

# LIMITED LIABILITY COMPANY PARTNERSHIP AGREEMENT

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

## PARTIES:

This Limited Liability Company Partnership Agreement (the "Agreement") is entered into by and among the following Members (collectively, the "Members"):

### Member Information:

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

Capital Contribution: \_\_\_\_\_ USD

## RECITALS:

WHEREAS, the Members desire to form a Limited Liability Company (the "Company") pursuant to the laws of the State of \_\_\_\_\_ for the purpose of conducting lawful business activities as set forth herein; and WHEREAS, the Members desire to enter into this Agreement to set forth their respective rights and obligations.

## ARTICLE I – FORMATION AND NAME

1.1 Formation. The Members hereby form a Limited Liability Company pursuant to the laws of the State of \_\_\_\_\_. The rights and obligations of the Members shall be governed by this Agreement and applicable law. 1.2 Name. The name of the Company shall be \_\_\_\_\_ LLC (the "Company").

## ARTICLE II – PURPOSE

The purpose of the Company is to engage in any lawful business activity permitted under the laws of the State of \_\_\_\_\_ and as agreed upon by the Members.

## ARTICLE III – PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Company shall be \_\_\_\_\_, or such other place as the Members may determine.

## ARTICLE IV – CAPITAL CONTRIBUTIONS

4.1 Initial Contributions. The Members shall contribute capital as set forth in Exhibit A attached hereto, which shall be the Members' initial capital contributions. 4.2 Additional Contributions. No Member shall be required to make additional capital contributions unless agreed in writing.

## ARTICLE V – ALLOCATIONS AND DISTRIBUTIONS

5.1 Profit and Loss. Profits and losses shall be allocated to the Members in proportion to their respective percentage interests as set forth herein. 5.2 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.

## ARTICLE VI – MANAGEMENT

6.1 Management. The Company shall be managed by its Members. Each Member shall have the authority to act on behalf of the Company in the ordinary course of business. 6.2 Voting. Decisions shall be made by a majority vote of the Members, unless otherwise specified in this Agreement.

#### **ARTICLE VII – BOOKS AND RECORDS**

The Company shall maintain complete and accurate books and records of the Company's operations and affairs in accordance with generally accepted accounting principles. Members shall have access to such books and records during reasonable business hours.

#### **ARTICLE VIII – DISSOLUTION AND TERMINATION**

8.1 Events of Dissolution. The Company shall be dissolved upon the occurrence of any event specified by law or agreed upon by the Members. 8.2 Winding Up. Upon dissolution, the Company's assets shall be liquidated, liabilities paid, and remaining assets distributed to the Members in accordance with their interests.

#### **ARTICLE IX – TRANSFER OF MEMBERSHIP INTEREST**

No Member may transfer, assign, or encumber its Membership Interest without the prior written consent of the other Members, which shall not be unreasonably withheld.

#### **ARTICLE X – INDEMNIFICATION**

The Company shall indemnify and hold harmless each Member against any losses or claims arising from the Member's activities on behalf of the Company, except in cases of gross negligence or willful misconduct.

#### **ARTICLE XI – MISCELLANEOUS**

11.1 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. 11.2 Entire Agreement. This Agreement constitutes the entire agreement among the Members and supersedes all prior agreements. 11.3 Amendments. This Agreement may be amended only by a written agreement signed by all Members. 11.4 Severability. If any provision is held invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect. 11.5 Notices. All notices shall be in writing and delivered personally, by certified mail, or by nationally recognized overnight courier. 11.6 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

**MEMBER SIGNATURE**

Signature: \_\_\_\_\_

**MEMBER SIGNATURE**

Signature: \_\_\_\_\_

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