANSACTIONS OF PARTNER WITH THE PARTNERSHIP

Except as may be provided in the partnership agreement, a partnership may lend money to, borrow money from, act as guarantor or surety for, provided collateral for the obligations of, and transact other business with the limited partnership, and, subject to other applicable law, has the same rights and obligations with respect thereto as a person who is not a partner.

121-109. SERVICE OF PROCESS ON LIMITED PARTNERSHIPS

(a) Service of legal process upon any domestic or foreign limited partnership authorized (or required to be authorized) to be business within the territorial jurisdiction of the Nation shall be made by delivering a copy personally to any managing or general agent or general partner of the limited partnership within the territorial jurisdiction of the Nation, or the registered agent of the limited partnership in the Nation, in the manner provided by law for the service of summons, as if such person was defendant.

(b) Service of process on the Nation Clerk as agent of a domestic or authorized foreign limited partnership shall be made as follows:

(1) By personally delivering to and leaving with him or his deputy, or with any

person authorized by the Nation Clerk to receive such service, duplicate copies of such process together with the statutory fee, which fee shall be a taxable disbursement.

(2) The service on the limited partnership is complete when the Nation Clerk is so served.

(3) The Nation Clerk shall promptly send one of such copies by certified mail, return receipt requested, addressed to the limited partnership at the post office address, on file with the Nation Clerk, specified for that purpose.

(c) In any case in which a non-domiciliary would be subject to the personal or other jurisdiction of the Court under the Oneida Indian Nation Rules of Civil Procedure, a foreign limited partnership not authorized to do business in the Nation is subject to a like jurisdiction. In any such case, process against such foreign limited partnership may be served upon the Nation Clerk as its agent. Such process may issue in the court. Service of process upon the Nation Clerk shall be made by personally delivering to and leaving with him or his deputy, or with any person authorized by the Nation Clerk to receive such service, a copy of such process together with the fee. Such service shall be sufficient if notice thereof and a copy of the process are:

(1) Delivered personally without the Nation to such foreign limited partnership by a person and in the manner authorized to serve process by law of the jurisdiction in which service is made, or

(2) Sent by or on behalf of the plaintiff to such foreign limited partnership by registered mail with return receipt requested, at the post office address specified for the purpose of mailing process, on file with the Nation Clerk or with any official or body performing the equivalent function, in the jurisdiction of its creation, or if no such address is specified, to its registered or other office there specified, or if no such office is specified, to the last address of such foreign limited partnership known to the plaintiff.

(3) Where service of a copy of process was effected by personal service, proof of service shall be by affidavit of compliance with this section filed together with the process, within thirty days after such service with the clerk of the court in which the action or special proceeding is pending. Service of process shall be complete ten days after such papers are filed with the clerk of the court.

(4) Where service of a copy of process was effected by mailing in accordance with this section, proof of service shall be by affidavit of compliance with this section filed, together with the process, within thirty days after receipt of the return receipt signed by the foreign limited partnership, or other official proof of delivery or of the original envelope mailed. If a copy of the process is mailed in accordance with this section, there shall be filed with the affidavit of compliance either the return receipt

signed by such foreign limited partnership or other official proof of delivery or, if acceptance was refused by it, the original envelope with a notation by the postal authorities that acceptance was refused. If acceptance was refused a copy of the notice and process together with notice of the mailing by registered mail and refusal to accept shall be promptly sent to such foreign limited partnership at the same address by ordinary mail and the affidavit of compliance shall so state. Service of process shall be complete ten days after such papers are filed with the clerk of the court. The refusal to accept delivery of the registered mail or to sign the return receipt shall not effect the validity of the service and such foreign limited partnership refusing to accept such registered mail shall be charged with knowledge of the contents thereof.

(5) Service made as provided in this section shall have the same force as personal service made within the territorial jurisdiction of the Nation.

(d) The Nation Clerk shall keep a record of all process served upon her under this section and shall record therein the date of such service and her action with reference thereto.

(e) Nothing contained in this section shall limit or affect the right to serve any process required or permitted by law to be served upon the limited partnership in any other manner now or hereafter permitted by law or applicable rules of procedure.

121-110. THE PARTNERSHIP AGREEMENT

(a) The partnership agreement shall be signed by all general partners, in person or by attorneys in fact, and may, but need not, be signed by the limited partners.

(b) A limited partnership shall have a written partnership agreement. Except as provided in sections 121-702 and 121-705 of this Code, no person shall have any rights, or be subject to the liabilities, of a general partner who shall have any rights, or be subject to the liabilities, of a general partner who has not signed the partnership agreement in person or by attorney in fact.

(c) The partnership agreement of a limited partnership may be amended from time to time as provided therein; provided, however, that, except as may be provided otherwise in the partnership agreement, without the written consent of each partner adversely affected thereby, no amendment of the partnership agreement shall be made which (i) increases the obligations of any limited partner to make contributions, (ii) alters the allocation for tax purposes of any items of income, gain, loss, deduction or credit, (iii) alters the manner of computing the distributions of any partner, (iv) alters, except as provided in any subdivision (a) of section 121-302 of this Code, the voting or other rights of any limited partner, (v) allows the obligation of a partner to make a contribution to be compromised by consent of fewer than all partners or (vi) alters the procedures for amendment of the partnership agreement.

121-201. CERTIFICATE OF LIMITED PARTNERSHIP.

(a) In order to form a limited partnership the general partners shall execute a partnership agreement, and a certificate of limited partnership shall be executed in accordance with section 121-204 of this Code. The certificate entitled "Certificate of limited partnership of ... (name of limited partnership under section 121-201 of the Limited Partnerships" shall be filed with the Nation Clerk in accordance with section 121-206 of this Code and shall set forth:

- (1) the name of the limited partnership;
- (2) the place within the Nation, in which the office of the limited partnership is to be located;
- (3) a designation of the Nation Clerk as agent of the limited partnership upon whom process against it may be served and the post office address within or without the territorial jurisdiction of the Nation to which the Nation Clerk shall mail a copy of any process against it served upon him;
- (4) if the limited partnership is to have a registered agent, his name and address within the Nation and a statement that the registered agent is to be the agent of the limited partnership upon whom process against it may be served;
- (5) the name and the business or residence street address of each general partner;
- (6) the latest date upon which the limited partnership is to dissolve; and
- (7) any other matters the general partners determine to include therein.

(b) A limited partnership is formed at the time of the filing of the initial certificate of limited partnership with the Nation Clerk or at any later time not to exceed sixty days from the date of filing specified in the certificate of limited partnership. The filing of the certificate shall, in the absence of actual fraud, be conclusive evidence of the formation of the limited partnership as of the time of filing or effective date if later, except in an action or special proceeding brought by the Nation.

121-202. AMENDMENT OF THE CERTIFICATE OF LIMITED PARTNERSHIP

(a) A certificate of limited partnership is amended by filing with the Nation Clerk a certificate of amendment thereto entitled "Certificate of amendment of the certificate of limited partnership of ... (name of limited partnership) under section 121-202 of the Limited Partnerships" and executed in accordance with section 121-204 of this Code. The certificate of amendment shall set forth:

- (1) The name of the limited partnership and, if it has been changed, the name under

which it was formed;

(2) The date of filing its certificate of limited partnership;

(3) Each amendment effected thereby, setting forth the subject matter of each provision of the certificate of limited partnership which is to be amended or eliminated and the full text of the provision or provisions, if any, which are to be substituted or added; and

(4) If the amendment reflects the admission or withdrawal of one or more general partners, the name of such general partner or partners and the date or dates of admission or withdrawal.

(b) No later than ninety days after the happening of any of the following events, an amendment to a certificate of limited partnership reflecting the occurrence of the event or events shall be filed by a general partner:

(1) the admission of a general partner;

(2) the withdrawal of a general partner;

(3) the continuation of the partnership under section 121-801 of this Code after an event of withdrawal of a general partner; or

(4) change in the name of the limited partnership, or a change in the post office address to which the Nation Clerk shall mail a copy of any process against the limited partnership served on him, or a change in the name or address of the registered agent, if such change is made other than pursuant to section 121-104 or 121-105 of this Code.

(c) A general partner who becomes aware that any statement in a certificate of limited partnership was false in any material respect when made or that a matter described has changed, making the certificate inaccurate in any material respect, shall amend the certificate within ninety days of becoming aware of such fact.

(d) A certificate of limited partnership may be amended at any time for any other proper purpose which the general partners may determine.

(e) Unless otherwise provided in this Code, a certificate of amendment shall be effective at the time of its filing with the Nation Clerk.

121-203. CANCELLATION OF CERTIFICATE

(a) Within ninety days following the dissolution and the commencement of winding up of the limited partnership, or at any other time there are no limited partners, a certificate of cancellation shall be filed with the Nation Clerk entitled, "Certificate of cancellation of ... (name of limited partnership) under section 121-203 of the Limited Partnerships" and executed in accordance with section 121-204 of this Code. The certificate of cancellation shall set forth:

- (1) the name of the limited partnership; and if it has been changed, the name under which it was formed;
- (2) the date of filing of its certificate of limited partnership and each subsequent amendment thereto;
- (3) the event giving rise to the filing of the certificate; and
- (4) any other information the persons filing the certificate determine.

(b) The cancellation of the certificate of limited partnership is effective at the time of the filing of the certificate of cancellation.

(c) The cancellation of the certificate of limited partnership shall not affect the liability of the limited partners during the period of winding up and termination of the partnership.

121-204. EXECUTION OF CERTIFICATES

(a) Each certificate required by this Code to be filed with the Nation Clerk shall be executed in the following manner:

- (1) an initial certificate of limited partnership must be signed by all general partners named therein;
- (2) a certificate of amendment must be signed by at least one general partner and by each other general partner designated in the certificate of amendment as a new general partner;
- (3) a certificate of cancellation must be signed by all general partners or, if there is no general partner, unless otherwise provided in the partnership agreement, by a majority in interest of the limited partners; and
- (4) all other certificates must be signed by at least one general partner.

(b) Any person may sign any certificate by an attorney in fact. Powers of attorney relating to the signing of a certificate by an attorney in fact need to be filed with the Nation Clerk nor

provided as evidence of authority by the person filing, but must be retained among the records of the partnership.

(c) Each certificate must be signed and verified or affirmed under penalties of perjury.

(d) Each certificate must be dated and the name and capacity of each signer must be stated beneath or opposite his signature.

121-205. EXECUTION, AMENDMENT OR CANCELLATION BY JUDICIAL ACT

(a) If a person required by section 121-204 of this Code to execute a certificate fails or refuses to do so, any partner, and any permitted assignee of a partnership interest, who is adversely affected by the failure or refusal may petition the Court to direct the execution of the certificate. If the court finds that the certificate should be executed and that such person has failed or refused to execute the certificate, it shall order such person to file an appropriate certificate.

(b) If a person contractually obligated to execute as a limited partner a partnership agreement of an existing partnership, or any amendment thereto, fails or refuses to do so, any partner, and any assignee of a partnership interest, who is adversely affected by the failure or refusal may petition the court to direct the execution of the partnership agreement or amendment. If the court finds that such person has breached a contractual obligation binding upon him to execute the agreement or amendment, it shall enter an order granting appropriate relief.

121-206. FILING WITH THE NATION CLERK

A signed certificate of limited partnership and any signed certificates of amendment or other certificates filed pursuant to this Code or of any judicial decree of amendment or cancellation shall be delivered to the Nation Clerk. If the instrument which is delivered to the Nation Clerk for filing complies as to form with the requirements of law and the filing fee required by any statute of the Nation in connection therewith has been paid, the instrument shall be filed and indexed by the Nation Clerk.

121-207. LIABILITY FOR FALSE STATEMENT IN CERTIFICATE

(a) If any certificate of limited partnership, certificate of amendment, or other certificate filed pursuant to this Code contains a materially false statement, one who suffers loss by reasonable reliance on the statement may recover damages for the loss from:

(1) any person who executes the certificate, or causes another to execute it on his behalf, and knew, and any general partner who knew of the filing of such certificate and who knew or should have known with the exercise of reasonable care and diligence, the statement to be false in any material respect at the time the certificate was executed; and

(2) any general partner who thereafter knows of the filing of such certificate and who knows or should have known with the exercise of reasonable care and diligence that any arrangement or other fact described in the certificate has changed, making the statement false in any material respect, if that general partner had ninety days to amend or cancel the certificate, or to file a petition for its amendment or cancellation before the statement was relied upon.

(b) No person shall have any liability for failing to cause the amendment or cancellation of a certificate to be filed or failing to file a petition for its amendment or cancellation, if the certificate or petition is filed within ninety days of the time when that person knew or should have known that the statement in the certificate was false in any material respect.

121-208. RESTATED CERTIFICATE OF LIMITED PARTNERSHIP

(a) A limited partnership may restate in a single certificate the text of its certificate of limited partnership, without making any amendment thereto. Alternatively, a limited partnership may restate in a single certificate the text of its certificate of limited partnership and as amended thereby to effect any one or more of the amendments authorized by this Code.

(b) If the restated certificate of limited partnership merely restates and integrates but does not amend or further amend the certificate of limited partnership, it shall be executed by a general partner. If the restated certificate also amends or further amends the certificate of limited partnership, it shall be executed in accordance with section 121-204 of this Code.

(c) The restated certificate shall be filed with the Nation Clerk in accordance with section 121-206 of this Code and shall set forth:

(1) the name of the limited partnership and, if it has been changed, the name under which it was formed;

(2) the date of filing of its certificate of limited partnership;

(3) if the restated certificate restates the text of the certificate of limited partnership without making any amendments, then a statement that the text of the certificate of limited partnership is thereby restated without amendment to read as therein set forth in full; or

(4) if the restated certificate restates the text of the certificate of limited partnership, and is amended thereby, then a statement that the certificate of limited partnership is amended to effect one or more of the amendments authorized by this Code, specifying each such amendment and that the text of the certificate of limited partnership is thereby restated as amended to read as therein set forth in full.

(d) Any amendments effected in connection with the restatement of the certificate of

limited partnership shall be subject to any other provision of this Code which would apply if a separate certificate of amendment were filed to effect such amendment.

121-301. ADMISSION OF LIMITED PARTNERS

(a) A person becomes a limited partner on the later of:

- (1) the effective date of the original certificate of limited partnership; or
- (2) the date as of which the person becomes a limited partner pursuant to the partnership agreement; provided, however, that if such date is not ascertainable, the date stated in the records of the limited partnership.

(b) After the effective date of a limited partnership's original certificate of limited partnership, a person may be admitted as a limited partner;

- (1) in the case of a person acquiring a partnership interest directly from the limited partnership, upon compliance with the partnership agreement or, if the partnership agreement does not so provide, upon the written consent of all partners; and
- (2) in the case of an assignee of a partnership interest of a partner who has the power, as provided in section 121-704 of this Code, to grant the assignee the right to become a limited partner, upon the exercise of that power and compliance with any conditions limiting the grant or exercise of the power.

121-302. CLASSES AND VOTING BY LIMITED PARTNERS

(a) A partnership agreement may provide for classes or groups of limited partners having such relative rights and powers as the partnership agreement may provide, and may make provision for the future creation in the manner provided in the partnership agreement of additional classes of limited partners having such relative rights and powers as may from time to time be established pursuant to the partnership agreement including rights and duties senior to existing classes of limited partners. The partnership agreement may grant to or withhold from all or one or more classes of limited partners the right to vote, on a per capita, class or other basis, upon any matter.

(b) A partnership agreement which grants a right to vote may set forth provisions relating to notice of the time, place or purpose of any meeting at which any matter is to be voted on by any limited partners, waiver of any such notice, action by consent without a meeting, the establishment of a record date, quorum requirements, voting in person or by proxy, or any other matter with respect to the exercise of any such right to vote.

121-303. LIABILITY TO THIRD PARTIES

(a) Except as provided in subdivision (d) of this section, a limited partner is not liable for the contractual obligations and other liabilities of a limited partnership unless he is also a general partner, or, in addition to the exercise of his rights and powers as a limited partner, he participates in the control of the business. However, if the limited partner does participate in the control of business, he is liable only to persons who transact business with the limited partnership reasonably believing, based upon the limited partner's condition that the limited partner is a general partner.

(b) A limited partner does not participate in the control of the business within the meaning of subdivision (a) of this section by virtue of doing one or more of the following:

(1) being a contractor for or transacting business with, including being a contractor for, or an agent or employee of the limited partnership or of a general partner or an office, director or shareholder of a corporate general partner, or a member, manager or agent of a limited liability company that is a general partner of the limited partnership, or a partner of a partnership that is a general partner of a limited partnership, or a trustee, administrator, executor, custodian or other fiduciary or beneficiary of an estate or trust which is a general partner, or a trustee, officer, advisor, shareholder or beneficiary of a business trust which is a general partner, or acting in such capacity;

(2) consulting with and advising or rendering professional services to a general partner with respect to any matter, including the business of the limited partnership;

(3) acting as surety or endorser for the limited partnership, or guaranteeing or providing security for or lending money to or assuming one or more debts of the limited partnership;

(4) approving or disapproving an amendment to the partnership agreement or calling, requesting, or participating in any meeting of general and limited partners or limited partners;

(5) taking any action to bring, prosecute, or terminate any derivative action brought in the right of the limited partnership;

(6) proposing, approving, disapproving, or voting on any one or more of the following matters:

(A) the amendment of the partnership agreement or certificate of limited partnership;

(B) the dissolution and winding up of the limited partnership;

(C) the sale, exchange, lease, mortgage, assignment, pledge, or other transfer of, or granting of a security interest in, any asset or assets of the limited partnership;

(D) the merger or consolidation of the limited partnership or election to continue the business of the limited partnership;

(E) the incurrence, renewal, refinancing or payment or other discharge of indebtedness by the limited partnership;

(F) a change in the nature of the business;

(G) the admission or removal of a partner;

(H) a transaction or other matter involving an actual or potential conflict of interest;

(I) in respect of a limited partnership which is registered as an investment company under an act of Congress entitled Investment Company Act of 1940, any matter required by said Investment Company Act of 1940, or the rules and regulations promulgated thereunder, to be approved by holders of beneficial interests in an investment company;

(J) such other matters as are required for submission to limited partners by Nation, federal or state securities laws or rules or regulations thereunder, or rules of self-regulatory bodies governing the trading of limited partnership interests;

(K) the indemnification of any partner or other person; or

(L) such other matters as are stated in the partnership agreement to be subject to approval, disapproval or vote by the limited partners;

(7) consulting with or advising, or being an officer, director, shareholder, partner, member, manager, agent or employee of, or being a fiduciary for, any person in which the limited partnership has an interest;

(8) winding up the limited partnership pursuant to section 121-803 of this Code; or

(9) exercising any right or power permitted to limited partners under this Code and not specifically enumerated in this subdivision.

(c) The enumeration in subdivision (b) of this section does not mean that the possession or exercise of any other powers by a limited partner constitutes participation by him in the control of

the business of the limited partnership.

(d) A limited partner who expressly consents in writing to his name being used in the name of the limited partnership is liable to creditors who extend credit to the limited partnership without actual knowledge that the limited partner is not a general partner.

(e) A limited partner does not participate in the control of the business within the meaning of subdivision (a) of this section regardless of the nature, extent, scope, number or frequency of the limited partner's possessing or, regardless of whether or not the limited partner has the rights or powers, exercising or attempting to exercise one or more of the rights or powers or having or, regardless of whether or not the limited partner has the rights or powers, acting or attempting to act in one or more of the capacities which are permitted under this section.

121-304. PERSON ERRONEOUSLY BELIEVING HIMSELF A LIMITED PARTNER

(a) Except as provided in subdivision (b) of this section, a person who makes a contribution to a limited partnership and erroneously but in good faith believes that he has become a limited partner in the limited partnership is not a general partner in the limited partnership and is not bound by its obligations by reason of making the contribution, receiving distributions from the limited partnership or exercising any rights of a limited partner, if, on ascertaining the mistake, he:

- (1) causes an accurate certificate of limited partnership or a certificate of amendment to be executed and filed; or
- (2) withdraws from the partnership by executing and delivering to the limited partnership a written notice declaring withdrawal under this section.

(b) A person who make a contribution of the kind described in subdivision (a) of this section is liable as a general partner to any third party who transacts business with the limited partnership (i) before the person withdraws and an appropriate certificate is filed to show withdrawal, or (ii) before an appropriate certificate is filed to show that he is not a general partner, but in either case only if the third party reasonably believed, based upon the limited partner's conduct, that the limited partner was a general partner and extended credit to the partnership in reasonable reliance on the credit of such person.

121-401. ADMISSION OF ADDITIONAL GENERAL PARTNERS

After the effective date of the original certificate of limited partnership, additional general partners may be admitted as provided in the partnership agreement, or if the partnership agreement does not provide for the admission of additional general partners, with the written consent of all parties.

121-402. EVENTS OF WITHDRAWAL OF A GENERAL PARTNER

A person ceases to be a general partner of a limited partnership upon the happening of any of the following events:

(a) the general partner withdraws from the limited partnership as provided in section 121-602 of this Code;

(b) the general partner ceases to be a general partner as provided in section 121-702 of this Code;

(c) the general partner is removed as a general partner as may be provided in the partnership agreement;

(d) unless otherwise provided in the partnership agreement or approved by all partners, the general partner (i) makes an assignment for the benefit of creditors, (ii) is the subject of an order for relief under Title 11 of the United States Code, or similar order issued by the Nation Court, (iii) files a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law, or regulation, (iv) files an answer or other pleading, admitting or failing to contest the material allegations of a petition filed against him in any proceeding of this nature, or (v) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the general partner or of all or any substantial part of his properties;

(e) unless otherwise provided in the partnership agreement or approved by all partners, (i) if within one hundred twenty days after the commencement of any proceeding against the general partner seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law, or regulation, the proceeding has not been dismissed or stayed, or within ninety days after the expiration of any such stay, the proceeding has not been dismissed, or (ii) if within ninety days after the liquidator of the general partner or of all or any substantial part of his properties, the appointment is not vacated or stayed, or within ninety days after the expiration of any such stay, the appointment is not vacated;

(f) in the case of a general partner who is a natural person, (i) his death or (ii) the entry of a judgment by a court of competent jurisdiction adjudicating him incompetent to manage his person or his property;

(g) in the case of a general partner who is acting as a general partner by virtue of being a trustee of a trust, the termination of the trust (but not merely the substitution of a new trustee);

(h) in the case of a general partner that is a partnership, unless the partnership agreement of such partnership provides for the right of any one or more of the partners of such partnership to continue the business of such partnership and such partnership is so continued, the dissolution and

commencement of winding up of such partnership;

(i) in the case of a general partner that is a corporation, the filing of a certificate of dissolution, or its equivalent, for the corporation or the revocation of its charter;

(j) in the case of a general partner that is an estate, the distribution by the fiduciary of the estate's entire interest in the limited partnership; or

(k) in the case of a general partner that is a limited liability company, unless the operating agreement of such limited liability company provides for the right of any member of such limited liability company to continue the limited liability company and such limited liability company is so continued, the dissolution and commencement of winding up of such limited liability company.

121-403. GENERAL POWERS AND LIABILITIES

(a) Except as provided in this Code or in the partnership agreement, a general partner of a limited partnership has the rights and powers and is subject to the restrictions of a partner in a partnership without limited partners.

(b) Except as provided in this Code, a general partner of a limited partnership has the liabilities of a partner in a partnership without limited partners to person other than the limited partnership and the other partners.

(c) Except as provided in this Code or in the partnership agreement, a general partner of a limited partnership has the liabilities of a partner in a partnership without limited partners to the limited partnership and to the other partners.

121-404. CONTRIBUTIONS BY A GENERAL PARTNER

A general partner of a limited partnership shall make contributions to the limited partnership and share in the profits and losses of, and in distributions from, the limited partnership as a general partner. A person who is a general partner also may make contributions and share in profits, losses, and distributions as a limited partner. A person who is both a general partner and a limited partner has the rights and powers, and is subject to the restrictions and liabilities, of a general partner and, except as provided in the partnership agreement, also has the rights and powers, and is subject to the restrictions of a limited partner to the extent of his participation in the partnership as a limited partner.

121-405. CLASSES AND VOTING BY GENERAL PARTNERS

(a) A partnership agreement may provide for classes or groups of general partners having such relative rights and powers as the partnership agreement may provide, and may make provision for the future creation in the manner provided in the partnership agreement of additional classes of general partners having such relative rights and powers as may from time to time be established pursuant to the partnership agreement including rights and powers senior to existing classes of general partners. The partnership agreement may grant to all or to one or more classes of general partners the right to vote, on a per capita, class or other basis, upon any matter.

(b) A partnership agreement may set forth provisions relating to notice of the time, place or purpose of any meeting at which any matter is to be voted on by any general partners, waiver of any such notice, action by consent without a meeting, the establishment of a record date, quorum requirements, voting in person or by proxy, or any other matter with respect to the exercise of any such right to vote.

121-501. FORM OF CONTRIBUTION

The contribution of a partner may be in cash, property, or services rendered, or a promissory note or other obligation to contribute cash or property or to render services.

121-502. LIABILITY FOR CONTRIBUTIONS

(a) Except as provided in the partnership agreement, a partner is obligated to perform any promise, to contribute cash or property or to perform services which is otherwise enforceable in accordance with applicable law, even if he is unable to perform because of death, disability or any other reason. Except as provided in the partnership agreement, if a partner does not make any required contribution of property or services, he is obligated at the option of the limited partnership to contribute cash equal to that portion of the value, as stated in the partnership records if so stated, of the contribution that has not been made. The foregoing option shall be in addition to, and not in lieu of, any other rights, including the right to specific performance, that the limited partnership may have against such partner under the partnership agreement or applicable law.

(b) Unless otherwise provided in the partnership agreement and except as provided in section 121-705 of this Code, the obligation of a partner to make a contribution or to return money or other property paid or distributed in violation of this Code may be compromised only by consent of all the partners. Notwithstanding the compromise, a creditor of a limited partnership who extends credit in reliance on that obligation may enforce the original obligation to the extent he reasonably relied on such obligation.

(c) A partnership agreement may provide that the interest of any partner who fails to make any required contribution shall be subject to specified consequences of such failure. Such consequences may take the form of reducing or eliminating the defaulting partner's interest in the limited partnership, subordinating his partnership interest to that of non-defaulting partners, a

forced sale of his partnership interest, the lending by other partners of the amount necessary to meet his commitment, a fixing of the value of his partnership interest by appraisal or by formula or redemption or sale of his partnership interest at such value, or other consequences.

121-503. SHARING OF PROFITS AND LOSSES

The profits and losses of a limited partnership shall be allocated among the partners, and among the classes of partners, in the manner provided in the partnership agreement. If the partnership agreement does not so provide profits and losses shall be allocated on the basis of the value, as stated in the records of the limited partnership is so stated, of the contributions, but not including defaulted obligations to make contributions, of each partner to the extent they have been received by or promised to the limited partnership and have not been returned.

121-504. SHARING OF DISTRIBUTIONS

Distributions of cash or other assets of a limited partnership shall be allocated among the partners, and among classes of partners, in the manner provided in the partnership agreement which may, among other things establish record dates for distributions. If the partnership agreement does not so provide, distributions shall be allocated on the basis of the value, as stated in the records of the limited partnership, if so stated, of the contributions, but not including defaulted obligations to make contributions, of each partner to the extent they have been received by or promises to the limited partnership and have not been returned.

121-601. INTERIM DISTRIBUTIONS

Except as provided in this Code, a partner is entitled to receive distributions from a limited partnership before his withdrawal from the limited partnership and before the dissolution and winding up thereof to the extent and at the times or upon the happening of the events specified in the partnership agreement.

121-602. WITHDRAWAL OF A GENERAL PARTNER

A general partner may withdraw from a limited partnership at any time by giving written notice to the other partners, but if the withdrawal violates the partnership agreement, the limited partnership may recover from the withdrawing general partner damages for breach of the partnership agreement, which may be determined as set forth in the partnership agreement, and offset the damages against the amount otherwise distributable to him.

121-603. WITHDRAWAL OF A LIMITED PARTNER

A limited partner may withdraw from a limited partnership at the time or upon the happening of events specified in the partnership agreement or with the consent of all the partners. If such consent is not given, and if the partnership agreement does not specify the time or the events upon the happening of which a limited partner may withdraw, a limited partner may unless prohibited by the partnership agreement, withdraw upon not less than six months' prior written notice to the limited partnership. If such withdrawal violates the partnership agreement, the limited partnership may recover from the withdrawing limited partner damages for breach of the partnership agreement, which may be determined as set forth in the partnership agreement, and offset the damages against the amount otherwise distributable to him.

121-604. RIGHT TO DISTRIBUTION UPON WITHDRAWAL

Except as provided in this Code upon withdrawal any withdrawing partner is entitled to receive any distribution to which he is entitled under the partnership agreement and, if not otherwise provided in the partnership agreement, he is entitled to receive, within a reasonable time after withdrawal, the fair value of his interest in the limited partnership as of the date of withdrawal based upon his right to share in distributions from the limited partnership.

121-605. DISTRIBUTION IN KIND

Except as provided in the partnership agreement, a partner, regardless of the nature of his contribution, has no right to demand and receive any distribution from a limited partnership in any form other than cash. Except as provided in the partnership agreement, a partner may not be compelled to accept a distribution of any asset in kind from a limited partnership to the extent that the percentage of the asset distributed to him exceeds a percentage of that asset which is equal to the percentage in which he shares in distributions from the limited partnership.

121-606. RIGHT TO DISTRIBUTION

Subject to sections 121-607 and 121-804 of this Code, at the time a partner becomes entitled to receive a distribution, he has the status of, and is entitled to all remedies available to, a creditor of the limited partnership with respect to the distribution.

121-607. LIMITATIONS ON DISTRIBUTION

(a) A limited partnership shall not make a distribution to a partner to the extent that, at the time of the distribution, after giving effect to the distribution, all liabilities of the limited partnership, other than liabilities to partners on account of their partnership interests and liabilities for which recourse of creditors is limited to specified property of the limited partnership, exceed the fair market value of the assets of the limited partnership, except that the fair market value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the limited partnership only to the extent that the fair value of that property exceeds that liability.

(b) A limited partner who receives a distribution in violation of subdivision (a) of this section, and who knew at the time of the distribution that the distribution violated subdivision (a) of this section, shall be liable to the limited partnership for the amount of the distribution. A limited partner who receives a distribution in violation of subdivision (a) of this section, and who did not know at the time of the distribution that the distribution violated subdivision (a) of this section, shall not be liable for the amount of the distribution. Subject to subdivision (c) of this section, this subdivision shall not affect any obligation or liability of a limited partner under a partnership agreement or other applicable law for the amount of a distribution.

(c) Unless otherwise agreed, a limited partner who receives a wrongful distribution from a limited partnership shall have no liability under this Code or other applicable law for the amount of the distribution after the expiration of three years from the date of the distribution.

121-701. NATURE OF PARTNERSHIP INTEREST

An interest in a limited partnership is personal property and a partner has no interest in specific partnership property.

121-702. ASSIGNMENT OF PARTNERSHIP INTEREST

(a) Except as provided in the partnership agreement,

- (1) A partnership interest is assignable in whole or in part;
- (2) An assignment of a partnership interest does not dissolve a limited partnership or entitle the assignee to become or to exercise any rights or powers of a partner;
- (3) The only effect of an assignment is to entitle the assignee to receive, to the extent assigned, the distributions and allocations of profits and losses to which the assignor would be entitled; and
- (4) A partner ceases to be a partner and to have the power to exercise any rights or powers of a partner upon assignment of all of his partnership interest. Unless

otherwise provided in the partnership agreement, the pledge of, or granting of a security interest, lien or other encumbrance in or against, any or all of the partnership interest of a partner shall not cause the partner to cease to be a partner or to have the power to exercise any rights or powers of a partner.

(b) The partnership agreement may provide that a limited partner's interest may be evidenced by a certificate issued by the partnership and may also provide for the assignment or transfer of any of the interest represented by such a certificate. A limited partner's interest may be a certificated security or an uncertificated security within the meaning of section 8-102 of the Uniform Commercial Code as found in the current version utilized by the State of New York. If the requirements of such section are met, and if the requirements are not met shall be deemed to be a general intangible.

(c) Unless otherwise provided in a partnership agreement and except to the extent assumed by agreement, until an assignee of a partnership interest becomes a partner, the assignee shall have no liability as a partner solely as a result of the assignment.

121-703. RIGHTS OF CREDITOR

On application to a court of competent jurisdiction by any judgment creditor of a partner, the court may charge the partnership interest of the partner with payment of the unsatisfied amount of the judgment with interest. To the extent so charged, the judgment creditor has only the rights of an assignee of the partnership interest. This Code does not deprive any partner of the benefit of any exemption laws applicable to his partnership interest.

121-704. RIGHT OF ASSIGNEE TO BECOME LIMITED PARTNER

(a) An assignee of a partnership interest, including an assignee of a general partner, may become a limited partner if (i) the assignor gives the assignee that right in accordance with authority granted in the partnership agreement, or (ii) all partners consent in writing, or (iii) to the extent that the partnership agreement so provides.

(b) An assignee who has become a limited partner has, to the extent assigned, the rights and powers, and is subject to the restrictions and liabilities, of a limited partner under the partnership agreement and this Code. Notwithstanding the foregoing, unless otherwise provided in the partnership agreement, an assignee who becomes a limited partner is liable for the obligations of his assignor to make contributions as provided in section 121-502 of this Code, but shall not be liable for the obligations of his assignor under sections 121-603 and 121-607 of this Code. However, the assignee is not obligated for liabilities, including the obligations of his assignor to make contributions as provided in section 121-502 of this Code, unknown to the assignee at the time he becomes a limited partner.

121-705. LIABILITY UPON ASSIGNMENT

(a) This assignor of a partnership interest is not released from any liability under this Code or the partnership agreement, except liabilities which arise after the effectiveness of the assignment and are pursuant to section 121-207 of this Code, section 121-607 of this Code or, in the event the assignee becomes a limited partner, unless otherwise provided in the partnership agreement, section 121-502 of this Code.

(b) An assignee who becomes a limited partner is liable for the obligations to make contributions and return distributions as provided for in this Code, provided, however, that the assignee is not obligated for liabilities unknown to the assignee at the time he became a limited partner and which could not be ascertained from the partnership agreement and provided, further, that the assignee is not obligated for any accrued liabilities of the assignor at the time of assignment unless the assignee specifically assumes such liabilities.

121-706. POWER OF ESTATE OF DECEASED OR INCOMPETENT PARTNER

Subject to subdivision (f) of section 121-402 of this Code, if a partner who is an individual dies or a court of competent jurisdiction adjudges him to be incompetent to manage his person or his property, the partner's executor, administrator, guardian, conservator or other legal representative may exercise all of the partner's rights for the purpose of settling his estate or administering his property, including any power under the partnership agreement of an assignee to become a limited partner. If a partner is a corporation, trust, or other entity and is dissolved or terminated, the powers of the partner may be exercised by its legal representative or successor.

121-801. NONJUDICIAL DISSOLUTION

A limited partnership is dissolved and its affairs shall be wound up upon the happening of the first to occur of the following:

(a) at the time, if any, provided in the certificate of limited partnership;

(b) at the time or upon the happening of events specified in the partnership agreement;

(c) subject to any requirement in the partnership agreement requiring approval by any greater or lesser percentage of limited partners and general partners, upon the written consent (1) of all of the general partners and (2) of two thirds in interest of each class of limited partners;

(d) an event of withdrawal of a general partner unless (1) at the time there is at least one other general partner and the partnership agreement permits the business of the limited partnership to be carried on by the remaining general partner and that partner does so, or (2) if within ninety days after the withdrawal, all partners agree in writing to continue the business of the limited partnership and to the appointment, effective as of the date of withdrawal, of one or more additional general partners if necessary or desired;

(e) entry of a decree of judicial dissolution under section 121-802 of this Code.

121-802. JUDICIAL DISSOLUTION

On application by or for a partner, the Oneida Indian Nation Court may decree dissolution of a limited partnership whenever it is not reasonably practicable to carry on the business in conformity with the partnership agreement. A certified copy of the order of dissolution shall be filed by the applicant with the Nation Clerk within thirty days of its issuance.

121-803. WINDING UP

(a) In the event of a dissolution of a limited partnership, except for a dissolution pursuant to section 121-802 of this Code, unless otherwise provided in the partnership agreement, the general partners who have not wrongfully dissolved a limited partnership or, if none, the limited partners, may wind up the limited partnership's affairs; upon cause shown, the Court may wind up the limited partnership's affairs upon application of any partner, his legal representative, or assignee, and in connection therewith may appoint a receiver or liquidating trustee.

(b) Upon dissolution of a limited partnership, the persons winding up the limited partnership's affairs may, in the name of, and for and on behalf of the limited partnership prosecute and defend suits, whether civil, criminal, administrative, settle and close the limited partnership's business, dispose and convey the limited partnership's property, discharge the limited partnership's liabilities, and distribute to the partners any remaining assets of limited partnership, all without affecting the liability of limited partners, including limited partners participating in the winding up of the partnership's affairs.

121-804. DISTRIBUTION OF ASSETS

Upon the winding up of a limited partnership, the assets shall be distributed as follows:

(a) to creditors, including partners who are creditors, to the extent permitted by law, in satisfaction of liabilities of the limited partnership, whether by payment or by establishment of adequate reserves, other than liabilities for distribution to partners under section 121-601 or 121-604 of this Code.

(b) except as provided in the partnership agreement, to partners and former partners in satisfaction of liabilities for distributions under section 121-601 or 121-604 of this Code; and

(c) except as provided in the partnership agreement, to partners first for the return of their contributions, to the extent not previously returned, and secondly respecting their partnership interests, in the proportions in which the partners share in distributions in accordance with section 121-504 of this Code.

121-901. LAW GOVERNING

Subject to the laws of the Nation, the laws of the jurisdiction under which a foreign limited partnership is organized govern its organization and internal affairs and the liability of its limited partners.

121-902. APPLICATION FOR AUTHORITY, CONTENTS

(a) Before doing business in the Nation, a foreign limited partnership shall apply for authority to do business in the Nation by submitting to the Nation Clerk (i) a certificate of existence or, if no such certificate is issued by the jurisdiction of the organization, a certified copy of a restated certificate of limited partnership and all subsequent amendments thereto or, if no restated certificate has been filed, a certified copy of the certificate filed as its organizational basis and all amendments thereto (if such certificate or certified copy is in a foreign language, a translation thereof under oath of the translator shall be attached thereto) and (ii) an application for authority as a foreign limited partnership entitled "Application for authority of ... (name of limited partnership) under Section 121-902 of the Limited Partnerships" signed and verified or affirmed under penalties of perjury by a general partner and setting forth:

- (1) the name of the foreign limited partnership and, if a foreign limited partnership's name is not acceptable for authorization pursuant to section 121-102 of this Code, the fictitious name under which it proposes to apply for authority and do business in the Nation, which name shall be in compliance with section 121-102 of this Code and shall be used by the foreign limited partnership in all its dealings with the Nation Clerk and in the conduct of its business in the Nation;
- (2) the jurisdiction and date it is organization;
- (3) the place within the territorial jurisdiction of the Nation in which the office of the limited partnership is to be located;
- (4) a designation of the Nation Clerk as its agent upon whom process against it may be served and the post office address within the territorial jurisdiction of the Nation to which the Nation Clerk shall mail a copy of any process against it served upon him;
- (5) if it is to have a registered agent, his name and address within the territorial jurisdiction of the Nation and a statement that the registered agent is to be its agent upon whom process may be served;
- (6) the address of the office required to be maintained in the jurisdiction of its organization by the laws of that jurisdiction or, if not so required, of the principal office of the foreign limited partnership;

- (7) a list of the names and business or residence addresses of all general partners;
- (8) a statement that the foreign limited partnership is in existence in the jurisdiction of its organization at the time of the filing of such application; and
- (9) the name and address of the authorized officer in its jurisdiction of its organization where a copy of its certificate of limited partnership is filed and, if no public filing of its certificate of limited partnership is required by the law of its jurisdiction or organization, a statement that the limited partnership shall provide, on request, a copy thereof with all amendments thereto (if such documents are in a foreign language, a translation thereof under oath if the translation shall be attached thereto), and the name and post office address of the person responsible for providing such copies.

(b) Without excluding other activities which may not constitute doing business in the Nation, a foreign limited partnership shall not be considered to be doing business in the Nation for the purposes of this Code, by reason of carrying on in the Nation any one or more of the following activities.

- (1) maintaining or defending any action or proceeding, whether judicial, administrative, arbitrative or otherwise, or effecting settlement thereof or the settlement of claims or disputes;
- (2) holding meetings of its partners, general or limited;
- (3) maintaining bank accounts; or
- (4) maintaining offices or agencies only for the transfer, exchange and registration of its partnership interests, or appointing and maintaining depositories with relation to its partnership interests.

(c) The specification in subdivision (b) of this section does not establish a standard for activities which may subject a foreign limited partnership to service of process under this Code or any other statute of the Nation.

121-903. AMENDMENTS AND CHANGES

(a) A foreign limited partnership may amend or change its application for authority from time to time if the amendments or changes contain only such provisions as might be lawfully contained in an application for authority at the time of making such amendment or change.

(b) Every foreign limited partnership which has received a filing receipt evidencing authority as provided herein, shall, within ninety days after the change of any of the information required to be set forth in its application for authority under section 121-902 of this Code, file an

amendment to the application with the Nation Clerk entitled "Certificate of amendment or change of ... (name of limited partnership) under Section 121-903 of the Limited Partnerships," signed and verified on or affirmed under penalties of perjury by a general partner. The certificate shall state:

- (1) the name of the foreign organization as it appears on the index of names of existing domestic and authorized foreign limited partnership of any type or kind with the Nation Clerk, and the fictitious name, if any, the foreign limited partnership has agreed to use within the territorial jurisdiction of the Nation pursuant to section 121-902 of this Code;
- (2) the jurisdiction of its organization;
- (3) the date it was authorized to do business in the Nation;
- (4) each amendment or change effected thereby; and
- (5) if the true name of the foreign limited partnership is to be changed, a statement that the change of name has been effected under the laws of the jurisdiction of its organization and the date the change was so effected.

121-904. APPLICATION FOR AUTHORITY; EFFECT

(a) Upon filing by the Nation Clerk of the application for authority, the foreign limited partnership shall be authorized to do business in the Nation. Such authority shall continue so long as it retains its authority to do business in the jurisdiction of its formation and its authority to do business has not been surrendered, suspended or annulled in accordance with the law.

(b) A foreign limited partnership which has received a certificate of authority shall have such powers to conduct business in the Nation as are permitted under the laws of the jurisdiction in which it was organized but no greater than those of a domestic limited partnership; provided, that this subdivision shall not affect the powers of the foreign limited partnership outside the Nation.

121-905. SURRENDER OF CERTIFICATE OF AUTHORITY

(a) A foreign limited partnership may surrender its certificate of authority by filing with the Nation Clerk a certificate entitled, "a certificate of surrender of authority of... (name of limited partnership)" signed and verified by a general partner, or by a trustee, receiver or other person authorized by law to wind up such partnership. The authority of the foreign limited partnership to do business within the territorial jurisdiction of the Nation shall terminate on such filing of the certificate of surrender of authority. A surrender shall not terminate the authority of the Nation Clerk to accept service of process on the foreign limited partnership with respect to causes of action arising out of doing business within the territorial jurisdiction of the Nation.

(b) The certificate of surrender of authority shall state:

- (1) the name of the foreign limited partnership as it appears on the index of names of existing domestic and authorized foreign limited partnerships of any type or kind with the Nation Clerk, and the fictitious name the foreign limited partnership has agreed to use in the Nation pursuant to section 121-902 of this Code;
- (2) the jurisdiction where it was organized;
- (3) the date on which its certificate of authority to do business in the Nation was filed with the Nation Clerk;
- (4) that it surrenders its authority to do business in the Nation;
- (5) that it revokes the authority of its registered agent, if any, previously designated, and that it consents that process against it in any action or special proceeding based upon any liability or obligation incurred by it within the Nation before the filing of the certificate of surrender may be served on the Nation Clerk in the manner set forth in section 121-109 of this Code; and
- (6) a post office address within or without the Nation to which the Nation Clerk shall mail a copy of any process against it served upon him.

121-906. TERMINATION OF EXISTENCE

When a foreign limited partnership which has received a certificate of authority is dissolved or its authority to conduct its business or existence is otherwise terminated or cancelled in the jurisdiction of its organization or when such foreign limited partnership is merged into or consolidated with another foreign limited partnership, (i) a certificate of the Nation Clerk, or official performing the equivalent function as to limited partnership records, in the jurisdiction of organization of such limited partnership attesting to the occurrence of any such event, or (ii) a certified copy of an order or decree of a court of such jurisdiction directing the dissolution of such foreign limited partnership, the termination of its existence or the surrender of its authority, shall be delivered to the Nation Clerk. The filing of the certificate, order or decree shall have the same effect as the filing of a certificate of process against it may be served in the manner set forth in section 121-109 of this Code, in any action or proceeding based upon any liability or obligation incurred by the foreign limited partnership within the territorial jurisdiction of the Nation prior to the filing of such certificate, order or decree. The post office address may be changed by filing with the Nation Clerk a certificate of amendment under 121-903 of this Code.

121-907. DOING BUSINESS WITHOUT CERTIFICATE OF AUTHORITY

(a) A foreign limited partnership doing business in the Nation without having received a certificate of authority to do business in the Nation may not maintain any action, suit or special proceeding in court unless and until such partnership shall have received a certificate of authority in the Nation.

(b) The failure of a foreign limited partnership that is doing business within the territorial jurisdiction of the Nation to comply with the provision of this Code does not impair the validity of any contract or act of the foreign limited partnership or prevent the foreign limited partnership from defending any action or special proceeding in any court of the Nation.

(c) A limited partner of a foreign limited partnership is not liable as a general partner of the foreign limited partnership solely by reason of the limited partnership's doing or having done business in the Nation without having received a certificate of authority.

(d) A foreign limited partnership by doing business in the Nation without authority appoints the Nation Clerk as its agent for service of process with respect to causes of action arising out of doing business in the Nation. In any such case, process against such foreign limited partnership may be served upon the Nation Clerk in the manner set forth in section 121-109 of this Code.

121-908. VIOLATIONS

The Nation shall, upon its own motion or upon the motion of the proper parties, bring an action to restrain a foreign limited partnership without a certificate of authority from doing any business in the Nation in violation of this Code, or from doing any business in the Nation which is prohibited under the laws of the Nation. The Nation may bring an action or special proceeding to annul the authority of a foreign limited partnership which is doing any business in the Nation which is prohibited under the laws of the Nation. The Nation shall deliver a certified copy of the order of annulment to the Nation Clerk. Upon the filing thereof by the Nation Clerk the certificate of authority of the foreign limited partnership to do business in the Nation shall be annulled, and the provisions of section 121-906 of this Code shall thereafter be applicable. The Nation Clerk shall continue as agent of the foreign limited partnership upon whom process against it may be served in any action, suit or special proceeding based upon any liability or obligation incurred by the foregoing foreign limited partnership within the Nation prior to the filing of the certified copy of the order of annulment by the Nation Clerk.

121-1001. PARTIES TO ACTIONS

A limited partner, unless he is also a general partner, is not a proper party to proceedings by or against a partnership, except where the object is to enforce a limited partner's right against or liability to the partnership except in cases provided for in section 121-1002 of this Code.

121-1002. LIMITED PARTNERS' DERIVATIVE ACTION

(a) A limited partner may bring an action in the right of a limited partnership to recover a judgment in its favor if all general partners with authority to do so have refused to bring the action or if an effort to cause those general partners to bring the action is not likely to succeed.

(b) In a derivative action, at least one plaintiff must be a limited partner at the time of bringing the action and (i) at the time of the transaction of which he complains, or (ii) his status as a limited partner had devolved upon him by operation of law or in accordance with the terms of the partnership agreement from a person who was a partner at the time of the transaction of which he complains.

(c) In a derivative action, the complaint shall set forth with particularity the efforts of the plaintiff to secure the initiation of such action by a general partner, or the reasons for not making such effort.

(d) A derivative action shall not be discontinued, compromised or settled without the approval of the court having jurisdiction of the action. If the court shall determine that the interests of the limited partners will be substantially affected by such discontinuance, compromise or settlement, the court, in its discretion, may direct that notice, by publication or otherwise, shall be given to the limited partners whose interests it determines will be so affected. If notice is so directed to be given, the court may determine which one or more of the parties to the action shall bear the expenses of giving the same, in such amount as the court shall determine and find to be reasonable in the circumstances, and the amount of such expenses shall be awarded as special costs of the action and recoverable in the same manner as statutory taxable costs.

(e) If the derivative action on behalf of the limited partnership is successful, in whole or in part, or if anything is received by the plaintiff or plaintiffs or a claimant or claimants as a result of a judgment, compromise or settlement of an action or claim, the court may award the plaintiff or plaintiffs, claimant or claimants reasonable expenses, including reasonable attorneys' fees, and shall direct him or them to account to the limited partnership for the remainder of the proceeds so received by him or them. This subdivision shall not apply to any judgment rendered for the benefit of injured limited partners only and limited to a recovery of the loss or damage sustained by them.

121-1003. SECURITY FOR EXPENSES

In a derivative action, brought pursuant to section 121-1002 of this Code, unless the contributions of or allocable to the plaintiff or plaintiffs amount to five percent or more of the contributions of all limited partners, in their status as limited partners, or such contributions of or allocable to such plaintiff or plaintiffs have a fair value in excess of fifty thousand dollars, the limited partnership in whose right such action is brought shall be entitled at any stage of the proceedings before final judgment to require the plaintiff or plaintiffs to give security for the reasonable expenses, including attorney's fees, which may be incurred by it in connection with such action and by the other parties defendant in connection therewith for which the limited partnership

may become liable under this Code or under any contract or otherwise under law. The limited partnership shall have recourse to such security in such amount as the court having jurisdiction of such action shall determine upon the termination of such action. Notwithstanding the first sentence of this section, the amount of any security may from time to time be determined in the discretion of the court, even if the five percent of contributions or fifty thousand dollar value test is met, upon a showing of the need therefore.

121-1004. INDEMNIFICATION OF GENERAL PARTNER

(a) No provision made to indemnify general partners for the defense of a derivative action, brought pursuant to section 121-1002 of this Code, whether contained in the partnership agreement or otherwise, nor any award of indemnification by a court, shall be valid unless consistent with this section. Nothing contained in this section shall affect any rights to indemnification to which limited partners, employees and agents of the limited partnership who are not general partners may be entitled by contract or otherwise under law.

(b) A limited partnership may indemnify, and may advance expenses to, any general partner, including a general partner made a party to an action in the right of a limited partnership to procure a judgment in its favor by reason of the fact that he, his testator or intestate, is or was a general partner in the limited partnership, provided that no indemnification may be made to or on behalf of any general partner if a judgment or other final adjudication adverse to the general partner establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

121-1101. MERGER AND CONSOLIDATION OF LIMITED PARTNERSHIPS

One or more limited partnerships formed under this Code or which complies with subdivision (a) of section 121-1202 of this Code may merge with or consolidate into a limited partnership formed under this Code or which complies with subdivision (a) of such section or under the law of any other state. Whenever used in this Code, "merger" shall mean a procedure in which two or more limited partnerships merge into a single limited partnership which shall be one of the constituent limited partnerships and "consolidation" shall mean a procedure in which two or more limited partnerships consolidate into a single limited partnership which shall be a new limited partnership to be formed pursuant to the consolidation.

121-1102. PROCEDURE FOR MERGER OR CONSOLIDATION

(a) The general partners of each constituent limited partnership shall adopt an agreement of merger or consolidation, setting forth the partnership agreement of the surviving or consolidated limited partnership and the terms and conditions of the conversion of the interests of general and limited partners of the constituent limited partnerships into general and limited partnership interests in the surviving or resulting limited partnership or the cash or other consideration to be paid or delivered in exchange for interests in a constituent limited partnership, or a combination thereof.

The agreement shall be submitted to the partners of each constituent limited partnership at a regular or special meeting called on twenty days notice or such greater notice as the partnership agreement may provide. Subject to any requirement in the partnership agreement requiring approval by any greater or lesser, which shall not be less than a majority in interest, percentage of limited partners, the agreement shall be approved on behalf of each constituent limited partnership (i) by such vote of general partners as shall be required by the partnership agreement, or, if no provision is made, by all general partners, and (ii) by limited partners representing two-thirds in interest of each class of limited partners. Notwithstanding authorization by the partners, the plan of merger or consolidation may be abandoned pursuant to a provision for such abandonment, if any, contained in the plan of merger or consolidation.

(b) Any limited partner of a limited partnership which is a party to the proposed merger or consolidation may, prior to that time of the meeting at which such merger or consolidation is to be voted on, file with the limited partnership written notice of dissent from the proposed merger or consolidation. Such notice of dissent may be withdrawn by the dissenting limited partner at any time prior to the effective date of the merger or consolidation and shall be deemed to be withdrawn if the limited partner casts a vote in favor of the proposed merger or consolidation.

(c) Upon the effectiveness of the merger or consolidation the dissenting limited partner of any constituent limited partnership shall not become or continue to be a limited partner of the surviving or resulting limited partnership, but shall be entitled to receive in cash from the surviving or resulting limited partnership the fair value of his interest in the limited partnership as of the close of business of the day prior to the effective date of the merger or consolidation in accordance with section 121-604 of this Code, but without taking account of the effect of the merger or consolidation.

(d) A limited partner of a constituent limited partnership who has a right under this Code to demand payment for his partnership interest shall not have any right at law or in equity under this Code to attack the validity of the merger or consolidation, or to have the merger or consolidation set aside or rescinded, except in an action or contest with respect to compliance with the provisions of the partnership agreement or subdivision (a) of this section.

121-1103. CERTIFICATE OF MERGER OR CONSOLIDATION; CONTENTS

(a) After adoption of the plan of merger or consolidation by the partners of each constituent limited partnership, unless the merger or consolidation is abandoned in accordance with subdivision (a) of section 121-1102 of this Code, a certificate of merger or consolidation, entitled "Certificate of merger (or consolidation) of and ... into (names of limited partnership) under Section 121-1103 of the Limited Partnerships", shall be signed and verified on or affirmed under penalties of perjury on behalf of each constituent limited partnership and delivered to the Nation Clerk. The certificate of merger or consolidation shall set forth:

(1) The name of each constituent limited partnership, and if the name has been changed, the name under which it was formed; and the name of the surviving

limited partnership, or the name of the consolidated limited partnership;

(2) If a constituent is a domestic limited partnership, the date when its certificate of limited partnership was filed with the Nation Clerk under this Code, or the date when and the county in which its original certificate of limited partnership was filed under article eight of this chapter;

(3) If a constituent is a foreign limited partnership the jurisdiction and date of filing of its original certificate of limited partnership and the date when its application for authority was filed by the Nation Clerk or if no such application has been filed, a statement to such effect and (if the constituent foreign limited partnership is the survivor) that is not to do business in the Nation until an application for such authority shall have been filed by the Nation Clerk;

(4) If a domestic limited partnership is the surviving limited partnership, such changes in its certificate of limited partnership as shall be necessary by reason of merger;

(5) If a domestic limited partnership is the resulting limited partnership in a consolidation, the matters required to be set forth under section 121-201 of this Code;

(6) If the surviving or resulting limited partnership is a foreign limited partnership: An agreement that the surviving or consolidated foreign limited partnership may be served with process in the Nation in any action or special proceeding for the enforcement of any liability or obligation of any domestic limited partnership or of any foreign limited partnership previously amenable to suit in the Nation which is a constituent limited partnership in such merger or consolidation, and for the enforcement as provided in this Code, of the right of partners of any domestic limited partnership to receive payment for their interest against the surviving or consolidated limited partnership; and

(7) A designation of the Nation Clerk as its agent upon whom process against it may be served in the manner set forth in section 121-109 of this Code in any action or special proceeding, and a post office address, within or without the Nation, to which the Nation Clerk shall mail a copy of any process served upon him. Such post office address shall supersede any prior address designated as the address to which process shall be mailed.

(b) The merger or consolidation shall be effective upon the filing thereof by the Nation Clerk of the certificate, or at such later date not more than thirty days after the date of such filing as the certificates filed may provide.

121-1104. EFFECT OF MERGER OR CONSOLIDATION

When such merger or consolidation has been effected:

(a) all the property, real and personal, tangible and intangible, of each constituent limited partnership shall vest in the surviving or resulting limited partnership;

(b) to the extent provided in the plan of merger or consolidation, the partners of each constituent limited partnership shall continue or become partners in the surviving or resulting limited partnership with such interest as the agreement of merger or consolidation shall provide;

(c) the surviving or resulting limited partnership shall be liable for all debts, obligations, liabilities and penalties of each constituent limited partnership as though each such debt, obligation, liability or penalty had been originally incurred by such surviving or resulting limited partnership; and

(d) no action, suit or proceeding, civil or criminal, then pending by or against any such constituent limited partnership in its common name shall abate or be discontinued by reason of such merger or consolidation, but may be prosecuted by or proceed against such surviving or resulting limited partnership.

121-1105. PAYMENT FOR INTEREST OF DISSENTING LIMITED PARTNERS

(a) Within ten days after the occurrence of an event described in section 121-1102 of this Code, the surviving or resulting limited partnership shall send to each dissenting former limited partner a written offer to pay in cash the fair value of such former partner's interest. Payment in cash shall be made to each former limited partner accepting such offer within ten days after notice of such acceptance is received by the surviving or resulting limited partnership.

(b) If a former limited partner and the surviving or resulting limited partnership fail to agree on the price to be paid for the former limited partner's partnership interest within ninety days after the surviving or resulting limited partnership shall have made the offer provided for in subdivision (a) of this section, or if the limited partnership or surviving limited partnership shall fail to make such an offer within the period provided for in subdivision (a) of this section, the procedure provided for in paragraphs (h)-(k) of section six hundred twenty-three of the Oneida Indian Nation Business Corporation Code shall apply, as they may be amended from time to time.

(c) A payment under this section shall constitute a return of a partner's contribution for the purposes of section 121-607 of this Code.

121-1106.MERGERS AND CONSOLIDATIONS INVOLVING LIMITED LIABILITY COMPANIES

One or more domestic limited partnerships formed under this Code or which comply with subdivision (a) of section 121-1202 of this Code may merge with, or consolidate into, one or more limited liability companies formed under the law of the Nation or the law of any other Nation, in each case with the surviving or resulting entity being a limited partnership or a domestic or foreign limited liability company; provided that (i) any limited partnership so merging or consolidating complies with the provisions of this chapter so far as applicable to it and as applicable to any surviving or resulting limited partnership and (ii) any such limited liability company so merging or consolidating complies with the applicable provisions of the limited liability company law. With respect to adoption of an agreement of merger or consolidation pursuant to section 121-1102 of this Code, the general partners of each constituent limited partnership shall adopt an agreement of merger or consolidation (to be submitted to the partners of the limited partnership as provided in subdivision (a) of section 121-1102) setting forth the terms and conditions of the conversion of the interests of the general and limited partners of such constituent limited partnerships into interests in the surviving or resulting entity or the cash or other consideration to be paid or delivered in exchange for interests in such constituent limited partnerships, or a combination thereof. The rights of any dissenting limited partner of any constituent limited partnership shall be as provided in this chapter whether the surviving or resulting entity is a limited partnership or a domestic or foreign limited liability company. The certificate of merger or consolidation required pursuant to section 121-1103 of this Code shall include the information required by paragraphs one, two, three and six of subdivision (a) of such section (as applicable) as to the constituent limited liability company or companies. The provisions of section 121-1104 of this Code shall govern the effect of the merger or consolidation with respect to the property of, debts, obligations, liabilities and penalties of, and actions, suits and proceedings by or against, the constituent limited partnership if the survivor or resultant entity therefrom is a limited partnership.

121-1201. EXISTING LIMITED PARTNERSHIP

(a) All limited partnerships formed on or after the effective date of this Code shall be governed by this Code.

(b) All foreign limited partnerships which have authority to do business in the Nation on such effective date shall be deemed to have received authority under this Code and such foreign limited partnerships shall not be required to take any action with respect thereto.

121-1300. FEES

Except as otherwise provided, the Nation Clerk shall collect the following fees.

(a) For the reservation of a limited partnership name pursuant to section 121-103 of this Code, twenty dollars.

(b) For the change of address of the post office address to which the Nation Clerk shall mail a copy of any process against the limited partnership served upon him or her pursuant to section 121-104 of this Code, twenty dollars.

(c) For the change of address of a registered agent for service of process by such registered agent pursuant to section 121-104 of this Code, twenty dollars.

(d) For the resignation of a registered agent for service of process pursuant to subdivision (c) of section 121-105 of this Code, twenty dollars.

(e) For filing a certificate of limited partnership pursuant to section 121-201 of this Code, two hundred dollars.

(f) For filing a certificate of amendment pursuant to section 121-202 of this Code, sixty dollars.

(g) For filing a certificate of cancellation pursuant to section 121-202 of this Code, sixty dollars.

(h) For filing a restated certificate of limited partnership pursuant to section 121-203 of this Code, sixty dollars.

(i) For filing a judicial dissolution pursuant to section 121-802 of this Code, sixty dollars.

(j) For filing an application for authority pursuant to section 121-902 of this Code, two hundred dollars.

(k) for filing an amendment to an application for authority pursuant to section 121-903 of this Code, sixty dollars.

(l) For filing a certificate of surrender of authority pursuant to section 121-905 of this Code, sixty dollars.

(m) For filing a certificate of termination of existence pursuant to section 121-906 of this Code, sixty dollars.

(n) For filing a certificate of merger or consolidation pursuant to section 121-1103 of this Code, sixty dollars.

(o) For filing a certificate of adoption pursuant to section 121-1202 of this Code, two hundred dollars.

121-1500 REGISTERED LIMITED LIABILITY PARTNERSHIP

(a) (i) A partnership without limited partners each of whose partners is a professional authorized by law to render a professional service within the territorial jurisdiction of the Nation and who is or has been engaged in the practice of such profession in such partnership or a predecessor entity, or will engage in the practice of such profession in the registered limited liability partnership within thirty days of the date of effectiveness of the registration provided for in this subdivision or a partnership without limited partners each of whose partners is a professional, at least one of whom is authorized by law to render a professional service within this state and who is or has been engaged in the practice of such profession in such partnership or a predecessor entity, or will engage in the practice of such profession in the registered limited liability partnership within thirty days of the date of the effectiveness of the registration provided for in this subdivision, (ii) a partnership without limited partners authorized by, or holding a license, certificate, registration or permit issued by the licensing authority pursuant to law to render a professional service within the territorial jurisdiction of the Nation, which renders or intends to render professional services within the territorial jurisdiction, or (iii) a related limited liability partnership may register as a registered limited liability partnership by filing with the Nation Clerk a registration which shall set forth:

- (1) the name of the registered limited liability partnership;
- (2) the address of the principal office of the partnership without limited partners;
- (3) the profession or professions to be practiced by such partnership without limited partners and a statement that it is eligible to register as a registered limited liability partnership pursuant to subdivision (a) of this section;
- (4) a designation of the Nation Clerk as agent of the partnership without limited partners upon whom process against it may be served and the post office address within or without the territorial jurisdiction of the Nation to which the Nation Clerk shall mail a copy of any process against it or served upon it;
- (5) of the partnership without limited partners is to have a registered agent, its name and address within the territorial jurisdiction of the Nation and a statement that the registered agent is to be the agent of the partnership without limited partners upon whom process against it may be served;
- (6) that the partnership without limited partners is filing a registration for status as a registered limited liability partnership;
- (7) if the registration of the partnership without limited partners is to be effective on a date later than the time of filing, the date, not to exceed sixty days from the date of such filing, of such proposed effectiveness;
- (8) if all or specified partners of the registered limited liability partnership are to be liable in their capacity as partners for all or specified debts, obligations or liabilities of the registered limited liability partnership as authorized pursuant to subdivision (d) of section twenty-six

of this Code, a statement that all or specified partners are so liable for such debts, obligations or liabilities in their capacity as partners of the registered limited liability partnership as authorized pursuant to subdivision (d) of section twenty-six of this Code; and

(9) any other matters the partnership without limited partners determines to include in the registration.

(b) The registration shall be executed by one or more partners of the partnership without limited partners.

(c) The registration shall be accompanied by a fee of two hundred dollars.

(d) A partnership without limited partners is registered as a registered limited liability partnership at the time of the payment of the fee required by subdivision (c) of this section and the filing of a completed registration with the Nation Clerk or at the later date, if any, specified in such registration, not to exceed sixty days from the date of such filing. A partnership without limited partners that has been registered as a registered limited liability partnership is for all purposes the same entity that existed before the registration and continues to be a partnership without limited partners under the laws of the Nation. The status of a partnership without limited partners as a registered limited liability partnership shall not be affected by changes in the information stated in the registration after the filing of the registration. If a partnership without limited partners that is a registered limited liability partnership dissolved, a partnership without limited partners which is the successor to such registered limited liability partnership (i) shall not be required to file a new registration and shall be deemed to have filed the registration filed by the registered limited liability partnership pursuant to subdivision (a) of this section, as well as any withdrawal notice filed pursuant to subdivision (f) of this section, any statement or certificate of consent filed pursuant to subdivision (g) of this section or any certificate of amendment filed pursuant to subdivision (j) of this section and (ii) shall be bound by any revocation of registration pursuant to subdivision (g) of this section and any annulment thereof of the dissolved partnership without limited partners that was a registered limited liability partnership. For purposes of this section, a partnership without limited partners is a successor to a partnership without limited partners that was a registered limited liability partnership if a majority of the total interests in the current profits of such successor partnership without limited partners are held by partners of the predecessor partnership without limited partners that was a registered limited liability partnership who were partners of such predecessor partnership immediately prior to the dissolution of such predecessor partnership.

(e) If the signed registration delivered to the Nation Clerk for filing complies as to form with the requirements of law and the filing fee required by any statute of the Nation has been paid, the registration shall be filed and indexed by the Nation Clerk.

(f) A registration may be withdrawn by filing with the Nation Clerk a written withdrawal notice executed by one or more partners of the registered limited liability partnership. A withdrawal notice must include: (i) the name of the registered limited liability partnership (and if it has been changed since registration, the name under which it was registered); (ii) the date the

registration was filed with the Nation Clerk pursuant to subdivision (a) of this section; (iii) the address of the registered limited liability principal office; (iv) if the withdrawal of the registered limited liability principal office; (iv) if the withdrawal of the registered limited liability partnership is to be effective on a date later than the time of filing, the date, not to exceed sixty days from the date of such filing, of such proposed effectiveness; (v) a statement acknowledging that the withdrawal terminates the partnership's status as a registered limited liability partnership; and (vi) any other information determined by the registered limited liability partnership. A withdrawal notice terminates the status of the partnership as a registered limited liability partnership as of the date of filing the notice or as of the later date, if any, specified in the notice, not to exceed sixty days from the date of such filing. The termination of registration shall not be affected by errors in the information stated in the withdrawal notice. If a registered limited liability partnership is dissolved, it shall within thirty days after the winding up of its affairs is completed file a withdrawal notice pursuant to this subdivision.

(g) Each registered limited liability partnership shall, within sixty days prior to the fifth anniversary of the effective date of its registration and every five years thereafter, furnish a statement to the Nation Clerk setting forth: (i) the name of the registered limited liability partnership, (ii) the address of the principal office of the registered limited liability partnership, (iii) the post office address within or without the territorial jurisdiction of the Nation to which the Nation Clerk shall mail a copy of any process accepted against it served upon him or her, which address shall supersede any previous address on file with the Nation Clerk for this purpose, and (iv) a statement that it is eligible to register as a registered limited liability partnership pursuant to subdivision (a) of this section. The statement shall be executed by one or more partners of the registered limited liability partnership. The statement shall be accompanied by a fee of twenty dollars. If a registered limited liability partnership shall not timely file the statement required by this subdivision, the Nation Clerk may, upon sixty days' notice mailed to the address of such registered limited liability partnership as shown in the last registration or statement or certificate of amendment filed by such registered limited liability partnership declare the registration of such registration of such registered limited liability partnership to be revoked pursuant to this subdivision. Upon the filing of such notice the registration of each registered limited liability partnership named in such notice shall be deemed revoked without further legal proceedings. Any registered limited liability partnership whose registration was so revoked may file with the Nation Clerk a certificate of consent certifying that either a statement required by this subdivision has been filed or accompanies the certificate of consent and all fees imposed under this chapter on the registered limited liability partnership under this subdivision and (1) the registered limited liability partnership shall thereupon have such powers, rights, duties and obligations as it had on the date of the notice, with the same force and effect as if such notice had not been made and (2) such notice shall not affect the applicability of the provisions of subdivision (b) of section twenty-six of this chapter to any debt, obligation or liability incurred, created or assumed from the date of the notice through the date of the filing of the certificate of consent. The filing of a certificate of consent shall be accompanied by a fee of fifty dollars and if accompanied by a statement, the fee required by this subdivision. If, after the notice it shall be determined by the Nation Clerk that the name of any registered limited liability partnership was erroneously included in such notice, the Nation Clerk shall make appropriate entry on its records, which entry shall have the effect of annulling all of the

proceedings theretofore taken for the revocation of the registration of such registered limited liability partnership under this subdivision and (A) such registered limited liability partnership shall have such powers, rights, duties and obligations as it had on the date of the filing of the proclamation, and (B) such notice shall not affect the applicability of the provisions of subdivision (b) of section twenty-six of this chapter to any debt, obligation or liability incurred, created or assumed from the date of the notice through the date of the making of the entry on the records of the Nation Clerk.

(h) The filing of a withdrawal notice by a registered limited liability partnership pursuant to subdivision (f) of this section, a revocation of registration pursuant to subdivision (g) of this section and the filing of a certificate of amendment pursuant to subdivision (j) of this section shall not affect the applicability of the provisions of subdivision (b) of section twenty-six of this chapter to any debt, obligation or liability incurred, created or assumed while the partnership was a registered limited liability partnership. After a withdrawal or revocation of registration, the partnership without limited partners shall for all purposes remain the same entity that existed during registration and continues to be a partnership without limited partners under the laws of the Nation.

(i) The Nation Clerk shall remove from its active records the registration of a registered limited liability partnership whose registration has been withdrawn or revoked.

(j) A registration or statement filed with the Nation Clerk under this section may be amended or corrected by filing with the Nation Clerk a certificate of amendment executed by one or more partners of the registered limited liability partnership. No later than ninety days after (i) a change in the name of the registered limited liability partnership, (ii) a change in the post office address to which the Nation Clerk shall mail a copy of any process against the registered limited liability partnership served on it, (iii) a change in the name or address of the registered agent of the registered limited liability partnership or (iv) a partner of the registered limited liability partnership becomes aware that any statement in a registration or statement was false in any material respect when made or that an event has occurred which makes the registration or statement inaccurate in any material respect, the registered limited liability partnership shall file a certificate of amendment. The filing of a certificate of amendment shall be accompanied by a fee of sixty dollars. The certificate of amendment shall set forth: (i) the name of the limited liability partnership and, if it has been changed, the name under which it was registered and (ii) the date of filing its initial registration or statement.

(k) The filing of a certificate of amendment pursuant to subdivision (j) of this section with the Nation Clerk shall not alter the effective date of the registration being amended or corrected.

(l) Except as otherwise provided in any agreement between the partners, the decision of a partnership without limited partners to file, withdraw or amend a registration pursuant to subdivision (a), (f) or (j), respectively, of this section is an ordinary matter connected with partnership business under subdivision eight of section forty of this chapter.

(m) A registered limited liability partnership, other than a registered limited liability

partnership authorized to practice law, shall be under the supervision of the Nation Clerk. Notwithstanding any other provision of this section, a registered limited liability partnership (i) authorized to practice law may only engage in another profession or business or activities or (ii) which is engaged in a profession or other business or activities other than law may only engage in the practice of law, to the extent not prohibited by any other law of the Nation or any rule adopted by the Nation Court. Any registered limited liability partnership may invest its funds in real estate, mortgages, stocks, bonds or any other types of investments.

(n) No registered limited liability partnership may render a professional service except through individuals authorized by law to render such professional service as individuals, provided, that nothing in this chapter shall authorize a registered limited liability partnership to render a professional service within the territorial jurisdiction of the Nation except through individuals authorized by law to render such professional service as individuals in the Nation.

(o) A certified copy of the registration and of each certificate of amendment shall be filed by the registered limited liability partnership with the licensing authority within thirty days after the filing of such registration or amendment with the Nation Clerk.

(p) Each partner of a registered limited liability partnership formed to provide medical services in the Nation must be licensed to practice medicine and each partner of a registered limited liability partnership formed to provide dental services must be licensed to practice dentistry. Each partner of a registered limited liability partnership formed to provide veterinary services in this state shall be licensed to veterinary medicine. Each partner of a registered limited liability partnership formed to provide professional engineering, land surveying, architectural and/or landscape architectural services must be licensed to practice one or more of such professions.

121-1501 NAME OF REGISTERED LIMITED LIABILITY PARTNERSHIP

The name of each registered limited liability partnership shall contain without abbreviation the words "Registered Limited Liability Partnership" or "Limited Liability Partnership" or the abbreviations "R.L.L.P.", "RLLP", "L.L.P." or LLP"; provided however, the partnership may use any such words or abbreviation, without limitation, in addition to its registered name.

121-1502 REGISTERED FOREIGN LIMITED LIABILITY PARTNERSHIP

(a) In order for a foreign limited liability partnership to carry on or conduct or transact business or activities as a registered foreign limited liability partnership in the Nation, such foreign limited liability partnership shall file with the Nation Clerk a notice which shall set forth: (a) the name under which the foreign limited liability partnership intends to carry on conduct or transact business or activities in the Nation; (ii) the date on which the jurisdiction in which it registered as a limited liability partnership; (ii) the address of the principal office of the foreign limited liability partnership; (iv) the profession or professions to be practiced by such foreign limited liability partnership and a statement that it is a foreign limited liability partnership eligible to file a notice under this section; (v) a designation of the Nation Clerk as agent of the foreign limited liability

partnership upon whom process against it may be served and the post office address within the Nation to which the Nation Clerk shall mail a copy of any process against it or served upon it; (vi) if the foreign limited liability partnership is to have a registered agent, its name and address in the Nation and a statement that the registered agent is to be the agent of the foreign limited liability partnership upon whom process against it may be served; (vii) a statement that its registration as a limited liability partnership is effective in the jurisdiction in which it registered as a limited liability partnership at the time of the filing of such notice; (viii) a statement that the foreign limited liability partnership is filing a notice in order to obtain status as a Nation registered foreign limited liability partnership; (ix) if the registration of the foreign limited liability partnership is to be effective on a date later than the time of filing, the date, not to exceed sixty days from the date of filing, of such proposed effectiveness; and (x) any other matters the foreign limited liability partnership determines to include in the notice. such notice shall be accompanied by either (1) a copy of the last registration or renewal registration (or similar filing), if any, filed by the foreign limited liability partnership with the jurisdiction where it registered as a limited liability partnership or (2) a certificate, issued by the jurisdiction where it registered as a limited liability partnership, substantially to the effect that such foreign limited liability partnership has filed a registration as a limited liability partnership which is effective on the date of the certificate (if such registration, renewal registration or certificate is in a foreign language, a translation thereof under oath of the translator shall be attached thereto). Such notice shall also be accompanied by a fee of two hundred fifty dollars.

(b) Without excluding other activities which may not constitute the carrying on or conducting or transacting of business or activities in the Nation, for purposes of determining whether a foreign limited liability partnership is required to file a notice pursuant to subdivision (a) of this section, a foreign limited liability partnership shall not be considered to be carrying on or conducting or transacting business or activities in the Nation by reason of carrying on in the Nation any one or more of the following activities:

- (i) maintaining or defending any action or proceeding, whether judicial, administrative, arbitrate or otherwise, or effecting settlement thereof or the settlement of claims or disputes;
- (ii) holding meetings of its partners; or
- (iii) maintaining bank accounts.

The specification in this subdivision does not establish a standard for activities which may subject a foreign limited liability partnership to service of process under this section or any other statute of the Nation. The filing of a notice pursuant to subdivision (a) of this section by a foreign limited liability partnership shall not by itself be deemed to be evidence that such foreign limited liability partnership is carrying on or conducting or transacting business or activities in the Nation.

(c) A notice shall be executed by one or more partners of the foreign limited liability partnership.

(d) If a signed notice delivered to the Nation Clerk for filing complies as to form with the requirements of law and the filing fee required by any statute of the Nation. If a foreign limited liability partnership that is a Nation registered foreign limited liability partnership dissolves, a foreign limited liability partnership which is the successor to such Nation registered foreign limited liability partnership (i) shall not be required to file a new notice and shall be deemed to have filed the notice filed by the Nation registered foreign limited liability partnership pursuant to subdivision (a) of this section, as well as any withdrawal notice filed pursuant to subdivision (e) of this section, any statement or certificate of consent filed pursuant to subdivision (f) of this section and any notice of amendment filed pursuant to subdivision (i) of this section and (ii) shall be bound by any revocation of status pursuant to subdivision (f) of this section and any annulment thereof of the dissolved foreign limited liability partnership that was a Nation registered foreign limited liability partnership. For purposes of this section, a foreign limited liability partnership is a successor to a foreign limited liability partnership that was a Nation registered foreign limited liability partnership if a majority of the total interests in the current profits of such successor foreign limited liability partnership are held by partners of the predecessor foreign limited liability partnership that was a Nation registered foreign limited liability partnership who were partners of such predecessor partnership immediately prior to the dissolution of such predecessor partnership.

(e) A notice may be withdrawn by filing with the Nation Clerk a written withdrawal notice executed by one or more partners of the Nation registered foreign limited liability partnership. A withdrawal notice must include: (i) the name or names under which the Nation registered foreign limited liability partnership carried on or conducted or transacted business or activities in the Nation (and if it has been changed since the filing of the notice, the name under which it filed such notice); (ii) the date a notice was filed with the Nation Clerk pursuant to subdivision (a) of this section; (iii) the address of the Nation's principal office and the jurisdiction in which it is registered as a limited liability partnership; (iv) if the withdrawal of the Nation registered foreign limited liability partner is to be effective on a date later than the time such filing such proposed effectiveness; (v) a statement acknowledging that the withdrawal terminates the foreign limited liability partnership's status as a Nation registered foreign limited liability partnership; and (vi) any other information determined by the Nation registered foreign limited liability partnership. A withdrawal notice terminates the status of the foreign limited liability partnership as a Nation registered foreign limited liability partnership as of the date of filing of the notice or as of the later date, if any, specified in the notice, not to exceed sixty days from the date of such filing. The termination of status shall not be affected by errors in the information stated in the withdrawal notice. If a Nation registered foreign limited liability partnership ceases to be denominated as registered limited liability partnership or limited liability partnership under the laws of the jurisdiction governing the agreement under which such Nation registered foreign limited liability partnership operates, it shall within thirty days after the occurrence of such event file a withdrawal notice pursuant to this subdivision.

(f) Each Nation registered foreign limited liability partnership shall, within sixty days prior to the fifth anniversary of the effective date of its notice and every five years thereafter, furnish a statement to the Nation Clerk setting forth: (i) the name under which the Nation registered foreign

limited liability partnership is carrying on or conducting or transacting business or activities in the Nation, (ii) the address of the principal office of the registered foreign limited liability partnership, (iii) the post office address to which the Nation Clerk shall mail a copy of any process accepted against it served upon him or her, which address shall supersede any previous address on file with the Nation Clerk for this purpose, and (iv) a statement that it is a foreign limited liability partnership. The statement shall be executed by one or more partners of the registered foreign limited liability partnership. The statement shall be accompanied by a fee of fifty dollars. If a registered foreign limited liability partnership shall not timely file the statement required by this subdivision, the Nation Clerk may, upon sixty days' notice mailed to the address of such registered foreign limited liability partnership as shown in the last notice or statement or certificate of amendment filed by such registered foreign limited liability partnership, make a proclamation declaring the status of such registered foreign limited liability partnership to be revoked pursuant to this subdivision. The Secretary of State shall file the original proclamation in its office. Upon the proclamation in the manner aforesaid, the status of each registered foreign limited liability partnership named in such proclamation shall be deemed revoked without further legal proceedings.

Any registered foreign limited liability partnership whose status was so revoked may file with the Nation Clerk a certificate of consent certifying that either a statement required by this subdivision has been filed or accompanies the certificate of consent and all fees imposed under this chapter on the registered foreign limited liability partnership have been paid. The filing of such certificate of consent shall have the effect of annulling all of the proceedings theretofore taken for the revocation of the status of such registered foreign limited liability partnership under this subdivision and (1) the registered foreign limited liability partnership shall thereupon have such powers, rights, duties and obligations as it had on the date of the publication of the proclamation, with the same force and effect as if such proclamation had not been made or published and (2) such publication shall not affect the applicability of the laws of the jurisdiction governing the agreement under which such registered foreign limited liability partnership is operating (including laws governing the liability of partners) to any debt, obligation or liability incurred, created or assumed from the date of publication of the proclamation through the date of the filing of the certificate of consent. The filing of a certificate of consent shall be accompanied by a fee of fifty dollars and if accompanied by a statement, the fee required by this subdivision. If, after the publication of such proclamation, it shall be determined by the Nation Clerk shall make appropriate entry on its records, which entry shall have the effect of annulling all of the proceedings theretofore taken for the revocation of the status of such registered foreign limited liability partnership under this subdivision and (1) such registered foreign limited liability partnership shall have such powers, rights, duties and obligations as it had on the date of the publication of the proclamation, with the same force and effect as if such proclamation had not been made or published and (2) such publication shall not affect the applicability of the laws of the jurisdiction governing the agreement under which such registered foreign limited liability partnership is operating (including laws governing the liability of partners) to any debt, obligation or liability incurred, created or assumed from the date of publication of the proclamation through the date of the making of the entry on the records of the Nation Clerk.

(g) The filing of a withdrawal notice by a registered foreign limited liability partnership pursuant to subdivision (e) of this section, a revocation of status pursuant to subdivision (f) of this section and the filing of a notice of amendment pursuant to subdivision (i) of this section shall not

affect the applicability of the laws of the jurisdiction governing the agreement under which such foreign limited liability partnership is operating (including laws governing the liability of partners) to any debt, obligation or liability incurred, created or assumed while the foreign limited liability partnership was a Nation registered foreign limited liability partnership. After a withdrawal or revocation of registration, the foreign limited liability partnership shall for all purposes continue to be a foreign partnership without limited partners under the laws of the Nation.

(h) The Nation Clerk shall remove from its active records the notice of any registered foreign limited liability partnership whose notice has been withdrawn or revoked.

(i) A notice or statement filed with the Nation Clerk under this section may be amended or corrected by filing with the Nation Clerk a notice of amendment executed in accordance with subdivision (c) of this section. No later than ninety days after (i) a change in the name of the registered foreign limited liability partnership, (ii) a change in the post office address to which the Nation Clerk shall mail a copy of any process against the registered foreign limited liability partnership served on it, (iii) a change in the name or address of the registered agent of the registered foreign limited liability partnership or (iv) a partner of the registered foreign limited liability partnership becomes aware that any statement in a notice or statement in a notice was false in any material respect when made or that an event has occurred which makes the notice or statement inaccurate in any material respect, the registered foreign limited liability partnership shall file a notice of amendment. The filing of a notice of amendment shall be accompanied by a fee of sixty dollars. The certificate of amendment shall set forth: (i) the name of the limited liability partnership and, if has been changed, the name under which it originally filed a notice under this section and (ii) the date of filing its initial registration or statement.

(j) The filing of a notice of amendment pursuant to subdivision (i) of this section with the Nation Clerk shall not alter the effective date of the notice being amended or corrected.

(k) Each foreign limited liability partnership carrying on or conducting or transacting business or activities in this state shall use a name which contains without abbreviation the words "Registered Limited Liability Partnership" or "Limited Liability Partnership" or the abbreviations "R.L.L.P.", "RLLP", "P.L.L.", "PLL", "L.L.P.", or "LLP"; provided however, the partnership may use any such words or abbreviation, without limitation, in addition to its registered name.

(l) The laws of the jurisdiction that govern a foreign limited liability partnership shall determine its internal affairs and the liability of partners for debts, obligations and liabilities of, or chargeable to, the foreign limited liability partnership; provided that (i) each partner, employee or agent of a foreign limited liability partnership who performs professional services in the Nation on behalf of such foreign limited liability partnership shall be personally and fully liable and accountable for any negligent or wrongful act or misconduct committed by him or her or by any person under his or her direct supervision and control while rendering such professional services in the Nation and shall bear professional responsibility for compliance by such foreign limited liability partnership with all laws, rules and regulations governing the practice of a profession in the Nation and (ii) each shareholder, director, officer, member, manager, partner, employee or agent of a

professional service corporation, foreign professional service corporation, professional service limited liability company, foreign professional service limited liability company, registered limited liability partnership, foreign limited liability partnership or professional partnership that is a partner, employee or agent of a foreign limited liability partnership who performs professional services in the Nation on behalf of such foreign limited liability partnership shall be personally and fully liable and accountable for any negligent or wrongful act or misconduct committed by him or her or by any person under his or her direct supervision and control while rendering professional services in the Nation in his or her capacity as a partner, employee or agent of such foreign limited liability partnership and shall bear professional responsibility for compliance by such foreign limited liability partnership with all laws, rules and regulations governing the practice of a profession in the Nation. The relationship of a professional to a foreign limited liability partnership with which such professional is associated, whether as a partner, employee or agent, shall not modify or diminish the jurisdiction over such professional of the licensing authority and, in the case of an attorney and counselor-at-law or a professional service corporation, foreign professional service corporation, professional service limited liability company, foreign professional service limited liability company, registered limited liability partnership, foreign limited liability partnership or professional partnership engaged in the practice of law, the Nation court. A limited partnership formed under the laws of any jurisdiction, other than the Nation, which is denominated as a registered limited liability partnership or limited liability partnership under such laws shall be recognized in the Nation as a foreign limited partnership but not as a foreign limited liability partnership or a registered foreign limited liability partnership. Except to the extent provided in article eight of the limited liability company law, a partnership without limited partners operating under an agreement governed by the laws of any jurisdiction, other than the Nation, which is denominated as a registered limited liability partnership or a limited liability partnership under such laws, but is not a foreign limited liability partnership, shall be recognized in the Nation as a foreign partnership without limited partners, but not a foreign limited liability partnership or a registered foreign limited liability partnership.

(m) A foreign limited liability partnership carrying on or conducting or transacting business or activities in the Nation without having filed a notice pursuant to subdivision (a) of this section may not maintain any action, suit or special proceeding in the Nation court unless and until such foreign limited liability partnership shall have filed such notice and paid all fees that it would have been required to pay had it filed a notice pursuant to subdivision (a) of this section before carrying on or conducting or transacting business or activities as a registered foreign limited liability partnership in the Nation and shall have filed proof of publication pursuant to subdivision (f) of this section. The failure of a foreign limited liability partnership that is carrying on or conducting or transacting business or activities in the Nation to comply with the provisions of this section does not impair the validity of any contract or act of the foreign limited liability partnership or prevent the foreign limited liability partnership from defending any action or special proceeding in the Nation court.

(n) A foreign limited liability partnership, other than a foreign limited liability partnership authorized to practice law, shall be under the supervision of the Nation Clerk and be subject to disciplinary proceedings and penalties. No foreign limited liability partnership shall engage in any

profession or carry on, or conduct or transact any other business or activities in the Nation other than the rendering of the professional services or the carrying on, or conducting or transacting of any other business or activities for which it is formed and is authorized to do business; provided that such foreign limited liability partnership may invest its funds in real estate, mortgages, stocks, bonds or any other type of investments; provided, further, that a foreign limited liability partnership (i) authorized to practice law may only engage in another profession or other business or activities in the Nation or (ii) which is engaged in a profession or other business or activities other than law may only engage in the practice of law in the Nation, to the extent not prohibited by any other law of the Nation or any rule adopted by the Nation court.

(o) No foreign limited liability partnership may render a professional service in the Nation except through individuals authorized by law to render such professional service as individuals.

(p) Each partner of a registered limited liability partnership formed to provide medical services in the Nation must be licensed to practice medicine and each partner of a registered limited liability partnership formed to provide dental services must be licensed to practice dentistry. Each partner of a registered limited liability partnership formed to provide veterinary services in the Nation shall be licensed to veterinary medicine. Each partner of a registered limited liability partnership formed to provide professional engineering, land surveying, architectural and/or landscape architectural services must be licensed to practice one or more of such professions.

121-1503 TRANSACTION OF BUSINESS OUTSIDE THE STATE

(a) It is the intent of the Nation that the registration of a partnership without limited partners as a registered limited liability partnership under this section shall be recognized beyond the limits of the Nation and that such registered limited liability partnership may conduct its business or activities, carry on its operations, and have the exercise the powers granted by this section in any state, territory, district or possession of the United States or in any foreign country and that, subject to any reasonable registration requirements any such registered limited liability partnership transacting business outside the Nation and the laws of the Nation governing such registered limited liability partnership shall be granted the protection of full faith and credit.

(b) It is the policy of the Nation that the internal affairs of a partnership without limited partners registered as a registered limited liability partnership under this section and the liability of partners in a registered limited liability partnership for debts, obligations and liabilities of, or chargeable to, the registered limited liability partnership shall be subject to and governed by the laws of the Nation, including the provisions of this section.

121-1504 FOREIGN RELATED LIMITED LIABILITY PARTNERSHIP

Any foreign related limited liability partnership that has filed a certificate of authority under and satisfied all the requirements of the limited liability company law shall be deemed to have filed a notice pursuant to section 121-1502 of this section until the fifth anniversary of filing its

application for such certificate of authority, at which time the foreign related limited liability partnership shall file a notice pursuant to section 121-1502 of this chapter.