

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

This Operating Agreement ("Agreement") is entered into as of [DATE], by and between the members listed below ("Members") for the purpose of forming a Limited Liability Company under the laws of the State of [STATE].

ARTICLE I — COMPANY INFORMATION

- 1.1 Company Name:** [Full Legal Name of LLC]
1.2 Principal Address: [Street Address, City, State, ZIP]
1.3 Registered Agent: [Name and Address of Registered Agent]
1.4 Date of Formation: [Date Articles of Organization Were Filed]
1.5 Business Purpose: [Describe what the LLC does]

ARTICLE II — MEMBERS & OWNERSHIP

The following individuals or entities are the Members of the LLC:

Member Name	Capital Contribution	Ownership %
[Full Name / Entity]	[\$[Amount]]	[X]%
[Full Name / Entity]	[\$[Amount]]	[X]%
TOTAL		100%

Capital contributions may be in the form of cash, property, equipment, or services, and shall be documented as an exhibit to this Agreement.

ARTICLE III — MANAGEMENT STRUCTURE

3.1 Management Type

- ☐ Member-Managed — All members participate in day-to-day management and decision-making.
☐ Manager-Managed — Management is delegated to one or more appointed managers.

3.2 Manager Information (if Manager-Managed)

Manager Name: [Full Name]

Title: [e.g., Managing Member / Manager]

ARTICLE IV — VOTING RIGHTS & DECISIONS

4.1 Voting Weight

- ☐ Each member holds one (1) vote regardless of ownership percentage.
- ☐ Votes are proportional to each member's ownership percentage.

4.2 Majority Vote

The following decisions require a simple majority vote:

- Admission of new members
- Approval of annual budgets
- Major business decisions not listed below

4.3 Unanimous Vote Required

The following decisions require unanimous consent from all members:

- Amendment of this Operating Agreement
- Sale or transfer of the company
- Dissolution of the LLC
- Taking on debt above \$[Amount]

ARTICLE V — PROFIT & LOSS DISTRIBUTION

Profits and losses shall be allocated among members as follows:

- ☐ Pro-rata, based on each member's ownership percentage.
- ☐ As agreed upon and documented in a separate schedule attached to this Agreement.

Distributions shall be made at such times as determined by a [majority / unanimous] vote of the members, and only after the LLC's operating expenses and obligations have been met.

ARTICLE VI — MEETINGS & RECORD-KEEPING

6.1 Meeting Frequency: [Monthly / Quarterly / Annually / As Needed]

6.2 Notice Period: [X] days' written notice required before any meeting

6.3 Minutes: Minutes shall be recorded and kept on file for all formal meetings

ARTICLE VII — TRANSFER OF MEMBERSHIP INTEREST

No member may sell, assign, or transfer their ownership interest without first offering it to the remaining members under the right of first refusal. Remaining members shall have [X] days to exercise this right.

Any approved transfer must be documented in writing and signed by all members.

ARTICLE VIII — MEMBER EXIT & WITHDRAWAL

A member may withdraw from the LLC by providing [X] days' written notice to all other members. Upon withdrawal:

- The withdrawing member forfeits their right to future profits.
- Their ownership interest shall be handled per Article VII of this Agreement.
- Any outstanding obligations to the LLC must be settled prior to exit.

In the event of a member's death or incapacitation, their interest shall transfer to their designated successor or estate, subject to approval by remaining members.

ARTICLE IX — DISSOLUTION

The LLC may be dissolved upon:

- Unanimous written consent of all members.
- A triggering event as defined in this Agreement.
- An order by a court of competent jurisdiction.

Upon dissolution, the LLC shall settle all debts and obligations before distributing remaining assets to members in proportion to their ownership percentage.

ARTICLE X — GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of [STATE]. Any disputes arising under this Agreement shall be resolved through [mediation / arbitration / litigation] in [County, State].

SIGNATURES

By signing below, each member acknowledges that they have read, understood, and agreed to the terms of this Operating Agreement.

Member 1

Signature

Printed Name

Date

Member 2

Signature

Printed Name

Date

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