LIMITED LIABILITY COMPANY OPERATING AGREEMENT

Company Name: ______________________ State of Formation: ____________

Article I – Formation

This Limited Liability Company Operating Agreement (the “Agreement”) is entered into by the Members listed below pursuant to the laws of the applicable State in which the LLC is formed. The Members hereby form a Limited Liability Company (the “Company”) pursuant to the applicable state law and agree to be bound by the terms of this Agreement.

Article II – Name and Principal Place of Business

The name of the Company shall be the name set forth above. The principal place of business of the Company shall be as determined by the Members and may be changed from time to time.

Article III – 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 Formation.

Article IV – Term

The Company shall continue until dissolved in accordance with this Agreement or by operation of law.

Article V – Members

The names, addresses, and ownership percentages of the Members are as follows:

Member Name	**Address**	**Ownership Percentage**

Article VI – Capital Contributions

Each Member shall contribute capital to the Company as agreed among the Members. Additional contributions may be made upon unanimous consent of the Members.

Article VII – Allocations and Distributions

Profits and losses shall be allocated to Members in proportion to their respective ownership percentages. Distributions shall be made at such times and in such amounts as determined by the Members.

Article VIII – Management

The Company shall be managed by its Members. Each Member shall have the authority to act on behalf of the Company subject to any limitations set forth by the Members.

Article IX – Meetings

Meetings of Members may be called as determined by the Members. Notice of meetings shall be given to all Members in a timely manner.

Article X – Withdrawal and Transfer of Membership Interests

No Member may transfer, sell, or assign their interest without the unanimous consent of the other Members. Upon withdrawal, the Member shall be entitled to the fair value of their interest as determined by the Members.

Article XI – Dissolution

The Company shall be dissolved upon the unanimous consent of the Members or as otherwise required by law. Upon dissolution, the assets shall be liquidated and distributed according to ownership percentages after payment of debts.

Article XII – Indemnification

The Company shall indemnify Members to the fullest extent permitted by applicable law against any liability or loss arising out of their activities on behalf of the Company.

Article XIII – Amendments

This Agreement may be amended only by the unanimous written consent of the Members.

Article XIV – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Formation without regard to conflict-of-law principles.

Article XV – Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Article XVI – Entire Agreement

This Agreement constitutes the entire understanding among the Members regarding the Company and supersedes all prior agreements.

MEMBER SIGNATURE	**MEMBER SIGNATURE**