

OREGON LIMITED LIABILITY COMPANY OPERATING AGREEMENT

Company Name: _____

Principal Office Address: _____

Article I – Formation

This Limited Liability Company Operating Agreement (this “Agreement”) is entered into among the members listed below (the “Members”) for the purpose of governing the management and operation of the Oregon Limited Liability Company formed pursuant to the Oregon Limited Liability Company Act (the “Act”). The Members hereby form a limited liability company (the “Company”) pursuant to and in accordance with the Act and agree as follows.

Article II – Name

The name of the Company shall be the name set forth above and as registered with the Oregon Secretary of State.

Article III – Principal Office

The principal office of the Company shall be at the address set forth above or at such other place as the Members may from time to time determine.

Article IV – 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 and to do any and all things necessary, convenient or incidental to that purpose.

Article V – Term

The term of the Company shall continue perpetually unless dissolved or terminated as provided in this Agreement or by law.

Article VI – Members and Capital Contributions

The names, addresses, and initial capital contributions of the Members are as follows. Additional Members may be admitted only upon the unanimous written consent of the existing Members. Capital contributions shall be made as agreed by the Members and documented in the Company records.

Member Name	Address	Capital Contribution

Article VII – Profits, Losses, and Distributions

Profits and losses of the Company shall be allocated to the Members in proportion to their respective percentage interests in the Company as set forth in the Company records. Distributions shall be made at such times and in such amounts as the Members determine, consistent with applicable law.

Article VIII – Management

The Company shall be managed by its Members unless otherwise agreed in a separate writing. Each Member shall have the right to participate in the management and control of the Company. Decisions shall be made by majority vote of the Members, unless this Agreement or the Act requires a different standard.

Article IX – Meetings

Meetings of the Members may be held at such times and places as determined by the Members. Notice of meetings shall be given to each Member not less than five (5) days prior to the meeting. A quorum shall consist of Members holding a majority of the percentage interests.

Article X – Transfer of Membership Interests

No Member may transfer, sell, pledge, or assign all or any part of its membership interest except in compliance with the terms of this Agreement and applicable law. Any purported transfer in violation of this provision shall be null and void.

Article XI – Dissolution and Winding Up

The Company shall be dissolved upon the occurrence of any event requiring dissolution under the Act or upon written consent of Members holding at least a majority of the percentage interests. Upon dissolution, the Company shall wind up its affairs, pay or provide for its debts and liabilities, and distribute remaining assets to the Members in accordance with their percentage interests.

Article XII – Indemnification

The Company shall indemnify and hold harmless the Members and Managers against any and all expenses and liabilities incurred in connection with Company activities to the fullest extent permitted by law.

Article XIII – Amendments

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

Article XIV – Governing Law

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

Article XV – Miscellaneous

Headings are for convenience only and shall not affect the interpretation of this Agreement. If any provision is held invalid, illegal or unenforceable, the remaining provisions shall remain in full force and effect. This Agreement constitutes the entire agreement among the Members and supersedes all prior agreements.

MEMBER NAME

DATE

Signature: _____

Signature: _____

MEMBER NAME

DATE

Signature: _____

Signature: _____

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