

# LLC OPERATING AGREEMENT

This Operating Agreement of \_\_\_\_\_ LLC is made on \_\_\_\_\_.

## 1. LLC INFORMATION

Name: \_\_\_\_\_ LLC

Principal Office: \_\_\_\_\_

State of Formation: \_\_\_\_\_

Purpose: \_\_\_\_\_

## 2. MEMBERS

Member 1: \_\_\_\_\_ Address: \_\_\_\_\_

Member 2: \_\_\_\_\_ Address: \_\_\_\_\_

Member 3: \_\_\_\_\_ Address: \_\_\_\_\_

## 3. CAPITAL CONTRIBUTIONS

Member 1: \$ \_\_\_\_\_ Cash \_\_\_ Property \_\_\_ Services

Member 2: \$ \_\_\_\_\_ Cash \_\_\_ Property \_\_\_ Services

Member 3: \$ \_\_\_\_\_ Cash \_\_\_ Property \_\_\_ Services

## 4. MEMBERSHIP INTERESTS

Member 1: \_\_\_\_\_% Member 2: \_\_\_\_\_% Member 3: \_\_\_\_\_%

## 5. MANAGEMENT

\_\_\_ Member-Managed (all members participate)

\_\_\_ Manager-Managed: Manager(s) \_\_\_\_\_

## 6. VOTING

Voting Rights: \_\_\_ One vote per member \_\_\_ Weighted by membership interest

Routine decisions: Majority Major decisions: Unanimous or Supermajority

## 7. PROFIT AND LOSS ALLOCATION

Profits and losses allocated by membership percentages above.

## 8. DISTRIBUTIONS

Distributions made: \_\_\_ Quarterly \_\_\_ Annually \_\_\_ At Manager discretion

## 9. TAX TREATMENT

\_\_\_ Partnership (default) \_\_\_ S-Corporation election \_\_\_ C-Corporation election

## 10. TRANSFER OF INTERESTS

Members may not transfer interests without approval of: \_\_\_ Majority \_\_\_ Unanimous remaining members

Right of First Refusal: Remaining members have \_\_\_ days to match any offer.

## 11. ADMISSION OF NEW MEMBERS

New members require \_\_\_ Unanimous \_\_\_ Supermajority consent of existing members.

## 12. WITHDRAWAL, DEATH, OR DISABILITY

Buyout Terms: \_\_\_\_\_

## 13. DISSOLUTION

LLC dissolves upon: unanimous consent, court order, or as required by law.

## 14. INDEMNIFICATION

LLC shall indemnify members and managers from claims arising in the course of LLC business, except for fraud or willful misconduct.

## 15. GOVERNING LAW

Governed by laws of the State of \_\_\_\_\_.

All members sign below:

### MEMBER 1:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

### MEMBER 2:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

### MEMBER 3:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

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