

Sunsets 1/1/2016

48-2c-1104 Right of assignee to become member.

- (1) Except as otherwise provided in the articles of organization or operating agreement, an assignee of an interest in a company may become a member only upon the consent of all members and upon signing the operating agreement or other writing by which the assignee agrees to be bound by the operating agreement.
- (2) An assignee who has become a member has, with respect to the interest assigned, the rights and powers, and is subject to the restrictions and liabilities, of a member under the articles of organization, the operating agreement, and this chapter.
- (3) An assignee who becomes a member is liable for any obligations of his assignor to make contributions and to return distributions as provided in this chapter. However, an assignee who becomes a member is not obligated for liabilities of the assignor unknown to the assignee at the time the assignee became a member but has constructive notice of any obligations described in the articles of organization or operating agreement of the company.