

TEXAS LIMITED LIABILITY COMPANY OPERATING AGREEMENT

Company Name: _____ Principal Place of Business: _____

Article I – Formation

This Limited Liability Company Operating Agreement (the “Agreement”) is entered into by and among the members listed herein (the “Members”) for the purpose of forming a Texas Limited Liability Company pursuant to the Texas Business Organizations Code and other applicable laws.

Article II – Name

The name of the limited liability company formed hereby is to be: _____ (the “Company”). The Company shall operate under this name or any other name the Members may select in accordance with applicable law.

Article III – 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 laws of the State of Texas, including but not limited to the activities described in the Certificate of Formation and as authorized by the Members.

Article IV – Term

The term of the Company shall commence upon the filing of the Certificate of Formation with the Texas Secretary of State and shall continue perpetually until dissolved in accordance with this Agreement or by operation of law.

Article V – Members and Capital Contributions

The names, addresses, and initial capital contributions of the Members are as follows:

Member Name	Address	Capital Contribution (\$)

Article VI – Management

The Company shall be managed by its Members. Each Member shall have authority to act on behalf of the Company as provided by the Members, and decisions shall be made in accordance with the voting provisions set forth in this Agreement.

Article VII – Voting Rights and Procedures

Each Member shall have voting rights in proportion to their respective percentage interest in the Company as reflected by their capital contributions unless otherwise agreed in writing. Unless otherwise provided, the affirmative vote of Members holding a majority of the percentage interests shall be required to approve any matter.

Article VIII – Allocation of Profits and Losses

Profits and losses of the Company shall be allocated to the Members in proportion to their respective percentage interests as set forth in this Agreement. Allocations shall be made in accordance with applicable tax laws and regulations.

Article IX – Distributions

Distributions of cash or other assets of the Company shall be made to the Members at such times and in such amounts as determined by the Members, subject to applicable law and the terms of this Agreement.

Article X – Books, Records, and Accounting

The Company shall maintain complete and accurate books and records of the Company's operations and financial affairs. The fiscal year shall end on December 31st of each year. Members shall have the right to inspect and copy such books and records during reasonable business hours.

Article XI – Tax Treatment

The Company shall be treated as a partnership for federal and state tax purposes unless otherwise required or elected. Members shall report their distributive shares of profits, losses, deductions, and credits on their individual tax returns.

Article XII – Transfer of Membership Interests

No Member may sell, assign, pledge, or otherwise transfer all or any part of its Membership Interest except in accordance with the terms of this Agreement and applicable law. Any attempted transfer not in compliance shall be void and of no effect.

Article XIII – 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 Company shall wind up its affairs, pay or provide for payment of debts and liabilities, and distribute remaining assets to the Members in accordance with their percentage interests.

Article XIV – Indemnification

To the fullest extent permitted by law, the Company shall indemnify and hold harmless its Members, managers, officers, employees, and agents from and against any and all claims, liabilities, losses, damages, costs, and expenses arising from or related to the Company's business, except for those arising from gross negligence, willful misconduct, or breach of this Agreement.

Article XV – Amendments

This Agreement may be amended only by the affirmative vote or written consent of Members holding not less than a majority of the percentage interests in the Company, unless a greater percentage is required by this Agreement or by law.

Article XVI – Governing Law

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

Article XVII – Miscellaneous Provisions

Severability: If any provision of this Agreement is held to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect. Entire Agreement: This Agreement constitutes the entire agreement among the Members relating to the subject matter hereof and supersedes all prior agreements. Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

MEMBER SIGNATURE

MEMBER SIGNATURE

Signature: _____

Signature: _____

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