

Operating Agreement Template

LLC OPERATING AGREEMENT TEMPLATE

This Operating Agreement ("Agreement") is entered into on [DATE] by and between the members of [LLC NAME], a Limited Liability Company organized under the laws of [STATE].

ARTICLE I: ORGANIZATION

1.1 Formation. The Company was formed on [DATE] by filing Articles of Organization with the [STATE] Secretary of State.

1.2 Name. The name of the Company is [LLC NAME].

1.3 Purpose. The purpose of the Company is to engage in any lawful business activity.

1.4 Principal Office. The principal office of the Company is located at [ADDRESS].

ARTICLE II: MEMBERS

2.1 Initial Members. The initial members of the Company are:

- [MEMBER NAME 1] - [PERCENTAGE]% ownership
- [MEMBER NAME 2] - [PERCENTAGE]% ownership

2.2 Additional Members. Additional members may be admitted only with the written consent of all existing members.

2.3 Capital Contributions. Each member has contributed the following:

- [MEMBER NAME 1]: \$[AMOUNT]
- [MEMBER NAME 2]: \$[AMOUNT]

ARTICLE III: MANAGEMENT

3.1 Management Structure. The Company shall be managed by [MEMBER-MANAGED / MANAGER-MANAGED].

3.2 Voting Rights. Each member shall have voting rights proportional to their ownership percentage.

3.3 Major Decisions. The following decisions require unanimous consent:

- Admitting new members
- Dissolving the Company
- Amending this Agreement
- Selling substantially all assets

ARTICLE IV: PROFITS AND LOSSES

4.1 Allocation. Profits and losses shall be allocated in proportion to each member's ownership percentage.

4.2 Distributions. Distributions shall be made at the discretion of the members, but at least annually.

ARTICLE V: TRANSFER OF INTERESTS

5.1 Restrictions. No member may transfer their interest without the written consent of all other members.

5.2 Right of First Refusal. If a member wishes to transfer their interest, other members have the right of first refusal.

ARTICLE VI: DISSOLUTION

6.1 Events of Dissolution. The Company shall dissolve upon:

- Unanimous written consent of all members
- Death, withdrawal, or bankruptcy of a member (unless otherwise agreed)
- Entry of a decree of judicial dissolution

6.2 Winding Up. Upon dissolution, the Company's affairs shall be wound up and assets distributed according to ownership percentages.

ARTICLE VII: GENERAL PROVISIONS

7.1 Governing Law. This Agreement shall be governed by the laws of [STATE].

7.2 Entire Agreement. This Agreement constitutes the entire agreement between the members.

7.3 Amendments. This Agreement may only be amended with the written consent of all members.

IN WITNESS WHEREOF, the members have executed this Agreement as of the date first written above.

[MEMBER NAME 1]

[MEMBER NAME 2]

Signature

Signature

Date: _____

Date: _____

This is a template. Consult with an attorney before use.