LLC operating agreement

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

OF [COMPANY NAME], LLC

This Operating Agreement ("Agreement") of [COMPANY NAME], LLC, a [STATE OF FORMATION] limited liability company ("Company"), is entered into as of [AGREEMENT DATE], by and among the following Members:

ARTICLE I — FORMATION

1.1 The Company was formed as a limited liability company under the laws of the State of [STATE OF FORMATION] upon the filing of its Articles of Organization with the [STATE OF FORMATION] Secretary of State on [ARTICLES FILING DATE].

1.2 The Company's principal place of business shall be located at [PRINCIPAL PLACE OF BUSINESS].

1.3 The purpose of the Company is to engage in [DESCRIBE BUSINESS PURPOSE] and any other lawful business activity.

ARTICLE II — MEMBERS AND CAPITAL CONTRIBUTIONS

2.1 Each Member shall contribute the following initial capital to the Company:

2.2 No Member shall be required to make any additional capital contribution without unanimous written consent of all Members.

2.3 No Member shall be entitled to withdraw any capital contribution without unanimous consent of all Members.

ARTICLE III — MANAGEMENT

3.1 The Company shall be managed by [its Members / a Manager].

3.2 The Manager shall have full authority to manage the day-to-day operations of the Company.

3.3 The following actions shall require unanimous written consent of all Members: (a) amendment of this Agreement; (b) merger or consolidation; (c) sale of all or substantially all assets; (d) admission of new Members; (e) dissolution of the Company.

ARTICLE IV — DISTRIBUTIONS AND ALLOCATIONS

4.1 Net profits and net losses of the Company shall be allocated among the Members in proportion to their respective Membership Interests.

4.2 Distributions shall be made to Members at such times and in such amounts as determined by the Members/Manager, provided that no distribution shall be made that would render the Company unable to pay its debts as they become due.

ARTICLE V — TRANSFER OF MEMBERSHIP INTERESTS

5.1 No Member may sell, assign, transfer, or encumber all or any portion of its Membership Interest without the prior written consent of all other Members.

5.2 Any purported transfer in violation of this Section shall be null and void.

ARTICLE VI — DISSOLUTION

6.1 The Company shall be dissolved upon: (a) unanimous written agreement of all Members; (b) entry of a judicial decree of dissolution; or (c) any event requiring dissolution under applicable state law.

6.2 Upon dissolution, the Company's assets shall be applied in the following order: (i) payment of creditors; (ii) return of capital contributions; (iii) distribution of remaining assets to Members in proportion to their Membership Interests.

ARTICLE VII — GOVERNING LAW

This Agreement shall be governed by the laws of the State of [STATE OF FORMATION].

SIGNATURES

MEMBER 1:

Signature: __________________________

Name: [MEMBER 1 NAME]

Title: [MEMBER 1 TITLE]

Date: [MEMBER 1 SIGNATURE DATE]

MEMBER 2:

Signature: __________________________

Name: [MEMBER 2 NAME]

Title: [MEMBER 2 TITLE]

Date: [MEMBER 2 SIGNATURE DATE]