

OPERATING AGREEMENT of

_____ [Company Name]
FORMED IN THE STATE OF _____ [State of Agreement]

This Operating Agreement (hereinafter referred to as "Agreement"), entered on this _____ [Day] of _____ [Month] _____ [Year],

BY:

_____ [Name] of _____
_____ [Address],
_____ [Name] of _____
_____ [Address],
_____ [Name] of _____
_____ [Address],

(hereinafter collectively referred to as "Members").

As a condition of the members entering into this Agreement, each member agrees on the following terms:

[I] INTRODUCTORY PROVISIONS:

FORMATION:

By this Agreement, the Member forms a Limited Liability Company (LLC), in accordance with the laws of _____ [State Name].

NAME:

The Company shall be named _____ [Company Name]
(hereinafter referred to as "The Company").

PURPOSE:

The purpose of The Company is _____
_____ [Company Mission]

PLACE OF BUSINESS:

The principal place of business for The Company will be located at _____ [Address],
as decided by the Members.

TERM:

The term of The Company shall commence on _____ [Day] of _____ [Month], _____ [Year], and must continue until terminated under the conditions provided in this Agreement.

[II] MEMBERSHIP INTERESTS, VOTING, AND MANAGEMENT

MEMBER INTERESTS:

The Company is authorized to issue _____ [Voting Units] to the voting members of The Company.

PERCENTAGE OWNERSHIP:

Ownership of The Company for each Member may be calculated based on _____ [Company Ownership Rules].

[III] CAPITAL CONTRIBUTIONS

INITIAL CONTRIBUTIONS:

The following table shows the initial contributions of each Member. In accordance with these terms, the Member agrees to make the stated Initial Contributions to The Company in full:

MEMBER	DESCRIPTION OF CONTRIBUTION	VALUE OF CONTRIBUTION
		\$
		\$
		\$

INTEREST:

No Member is entitled to loan interest or any additional compensation on their capital contributions except under the conditions expressly provided in this Agreement.

PROFIT AND LOSSES:

In accordance with accounting and taxation principles, all net profits or losses shall be determined on an _____ [annual/quarterly] basis. All profits or losses will be distributed in proportion to the proportion of each member’s total capital contribution in The Company.

[IV] BOOKS AND RECORDS

BOOKS:

At all times, The Company shall maintain accurate and complete books of accounts, which must be made available for examination and inspection to any member upon request.

RECORDS:

At all times, The Company shall maintain accurate records of:

- The financial condition of The Company.
- Full name and address of each Member.
- Cash, property, and services contributed to the Company by each member.
- A copy of this agreement.

[V] LIMITATION ON LIABILITY

INDEMNIFICATION:

All members of The Company will be held harmless and defend any member from and against all claims of any nature arising out a member participating in Company affairs.

LIABILITY:

Members or employees shall only be made liable for acts and omissions involving intentional wrongdoing and shall not be held liable for mistakes or errors in judgment.

IN WITNESS WHEREOF, each member confirms the execution of this Agreement on the date first written above.

_____ [Member Signature]

_____ [Member Signature]

_____ [Member Signature]