

48-2e-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 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 of the facts known to the person at the time in question;
or
 - (b) is deemed to have notice of the fact under Subsection (3) or (4).
- (3) A certificate of limited partnership on file in the office of the division is notice that the partnership is a limited partnership and the persons designated in the certificate as general partners are general partners. Except as otherwise provided in Subsection (4), the certificate is not notice of any other fact.
- (4) A person not a partner is deemed to have notice of:
 - (a) another person's dissociation as a general partner 90 days after the effective date of an amendment to the certificate of limited partnership which states that the other person has dissociated or 90 days after the effective date of a statement of dissociation pertaining to the other person, whichever occurs first;
 - (b) a limited partnership's:
 - (i) dissolution 90 days after an amendment to the certificate of limited partnership stating that the limited partnership becomes effective;
 - (ii) termination 90 days after a statement of termination under Subsection 48-2e-802(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 11, 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 11, Merger, Interest Exchange, Conversion, and Domestication, becomes effective.
- (5) Subject to Subsection 48-2e-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.
- (6) A general partner's knowledge or notice of a fact relating to the limited partnership is effective immediately as knowledge of or notice to the limited partnership, except in the case of a fraud on the limited partnership committed by or with the consent of the general partner. A limited partner's knowledge or notice of a fact relating to the limited partnership is not effective as knowledge of or notice to the limited partnership.

Enacted by Chapter 412, 2013 General Session