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[Part] V. — REGISTRATION OF ORDINARY PARTNERSHIPS.

1178. — An ordinary partnership may be constituted as a juristic person distinct from the persons of whom it is composed, by being registered as provided in the following sections.

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- 1) The firm name of the partnership.
- 2) Its object.
- 3) The address of the principal business office and of all branch offices.

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4) The full names, addresses and occupations of every partner : if a partner has a trade name the entry in the register must contain his name and his trade name.

5) The names of the managing partners, if only some of the partners have been appointed as such.

6) The restrictions, if any, imposed upon the powers of the managing partners.

7) The seal or seals which are binding on the partnership

The entry may contain any other particulars which the parties may deem expedient to make known to the public.

The entry must be signed and sealed by every member of the partnership, and must also be sealed with the common seal of the partnership.

1180. — A certificate of registration must be delivered to the partnership.

1181. — A partner can take advantage against third persons of any right acquired by the registered partnership, even though his name did not appear in the transaction.

1182. — No partner of a registered partnership may, either on his own account or on account of another person, carry on without the consent of all the other partners any business of the same nature as and competing with that of the partnership or without such consent

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be a member of another registered partnership or limited partnership having the same object.

Such prohibition does not apply if it was already known to the partners at the time of registration of the partnership that one of them was engaged in a business or in another partnership having the same object, and if his withdrawal was not stipulated in the contract of partnership.

1183. — If a partner acts contrary to the provisions of section 1182 the registered partnership is entitled to claim from him all the profits which he has made or compensation for the injury which the registered partnership has suffered thereby.

1184. — The right described in the foregoing section is extinguished by prescription one year after date of contravention.

1185. — The liability of a partner in a registered partnership in respect to obligations incurred by the partnership before he ceased to be a member of such partnership, is extinguished by prescription two years after he ceased to be a member.

1186. — In addition to the cases provided by Section 1172 a registered partnership is dissolved if it becomes bankrupt.

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