This Limited Liability Company Operating Agreement (this “**Agreement**”) is entered into as of [Date], by and among the Members listed in *Exhibit A* (each, a “**Member**” and collectively, the “**Members**”).

The Members, intending to form a limited liability company under the laws of the State of [State], hereby agree as follows:

**1. Formation**

1.1 **Name.** The name of the Company is **[Company Name], LLC** (the “**Company**”).

1.2 **Formation.** The Company was formed as a limited liability company under the laws of the State of [State] by filing Articles of Organization (or Certificate of Formation) with the Secretary of State.

1.3 **Term.** The Company shall continue until dissolved in accordance with this Agreement.

1.4 **Principal Office.** The Company’s principal office shall be located at [address], or such other place as the Members may determine.

**2. Purpose**

The purpose of the Company is to engage in [general business purpose or specify activity], and to engage in any other lawful business activities permitted under the laws of [State].

**3. Membership Interests**

3.1 **Members.** The names, addresses, and ownership percentages (the “**Membership Interests**”) of the Members are set forth in *Exhibit A*.

3.2 **Capital Contributions.** Each Member has contributed the cash, property, or services described in *Exhibit A*.

3.3 **Additional Contributions.** No Member shall be required to make additional capital contributions. Additional contributions may be made only with unanimous consent of the Members.

**4. Management**

4.1 **Management.** The Company shall be [☐ Member-Managed / ☐ Manager-Managed].

4.2 **Authority.**

* If Member-Managed: Each Member has authority to bind the Company in the ordinary course of business.
* If Manager-Managed: The Members appoint **[Name of Manager(s)]** as Manager(s). The Manager shall have full authority to manage and control the Company’s business, except for matters requiring Member approval under this Agreement.

4.3 **Major Decisions.** The following actions require approval of Members holding at least [majority/unanimous] of the Membership Interests:
(a) admitting new Members;
(b) amending this Agreement;
(c) dissolving the Company;
(d) incurring debt above $[amount];
(e) selling substantially all of the Company’s assets.

**5. Allocations and Distributions**

5.1 **Profits and Losses.** Profits and losses shall be allocated among the Members in proportion to their Membership Interests.

5.2 **Distributions.** Distributions of available cash shall be made at such times and in such amounts as determined by the Members (or Manager, if Manager-Managed), in proportion to Membership Interests unless otherwise agreed.

**6. Books and Records**

6.1 **Records.** The Company shall maintain complete and accurate books of account at its principal office.

6.2 **Fiscal Year.** The Company’s fiscal year shall end on [month/day].

6.3 **Access.** Each Member shall have the right to inspect and copy Company records during normal business hours.

**7. Transfer of Interests**

7.1 **Restrictions.** No Member may sell, transfer, or assign any Membership Interest without the prior written consent of Members holding at least [majority/unanimous] of the Membership Interests.

7.2 **Right of First Refusal.** If a Member receives a bona fide offer to purchase their interest, the other Members shall have the right of first refusal to purchase on the same terms.

**8. Withdrawal and Dissolution**

8.1 **Withdrawal.** A Member may withdraw only with [majority/unanimous] consent of the other Members.

8.2 **Dissolution.** The Company shall dissolve upon the occurrence of any of the following:
(a) unanimous consent of the Members;
(b) sale of substantially all assets;
(c) entry of a judicial dissolution order.

8.3 **Winding Up.** Upon dissolution, the Company’s assets shall be liquidated, and proceeds shall be applied in the following order:
(a) to creditors, including Members who are creditors;
(b) to Members in proportion to their positive capital account balances.

**9. Miscellaneous**

9.1 **Governing Law.** This Agreement shall be governed by the laws of the State of [State].

9.2 **Entire Agreement.** This Agreement constitutes the entire agreement among the Members regarding the Company.

9.3 **Amendments.** This Agreement may be amended only by written agreement of Members holding at least [majority/unanimous] of the Membership Interests.

9.4 **Severability.** If any provision is invalid, the remainder shall continue in full force and effect.

**IN WITNESS WHEREOF**, the Members have executed this Operating Agreement as of the Effective Date.

**Member Signatures**

**Member 1:**
Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Ownership %: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Member 2:**
Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Ownership %: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Member 3 (if any):**
Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Ownership %: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Exhibit A – Members, Contributions, and Interests**

| **Member Name** | **Address** | **Initial Contribution** | **Ownership %** |
| --- | --- | --- | --- |
| [Name] | [Addr] | $[ ] / Property | [ ]% |
| [Name] | [Addr] | $[ ] / Property | [ ]% |