# Agreement to Redeem Interest of a Single Member in an LLC

Agreement made on the day of , 20\_\_\_\_, between

of ***(Street address, city, county, state, zip code)***, referred to herein as ***,***

***,*** of ***(Street address, city, county, state, zip code)***, referred to herein as ***,*** and

, ***LLC****.* a limited liability company organized and existing under the laws of the state of , with its principal office located at

***(Street address, city, county, state, zip code)***, referred to herein as (the *).*

WHEREAS, and are members in ***;*** and WHEREAS, the parties wish to establish the terms and conditions upon which

interest in the is to be redeemed, and she shall cease to be a member of the

## .

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

# Payments to be Made to in Redemption of Interest.

In complete redemption of her interest, the shall (i) make a cash payment to of $ , and (ii) shall convey to ***,*** free and clear of all claims and encumbrances, the personal property described on **Exhibit** hereto. The conveyance described in the foregoing clause (ii) shall be made by a bill of sale in the form attached hereto as **Exhibit**  .

# Amendment to Operating Agreement.

Contemporaneously with the payment and conveyance contemplated by **Section 1** hereof, the Operating Agreement of the dated shall be deemed amended and restated as follows: (i) all references therein to as a member shall be deemed deleted; (ii) for purposes of allocations of income, loss, gain and credit, capital account and current capital contribution shall be deemed to be zero.

# Covenants of .

agrees that from the date of this Agreement forward she will make no representation or statement to any third party to the effect that she continues to be a member of the ***,*** nor will she take any action which purports to bind the

***.*** In addition, as reasonably requested by the from time to time, ***Roe*** will confirm to third parties that as of the date of this Agreement her interest in the

has been terminated.

# Integration Clause; Oral Modification.

This Agreement represents the entire agreement of the parties with respect to the subject matter hereof, and all agreements entered into prior hereto with respect to the subject matter hereof are revoked and superseded by this Agreement, and no representations, warranties,

inducements or oral agreements have been made by any of the parties except as expressly set forth herein or in other contemporaneous written agreements. This Agreement may not be changed, modified or rescinded except in writing, signed by all parties hereto, and any attempt at oral modification of this Agreement shall be void and of no effect.

# Company to Continue Without Dissolution.

The remaining Member(s) of the Company agree that neither this transaction nor the redemption effected hereby shall constitute a dissolution of the Company, but instead the Company shall continue hereafter and that upon the redemption of interest, the Capital Accounts of the remaining members shall be as follows:

## [List Capital Accounts]

WITNESS our signatures as of the day and date first above stated.

, LLC

By

## (Name and Office in LLC)