

MICHIGAN REVISED UNIFORM LIMITED PARTNERSHIP ACT (EXCERPT)
Act 213 of 1982

449.1801 Dissolution of limited partnership.

Sec. 801. A limited partnership is dissolved and its affairs shall be wound up upon the happening of the first to occur of the following:

(1) At the time or upon the happening of events specified in the certificate of limited partnership.

(2) Written consent of all partners.

(3) An event of withdrawal of a general partner, unless at the time there is at least 1 other general partner and the certificate of limited partnership permits the business of the limited partnership to be carried on by the remaining general partner and that partner does so, but the limited partnership is not dissolved and is not required to be wound up by reason of any event of withdrawal, if, within 90 days after the withdrawal, all remaining partners agree in writing to continue the business of the limited partnership and to the appointment of 1 or more additional general partners if necessary or desired.

(4) Entry of a decree of judicial dissolution under section 802 or 803.

History: 1982, Act 213, Eff. Jan. 1, 1983.