

### **362.2-103 Knowledge and notice.**

- (1) A person knows a fact if the person has actual knowledge of it.
- (2) Except as otherwise provided in subsections (3) and (4) of this section, a person has notice of a fact if the person:
  - (a) Knows of it;
  - (b) Has received a notification of it; or
  - (c) Has reason to know it exists from all of the facts known to the person at the time in question.
- (3) Subject to subsection (4) of this section, a certificate of limited partnership on file in the office of the Secretary of State is notice that the partnership is a limited partnership and the persons designated in the certificate as general partners are general partners, but is not notice of any other fact.
- (4) A person has notice of:
  - (a) Another person's dissociation as a general partner ninety (90) days after the effective date of an amendment to the certificate of limited partnership which states that the other person has dissociated or ninety (90) days after the effective date of a statement of dissociation pertaining to that other person, whichever occurs first;
  - (b) A limited partnership's dissolution ninety (90) days after the effective date of an amendment to the certificate of limited partnership stating that the limited partnership is dissolved;
  - (c) A limited partnership's cancellation ninety (90) days after the effective date of a statement of cancellation;
  - (d) A limited partnership's conversion under KRS 362.2-1101 to 362.2-1113 ninety (90) days after the effective date of the articles of conversion; and
  - (e) A merger under KRS 362.2-1101 to 362.2-1113 ninety (90) days after the effective date of the articles of merger.
- (5) A person notifies or gives a notification to another person by taking steps reasonably required to inform the other person in ordinary course, whether or not the other person learns of it.
- (6) A person receives a notification when the notification:
  - (a) Comes to the person's attention; or
  - (b) Is duly delivered at the person's place of business or at any other place held out by the person as a place for receiving communications.
- (7) Except as otherwise provided in subsection (8) of this section, an entity knows, has notice, or receives a notification of a fact for purposes of a particular transaction when the individual conducting the transaction for the entity knows, has notice, or receives a notification of the fact, or in any event when the fact would have been brought to the individual's attention if the entity had exercised reasonable diligence. An entity exercises reasonable diligence if it maintains reasonable routines for communicating significant information to the individual conducting the transaction

for the entity, and there is reasonable compliance with the routines. Reasonable diligence does not require an individual acting for the entity to communicate information unless the communication is part of the individual's regular duties or the individual has reason to know of the transaction, and that the transaction would be materially affected by the information.

- (8) A general partner's knowledge, notice, or receipt of a notification of a fact relating to the limited partnership is effective immediately as knowledge by, notice to, or receipt of a notification by 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, notice, or receipt of a notification of a fact relating to the limited partnership is not effective as knowledge by, notice to, or receipt of a notification by the limited partnership.

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