

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

OF

[COMPANY NAME] LLC (the "Company")

Formed in the state of _____

This LLC Operating Agreement (hereinafter known as the "Agreement") is a MULTI-MEMBER LLC OPERATING AGREEMENT, entered into by and between:

- [MEMBER 1], of [Address],
- [MEMBER 2], of [Address],
- [MEMBER 3], of [Address],
- [MEMBER 4], of [Address],

Hereinafter each will be known as a "Member" and collectively known as the "Members."

WHEREAS the Member(s) wish to set up a limited liability company under the laws of the State of [STATE] and set forth the terms of the Company's operation and the relationship between Member(s) within this agreement.

NOW, THEREFORE, the Member(s) and the Company, collectively known as the "Parties," agree as follows:

I. Introduction

1. Name and principal place of business: The name of the company shall be _____ and its principal place of business shall be at _____ or any other place of business as determined by the Member(s).

2. Formation: On [MM/DD/YYYY], the Company was formed when the Member(s) filed the Articles of Organization with the Secretary of State in accordance with the statutes governing limited liability companies in the State of [STATE].

3. Purpose: The purpose of the Company is to engage in and conduct any lawful act or activity that is permissible under the laws of [State] and as the Member(s) in their discretion shall determine.

4. Registered agent: [Agent Name] is the Company's initial registered agent, and their registered office is at _____. The registered agent can be changed from time to time in accordance with the statutes or provisions of this Agreement. If the Registered Agent should resign, the Company shall promptly appoint a successor.

5. Term: The term of the Company shall be perpetual and commence on the filing of the Articles of Organization of the Company, and continue until the company is terminated or dissolved under the provisions set forth herein.

6. Limitation of Liability: The liability of each Member and each employee of the Company shall be limited to the fullest extent provided by law.

7. Fiscal Year: The fiscal year of the Company shall be the calendar year ending on [Day of the year].

II. Membership details & powers

1. Members: All the members are identified in Exhibit 1. Details such as Members, units, and contributions of the members in Exhibit 1 may be modified from time to time.

2. Classification of Membership Interests: The Company is authorized to issue [Share count] membership units of Class A Voting Capital ("Voting Capital") to the voting Members ("Voting Members"). The Voting Members have the right to vote in proportion to their respective Percentage Voting Interest ("PVI"). The PVI shall be calculated by dividing the individual Member's Voting Capital by the total Voting Capital. The Company may also issue [Share count] membership units of Class B Non-voting Capital ("Non-voting Capital") to the Members who do not possess the right to vote on any matters. Each membership unit issued shall be referred to as a "Unit." Details of the membership interests and classes are included in Exhibit 1.

3. Meetings: Regular meetings may be called by a Member, annually at the principal place of business, on [date] of [month]. Special meetings of the members can be called whenever the requirement arises, provided reasonable notice is shared with the other Members.

4. Percentage ownership: Calculate the percentage of ownership by adding the total of a Member's Voting Capital and Non-voting Capital and dividing this sum by the total of all the Members' Voting and Non-voting Capital. The initial percentages of ownership are included in Exhibit 1.

5. Management by voting members: The business and affairs of the Company shall be managed by the Member(s) in accordance with this Agreement and the laws of [STATE]. The Voting Members shall have the right to manage the Company and cast their vote on all matters that the Members have the right to. On the other hand, the Non-voting Members do not have the right to vote or participate in company's management. The Voting Members may act only with majority-in-interest, which means the approval of Voting Members holding a majority of the Units.

6. Quorum: Members holding at least 75% of the Voting Capital in the Company (represented in person, telephonic participation, or by proxy) shall constitute a quorum at any meeting of the Voting Members. Decisions made with a quorum present will be considered binding, as long as they are legally permissible by the State's laws.

7. Delegation: Members may choose to delegate their powers, but not their responsibilities such as voting, to other officers or agents or employees of the Company.

8. Transfer: Without the consent of all members, no Member may transfer any interest.

9. New Members: For the admittance of new members, an affirmative vote from all of the Members is mandatory.

10. Management: All decisions regarding the management, operation, and control of the business and affairs of the Company must be made by the consent of Members holding a majority of the Members' Percentage Interests, unless a different condition is expressly provided elsewhere in this Agreement.

III. Capital contributions

1. Initial contributions: The Members are mandated to initially contribute capital as outlined in Exhibit 1 to be issued their respective Units as indicated in Exhibit 1. Whenever a new Member is added to the company, the contribution percentages and totals in the schedule shall be adjusted. Individual capital accounts will be held by each Member and their initial contribution will be credited to this account.

2. Withdrawal: No Member will withdraw any portion of the capital contribution without the unanimous consent of other Members.

3. Liability of contribution: The only time that a Member is allowed to be released from the obligation of making their required capital contribution is if all remaining Members offer their consent.

4. Additional Contributions: Members are not obligated to contribute additional amounts to the Company's capital.

5. Interest on capital: Members are not entitled to interest or borrowing charges or other compensation in lieu of their capital contributions, unless expressly mentioned in this Agreement.

IV. Profit and loss allocation

1. Profit or loss: Net profit and loss will be calculated annually for accounting and tax purposes. The profit and loss will be distributed proportionally as per each Member's capital in the Company (see Exhibit 1).

2. Distributions: Funds shall be distributed annually by Members, or more frequently if deemed fit by the Voting Members.

V. Capital outflow

1. Organizational expenses: The Company is responsible for all expenses related to the management and organization of the Company.

2. Salary: Unless approved in writing by a majority-in-interest of the Members (excluding the Member to receive the salary and such Member's interest) no salary is to be paid for performing the duties outlined in this Agreement.

VI. Financial record-keeping and reporting

1. Books: Complete and accurate booking and records must be maintained by the Company in accordance with generally accepted accounting principles.

2. Records: At its principal office, the Company must maintain records of the following: (a) complete details of each Member; (b) details of capital accounts; (c) copy of the certificate of formation of the Company and its amendments; (d) copies of all income tax returns and financial statements for the six most recent taxable years; (e) a copy of this Agreement and any amendments; (f) all records related to the affairs of the Company; and (g) complete information about the status of the business and financial conditions of the Company.

3. Accounting: At the end of every fiscal year, the Voting Members must make a full and accurate account of the affairs of the Company, including a balance sheet, a profit and loss statement, and other details required to paint a complete and fair picture of your Company's financial condition.

4. Bank accounts: All Company funds must be deposited in the Company's name in a bank account or accounts as chosen by the Member(s). Any withdrawals from these bank accounts shall be made only in the regular course of business of the Company, following the approval of the Member(s).

5. Inspection: Each Member has the right, on reasonable grounds, to request: (a) an inspection and copies of the Company's records outlined in this section; (b) a copy of the Company's federal, state, and local income taxes and returns for each fiscal year. Any and all Members also have the right to request a maximum of one audit per year.

6. Partnership for tax purposes: For federal, state, or local tax purposes, the Company shall be treated as a partnership and not as an "association" or "publicly traded partnership" that is taxable as a corporation.

VII. Company dissolution and liquidation

1. Dissolution: The Company can be dissolved in the event of unanimous Member approval, bankruptcy, death, dissolution, expulsion, incapacity, withdrawal of any Member and the failure of the remaining Members to elect to continue the business of the Company, or as required by law or judicial decree.

2. Winding up and distribution: Upon dissolution of the Company, Members elected by a majority-in-interest, hereinafter known as "Liquidating Member(s)," shall wind up the Company's affairs. They will be responsible for liquidating the Company's property and assets, and terminating all remaining business. The Liquidating Member(s) will be tasked with providing full accounting of the Company's assets and liabilities. Once the assets and liabilities are liquidated, the net proceeds may be distributed in the following order: (1) the expenses of liquidation; (2) debts and liabilities of the Company; (3) buffer capital for contingent liabilities or obligations to third parties; (4) the Members in proportion to the Units owned individually by them.

VIII. Indemnification

All Members shall be indemnified and held harmless by the Company from and against all claims of any nature, arising out of their involvement in Company affairs. The Member(s) will not be entitled to indemnification if the actions were driven by gross negligence, fraud, wilful misconduct, or in breach of the terms of this agreement. The Company also has the right to purchase and maintain insurance on behalf of the Member (or erstwhile Members) or other agents to protect them in the event of any legal proceedings that arise while they act in good faith on behalf of the Company.

IX. Confidentiality

All members agree to use the Company's confidential information, such as proprietary intellectual property, trade secrets, and other confidential information, only for the benefit of the

Company and its affiliates. And they will not disclose any confidential information to any Person unless such information is previously known, was disclosed on a non-confidential basis, or was disclosed by the Company in a manner intended to not be confidential.

X. Representations and warranties

1. Investment purposes: Each Member acknowledges that: (i) they are acquiring Units solely for investment and not with the intent of distribution or resale or to divide their participation with others; (ii) they are acquiring the Units with their own funds and for their own account and not on behalf of any other individual; (iii) neither they nor any other person acting on their behalf has paid any commission or offered compensation to any person in connection with the Member's acquisition of their Units; and (iv) none of the Units have been registered or qualified under the Securities Act of 1933 or any applicable state securities laws. The Members also agree that the Units may not be sold, transferred, or otherwise disposed of, in whole or in part.

2. Authorization: Each individual who becomes a Party to this Agreement hereby represents and warrants to the Company and each other that they are of legal age and duly authorized to execute, deliver, and perform this Agreement, and that such execution, delivery, and performance will not breach, conflict with, give rise to a default under, or violate any law, rule, regulation, or order applicable to such person or by which such person is bound, nor any material contract or agreement to which such person is a party or by which such person is bound. Each person executing or delivering this Agreement in a representative capacity on behalf of another person represents and warrants to the Company and each Party hereto that such representative is duly authorized to do so.

XI. Miscellaneous provisions

1. Arbitration: Members shall first aim to settle any dispute, arising out of or related to this Agreement, amongst themselves. If that isn't successful, then the issue may be settled by arbitration in the state of _____, with the written decision of the arbitrator(s) being final and binding.

2. Binding and legal: This agreement is considered legal and binding upon and inure to the benefit of the Members and their respective legal representatives, heirs, administrators, executors, successors, and permitted assigns.

3. Severability: If any provision of this Agreement is held to be invalid, the remaining provisions shall continue to be valid and enforceable.

4. Governing law: The terms of this Agreement shall be governed by the laws of the state of _____.

5. Further assurances: A Member can authorize another Member to execute documents and other actions, as may be reasonably necessary to affect the terms of this Agreement, via a written request.

6. Headings: The section headings in this Agreement are only for formatting and reference purposes. They shall not in any way affect the meaning or interpretation of any provision in this Agreement.

7. Entire agreement: This Agreement constitutes the entire agreement between the Members, and no additions, deletions, or modifications may be made to this agreement without their written consent. This supersedes and cancels all prior agreements of the Members, whether oral or written, with respect to such subject matter.

8. Counterparts: If this Agreement is executed in one or more counterparts, each shall be deemed an original, and all of them together shall constitute one and the same document.

9. Notices: All notices or communications by any Member under this Agreement must be expected in writing and a physical copy must be delivered to the address in Exhibit 1. The notice will be considered valid only if an email copy is also sent. If the sender receives an acknowledgment of the receipt of the email notice, or the recipient replies, directly or indirectly, to such notice, then just an email notice will suffice.

10. Survival: Even in the event of termination of this Agreement and the Company, the Sections VIII, IX, and XI shall survive.

IN WITNESS WHEREOF, the Member(s) have duly affixed their signature(s) and agreed to this Agreement as of the date _____.

[COMPANY NAME], LLC

By:

Member 1 Signature

Member 2 Signature

Member Full Name

Member Full Name

Member 3 Signature

Member 4 Signature

Member Full Name

Member Full Name

EXHIBIT 1

MEMBERS

Name and address	Number of units per class	% of voting capital	% of total capital	Date	Member contribution
Member 1, Address					\$
Member 2 , Address					\$
Member 3 , Address					\$
Member 4 , Address					\$
Total					\$