

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

Company Name: _____

Principal Business Address: _____

Article I – Formation

This Limited Liability Company Operating Agreement ("Agreement") is entered into by and among the Members listed herein. The Members hereby form a Limited Liability Company ("LLC") under the laws of the State of _____ in accordance with and subject to the provisions of the applicable laws of said State.

Article II – Name and Principal Place of Business

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

Article III – Purpose and Powers

The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be organized under the laws of the State of _____. The Company shall have all powers necessary or convenient to carry out its business and affairs.

Article IV – Members and Capital Contributions

The Company initially shall have the following Members who have contributed capital as specified below. Additional Members may be admitted only upon the unanimous consent of existing Members. The Members' initial capital contributions and percentage interests are set forth in Schedule A attached hereto.

Article V – Management

The Company shall be managed by its Members. Each Member shall have authority to bind the Company in the ordinary course of business. Decisions requiring the Members' approval shall be made by a majority in interest unless otherwise provided herein.

Article VI – Distributions

Distributions of profits and losses shall be allocated to the Members in proportion to their percentage interests as set forth in Schedule A. Distributions shall be made at such times and in such amounts as determined by the Members.

Article VII – Books, Records, and Tax Matters

The Company shall maintain complete and accurate books and records of its operations. The fiscal year shall end on December 31. The Members shall designate a Tax Matters Partner in accordance with applicable law.

Article VIII – Transfers and Assignments

No Member may transfer or assign its interest in the Company without the prior written consent of all other Members. Any unauthorized transfer shall be null and void. The Company shall have a right of first refusal with respect to any proposed transfer.

Article IX – Dissolution and Winding Up

The Company shall be dissolved upon the occurrence of any event requiring dissolution under applicable law, or upon the unanimous consent of the Members. Upon dissolution, the assets shall be liquidated, the debts paid, and the remaining proceeds distributed to the Members in accordance with their interests.

Article X – Indemnification

To the fullest extent permitted by law, the Company shall indemnify and hold harmless any Member or Manager for any act performed in good faith on behalf of the Company, except for acts of fraud, gross negligence, or willful misconduct.

Article XI – Amendments

This Agreement may be amended only by a written instrument signed by Members holding at least a majority of the percentage interests, unless a greater percentage is required by law or by this Agreement.

Article XII – Miscellaneous Provisions

12.1 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the State of _____. 12.2 Severability: If any provision of this Agreement is invalid or unenforceable, the remaining provisions shall continue in full force and effect. 12.3 Entire Agreement: This Agreement constitutes the entire agreement among the Members with respect to the subject matter hereof. 12.4 Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed an original.

MEMBERS' SIGNATURES

Signature: _____

Signature: _____

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