

SAMPLE LLC OPERATING AGREEMENT

Company Name:

State of Formation:

Article I – Formation

This Limited Liability Company Operating Agreement (the “Agreement”) is entered into by the Members listed herein pursuant to and in accordance with the laws of the State of the United States. The Members hereby form a Limited Liability Company (the “Company”) pursuant to the applicable laws of the State of Formation. The Company name shall be the Company Name indicated above, and the principal place of business shall be determined by the Members.

Article II – Purpose

The purpose of the Company is to engage in any lawful activity for which limited liability companies may be organized under the laws of the State of Formation, including but not limited to operating and managing the business and affairs of the Company.

Article III – Term

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

Article IV – Members

The Members of the Company and their initial Capital Contributions are as follows: Member Name:

_____ Capital Contribution: \$ _____

Additional Members may be admitted only with the unanimous consent of the existing Members.

Article V – Capital Contributions

Each Member shall contribute the agreed-upon Capital Contribution as set forth above. No Member shall be required to make additional contributions unless unanimously agreed in writing by all Members.

Article VI – Allocations and Distributions

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

Article VII – Management

The Company shall be managed by its Members. Each Member shall have equal rights in the management and conduct of the Company’s business except as otherwise specified herein. Decisions shall be made by a majority vote of the Members unless a greater percentage is required by this Agreement or law.

Article VIII – Meetings

Meetings of the Members may be held at such times and places as determined by the Members. Written notices stating the place, day, and hour of the meeting shall be given to each Member not less than ten (10) days prior to the meeting.

Article IX – Books, Records, and Accounting

The Company shall maintain complete and accurate books and records of the Company's business and affairs as required by law. The fiscal year of the Company shall be the calendar year. Each Member shall have access to the books and records at reasonable times.

Article X – Transfers

No Member may transfer all or any part of their interest in the Company without the prior written consent of all other Members. Any attempted transfer without such consent shall be null and void.

Article XI – Dissolution

The Company shall be dissolved upon the occurrence of any of the following: (a) unanimous written agreement of the Members; (b) entry of a decree of judicial dissolution under applicable law; or (c) any other event causing dissolution under the laws of the State of Formation.

Article XII – Winding Up

Upon dissolution, the Company shall wind up its affairs, pay or provide for payment of all debts and liabilities, and distribute remaining assets to the Members in accordance with their Capital Accounts after payment of all liabilities.

Article XIII – Indemnification

The Company shall indemnify and hold harmless the Members and Managers to the fullest extent permitted by law against any and all expenses and liabilities reasonably incurred in connection with the Company's business, except for acts of gross negligence or willful misconduct.

Article XIV – Amendments

This Agreement may be amended only by a written agreement signed by Members holding at least a majority of the ownership interests in the Company, unless a greater percentage is required herein or by law.

Article XV – Governing Law

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

MEMBER 1 SIGNATURE

Name: _____

Date: _____

Signature: _____

MEMBER 2 SIGNATURE

Name: _____

Date: _____

Signature: _____

Original source of this document:

<https://docs-business.com/sample-llc-operating-agreement-template/>

Did you find this template helpful?

Find more updated templates at:

<https://docs-business.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.