

**48-3a-103 Knowledge -- Notice.**

- (1) A person knows a fact if the person:
  - (a) has actual knowledge of it; or
  - (b) is deemed to know it under Subsection (4)(a) or law other than this chapter.
- (2) A person has notice of a fact if the person:
  - (a) has reason to know the fact from all the facts known to the person at the time in question; or
  - (b) is deemed to have notice of the fact under Subsection (4)(b).
- (3) Subject to Subsection 48-3a-209(6), a person notifies another person of a fact by taking steps reasonably required to inform the other person in ordinary course, whether or not those steps cause the other person to know the fact.
- (4) A person not a member is deemed:
  - (a) to know of a limitation on authority to transfer real property as provided in Subsection 48-3a-302(7); and
  - (b) to have notice of a limited liability company's:
    - (i) dissolution 90 days after a statement of dissolution under Subsection 48-3a-703(2)(b)(i) becomes effective;
    - (ii) termination 90 days after a statement of termination under Subsection 48-3a-703(2)(b)(vi) becomes effective;
    - (iii) participation in a merger, interest exchange, conversion, or domestication 90 days after a statement of merger, interest exchange, conversion, or domestication under Part 10, Merger, Interest Exchange, Conversion, and Domestication, becomes effective; and
    - (iv) abandonment of a merger, interest exchange, conversion, or domestication 90 days after a statement of abandonment of merger, interest exchange, conversion, or domestication under Part 10, Merger, Interest Exchange, Conversion, and Domestication, becomes effective.

Enacted by Chapter 412, 2013 General Session