

CALIFORNIA LIMITED LIABILITY COMPANY OPERATING AGREEMENT

Company Name: _____

Principal Place of Business: _____

Article I – Formation

The Members have formed a Limited Liability Company (the “Company”) pursuant to the California Revised Uniform Limited Liability Company Act (the “Act”). The Company’s rights, powers, and duties shall be governed by this Agreement and the Act.

Article II – Name and Principal Place of Business

The name of the Company shall be as set forth above. The principal place of business of the Company shall be as listed above or such other place as the Members shall determine.

Article III – Purpose

The purpose of the Company is to engage in any lawful act or activity for which a limited liability company may be organized under the Act.

Article IV – Term

The term of the Company commenced upon the filing of the Articles of Organization with the California Secretary of State and shall continue until dissolved in accordance with this Agreement.

Article V – Members

The names, addresses, Capital Contributions, and Percentage Interests of the Members are as set forth in the attached Exhibit A, incorporated herein by reference. Additional Members may be admitted only with the unanimous written consent of the existing Members.

Article VI – Capital Contributions

Members shall contribute capital as set forth in Exhibit A. Additional contributions shall be made only with the unanimous consent of the Members. No Member shall be required to make additional contributions.

Article VII – Allocations of Profits and Losses

Profits and losses of the Company shall be allocated to the Members in proportion to their respective Percentage Interests as set forth in Exhibit A.

Article VIII – Distributions

Distributions of cash or other assets shall be made to the Members at such times and in such amounts as determined by the Members, in proportion to their Percentage Interests.

Article IX – Management

The Company shall be managed by its Members unless the Members elect to appoint one or more Managers. All decisions shall require the unanimous consent of the Members unless otherwise specified herein.

Article X – Meetings

Meetings of the Members may be called by any Member upon reasonable notice. A quorum shall consist of Members holding a majority of the Percentage Interests. Actions shall be approved by Members holding a majority of the Percentage Interests unless otherwise provided.

Article XI – Books, Records, and Tax Matters

The Company shall keep complete and accurate books and records. Each Member has the right to inspect and copy Company records during normal business hours. The Company shall designate a Member as the Tax Matters Member to handle tax audits and filings.

Article XII – Transfers and Assignments

No Member may transfer, assign, or encumber its interest in the Company without the prior written consent of the other Members, except as permitted by this Agreement or the Act.

Article XIII – Withdrawal and Dissociation of Members

A Member may withdraw or be dissociated in accordance with the Act. Withdrawal or dissociation does not entitle the Member to dissolve the Company unless all Members consent.

Article XIV – Dissolution and Winding Up

The Company shall dissolve and wind up upon the occurrence of any event requiring dissolution under the Act or as agreed unanimously by the Members. Assets shall be distributed first to creditors, including Members who are creditors, and then to Members in accordance with their Capital Accounts.

Article XV – Indemnification and Limitation of Liability

To the fullest extent permitted by law, the Company shall indemnify and hold harmless each Member and Manager against liabilities and expenses arising from the Company's business, except in cases of gross negligence, willful misconduct, or breach of this Agreement.

Article XVI – Amendments

This Agreement may be amended only by the unanimous written consent of the Members.

Article XVII – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflicts of law principles.

Article XVIII – Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Article XIX – Entire Agreement

This Agreement, including all Exhibits, constitutes the entire agreement of the Members and supersedes all prior agreements and understandings.

MEMBER SIGNATURES

Signature: _____

Signature: _____

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