OPERATING AGREEMENT OF [LLC NAME]

This Operating Agreement (this "Agreement") is entered into and made effective as of _______________, by and among the undersigned Member(s) and the Limited Liability Company, for the purpose of governing the ownership, management, and operations of the Company.

RECITALS

WHEREAS, the Company was formed as a limited liability company under the laws of the State of _________________________ by filing Articles of Organization (or the equivalent state organizational document) with the appropriate state filing office on _______________; and

WHEREAS, the Member(s) desire to adopt and enter into this Agreement to establish the internal governance, ownership structure, management roles, voting rights, profit and loss allocations, and operating rules of the Company.

NOW, THEREFORE, in consideration of the mutual covenants, conditions, and promises contained herein, the parties agree as follows:

I. BUSINESS INFORMATION

1.1 **Company Name**: The name of the limited liability company is [LLC name] (the "Company").

1.2 **Principal Place of Business**: The principal place of business of the Company shall be located at:
Street Address: _________________________
City: _________________________
State: _________________________

Zip Code: __________________________

The Company may change its principal place of business or establish additional offices as the management may determine from time to time.

1.3 **Registered Agent and Office**: The registered agent for service of process and the registered office of the Company in the State of formation shall be:

Registered Agent Name: __________________________

Street Address: __________________________

City: __________________________

State: __________________________

Zip Code: __________________________

1.4 **Term**: The Company commenced on the date of filing of the Articles of Organization and shall continue in perpetuity unless dissolved or terminated in accordance with the provisions of this Agreement or the laws of the State of formation.

1.5 **Purpose**: The purpose of the Company is to engage in any lawful business, activity, or partnership for which a limited liability company may be organized under the laws of the State of formation.

II. CAPITAL CONTRIBUTIONS AND MEMBERSHIP INTERESTS

2.1 **Initial Capital Contributions**: The Member has made or shall make an initial contribution to the capital of the Company as set forth below:

Member Name: __________________________

Notice Address: __________________________

Initial Capital Contribution: ________

Membership Interest: 100%

2.2 **Additional Capital Contributions**: No Member shall be required to make any additional capital contributions to the Company. If the Company requires additional funds, the Member(s) may voluntarily contribute additional capital, or the Company may obtain financing from external sources upon such terms as the management deems appropriate.

2.3 **Capital Accounts**: A separate capital account shall be maintained for each Member. Capital accounts shall be increased by the amount of capital contributions made by the Member and allocations of Company profits, and decreased by allocations of Company losses and the amount of any distributions made to the Member.

2.4 **No Interest on Capital**: No Member shall be entitled to receive interest on their capital contributions or capital account balance.

III. ALLOCATIONS AND DISTRIBUTIONS

3.1 **Allocation of Profits and Losses**: All profits, losses, gains, deductions, and credits of the Company shall be allocated to the Member(s) in proportion to their respective membership interests.

3.2 **Distributions**: Distributions of cash or other assets of the Company shall be made to the Member(s) at such times and in such aggregate amounts as determined by the management. All distributions shall be allocated among the Member(s) in proportion to their respective membership interests.

IV. MANAGEMENT AND VOTING RIGHTS

4.1 **Management Structure**: The Company shall be Manager-managed. Except as otherwise expressly provided in this Agreement, the business, property, and affairs of the Company shall be managed, directed, and controlled exclusively by the Manager(s).

4.2 **Appointment of Manager**: The initial Manager of the Company shall be:

Manager Name: ___________________________

Notice Address: ___________________________

The Manager shall serve until their resignation, removal, death, or incapacity. A Manager may be removed or replaced at any time, with or without cause, by the affirmative vote of the Member(s) holding a majority of the membership interests.

4.3 **Authority of the Manager**: The Manager shall have the power and authority to bind the Company and to take any and all actions necessary, appropriate, or advisable to carry out the business of the Company, including but not limited to:

(a) Entering into, executing, and delivering contracts, agreements, deeds, leases, and other instruments;

(b) Opening and maintaining bank accounts and directing the investment of Company funds;

(c) Borrowing money and securing debts with Company assets;

(d) Hiring and terminating employees, agents, independent contractors, and professional advisors.

4.4 **Member Voting Rights**: Members shall not participate in the day-to-day control or management of the Company. However, the affirmative vote of Members holding a majority of the membership interests shall be required for the following major actions:

(a) Amendment of this Agreement or the Articles of Organization;

(b) Merger, consolidation, or conversion of the Company;

(c) Sale, lease, exchange, or other disposition of all or substantially all of the Company's assets;

(d) Voluntary dissolution or winding up of the Company.

V. TRANSFER OF INTERESTS AND ADMISSION OF MEMBERS

5.1 **Restriction on Transfer**: No Member shall sell, assign, pledge, hypothecate, or otherwise transfer all or any portion of their membership interest without the prior written consent of the other Members (if any) or as otherwise approved by the Manager.

5.2 **Admission of New Members**: New members may be admitted to the Company only upon the unanimous written consent of the existing Member(s) and upon executing a joinder agreement to this Agreement.

VI. LIABILITY AND INDEMNIFICATION

6.1 **Limitation of Liability**: No Member or Manager shall be personally liable for the debts, obligations, or liabilities of the Company, whether arising in contract, tort, or otherwise, solely by reason of being a member or manager of the Company.

6.2 **Indemnification**: The Company shall indemnify, defend, and hold harmless each Member and Manager from and against any and all losses, claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) incurred by reason of any act performed or omitted by them in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of authority conferred by this Agreement, provided that such act or omission does not constitute fraud, gross negligence, or willful misconduct.

VII. DISSOLUTION AND WINDING UP

7.1 **Events of Dissolution**: The Company shall be dissolved and its affairs wound up upon the occurrence of any of the following events:

(a) The written consent of the Member(s) holding a majority of the membership interests;

(b) The entry of a decree of judicial dissolution under applicable state law;

(c) The sale or disposition of all or substantially all of the assets of the Company.

7.2 **Winding Up and Liquidation**: Upon dissolution, the Manager (or a liquidator appointed by the Members) shall wind up the Company's affairs, liquidate its assets, satisfy its liabilities (including debts owed to partners and creditors), and distribute any remaining assets to the Member(s) in proportion to their capital account balances.

VIII. MISCELLANEOUS PROVISIONS

8.1 **Governing Law**: This Agreement and the rights of the parties hereunder shall be governed by, interpreted, and enforced in accordance with the laws of the State of _________________________, without regard to its conflict of laws principles.

8.2 **Severability**: If any provision of this Agreement is held to be invalid, illegal, or unenforceable, such provision shall be modified to the minimum extent necessary to make it valid and enforceable, and the remaining provisions of this Agreement shall remain in full force and effect.

8.3 **Entire Agreement**: This Agreement constitutes the entire agreement among the parties regarding the subject matter hereof and supersedes all prior agreements, understandings, and representations, whether oral or written.

8.4 **Amendments**: This Agreement may be amended, modified, or supplemented only by a written instrument executed by all Members of the Company.

8.5 **Binding Effect**: This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, and permitted assigns.

IN WITNESS WHEREOF, the undersigned Member(s) and Manager have executed this Operating Agreement as of the date first written above.

MEMBER

Signature: ____________________

Print Name: ___________________________

Date: ____________________

Address: ___________________________

MANAGER

Signature: ____________________

Print Name: ___________________________

Date: ____________________

Address: ___________________________