

UNIFORM PARTNERSHIP ACT (EXCERPT)
Act 72 of 1917

449.8 Partnership property; definition.

Sec. 8.

(Partnership property).

(1) All property originally brought into the partnership stock or subsequently acquired, by purchase or otherwise, on account of the partnership is partnership property;

(2) Unless the contrary intention appears, property acquired with partnership funds is partnership property;

(3) Any estate in real property may be acquired in the partnership name. Title so acquired can be conveyed only in the partnership name;

(4) A conveyance to a partnership in the partnership name, though without words of inheritance, passes the entire estate of the grantor unless a contrary intent appears.

History: 1917, Act 72, Eff. Aug. 10, 1917 ;-- CL 1929, 9848 ;-- CL 1948, 449.8