

NEW MEXICO LIMITED LIABILITY COMPANY OPERATING AGREEMENT

This Operating Agreement (the "Agreement") is entered into by and among the Members listed herein, forming a Limited Liability Co

ARTICLE I – FORMATION

1.1 Formation. The Members hereby form a Limited Liability Company pursuant to the New Mexico Limited Liability Company Act. The rights and obligations of the Members shall be governed by this Agreement and applicable New Mexico law.

ARTICLE II – NAME AND PRINCIPAL PLACE OF BUSINESS

2.1 Name. The name of the LLC is _____ LLC. 2.2 Principal Place of Business. The principal office of the LLC is located at _____.

ARTICLE III – PURPOSE

3.1 Purpose. The purpose of the LLC is to engage in any lawful business for which Limited Liability Companies may be formed in the State of New Mexico, including but not limited to the following:

_____.

ARTICLE IV – DURATION

4.1 Duration. The duration of the LLC shall be perpetual unless dissolved in accordance with this Agreement or applicable law.

ARTICLE V – MEMBERS AND CAPITAL CONTRIBUTIONS

5.1 Members. The names and addresses of the initial Members are as follows: - Name:

_____ Address: _____ - Name:

_____ Address: _____ 5.2 Capital

Contributions. Each Member shall contribute capital as agreed among the Members as follows: - Member:

_____ Contribution: _____ 5.3 Additional Contributions. No Member shall be

required to make additional contributions without the Member's consent.

ARTICLE VI – ALLOCATIONS AND DISTRIBUTIONS

6.1 Allocations of Profits and Losses. Profits and losses of the LLC shall be allocated to the Members in proportion to their respective Percentage Interests. 6.2 Distributions. Distributions of cash or other assets shall be made to the

Members at such times and in such amounts as determined by the Members, in accordance with their Percentage Interests, subject to the LLC's obligations and reserves.

ARTICLE VII – MANAGEMENT

7.1 Management. The LLC shall be managed by its Members. 7.2 Authority. Each Member shall have authority to bind the LLC only as agreed by the Members. 7.3 Meetings. Meetings of Members may be called by any Member with

reasonable notice to all Members. 7.4 Voting. Each Member shall have voting power in proportion to their Percentage Interest. 7.5 Decisions. Decisions shall be made by a majority of the Percentage Interests unless otherwise provided herein.

ARTICLE VIII – BOOKS, RECORDS, AND ACCOUNTING

8.1 Books and Records. The LLC shall maintain complete and accurate books and records of its operations and affairs.

8.2 Fiscal Year. The fiscal year of the LLC shall be the calendar year. 8.3 Accounting Method. The LLC shall use the accrual method of accounting unless otherwise determined by the Members.

ARTICLE IX – TRANSFER OF INTERESTS

9.1 General Restrictions. No Member may transfer, sell, assign, pledge, or otherwise dispose of all or any part of the Member's interest without the unanimous written consent of the other Members. 9.2 Right of First Refusal. Before any Member may transfer an interest, the LLC and the other Members shall have a right of first refusal to purchase the interest on the same terms. 9.3 Permitted Transfers. Transfers to Affiliates or Family Members are permitted only with unanimous consent.

ARTICLE X – DISSOLUTION AND WINDING UP

10.1 Events of Dissolution. The LLC shall dissolve upon the occurrence of any of the following: (a) Written consent of Members holding a majority of the Percentage Interests; (b) Entry of a decree of judicial dissolution; (c) Any other event causing dissolution under applicable law. 10.2 Winding Up. Upon dissolution, the LLC shall wind up its affairs, pay or make provision for payment of liabilities, and distribute remaining assets to the Members in accordance with their Percentage Interests.

ARTICLE XI – INDEMNIFICATION

11.1 Indemnification. The LLC shall indemnify and hold harmless each Member, Manager, and officer to the fullest extent permitted by law against all expenses and liabilities incurred in connection with the LLC, except in cases of gross negligence or willful misconduct.

ARTICLE XII – AMENDMENTS

12.1 Amendments. This Agreement may be amended only by the written consent of Members holding at least a majority of the Percentage Interests, unless a greater percentage is required by law or this Agreement.

ARTICLE XIII – MISCELLANEOUS

13.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Mexico, without regard to its conflicts of law principles. 13.2 Severability. If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect. 13.3 Entire Agreement. This Agreement constitutes the entire agreement among the Members and supersedes all prior agreements. 13.4 Notices. All notices shall be in writing and deemed given upon delivery by hand, certified mail, or nationally recognized overnight carrier to the Members at their addresses on file. 13.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

MEMBER SIGNATURE

MEMBER SIGNATURE

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

MEMBER INFORMATION:

Member Name: _____

Address: _____

Phone Number: _____

Email Address: _____

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