

# AMEND LLC OPERATING AGREEMENT

Location: \_\_\_\_\_

Date: \_\_\_\_\_

## Parties:

This Operating Agreement (the "Agreement") is entered into by and between the Members listed in the attached Schedule A to form Amend LLC, a limited liability company governed by the laws of the State of \_\_\_\_\_.

## Article I – Formation

1.1 Formation. The Members hereby form a limited liability company pursuant to and in accordance with the laws of the State of \_\_\_\_\_. The rights and obligations of the Members and the Company shall be governed by this Agreement and applicable state law. 1.2 Name. The name of the Company shall be 'Amend LLC'. 1.3 Principal Place of Business. The principal office of the Company shall be at such place as the Members may determine. 1.4 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 \_\_\_\_\_. 1.5 Term. The term of the Company shall continue until dissolved as provided in this Agreement.

## Article II – Members and Capital Contributions

2.1 Members. The Members of the Company are those persons listed on Schedule A attached hereto and incorporated herein. 2.2 Capital Contributions. Each Member has contributed to the Company the initial capital set forth opposite such Member's name on Schedule A. No Member shall be required to make any additional contributions to the Company unless agreed by all Members in writing. 2.3 Additional Contributions. Additional contributions may be made with the unanimous consent of the Members. 2.4 Capital Accounts. A capital account shall be maintained for each Member in accordance with applicable law.

## Article III – Allocations and Distributions

3.1 Allocations. Profits and losses of the Company shall be allocated to the Members in proportion to their respective percentage interests as set forth in Schedule A. 3.2 Distributions. Distributions of available cash shall be made to the Members at such times and in such amounts as determined by the Members in accordance with their percentage interests. 3.3 Tax Matters. The Members shall cause the Company to file all necessary tax returns and provide each Member with appropriate tax information.

## Article IV – Management

4.1 Management by Members. The Company shall be managed by its Members. Each Member shall have voting power proportional to his or her percentage interest. 4.2 Authority. No Member shall have authority to bind the Company except as expressly provided in this Agreement or by written consent of the Members. 4.3 Meetings. Meetings of Members may be called at any time by any Member upon reasonable notice to the other Members. 4.4 Action Without Meeting. Any action required or permitted to be taken at a meeting may be taken without a meeting if consent in writing is signed by Members holding the required vote.

## Article V – Transfers and Withdrawals

5.1 Transfer Restrictions. No Member may transfer, assign, or encumber his or her interest without the prior written consent of the other Members, except as otherwise provided herein. 5.2 Right of First Refusal. If a Member desires to transfer all or any portion of his or her interest, the other Members shall have the right of first refusal to purchase such interest on the same terms. 5.3 Withdrawals. A Member may withdraw from the Company only with the unanimous consent of the other Members or as otherwise provided in this Agreement.

#### **Article VI – Dissolution and Winding Up**

6.1 Events of Dissolution. The Company shall be dissolved upon the occurrence of any of the following: (a) the unanimous consent of the Members; (b) entry of a decree of judicial dissolution; or (c) any other event causing dissolution under applicable law. 6.2 Winding Up. Upon dissolution, the Company shall wind up its affairs, pay or provide for all liabilities and obligations, and distribute remaining assets to the Members in accordance with their capital accounts. 6.3 Termination. The Company shall terminate upon completion of winding up.

#### **Article VII – Indemnification and Liability**

7.1 Indemnification. The Company shall indemnify and hold harmless each Member and Manager against any loss, liability, or claim incurred in connection with the Company, to the fullest extent permitted by law. 7.2 Limitation of Liability. No Member shall be personally liable for the debts, obligations, or liabilities of the Company beyond the Member's capital contribution.

#### **Article VIII – Miscellaneous**

8.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_ without regard to conflict of law principles. 8.2 Amendments. This Agreement may be amended only by a written instrument signed by all Members. 8.3 Entire Agreement. This Agreement, including all exhibits and schedules, constitutes the entire agreement among the Members and supersedes all prior agreements or understandings. 8.4 Severability. If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect. 8.5 Notices. Any notice required or permitted shall be in writing and delivered personally, by certified mail, or by recognized overnight courier to the addresses of the Members on record. 8.6 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.

#### **IN WITNESS WHEREOF**

The Members have executed this Operating Agreement as of the date set forth above.

<b>MEMBER NAME</b>	<b>SIGNATURE</b>	<b>DATE</b>
_____	_____	_____

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