

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 4904. Member's or Manager's Power and Liability as Agent After Dissolution.

(a) A limited liability company is bound by a member's or manager's act after dissolution that:

(1) Is appropriate for winding up the company's business; or

(2) Would have bound the company under section 4841 before dissolution, if the other party to the transaction did not have notice of the dissolution.

(b) A member or manager who, with knowledge of the dissolution, subjects a limited liability company to liability by an act that is not appropriate for winding up the company's business is liable to the company for any damage caused to the company arising from the liability.

Source: PL 14-11, § 2 (804), modified.

Commission Comment: See the comment to 4 CMC § 4801 regarding PL 14-11.