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Business Associations and Professions; Mobile Homes-Outstanding Security Interest

University of the Pacific, McGeorge School of Law

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Business Associations and Professions

personnel may be entitled under any contract or otherwise by law, however, remain intact.\textsuperscript{25} Unless ordered by the court, indemnification or advancement of expenses may not be made to any director or officer if a final adjudication establishes intentional misconduct, fraud, or a knowing violation of the law.\textsuperscript{26}

Under existing law, a nonprofit entity\textsuperscript{27} is not immune from liability for harm resulting from the negligent or wrongful acts of the nonprofit entity or its agents.\textsuperscript{28} Under Chapter 28, the failure of the nonprofit agent\textsuperscript{29} to exercise due care in the management or operation of the entity is not actionable unless the act or omission involves intentional misconduct, fraud, or a knowing violation of the law.\textsuperscript{30}

Business Associations and Professions; mobile homes—outstanding security interest

\textbf{NEV. REV. STAT. § 489.____} (new).

SB 106 (Committee on Commerce and Labor); 1987 STAT. Ch 82

Existing law requires a licensed dealer,\textsuperscript{1} who sells a used manufactured home,\textsuperscript{2} mobile home,\textsuperscript{3} or commercial coach\textsuperscript{4} to any person, to

\begin{itemize}
  \item \textbf{1.} \textit{NEV. REV. STAT. § 489.076} 1(c) (definition of dealer); \textit{id.} § 489.341 (a license is required for a salesperson who sells any manufactured home, mobile home, or commercial coach).
  \item \textbf{2.} \textit{Id.} § 489.155 (definition of used manufactured home, used mobile home, used commercial coach); \textit{id.} § 489.113 (definition of manufactured home).
  \item \textbf{3.} \textit{Id.} § 489.120 (definition of mobile home).
  \item \textbf{4.} \textit{Id.} § 489.062 (definition of commercial coach).
\end{itemize}

\textit{Review of Selected Nevada Legislation}
Business Associations and Professions

include the name and address of the secured party\(^5\) in the dealer’s report of sale.\(^6\) Chapter 82 requires a licensed dealer to satisfy, within thirty days, any outstanding security interest\(^7\) on a manufactured home, mobile home, or commercial coach that is taken in on the purchase of another such home or coach.\(^8\)

\(\text{SMW}\)

5. Id. § 104.9105 1(m) (definition of secured party).
6. Id. § 489.511 1.
7. Id. § 482.109 (definition of security interest in vehicles, includes mobile homes).

Business Associations and Professions; partnerships and limited partnerships

AB 124 (Committee on Judiciary); 1987 Stat. Ch 157 (Effective May 12, 1987)

Existing law limits the ability of a partner to conduct the business of the partnership\(^1\) without the authority of the other partners.\(^2\) Chapter 157 expands existing law by allowing one or more partners to sell the partnership’s property\(^3\) if (1) the sale is approved by a vote,\(^4\) or (2) all the partners have consented and received prior notice of the sale.\(^5\) Chapter 157 sets forth the date\(^6\) in which limited partnerships\(^7\) are to comply with the name requirements\(^8\) of the

3. Id. § 87.080 (definition of property of partnership).
5. Id. (amending Neb. Rev. Stat. § 87.090 5(b)) (written notice must be sent by registered or certified mail at least 15 days before the date of the sale).
6. See 1987 Neb. Stat. ch. 28, sec. 3, at — (Chapter 157 applies only to those partnerships in existence on January 1, 1987 and provides that name changes may take place until May 12, 1988).