

Operating Agreement

for Single Member LLC

This **Operating Agreement** ("**Agreement**") is adopted and entered into effective as of _____, by _____ ("**Member**"), the sole member of _____ (the "**Company**"), a limited liability company formed under the laws of _____.

1. Formation

The Company has been duly formed as a limited liability company pursuant to applicable law upon the filing of its formation documents with the appropriate governmental authority. This Agreement governs the internal affairs of the Company and the rights and obligations of the Member.

The Member intends that the Company be operated in accordance with this Agreement and applicable law.

2. Name and Principal Office

The name of the Company is _____.

The principal office of the Company shall be located at _____, or at any other location determined by the Member. The Company may maintain additional offices as the Member considers appropriate.

3. Purpose

The purpose of the Company is to engage in any lawful business activity for which a limited liability company may be organized under applicable law.

The Company shall have all powers necessary or convenient to carry out its business and affairs.

4. Term

The Company shall commence on the date of formation and shall continue until dissolved in accordance with this Agreement or applicable law.

5. Sole Member

The sole member of the Company is:

Name:

Address:

The Member owns one hundred percent (100%) of the membership interests in the Company.

6. Capital Contributions

The Member has contributed to the Company the sum of _____ and/or property _____ described _____ as _____ follows:

No additional capital contributions shall be required unless determined by the Member. The Member may make additional contributions at their discretion.

No interest shall be paid on capital contributions.

7. Management

The Company shall be managed by the Member.

The Member shall have full and exclusive authority to manage and control the business, property, and affairs of the Company, including but not limited to the authority to:

- Enter into contracts and agreements on behalf of the Company
- Open and maintain bank accounts
- Borrow money and incur obligations
- Hire employees or independent contractors
- Acquire, lease, or dispose of property
- Take any lawful action necessary to operate the Company

The Member may appoint officers, managers, or agents to carry out specific functions but retains ultimate authority over the Company.

8. Limited Liability of Member

The Member shall not be personally liable for the debts, obligations, or liabilities of the Company solely by reason of being a member, except as otherwise required by applicable law or by personal guarantee.

The Company shall indemnify the Member to the fullest extent permitted by law for actions taken in good faith on behalf of the Company.

9. Allocations of Profits and Losses

All profits and losses of the Company shall be allocated entirely to the Member.

Distributions of available cash or other assets shall be made to the Member at such times and in such amounts as determined by the Member, subject to applicable law and the Company's financial obligations.

10. Tax Treatment

The Member intends that, for tax purposes:

- If the Company has a single owner and no election is made to the contrary, it shall be treated as a disregarded entity; or
- If the Member elects corporate tax treatment, the Company shall be treated in accordance with that election.

The Member shall be responsible for reporting Company income, deductions, and credits as required by applicable tax law.

The Company shall maintain accurate books and records sufficient to support tax reporting and compliance.

11. Books and Records

The Company shall maintain complete and accurate books and records of its business and financial affairs.

Such records shall include, formation document, this Operating Agreement and any amendments, financial statements and accounting records and tax filings.

The Member shall have full access to all Company records.

12. Banking

Company funds shall be maintained in accounts separate from the personal funds of the Member. All Company income shall be deposited into Company accounts, and Company expenses shall be paid from Company accounts.

13. Transfers of Membership Interest

The Member may assign or transfer all or part of their membership interest in the Company. Any transferee shall not become a substituted member with management rights unless admitted by written agreement.

If the Member transfers their entire interest, the transferee may continue the Company in accordance with applicable law.

14. Dissolution and Winding Up

The Company shall be dissolved upon the occurrence of any of the following:

- The written decision of the Member to dissolve the Company
- The sale or transfer of substantially all Company assets
- Any event requiring dissolution under applicable law

Upon dissolution, the Company shall wind up its affairs, including:

- Collecting assets
- Discharging liabilities
- Distributing remaining assets to the Member after payment of creditors

The Member shall oversee the winding-up process unless another person is appointed.

15. Amendments

This Agreement may be amended at any time by a written instrument signed by the Member.

16. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of _____, without regard to conflict of law principles.

17. Entire Agreement

This Agreement constitutes the entire agreement governing the Company and supersedes any prior oral or written agreements relating to its subject matter.

18. Severability

If any provision of this Agreement is determined to be invalid or unenforceable, the remaining provisions shall remain in full force and effect to the extent permitted by law.

19. Execution

The Member adopts and agrees to this Operating Agreement as of the Effective Date stated above.

Member

Name

Date

Signature



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