



CHAPTER 59

ARTICLE 2 - UNIFORM PARTNERSHIP ACT

N.C.G.S. § 59-40.

Conveyance of real property of the partnership.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 1161, s. 3 — second act in the lineage	21 September 2026, 03:30 UTC	d571405cdf4519fa0f5565b5 - 9d3ab145dd1b2148a7f5c6af - d892cc729e55ae9e

- § 59-40(a)** 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 subsection (a) of G.S. 59-39, or unless such property has been conveyed by the grantee or a person claiming through such grantee to holder for value without knowledge that the partner, in making the conveyance, has exceeded his authority.
- § 59-40(b)** Where 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 subsection (a) of G.S. 59-39.
- § 59-40(c)** 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 subsection (a) of G.S. 59-39, unless the purchaser or his assignee, is a holder for value, without knowledge.
- § 59-40(d)** 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 subsection (a) of G.S. 59-39.

§ 59-40(e)

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.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1941		1950		1959
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1941	c. 374, s. 10	ENACTED	
02	1959	c. 1161, s. 3	AMENDED	

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 59-39	(a)	"the provisions of subsection (a) of"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 59-40 (1959).

PINPOINT

N.C. Gen. Stat. § 59-40(a) (1959).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1941, c. 374, s. 10; 1959, c. 1161, s. 3.)

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