

PARTNERSHIP ASSOCIATIONS (EXCERPT)
Act 191 of 1877

449.302 Partnership associations; liability of members; labor debts.

Sec. 2.

The members of any such partnership association shall not be liable under any judgment, decree, or order which shall be obtained against such association, or for any debt or engagement of such company, further or otherwise than is hereinafter provided, that is to say: if any execution or other process in the nature of execution, either at law or in equity, shall have been issued against the property or effects of the company, and if there cannot be found sufficient thereof whereon to levy or enforce such execution or other process, then such execution or other process may be issued against any of the members to the extent of the portions of their subscriptions respectively, in the capital of the association not then paid up: Provided always, That no such execution shall issue against any member, except upon an order of court or of a judge of the court in which the action, suit, or other proceeding shall have been brought or instituted; and the said court or judge may compel the production of the books of the association, showing the names of the members thereof, and the amount of capital remaining to be paid upon their respective subscriptions, and from them or other sources of information, ascertain the truth in regard thereto, and may order execution to issue accordingly; and the said association shall be and it is hereby required to keep a subscription list book for that purpose and the same shall be open to inspection by the creditors and members of the association, at all reasonable times: Provided, That nothing herein contained shall be construed to exempt the members of such partnership association from individual liability for all labor performed for the association.

History: 1877, Act 191, Eff. Aug. 21, 1877 ;-- How. 2366 ;-- CL 1897, 6080 ;-- CL 1915, 7951 ;-- CL 1929, 9910 ;-- CL 1948, 449.302