



CHAPTER 59
ARTICLE 2 - UNIFORM PARTNERSHIP ACT

N.C.G.S. § 59-69.

Rights where partnership is dissolved for fraud or misrepresentation.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 374, s. 39 — first act in the lineage	21 September 2026, 04:45 UTC	0aaa2a92b4270eee26fb96fa - 3c6acd8595eb5d6de6d4b418 - 8fada84f6fbff9b3

Where partnership contract is rescinded on the ground of the fraud or misrepresentation of one of the parties thereto, the party entitled to rescind is, without prejudice to any other right, entitled,

To a lien on, or right of retention of, the surplus of the partnership property after satisfying the partnership liabilities to third persons for any sum of money by him for the purchase of an interest in the partnership and for any capital or advances contributed by him; and

To stand, after all liabilities to third persons have been satisfied, in the place of the creditors of the partnership for any payments made by him in respect of the partnership liabilities; and

To be indemnified by the person guilty of the fraud or making the representation against all debts and liabilities of the partnership.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

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				1942			
TICK HEIGHT = ACTS IN THAT YEAR				DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT				CHARACTER	
01	1941	c. 374, s. 39				ENACTED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 59-69 (1941).

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. 39.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

