

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

OF

_____**LLC**

This Operating Agreement (this “Agreement”) of the Limited Liability Company identified above (the “Company”) is entered into by

ARTICLE I – FORMATION

1.1 Formation. The Members have formed a Limited Liability Company pursuant to the Arizona Limited Liability Company Act (the “Act”). The rights and obligations of the Members shall be as provided in the Act except as otherwise provided in this Agreement. 1.2 Name. The name of the Company is as set forth above and is registered with the Arizona Corporation Commission. 1.3 Principal Office. The principal office of the Company shall be located at such place as the Members designate. 1.4 Registered Agent. The registered agent and office shall be as set forth in the Company’s formation documents filed with the Arizona Corporation Commission.

ARTICLE II – PURPOSE

The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be organized under the Act, and to engage in any and all activities necessary, convenient or incidental thereto.

ARTICLE III – TERM

The Company shall continue until dissolved and terminated as provided in this Agreement.

ARTICLE IV – MEMBERS

4.1 Members and Capital Contributions. The name, address, and initial capital contributions of each Member are set forth in the attached Schedule A, which is incorporated herein. 4.2 Additional Contributions. No Member shall be required to make additional capital contributions. Additional contributions may be made only with the consent of all Members. 4.3 Admission of Additional Members. Additional Members may be admitted only upon the unanimous written consent of the existing Members. 4.4 Limited Liability. The Members shall have no personal liability for the debts, obligations, or liabilities of the Company beyond their capital contributions.

ARTICLE V – ALLOCATIONS AND DISTRIBUTIONS

5.1 Allocations of Profits and Losses. Profits and losses shall be allocated to the Members in proportion to their respective Percentage Interests as set forth in Schedule A. 5.2 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 VI – MANAGEMENT

6.1 Management by Members. The Company shall be managed by its Members. Each Member shall have voting rights in proportion to their Percentage Interest. 6.2 Authority. Except as otherwise provided in this Agreement, all decisions shall require the approval of Members holding more than fifty percent (50%) of the Percentage Interests. 6.3 Officers. The Members may appoint officers and agents as they deem necessary.

ARTICLE VII – BOOKS, RECORDS, AND ACCOUNTING

7.1 Books and Records. The Company shall keep complete and accurate books and records of its operations and affairs. 7.2 Fiscal Year. The fiscal year of the Company shall be the calendar year. 7.3 Banking. All funds of the Company shall be deposited in its name in such bank accounts as the Members designate.

ARTICLE VIII – TRANSFER OF INTERESTS

8.1 Restrictions on Transfer. No Member may transfer, sell, assign, pledge, or encumber all or any part of their interest in the Company without the prior written consent of the other Members. 8.2 Right of First Refusal. Before selling or transferring any interest, the Member must first offer it to the other Members on the same terms. 8.3 Permitted Transfers. Transfers to affiliates or family members are subject to the same restrictions.

ARTICLE IX – DISSOLUTION AND TERMINATION

9.1 Events of Dissolution. The Company shall be dissolved upon the occurrence of any event requiring dissolution under the Act or the unanimous vote of the Members. 9.2 Winding Up. Upon dissolution, the Company shall wind up its affairs, pay or provide for all debts and liabilities, and distribute remaining assets to the Members in accordance with their Percentage Interests.

ARTICLE X – INDEMNIFICATION AND LIMITATION OF LIABILITY

10.1 Indemnification. The Company shall indemnify and hold harmless any Member or agent from and against any and all claims, liabilities, damages, or expenses arising from the conduct of the Company's business, except for gross negligence or willful misconduct. 10.2 Limitation of Liability. No Member shall be personally liable for the debts or obligations of the Company beyond their capital contributions.

ARTICLE XI – AMENDMENTS

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

ARTICLE XII – MISCELLANEOUS

12.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona, without regard to conflict of laws principles. 12.2 Severability. If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect. 12.3 Entire Agreement. This Agreement contains the entire agreement among the Members relating to the Company and supersedes all prior agreements. 12.4 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together constitute one agreement.

MEMBER SIGNATURE

Signature: _____

Printed Name: _____

Date: _____

MEMBER SIGNATURE

Signature: _____

Printed Name: _____

Date: _____

SCHEDULE A

Members, Addresses, and Capital Contributions

Member Name: _____

Address: _____

Capital Contribution: \$ _____

Percentage Interest: _____%

Member Name: _____

Address: _____

Capital Contribution: \$ _____

Percentage Interest: _____%

Add additional members on separate sheets as necessary.

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