50/50 LLC Operating Agreement

This 50/50 LLC Operating Agreement is entered into as of _____ by and between: _____ _____, with an address at _____ _____ _____ _____ _____ _____ ("***Member One***"), and _____ _____, with an address at _____ _____ _____ _____ _____ _____ ("***Member Two***"). Member One and Member Two may be referred to individually as a "***Member***" and collectively as the "***Members.***"

The Members have formed, or intend to form, _____, a limited liability company (the "***Company***"), under the laws of the State of _____. The Members wish to establish their respective rights, duties, ownership interests, management authority, profit and loss allocations, transfer restrictions, and other terms governing the Company.

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Members agree as follows.

1. Formation and Company Information

The Company shall operate as a limited liability company under the laws of the State of _____. The Members shall take all actions reasonably necessary to maintain the Company's existence, good standing, and authority to conduct business where required.

The principal business address of the Company shall be _____ _____ _____ _____ _____ _____, or such other address as the Members may unanimously approve.

The registered agent of the Company shall be _____ _____, and the registered office shall be located at _____ _____ _____ _____ _____ _____, or such other registered agent or office as may be approved in accordance with this Agreement.

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2. Purpose of the Company

The purpose of the Company is to engage in _____ and any lawful activities reasonably related or incidental to that purpose.

The Company shall not engage in any activity that is outside the stated business purpose unless both Members provide written approval.

3. Term

The Company shall continue until it is dissolved in accordance with this Agreement or applicable law.

The withdrawal, resignation, incapacity, bankruptcy, or death of a Member shall not automatically dissolve the Company unless dissolution is required under this Agreement or applicable law.

4. Ownership Interests

Each Member shall own a fifty percent membership interest in the Company.

Member	Ownership Interest	Voting Interest
Member One	50%	50%
Member Two	50%	50%

No additional membership interests may be issued, and no ownership percentage may be changed, unless both Members approve the change in writing.

5. Capital Contributions

Each Member shall make the following initial capital contribution to the Company:

Member	Capital Contribution	Non-Cash Contribution	Total Agreed Value
Member One			
Member Two			

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The Members acknowledge that their ownership interests are equal, regardless of whether their initial contributions are identical, unless otherwise stated in this Agreement.

No Member shall be required to make additional capital contributions unless both Members approve the additional contribution in writing. If additional contributions are approved, the approval shall state the amount, timing, purpose, and treatment of the contribution.

A Member shall not receive interest on any capital contribution unless both Members approve such interest in writing.

6. Capital Accounts

The Company shall maintain a separate capital account for each Member. Each capital account shall reflect the Member's contributions, allocations of profits and losses, distributions, and other adjustments required for accurate Company records.

The Company's books shall be maintained in a manner that allows the Members to determine each Member's economic interest in the Company.

7. Management Structure

The Company shall be member-managed. Each Member shall have equal authority to participate in the management, operation, and control of the Company, subject to the approval requirements in this Agreement.

Each Member shall devote such time, attention, skill, and effort as is reasonably necessary to support the Company's business and fulfill that Member's agreed responsibilities.

Neither Member has authority to bind the Company to a Major Decision unless the Major Decision has been approved as required by this Agreement.

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8. Member Responsibilities

The Members shall perform their respective roles and responsibilities in good faith and in a commercially reasonable manner.

The Members' primary responsibilities shall be as follows:

Member	Member Responsibilities
Member One	
Member Two	

The allocation of responsibilities does not change the Members' equal ownership or equal voting rights unless this Agreement is amended in writing.

9. Voting and Approval Requirements

Each Member shall have one equal vote, representing a fifty percent voting interest.

Ordinary business decisions may be made by either Member in the regular course of Company operations, provided that the decision is consistent with the approved budget, business purpose, and this Agreement.

The following actions require unanimous written approval of both Members:

- Amending this Agreement;
- Admitting a new member;
- Issuing or transferring any membership interest;
- Changing the Company's ownership percentages;
- Selling, leasing, transferring, or disposing of substantially all Company assets;
- Incurring debt or financial obligations above ;
- Entering into contracts with a value above or a term longer than ;
- Approving annual budgets or material budget changes;
- Changing the Company's business purpose;

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- Hiring or terminating senior employees or officers;
- Entering into transactions with a Member or an affiliate of a Member;
- Merging, converting, reorganizing, or dissolving the Company;
- Filing bankruptcy or similar insolvency proceedings on behalf of the Company;
- Making distributions outside the ordinary course; and
- Any other matter identified in this Agreement as requiring unanimous approval.

A Member shall not intentionally divide a transaction into smaller parts to avoid the approval requirements of this Agreement.

10. Deadlock

A deadlock occurs when the Members are unable to agree on a matter requiring unanimous approval and the disagreement materially affects the Company's business, finances, operations, or legal obligations.

If a deadlock occurs, the Members shall first meet in good faith within _____ business days after either Member gives written notice of the deadlock. The Members shall attempt to resolve the matter through direct discussion.

If the deadlock is not resolved within _____ business days after the first meeting, the Members shall submit the dispute to non-binding mediation with a mutually agreed mediator. The cost of mediation shall be paid by the Company unless the Members agree otherwise.

If the deadlock remains unresolved after mediation, either Member may initiate the buy-sell process described in the Buy-Sell Rights clause, unless the Members unanimously agree to another resolution.

11. Profits, Losses, and Distributions

Profits and losses of the Company shall be allocated equally between the Members, with fifty percent allocated to Member One and fifty percent allocated to Member Two.

Distributions shall be made equally to the Members in proportion to their ownership interests, provided that the Company has sufficient available cash after payment of expenses, liabilities, taxes, debts, and reasonable reserves. No Member may require a distribution unless the distribution is approved in accordance with this Agreement.

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12. Taxes and Records

The Company shall prepare and file all required tax returns, reports, and other filings. The Company shall provide each Member with information reasonably necessary for that Member's tax reporting obligations.

The Company shall maintain accurate books and records, including financial records, tax filings, contracts, ownership records, and written approvals of the Members.

Each Member may inspect Company records during normal business hours after providing reasonable notice.

13. Company Funds and Bank Accounts

All Company funds shall be held in accounts maintained in the Company's name and used only for Company purposes. Company funds shall not be mixed with any Member's personal funds or with funds of any other person or entity. Payments, withdrawals, transfers, or commitments above require approval of both Members.

14. Compensation and Reimbursement

A Member shall not receive salary, fees, or other compensation from the Company unless approved by both Members in writing.

The Company shall reimburse a Member for reasonable and documented expenses properly incurred on behalf of the Company, provided the expenses are consistent with Company business and approved budgets or prior written approval.

15. Duties of Members

Each Member shall act in good faith, use reasonable care in Company matters, and act in the best interests of the Company when conducting Company business.

A Member shall not misuse Company property, confidential information, business opportunities, or authority for personal benefit.

A Member shall disclose any conflict of interest involving the Company. Any transaction involving a Member conflict of interest requires written approval of both Members after disclosure of the relevant facts.

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Each Member shall act in good faith, use reasonable care in Company matters, and act in the best interests of the Company when conducting Company business.

A Member shall not misuse Company property, confidential information, business opportunities, or authority for personal benefit.

A Member shall disclose any conflict of interest involving the Company. Any transaction involving a Member conflict of interest requires written approval of both Members after disclosure of the relevant facts.

16. Confidentiality

Each Member shall keep confidential all non-public Company information, including financial information, customer information, business plans, pricing, processes, strategies, and proprietary information.

A Member may disclose confidential information only when required by law, approved by the Company, or reasonably necessary for Company business.

This confidentiality obligation continues after a Member ceases to be a Member.

17. Intellectual Property

All intellectual property created, developed, purchased, or acquired for the Company or in connection with Company business shall belong to the Company, unless both Members agree otherwise in writing.

Each Member shall sign documents reasonably necessary to confirm or protect the Company's ownership of such intellectual property.

18. Transfer of Membership Interests

A Member may not sell, assign, pledge, transfer, or otherwise dispose of any membership interest without the prior written consent of the other Member. Any attempted transfer that does not comply with this Agreement shall be ineffective against the Company.

A transferee shall not become a Member with voting, management, or information rights unless approved in writing by both Members.

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19. Right of First Refusal

If a Member wishes to sell all or part of that Member's membership interest to a third party, the selling Member must first give written notice to the other Member. The notice must state the proposed buyer, purchase price, payment terms, and other material terms.

The non-selling Member shall have _____ days after receiving the notice to purchase the offered interest on the same terms.

If the non-selling Member does not exercise the right within that period, the selling Member may complete the transfer to the proposed buyer on terms no more favorable than those stated in the notice, subject to the transfer restrictions in this Agreement.

20. Buy-Sell Events

A Member's interest may be purchased by the Company or the other Member upon the occurrence of any of the following events:

- Death or permanent incapacity of a Member;
- Bankruptcy or insolvency of a Member;
- Voluntary withdrawal of a Member;
- Material breach of this Agreement that remains uncured after written notice;
- Unresolved deadlock under the Deadlock clause; or
- Attempted unauthorized transfer of a membership interest.

Unless the Members agree otherwise in writing, the purchase price shall be the fair market value of the affected Member's interest as determined by an independent qualified appraiser selected by the Members.

The purchase shall close within _____ days after the purchase price is determined, unless the Members agree otherwise in writing.

21. Withdrawal of a Member

A Member may voluntarily withdraw from the Company by giving at least _____ days' written notice to the other Member. Withdrawal does not release the withdrawing Member from obligations incurred before withdrawal or from obligations that continue under this Agreement, including confidentiality, transfer, and buy-sell obligations.

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21. Withdrawal of a Member

A Member may voluntarily withdraw from the Company by giving at least _____ days' written notice to the other Member.

Withdrawal does not release the withdrawing Member from obligations incurred before withdrawal or from obligations that continue under this Agreement, including confidentiality, transfer, and buy-sell obligations.

22. Limitation of Liability

A Member shall not be personally liable for the debts, obligations, or liabilities of the Company solely because the person is a Member, except to the extent required by applicable law, personally guaranteed by that Member, or arising from that Member's own wrongful conduct.

23. Indemnification

To the extent permitted by applicable law, the Company shall indemnify a Member against reasonable losses, claims, liabilities, and expenses incurred in connection with authorized actions taken in good faith on behalf of the Company.

The Company shall not indemnify a Member for fraud, intentional misconduct, knowing violation of law, unauthorized personal benefit, or actions outside the Member's authority.

24. Notices

Any notice required under this Agreement shall be in writing and delivered by personal delivery, certified mail, recognized courier, or email with confirmation of transmission.

Notices shall be sent to the addresses stated in this Agreement or to any updated address provided in writing by a Member.

25. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the State of _____, without regard to conflict of law rules that would require the application of another jurisdiction's law.

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26. Dispute Resolution

The Members shall first attempt to resolve any dispute arising under this Agreement through good-faith discussion.

If the dispute is not resolved within _____ days, either Member may submit the dispute to mediation before a mutually agreed mediator.

If mediation does not resolve the dispute, either Member may pursue available remedies in a court of competent jurisdiction, unless the Members agree in writing to binding arbitration.

27. Amendments

This Agreement may be amended only by a written document signed by both Members. No oral statement, informal approval, or course of conduct shall amend this Agreement.

28. Dissolution

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

- Written agreement of both Members;
- Sale or disposition of substantially all Company assets;
- Entry of a final order requiring dissolution;
- Any event requiring dissolution under applicable law; or
- Any other event stated in this Agreement as causing dissolution.

Upon dissolution, the Company shall wind up its affairs, pay or provide for its debts and obligations, and distribute remaining assets to the Members in proportion to their ownership interests, unless applicable law requires otherwise.

29. Entire Agreement

This Agreement contains the entire understanding between the Members regarding the Company's governance and operations and replaces all prior discussions, negotiations, understandings, or agreements relating to the same subject matter.

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30. Severability

If any clause of this Agreement is found to be invalid or unenforceable, the remaining clauses shall continue in effect to the fullest extent permitted by law.

31. Waiver

A waiver must be in writing and signed by the Member giving the waiver. A failure or delay in enforcing any right under this Agreement shall not be treated as a waiver of that right.

32. Counterparts and Electronic Signatures

This Agreement may be signed in counterparts. Each counterpart shall be treated as an original, and all counterparts together shall form one agreement.

Electronic signatures shall have the same effect as handwritten signatures to the extent permitted by applicable law.

33. Authority to Sign

Each Member represents that the Member has full authority to enter into this Agreement and perform the obligations stated in it.

By signing below, the Members agree to be bound by this Agreement as of the Effective Date.

Signatures

Member One

Name

Date

Signature

Member Two

Name

Date

Signature

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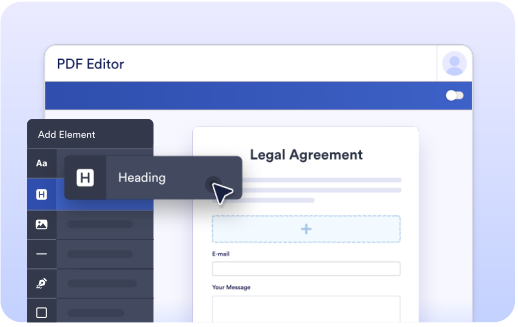
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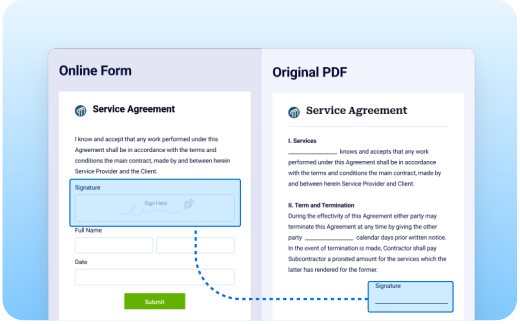
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