

SINGLE MEMBER OPERATING AGREEMENT

State of Formation: _____

Effective Date: _____

Article I – Formation

This Operating Agreement (the “Agreement”) is entered into by and between the sole Member whose name appears below and the Single Member Limited Liability Company (the “Company”) formed pursuant to the laws of the applicable State. The Member hereby forms the Company as a limited liability company pursuant to the laws of the State of formation.

Article II – Name and Principal Place of Business

The name of the Company shall be _____. The principal place of business of the Company shall be located at _____.

Article III – Purpose

The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be formed under the laws of the State of formation, including but not limited to: _____.

Article IV – Term

The term of the Company shall continue until dissolved in accordance with this Agreement or as provided by law.

Article V – Member

The name and business address of the sole Member of the Company is: Name:

_____ Address:

_____ The Member hereby acknowledges having contributed capital to the Company as follows: Description of Contribution(s):

_____ Value of Contribution(s):

Article VI – Capital Contributions

No additional capital contributions shall be required of the Member. The Member may make additional contributions at their sole discretion.

Article VII – Profits, Losses, and Distributions

All profits and losses of the Company shall be allocated entirely to the Member. Distributions shall be made to the Member at the times and in the amounts determined by the Member.

Article VIII – Management

The Company shall be managed solely by the Member. The Member shall have full, exclusive, and complete discretion, power, and authority to manage, control, administer, and operate the business and affairs of the Company.

Article IX – Limited Liability

The Member shall not be personally liable for any debts, obligations, or liabilities of the Company, whether arising in contract, tort, or otherwise, beyond the Member’s capital contributions.

Article X – Indemnification

The Company shall indemnify and hold the Member harmless from and against any and all losses, claims, damages, liabilities, and expenses incurred in connection with the Company, except those resulting from gross negligence or willful misconduct.

Article XI – 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 Member shall have access to all Company records at reasonable times.

Article XII – Tax Treatment

The Company shall be treated as a disregarded entity for federal and state income tax purposes unless otherwise elected. The Member shall report all items of income, deduction, gain, and loss on the Member’s individual income tax return.

Article XIII – Transfer of Membership Interest

The Member may transfer all or any part of the membership interest only with the prior written consent of the Member, and only to a person or entity approved in writing by the Member.

Article XIV – Dissolution

The Company shall dissolve and its affairs shall be wound up upon the occurrence of any of the following: (a) the written decision of the Member to dissolve; (b) the entry of a decree of judicial dissolution; or (c) any other event causing dissolution under applicable law.

Article XV – Governing Law

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

Article XVI – Amendments

This Agreement may only be amended by a written instrument signed by the Member.

Article XVII – Entire Agreement

This Agreement constitutes the entire agreement of the Member with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to the subject matter hereof.

MEMBER'S SIGNATURE

Signature: _____

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