

Multiple Choice Questions

MCQ on Partnership

Articles 1767-1867

Answer	No.	Statements
C Article 1767	1	The following are essential requisites of a contract of partnership, except: A. THE PARTNERSHIP MUST BE ORGANIZED FOR GAIN OR PROFIT B. THERE MUST BE A VALID CONTRACT C. THERE MUST BE A CONTRIBUTION OF MONEY, PROPERTY, OR INDUSTRY TO INDIVIDUAL FUNDS D. THE PARTNERSHIP SHOULD HAVE A LAWFUL OBJECT OR PURPOSE
B Article 1768	2	The following statements define an artificial person, except: A. IT IS CREATED BY LAW B. IT IS ONLY TREATED LESS THAN A HUMAN BEING C. IT IS A BEING, REAL OR IMAGINARY D. IT IS GIVEN CERTAIN LEGAL RIGHTS AND DUTIES OF A HUMAN BEING
D Article 1769	3	The following does not form a partnership by itself, except: A. CO-OWNERSHIP B. CO-POSSESSION C. SHARING OF GROSS RETURNS D. AGREEMENT OF PARTNERS
A Article 1770	4	The following statements pertain to the effects of an unlawful partnership, except: A. THE PROFITS SHALL BE CONFISCATED IN FAVOR OF THE CREDITORS. B. THE CONTRACT IS VOID FROM THE VERY BEGINNING. C. THE INSTRUMENTS OR TOOLS AND PROCEEDS OF THE CRIME SHALL BE FORFEITED IN FAVOR OF THE GOVERNMENT. D. THE CONTRIBUTIONS OF THE PARTNERS SHALL NOT BE CONFISCATED UNLESS IT IS CONSIDERED AS PROCEEDS OF THE CRIME.
B Article 1771	5	This refer to the right which is connected with a thing rather than a person. A. PERSONAL RIGHTS B. REAL RIGHTS C. PRIVATE RIGHTS D. PROPRIETARY RIGHTS
A Article 1772	6	This pertains to the amount of capital a partnership has wherein a form in the Office of Securities and Exchange Commission is required. A. 3,000 PESOS OR MORE B. ABOVE 3,000 PESOS C. 2,000 PESOS OR MORE

		D. ABOVE 2,000 PESOS
B Article 1773	7	If an inventory of immovable property is contributed and there is no signature by the parties, the contract of partnership is considered A. VALID B. VOID C. VOIDABLE D. ABSOLUTE
A Article 1774	8	This can be acquired in the partnership name and from then on conveyed in it. A. IMMOVABLE PROPERTY OR ANY INTEREST B. PERSON WHO SIGNED THE CONTRACT C. TO-BE ACQUIRED PROPERTY D. GOVERNMENT SUBSIDIES
B Article 1775	9	This pertains to the provision governing the associations and societies, whose articles are kept secret among the members that may contract in his own name with third persons. A. PROVISIONS OF PARTNERSHIP B. PROVISIONS OF CO-OWNERSHIP C. PROVISIONS OF JUDICIAL PERSONALITY D. PROVISIONS OF BUSINESS ASSOCIATIONS
C Article 1776	10	This is a classification of partnership which universal partnership and particular partnership falls into. A. ACCORDING TO REPRESENTATION TO OTHERS B. ACCORDING TO LIABILITY C. ACCORDING TO OBJECT D. ACCORDING TO SCOPE
A Article 1777	11	This refers to a kind of universal partnership. A. PARTNERSHIP OF ALL PRESENT PROPERTY B. PARTNERSHIP OF ALL RECENT PROPERTY C. PARTNERSHIP OF ALL LOSSES D. PARTNERSHIP OF ALL NET PROFIT
D Article 1778	12	This best describes the intention of partners in a partnership of all present property. A. DIVIDE THE PROFITS ACQUIRED PREVIOUSLY BY THE BUSINESS AMONG THEMSELVES AND THE EXISTING CREDITORS IN THE SAME WAY AS THEY CONTRIBUTED THE PROPERTY. B. DIVIDE THE PROFITS AND LOSSES WHICH THEY MAY ACQUIRE THEREWITH AMONG THEMSELVES IN JUST AND EQUAL WAY. C. DIVIDE THE PROPERTY, PROFITS AND LOSSES GENERATED BY THE PARTNERSHIP FROM THE MOMENT OF THE EXECUTION OF THE CONTRACT. D. DIVIDE THE PROPERTY AND PROFITS WHICH THEY MAY ACQUIRE THEREWITH AMONG THEMSELVES IN THE SAME WAY AS THEY CONTRIBUTED THE PROPERTY.
B	13	Future properties include the following, except: A. INHERITANCE

Article 1779		B. ABANDONED ESTABLISHMENTS C. DONATION D. LEGACY
C Article 1780	14	The following situation may happen in the universal partnership of profits, except: A. PARTNERS RETAIN THEIR OWNERSHIP OVER THEIR PRESENT PROPERTY. B. PARTNERS RETAIN THEIR OWNERSHIP OVER THEIR FUTURE PROPERTY. C. THE USE OF PROFITS ARE PASSED TO INDIVIDUAL PARTNERS. D. THE PROFITS ARE PASSED TO THE PARTNERSHIP.
D Article 1781	15	This reason justifies that universal partnership of profits imposes less obligation. A. PROFITS ARE CONSIDERED AGREEABLE THAN LOSSES. B. LOSSES ARE INCLUSIVE TO THE PARTNERSHIP ONLY. C. REAL AND PERSONAL PROPERTIES ARE PASSED TO THE PARTNERSHIP FOR CAPITAL. D. REAL AND PERSONAL PROPERTIES ARE RETAINED IN THE PARTNER'S OWNERSHIP.
B Article 1782	16	The following cannot enter into a universal partnership, except: A. LEGALLY MARRIED SPOUSES B. FRIENDS C. PERSONS LIVING TOGETHER AS HUSBAND AND WIFE WITHOUT A VALID MARRIAGE. D. PERSONS WHO ARE GUILTY OF ADULTERY AT THE TIME OF THE DONATION.
D Article 1783	17	The following pertains to the objects of a particular partnership except: A. DETERMINATE THINGS B. USE OR FRUITS OF DETERMINATE THINGS C. SPECIFIC UNDERTAKING D. GENERIC THINGS
C Article 1784	18	This pertains to when a partnership begins. A. FROM THE MOMENT OF MEETING OF THE MINDS B. FROM THE MOMENT OF ESTABLISHING THE RIGHTS AND DUTIES OF THE PARTNERS C. FROM THE MOMENT OF EXECUTION OF THE CONTRACT D. FROM THE MOMENT OF REGISTRATION ON THE OFFICE OF SECURITIES AND EXCHANGE COMMISSION
B Article 1785	19	Without any express agreement, the continuation of a partnership for a fixed term that is terminated makes the rights and duties of the partners A. VOID B. REMAIN THE SAME C. TERMINATED D. NULLED
B Article	20	This pertains to a partner who promised to contribute to the partnership but failed to do so. A. CREDITOR OF THE PARTNERSHIP

1786		<p>B. DEBTOR OF THE PARTNERSHIP C. DEBTOR OF A THIRD PERSON D. CREDITOR OF A THIRD PERSON</p>
A Article 1787	21	<p>In the absence of any stipulation regarding the appraisal of contributed good, they are the ones who shall choose experts. A. PARTNERS B. INDIVIDUAL CREDITORS C. SUPPLIERS D. GOVERNMENT</p>
B Article 1788	22	<p>A partner who has undertaken to contribute a sum of money and fails to do so becomes: A. CREDITOR FOR THE INTEREST AND DAMAGES B. DEBTOR FOR THE INTEREST AND DAMAGES C. OBLIGOR FOR THE DAMAGES ONLY D. OBLIGEE FOR THE INTEREST AND DAMAGES</p>
B Article 1789	23	<p>This refers to a partner who cannot engage in business for himself. A. CAPITALIST PARTNER B. INDUSTRIAL PARTNER C. GENERAL PARTNER D. LIMITED PARTNER</p>
A Article 1790	24	<p>Unless there is a stipulation to the contrary, the contribution of each partners to the capital must be: A. EQUAL SHARES B. 40%-60% C. LABOR ONLY D. MONEY ONLY</p>
A Article 1791	25	<p>If there is no general agreement, the obligation in case of eminent loss by any partner who refuses to contribute an additional share to the capital, except for an industrial partner, shall be: A. TO SELL HIS INTEREST TO THE OTHER PARTNERS B. TO LEAVE THE PARTNERSHIP C. TO VENTURE TO ANOTHER BUSINESS D. TO CONSULT A CREDITOR FOR PERSONAL FUNDING</p>
D Article 1792	26	<p>It refers to a requisite for the obligation of a managing partner who collects debt. A. THERE MUST BE AT LEAST ONE DEBT B. THERE MUST BE A DEBT THAT IS NOT DEMANDABLE C. THERE MUST BE AT LEAST THREE DEBTS D. THERE MUST BE BOTH SUMS OF DEMANDABLE DEBTS</p>
C Article 1793	27	<p>An equity demands proportionate share in the: A. BENEFITS ONLY B. LOSSES ONLY C. BENEFITS AND LOSSES D. CAPITAL FUND</p>
A Article	28	<p>The following states the obligation of a partner, except: A. TO DO PERSONAL BUSINESS OUTSIDE THE</p>

1794		<p>PARTNERSHIP BUSINESS</p> <p>B. TO EARN BENEFITS FOR THE PARTNERSHIP</p> <p>C. TO EARN PROFITS FOR THE PARTNERSHIP</p> <p>D. NOT TO CAUSE DAMAGES THROUGH NEGLIGENCE FOR THE PARTNERSHIP</p>
B Article 1795	29	<p>It refers to who shall borne the risks caused by specific and determinate things which are contributed to the partnership for common benefits and is not considered fungible.</p> <p>A. ALL GENERAL PARTNERS</p> <p>B. THE PARTNER WHO OWNS THEM</p> <p>C. THE PARTNERS WHO DOES NOT OWN THEM</p> <p>D. ALL CAPITALIST PARTNERS</p>
B Article 1796	30	<p>This refers to an obligation of the partnership to every partner.</p> <p>A. TO ESTABLISH PERSONAL GROWTH</p> <p>B. TO REFUND THE AMOUNTS A PARTNER MAY HAVE DISBURSED ON BEHALF OF THE PARTNERSHIP</p> <p>C. TO REFUND THE AMOUNTS OF A PARTNER MAY HAVE OWE TO THE THIRD PERSON IN PERSONAL CONTEXT</p> <p>D. TO PROMOTE SOCIAL WELFARE AND DEVELOPMENT AMONG PARTNERS</p>
B Article 1797	31	<p>If there is no agreement on the rules for distribution of profits and losses, their share will be just and equitable under the circumstance.</p> <p>A. CAPITALIST PARTNERS</p> <p>B. INDUSTRIAL PARTNERS</p> <p>C. GENERAL PARTNERS</p> <p>D. LIMITED PARTNERS</p>
A Article 1798	32	<p>In this case, the designation of interest shall be done by a third person as to the shares of partners in the profits and losses.</p> <p>A. WHEN IT IS MANIFESTLY PROVOKED</p> <p>B. WHEN IT IS MANIFESTLY INEQUITABLE</p> <p>C. WHEN MAJORITY OF THE PARTNERS AGREED TO IT</p> <p>D. WHEN THERE IS A STIPULATION TO THE CONTRARY</p>
B Article 1799	33	<p>It is considered void if it excludes one or more partners from any share in the profits or losses.</p> <p>A. CONTRACT OF PARTNERSHIP</p> <p>B. STIPULATION</p> <p>C. BUSINESS PERMIT</p> <p>D. GOVERNMENT ALLEGIANCE</p>
C Article 1800	34	<p>It is to whom the management is vested if there was no agreement on who shall manage the partnership.</p> <p>A. LIMITED PARTNERS</p> <p>B. MAJORITY PARTNERS</p> <p>C. ALL OF THE PARTNERS</p> <p>D. THIRD PERSONS</p>
C Article	35	<p>If two or more partners have been entrusted with the management without specification of respective duties, the general rule to be applied is:</p>

1801		<p>A. BOTH OF THEM SHALL ACT WITH THE CONSENT OF THE OTHER</p> <p>B. NO ONE SHALL EXECUTE ANY ACT OF ADMINISTRATION</p> <p>C. EACH ONE MAY SEPARATELY EXECUTE ALL ACTS OF ADMINISTRATION</p> <p>D. THERE WILL BE A VOTE TO HAVE ONLY ONE MANAGING PARTNER</p>
C Article 1802	36	<p>If none of the managing partners shall act without the consent of the others, this shall be necessary for the validity of the acts and absence or disability of any managing partner cannot alleged.</p> <p>A. UNANIMOUS CONSENT OF ALL GENERAL PARTNERS</p> <p>B. UNANIMOUS CONSENT OF ALL MAJORITY PARTNERS</p> <p>C. UNANIMOUS CONSENT OF ALL MANAGING PARTNERS</p> <p>D. UNANIMOUS CONSENT OF ALL THIRD PERSONS</p>
D Article 1803	37	<p>If the manner of management has not agreed upon, this shall be required for important alterations in immovable property.</p> <p>A. LIQUIDATION</p> <p>B. CONSENT OF ONE PARTNER</p> <p>C. FORMATION</p> <p>D. UNANIMITY</p>
A Article 1804	38	<p>It refers to a requirement for an associate to be admitted into the partnership.</p> <p>A. CONSENT OF ALL PARTNERS</p> <p>B. CONSENT OF ALL THIRD PERSONS</p> <p>C. GOVERNMENT'S CONSENT</p> <p>D. CONSENT GIVEN BY THE COURT</p>
D Article 1805	39	<p>These refer to partners who are allowed to access, inspect and have a copy of the partnership books at any reasonable hour.</p> <p>A. MANAGING PARTNERS</p> <p>B. MAJORITY PARTNERS</p> <p>C. GENERAL PARTNERS</p> <p>D. ALL OF THE PARTNERS</p>
D Article 1806	40	<p>The following may demand true and full information of all things affecting the partnership, except:</p> <p>A. LEGAL REPRESENTATIVE OF ANY DECEASED PARTNER</p> <p>B. LEGAL REPRESENTATIVE IF ANY PARTNER UNDER DISABILITY</p> <p>C. ANY OF THE PARTNERS</p> <p>D. ANY OF THE THIRD PERSONS</p>
A Article 1807	41	<p>These are partners who must account to the partnership for any benefit, and hold as trustee for it.</p> <p>A. ALL OF THE PARTNERS</p> <p>B. LIQUIDATING PARTNERS</p> <p>C. MANAGING PARTNERS</p> <p>D. GENERAL PARTNERS</p>
D	42	<p>These are partners who cannot engage for their own account in any operation which is the kind of</p>

Article 1808		business the partnership is engaged in. A. GENERAL PARTNERS B. MAJORITY PARTNERS C. LIMITED PARTNERS D. CAPITALIST PARTNERS
D Article 1809	43	The following are exceptions in the general rule: No formal accounting is demandable until after the dissolution of the partnership; except: A. IF A PARTNER IS WRONGFULLY EXCLUDED FROM THE PARTNERSHIP BUSINESS OR POSSESSION OF ITS PROPERTY BY HIS CO-PARTNERS B. IF THE RIGHT TO DEMAND FOR ACCOUNTING EXISTS UNDER THE TERMS OF ANY AGREEMENT C. WHENEVER OTHER CIRCUMSTANCES RENDER IT JUST AND REASONABLE D. IF THERE IS A STIPULATION TO THE CONTRARY PERTAINING TO FRAUDULENT ACTS
B Article 1810	44	The following are considered property rights of a partner, except: A. RIGHT IN SPECIFIC PARTNERSHIP PROPERTY B. RIGHT IN GENERIC PARTNERSHIP PROPERTY C. HIS INTEREST IN THE PARTNERSHIP D. RIGHTS TO PARTICIPATE IN THE PARTNERSHIP
C Article 1811	45	This pertains to the transfer of rights or property. A. HAULING B. HEDGING C. ASSIGNMENT D. ALLOCATION
D Article 1812	46	It refers to a partner's interest in the partnership. A. PROFITS AND LOSSES B. SURPLUS AND DISBURSEMENTS C. REVENUE INCOME D. GROSS OPERATING PROFIT
B Article 1813	47	This refers to the voluntary transfer of a right or of property. A. ASSIGNMENT B. CONVEYANCE C. PARTNERSHIP D. PURCHASE
C Article 1814	48	This refers to the extinguishment of the charge or attachment on the partner's interest in the profits. A. NOVATION B. SUBROGATION C. REDEMPTION D. EXECUTION
B Article	49	It refers to the name every partnership must operate in. A. THIRD PERSONS' NAME

1815		<p>B. FIRM NAME C. MAJORITY PARTNERS' NAME D. DEBTORS' NAME</p>
B Article 1816	50	<p>It/they is/are liable if a partner enters into a contract with a third person in his own name. A. THE PARTNER AND PARTNERSHIP B. THE PARTNER ONLY C. THE PARTNER, PARTNERSHIP AND CREDITORS D. THE PARTNER, PARTNERSHIP, EMPLOYEES AND CREDITORS</p>
A Article 1817	51	<p>It is to whom a stipulation against liability of all partners for the contracts entered into the name of the partnership is considered void. A. THIRD PERSONS B. PARTNERS C. GOVERNMENT D. SEC</p>
A Article 1818	52	<p>These are partners considered agent of the partnership. A. ALL OF THE PARTNERS B. MANAGING PARTNERS C. DORMANT PARTNERS D. SILENT PARTNERS</p>
C Article 1819	53	<p>Real property may be registered or owned the name of the following, except: A. THE PARTNERSHIP B. ONE OR MORE PARTNERS C. ANOTHER BUSINESS ENTITY D. ALL THE PARTNERS</p>
A Article 1820	54	<p>This refers to a statement in which someone admits that something is true or that he or she has done something wrong. A. ADMISSION B. LIE DETECTOR TEST C. CONFESSION D. GUILT</p>
B Article 1821	55	<p>The general rule is that, notice to the partners is notice to: A. HIS FAMILY B. PARTNERSHIP C. THIRD PERSONS D. CREDITORS</p>
A Article 1822	56	<p>This is liable if any partner acting in ordinary course of business or with the authority of co-partners had done any wrongful act or omission. A. PARTNERSHIP B. THIRD PERSONS C. GUARANTOR D. COURT</p>
A	57	<p>If a partner or the partnership received money or property from a third person, and a partner</p>

Article 1823		misapplied it, the partnership is: A. LIABLE B. NOT LIABLE C. LIQUIDATED D. DISSOLVED
B Article 1824	58	All partners are liable in this concept with the partnership for everything chargeable to the partnership. A. JOINTLY B. SOLIDARILY C. JOINTLY AND SOLIDARILY D. SEPARATELY
D Article 1825	59	The follow are ways which a person can do to represent himself in a partnership, except: A. BY WORDS SPOKEN B. BY WORDS WRITTEN C. BY CONDUCT D. BY THIRD PERSON
A Article 1826	60	It is when a person admitted as a partner into an existing partnership is liable for all the obligations of the partnership arising. A. ALL BEFORE HIS ADMISSION B. ALL THEREFROM C. NEXT YEAR AFTER THE ADMISSION D. A YEAR BEFORE THE ADMISSION
B Article 1827	61	The creditors of the partnership shall be preferred to those of each partner as regards to: A. PARTNERSHIP TRANSACTIONS B. PARTNERSHIP PROPERTY C. CUSTOMERS D. BANK
B Article 1828	62	Legal personality of the partnership is retained until this process is completed. A. PARTITION B. WINDING UP C. DISSOLUTION D. TERMINATION
B Article 1829	63	This process occurs after the dissolution of a partnership which leads to its termination. A. EXECUTION OF RIGHTS B. WINDING UP C. EXECUTION OF CONTRACT D. REPUDIATION
D Article 1830	64	This is one of the causes of dissolution. A. DEATH OF A CREDITOR B. INSOLVENCY OF A CREDITOR C. CIVIL INTERDICTION OF A THIRD PERSON D. DECREE OF COURT
C Article	65	It shall decree a dissolution whenever a partner has been declared insane or of unsound mind. A. PARTNERSHIP

1831		B. PARTNER C. COURT D. SEC
C Article 1832	66	This stage terminates all authority of any partner to act for the partnership. A. PARTITION B. WINDING UP C. DISSOLUTION D. TERMINATION
C Article 1833	67	Where the dissolution is caused by the act, death or insolvency of a partner, each partner is liable to whom? A. TO HIS PERSONAL CREDITORS B. TO HIS EMPLOYEES C. TO HIS CO-PARTNERS D. TO THE THIRD PERSONS
A Article 1834	68	After the dissolution, a partner can bind the partnership by: A. ANY ACT APPROPRIATE FOR WINDING UP PARTNERSHIP AFFAIRS OR COMPLETING TRANSACTIONS UNFINISHED AT DISSOLUTION B. RESTRICTED ACT APPROPRIATE FOR WINDING UP PARTNERSHIP AFFAIRS OR COMPLETING TRANSACTIONS FINISHED AT DISSOLUTION C. BUSINESS TRANSACTIONS THAT ARE STILL ON HOLD FOR FUTURE ADMINISTRATION D. ANY TRANSACTION THAT WILL NOT BIND THE PARTNERSHIP IF DISSOLUTION HAD NOT TAKEN PLACE
D Article 1835	69	It does not of itself discharge the existing liability of a partner. A. PAYMENT ON CREDITORS B. BANKRUPTCY DECLARATION C. GOVERNMENT INTERVENTION D. DISSOLUTION
D Article 1836	70	It shall wind up a judicial liquidation. A. LIQUIDATING PARTNER B. PARTNERS WHO HAVE NOT WRONGFULLY DISSOLVED THE PARTNERSHIP C. LEGAL REPRESENTATIVE OF THE LAST SURVIVING PARTNER D. PERSON APPOINTED BY THE COURT
B Article 1837	71	It refers to the administration of the assets for the purpose of terminating the business and discharging the obligations of the partnership. A. DISSOLUTION B. WINDING UP C. TERMINATION D. PARTITION
B Article	72	The following are rights of a partner who is entitled to rescind, except: A. RIGHT OF RETENTION

1838		<p>B. RIGHT OF NULLITY C. RIGHT OF INDEMNIFICATION D. RIGHT OF SUBROGATION</p>
A Article 1839	73	<p>It pertains to partnership assets. A. A PARTNERSHIP PROPERTY AND CONTRIBUTIONS OF THE PARTNERS FOR PAYMENT OF ALL THE LIABILITIES B. PARTNERSHIP PROPERTY AND CREDITOR ASSETS C. PARTNERSHIP PROPERTY AND PARTNER'S PERSONAL PROPERTIES D. GENERAL PARTNERS' PROPERTY</p>
C Article 1840	74	<p>The succeeding partners or parties have the right to carry on the business under the old name, this type of partnership is allowed to do so. A. GOVERNMENT OWNED PARTNERSHIP B. PROFESSIONAL PARTNERSHIP C. COMMERCIAL PARTNERSHIP D. UNIVERSAL PARTNERSHIP</p>
B Article 1841	75	<p>It is a right of a partner who retires or dies and the business is continued without any settlement of accounts. A. TO HAVE THE VALUE OF HIS INTEREST AT THE DATE OF WINDING UP B. TO HAVE THE VALUE OF HIS INTEREST AT THE DATE OF DISSOLUTION ASCERTAINED C. TO RECEIVE HIS SHARE ON THE PROFITS AT THE DATE OF RETIREMENT OR DEATH D. TO RECEIVE HIS INVESTMENT WITH THE SUCCEEDING PROFITS OF THE BUSINESS</p>
D Article 1842	76	<p>The following has an obligation to render an account, except: A. WINDING UP PARTNERS B. SURVIVING PARTNERS C. PERSON/PARTNERSHIP CONTINUING THE BUSINESS D. CREDITORS OF THE PARTNERSHIP</p>
C Article 1843	77	<p>A limited partnership is formed by: A. LIMITED PARTNERS B. ONE OR MORE GENERAL PARTNERS C. ONE OR MORE LIMITED PARTNERS AND ONE OR MORE GENERAL PARTNERS D. LIMITED PARTNERS, GENERAL PARTNERS AND CREDITORS</p>
C Article 1844	78	<p>A certificate of a limited partnership shall not need to state: A. CHARACTER OF THE BUSINESS B. NAME OF THE PARTNERSHIP WITH THE WORD "LIMITED" C. NAME AND PLACE OF RESIDENCE OF EACH EMPLOYEE AND MEMBER D. THE ADDITIONAL CONTRIBUTIONS TO BE MADE BY EACH LIMITED PARTNER</p>

D Article 1845	79	It cannot be contributed by a limited partner. A. MONEY B. PROPERTY C. CASH D. SERVICES
B Article 1846	80	These partners' surname cannot appear in the partnership name. A. GENERAL PARTNERS B. LIMITED PARTNERS C. CAPITALIST PARTNERS D. INDUSTRIAL PARTNERS
A Article 1847	81	This is to whom liability is held if one suffers loss by reliance on such false statement in the certificate of limited partnership. A. ANY PARTY WHO IS IN BAD FAITH B. ANY PARTY WHO HAD DRAWN THE STATEMENT C. DEBTOR OF THE LIMITED PARTNERSHIP D. CREDITOR OF THE LIMITED PARTNERSHIP
C Article 1848	82	A limited partner shall not become liable as a general partner, unless: A. HE TAKES/ACQUIRES THE RIGHTS OF A GENERAL PARTNER B. HE PROMOTES HIMSELF IN THE REGULAR MEETING C. HE TAKES PART IN THE CONTROL OF THE BUSINESS D. HE PAYS THE CREDITORS OF THE PARTNERSHIP
A Article 1849	83	Additional limited partners may be admitted upon filling an amendment to the: A. ORIGINAL CERTIFICATE B. NEW CERTIFICATE C. REVISED CERTIFICATE D. PUBLISHED CERTIFICATE
A Article 1850	84	These pertains to partners who may do the acts of administration. A. GENERAL PARTNERS B. LIMITED PARTNERS C. CAPITALIST PARTNERS D. INDUSTRIAL PARTNERS
C Article 1851	85	This is not considered a right of a limited partner. A. DEMAND TRUE AND FULL INFORMATION B. HAVE DISSOLUTION AND WINDING UP BY DECREE OF COURT C. RECEIVE RETURN OF ALL PARTNERS' CONTRIBUTION D. INSPECT AND COPY THE PARTNERSHIP BOOKS
D Article 1852	86	It cannot be held liable as a general partner. A. GENERAL PARTNER WHO IS AN INDUSTRIAL PARTNER B. GENERAL PARTNER WHO IS A CAPITALIST PARTNER C. LIMITED PARTNER WHO MANAGED THE BUSINESS D. ERRONEOUS CONTRIBUTOR WHO BELIEVES HE IS A PARTNER
A	87	The following describes a general-limited partner,

Article 1853		<p>except:</p> <ul style="list-style-type: none"> A. HIS LIABILITIES ARE THOSE OF A LIMITED PARTNER B. HIS LIABILITIES ARE THOSE OF A GENERAL PARTNER C. HIS RIGHTS ON CONTRIBUTION ARE THOSE OF A LIMITED PARTNER D. HE IS LIABLE IN EXTENT OF HIS SEPARATE PROPERTY
A Article 1854	88	<p>It is an allowed business transaction of a limited partner.</p> <ul style="list-style-type: none"> A. LEND MONEY TO THE PARTNERSHIP B. TRANSACT PERSONAL BUSINESS THROUGH THE PARTNERSHIP C. RECEIVE PRO RATA SHARES OF EQUITY D. LEND MONEY TO THE ACCOUNT OF OTHER PARTNERS AS INVESTMENT
A Article 1855	89	<p>The following are considered preference to some limited partners, except:</p> <ul style="list-style-type: none"> A. RETURN OF THEIR CLAIMS IN CREDITORS B. COMPENSATION BY WAY OF INCOME C. ANY OTHER MATTER D. RETURN OF THEIR CONTRIBUTIONS
A Article 1856	90	<p>The share of profits or compensation by way of income of a limited partner requires:</p> <ul style="list-style-type: none"> A. ASSETS ARE IN EXCESS OF ALL LIABILITIES TO THIRD PERSONS AFTER PAYMENT B. TOTAL ASSETS COVER THE PROFITS BEFORE PAYMENTS C. LIABILITIES ARE HIGHER THAN EQUITY D. PARTNERSHIP PROFIT REACHED THE EXPECTED RATE
C Article 1857	91	<p>It is when the contributions of a limited partner be returned.</p> <ul style="list-style-type: none"> A. ON THE LIQUIDATION OF THE PARTNERSHIP B. ON THE TERMINATION OF THE PARTNERSHIP C. ON THE DISSOLUTION OF THE PARTNERSHIP D. ON THE DATE OF ADJUSTMENTS
A Article 1858	92	<p>It describes the extent of liability of a limited partner.</p> <ul style="list-style-type: none"> A. EXTENT OF HIS CONTRIBUTION B. EXTENT OF HIS SEPARATE PROPERTY C. ADDING PRO RATA PAYMENTS D. ADDING PERSONAL INCOME FOR ADDITIONAL PAYMENTS
C Article 1859	93	<p>A limited partner's interest is assignable. This refers to the person that can be a substituted limited partner when the certificate is appropriately amended.</p> <ul style="list-style-type: none"> A. ASSIGNOR B. DEBTOR C. ASSIGNEE D. CREDITOR
C Article	94	<p>In this case, partnership can be dissolve.</p> <ul style="list-style-type: none"> A. INSANITY OF A LIMITED PARTNER B. DEATH OF A LIMITED PARTNER

1860		C. INSOLVENCY OF A GENERAL PARTNER D. RETIREMENT OF A LIMITED PARTNER
A Article 1861	95	It is liable as a limited partner for all the liabilities of a deceased partner. A. ESTATE B. CHILD C. BANK D. CREDITOR
A Article 1862	96	It may charge the interest of the indebted limited partner with payment of the unsatisfied account of such claim. A. COURT B. GOVERNMENT C. PARTNERSHIP D. AGENT
C Article 1863	97	When it comes to giving priority limited partners are over general partners while profits are given priority over: A. SALES B. REVENUE C. CAPITAL D. ASSETS
C Article 1864	98	In this case, the certificate of limited partnership is cancelled. A. WHEN ALL GENERAL PARTNERS CEASED TO BE GENERAL PARTNERS B. WHEN ALL LIMITED PARTNERS CEASED TO BE GENERAL PARTNERS C. WHEN PARTNERSHIP IS DISSOLVED D. WHEN PARTNERSHIP IS LIQUIDATED
C Article 1865	99	It is to whom the signing of the writing to cancel a certificate is given. A. COURT B. OFFICIAL ASSIGNED BY THE COURT C. ALL MEMBERS OF PARTNERSHIP D. MAJORITY MEMBERS
C Article 1866	100	It can be considered as a proper party to proceedings against or by a partnership. A. CONTRIBUTOR B. LIMITED PARTNER C. GENERAL PARTNER D. THIRD PERSON
C Article 1867	101	The certificate shall set forth the amount of the original contribution of each limited partner, and the time when the contribution was: A. ACCOUNTED B. ADJUSTED C. MADE D. USED