

FLORIDA MULTI-MEMBER LLC OPERATING AGREEMENT

Company Name: _____

Principal Office Address: _____

Article I – Formation

This Operating Agreement (the “Agreement”) is entered into by and among the Members of the Florida limited liability company (the “Company”) formed pursuant to the Florida Revised Limited Liability Company Act (the “Act”). The Members hereby agree as follows:

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 set forth above, or such other place as the Members may 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 laws of the State of Florida.

Article IV – Duration

The Company shall continue until dissolved as provided in this Agreement or by law.

Article V – Members

The initial Members of the Company shall be those persons who execute this Agreement or subsequently admitted as Members in accordance with this Agreement. The names, addresses, and initial Capital Contributions of the Members shall be maintained in the Company’s records.

Admission of additional Members shall require the unanimous consent of the existing Members. No Member shall have the right to assign their interest except as provided in this Agreement or by law.

Article VI – Capital Contributions

The Members shall contribute capital to the Company as agreed among them. Additional capital contributions are not required but may be made with unanimous consent. The capital accounts shall be maintained in accordance with generally accepted accounting principles.

Article VII – Allocations and Distributions

Profits and losses of the Company shall be allocated among the Members in proportion to their Capital Contributions unless otherwise agreed in writing. Distributions shall be made at such times and in such amounts as determined by the Members.

Article VIII – Management

The Company shall be managed by its Members. Each Member shall have voting power in proportion to their ownership interest, unless otherwise agreed. Decisions shall be made by a majority vote of the Membership interests entitled to vote.

Members may delegate management duties to designated managers or officers as authorized by the Members.

Article IX – Meetings and Voting

Meetings of the Members may be called by any Member. Notice of meetings stating the place, date, and time shall be given to all Members. A quorum shall consist of Members holding a majority of the Membership interests. Voting may be in person or by proxy.

Article X – Records and Accounting

The Company shall keep complete and accurate books and records of its operations, including financial statements and minutes of meetings. Members shall have the right to inspect and copy such records upon reasonable request.

Article XI – Transfer of Membership Interests

No Member may transfer or assign their interest in the Company without the prior written consent of the other Members, which may be granted or withheld in their sole discretion. Any attempted transfer without consent shall be void.

In the event of a permitted transfer, the transferee shall be admitted as a Member only upon unanimous consent of the existing Members.

Article XII – Dissolution and Winding Up

The Company shall be dissolved upon the occurrence of any event requiring dissolution under the Act, the unanimous consent of the Members, or as otherwise provided in this Agreement. Upon dissolution, the Company's assets shall be liquidated and distributed in accordance with the priorities established by law and this Agreement.

Article XIII – Indemnification

The Company shall indemnify and hold harmless the Members and any managers to the fullest extent permitted by law from and against any and all claims, liabilities, losses, damages, and expenses arising out of the Company's operations, except in cases of gross negligence or willful misconduct.

Article XIV – Amendments

This Agreement may be amended only by the unanimous written consent of all Members. Any amendment shall be effective as of the date specified therein and shall be binding upon all Members.

Article XV – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard

to its conflicts of law principles.

Article XVI – Miscellaneous

Headings used in this Agreement are for convenience only and shall not affect the interpretation hereof. If any provision is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect. This Agreement constitutes the entire agreement among the Members with respect to the subject matter hereof and supersedes any prior agreements or understandings.

MEMBER 1 SIGNATURE

Name: _____

Title: _____

Date: _____

Signature: _____

MEMBER 2 SIGNATURE

Name: _____

Title: _____

Date: _____

Signature: _____

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