SINGLE-MEMBER LLC OPERATING AGREEMENT

This Operating Agreement (this "Agreement") of _____ (the "Company") takes effect on _____ (the "Effective Date"). It is adopted by _____, the Company's only member (the "Member").

(check one) [ ] The Member manages the Company. [ ] The Company is managed by a manager whom the Member appoints (the "Manager").

1. FORMATION

The Company was formed as a limited liability company under the laws of the State of _____ when its formation document (articles of organization or certificate of formation) was filed with the state on _____, filing number _____. In this Agreement, the "Act" means that state's limited liability company law, as amended from time to time.

Principal office: _____. Registered agent: _____, at _____.

Purpose: _____. If no purpose is stated, the Company may carry on any lawful business that a limited liability company may carry on under the Act.

The Company is a legal entity separate from the Member. Its debts, obligations and liabilities belong to the Company alone.

2. THE MEMBER

_____, whose address is _____, is the Company's only member and owns 100% of the membership interests in the Company. If the Member is a company or trust, it signs through _____, its _____.

The Member is not personally liable for any debt, obligation or liability of the Company solely because the Member owns or manages the Company. The Company may admit another member only with the Member's written consent and after a new written operating agreement is signed.

3. MANAGEMENT

If member-managed: the Member manages the Company and has full authority to act for it and bind it, and will record significant decisions in a signed writing kept with the Company's records.

If manager-managed: the Member appoints _____ as Manager. The Manager runs the business in the ordinary course but may not, without the Member's prior written approval, sell all or substantially all of the Company's assets, merge, convert or dissolve the Company, admit a new member, amend this Agreement or the formation document, change the tax classification, or do any of the following: _____. The Member may remove or replace the Manager at any time by written notice. Manager's pay (check one): [ ] none [ ] _____.

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4. CAPITAL CONTRIBUTIONS

The Member's initial capital contribution is: [ ] cash of _____ [ ] property: _____ [ ] services: _____. Agreed total value: _____.

The Member is not required to make any further contribution. A loan from the Member is not a contribution and will be documented in writing.

5. PROFITS, LOSSES AND DISTRIBUTIONS

All profits and losses belong to the Member. Distributions are made when and in the amounts the Member decides, but never if the Company could not pay its debts as they become due or its liabilities would exceed its assets afterward, or if the Act forbids it.

6. TAX CLASSIFICATION

(check one) [ ] The Company is disregarded as an entity separate from the Member for federal income tax purposes. [ ] The Company will elect to be taxed as an S corporation. [ ] The Company will elect to be classified as an association taxable as a corporation.

7. SEPARATENESS

The Company will keep its money in accounts in its own name and never mix it with the Member's funds; sign contracts and invoices in its own name with the signer's title; keep separate books and records; pay its own debts from its own funds; deal with the Member only on fair written terms; and not pay or guarantee the Member's personal debts except under a signed written decision of the Member. [ ] The Company will carry liability insurance in its own name.

8. LIMITS ON LIABILITY AND INDEMNIFICATION

To the fullest extent the Act allows, the Company will indemnify the Member, any Manager, its officers and their agents against claims arising from their service to the Company, except losses caused by fraud, bad faith, willful misconduct, gross negligence or a knowing violation of law. Indemnification is payable only from Company assets.

9. DEATH, INCAPACITY OR DISSOLUTION OF THE MEMBER

The death, incapacity or dissolution of the Member does not dissolve the Company. Designated Successor (optional): _____, who may exercise the Member's rights during the Member's incapacity or after the Member's death until the person entitled to the Member's interest is admitted as a member. The designation does not transfer ownership of the interest.

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10. DISSOLUTION AND GENERAL TERMS

The Company is dissolved only by the Member's written decision, by having no member for the period the Act allows, or by court order. After paying creditors and setting aside reasonable reserves, remaining assets go to the Member.

This Agreement may be amended only in a writing signed by the Member. It is governed by the laws of the state where the Company was formed, is the entire agreement about the Company's operation, and may be signed electronically.

Additional terms: _____

SIGNATURES

Member (and title, if signing for a company or trust)

Signature: _____ Date: _____

Printed Name: _____

Manager (if manager-managed)

Signature: _____ Date: _____

Printed Name: _____

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