

OPERATING AGREEMENT

Effective date: [DATE]. Complete the bracketed fields and remove unused options before signing.

Member A: [FULL LEGAL NAME], [ADDRESS], [NOTICE EMAIL].

Member B: [FULL LEGAL NAME], [ADDRESS], [NOTICE EMAIL].

1. COMPANY AND FORMATION

Company name, formation jurisdiction, registration number, office and agent: [DETAILS]. Business purpose and duration: [DETAILS]. Effective formation document: [REFERENCE]. This agreement does not itself form or register the company.

2. MEMBERS AND CAPITAL

Each member's contribution, value, payment date and ownership percentage: [LIST]. Additional contributions, member loans and dilution require [APPROVAL RULE]. Capital accounts and tax allocations: [DETAILS CONSISTENT WITH APPLICABLE REQUIREMENTS].

3. MANAGEMENT

Choose [MEMBER-MANAGED / MANAGER-MANAGED]. Managers and powers: [DETAILS]. Voting, quorum, reserved matters and conflict approvals: [TERMS]. Spending and borrowing limits: [DETAILS]. Member liability is determined by applicable law, not this label alone.

4. ACCOUNTS AND DISTRIBUTIONS

Banking authority, records location, reporting schedule and member inspection: [DETAILS]. Fiscal year and tax representative: [DETAILS]. Distributions follow [PERCENTAGES / PRIORITIES] after appropriate reserves and only where lawful.

5. TRANSFERS AND EXIT

Admission, transfer restrictions and rights of first refusal: [TERMS]. Withdrawal, death or incapacity: [PROCESS]. Valuation and payment for buyouts: [DETAILS]. Deadlock procedure: [STEPS].

6. DISSOLUTION

Dissolution triggers and approval threshold: [DETAILS]. Winding-up manager: [ROLE]. Pay liabilities and required reserves before distributing remaining assets under [PRIORITY]. Complete required filings and final accounts.

7. NOTICES AND CHANGES

Notices must be sent to the addresses above by [AGREED DELIVERY METHOD] and take effect on [AGREED RECEIPT RULE]. Each party must promptly notify the other of changed contact details. Changes to this agreement must be recorded in writing and accepted by all affected parties.

8. LAW AND DISPUTES

Governing law: [AGREED LAW]. Courts or other agreed dispute process: [FORUM AND PROCESS]. The parties will first try to resolve a dispute through their named contacts for [NUMBER] days, without preventing urgent relief or missing a legal deadline. Nothing in this agreement removes rights or requirements that cannot lawfully be excluded.

9. COMPLETE AGREEMENT

This document and its completed schedules record the agreement on this subject. If a term cannot be enforced, the remaining terms continue to the extent permitted. Each signatory confirms authority to sign for the named party. Counterparts and electronic signatures may be used where permitted; any additional signing formalities must still be completed.

SIGNATURES

Member A: [NAME]

Signature: _____ Date: _____

Signing capacity, if applicable: [TITLE / CAPACITY]

Member B: [NAME]

Signature: _____ Date: _____

Signing capacity, if applicable: [TITLE / CAPACITY]