Michigan LLC Operating Agreement

This **Operating Agreement** (“***Agreement***”) is entered into as of _____ ("***Effective Date***"), by and among the undersigned members (“***Members***”) of _____, a Michigan limited liability company (the “***Company***”).

1. Formation

The Company has been formed as a limited liability company under the laws of the State of Michigan by filing Articles of Organization with the appropriate state authority. This Agreement governs the rights, duties, and obligations of the Members and the management of the Company.

2. Name and Principal Office

The name of the Company is _____. The principal office of the Company shall be located at _____, or such other location as determined by the Members.

3. Purpose

The purpose of the Company is to engage in any lawful business activity permitted under applicable law.

4. Term

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

5. Members and Ownership Interests

The Members of the Company and their respective ownership interests are as follows:

Member Name	Address	Ownership Percentage	Initial Contribution

Jotform
Automatically create polished, fillable and signable documents
Clone the document for free!

Ownership percentages represent each Member's proportionate interest in the Company's profits, losses, and distributions, unless otherwise specified in this Agreement.

6. Capital Contributions

Each Member has contributed the capital set forth above. No Member shall be required to make additional contributions unless agreed in writing by all Members. Any additional contributions shall adjust ownership interests only if expressly agreed.

7. Management

The Company shall be member-managed. Each Member has the authority to act on behalf of the Company in the ordinary course of business. Managers owe duties of good faith and fair dealing in performing their responsibilities.

8. Voting and Decision-Making

Voting rights shall be proportional to ownership interests unless otherwise agreed. Actions requiring Member approval include:

- Admission of new Members
- Amendment of this Agreement
- Sale of substantially all Company assets
- Dissolution of the Company

Approval requires majority consent of the Members.

9. Profits, Losses, and Distributions

Profits and losses shall be allocated among Members in proportion to their ownership interests.

Distributions shall be made at such times and in such amounts as determined by the Members, subject to applicable law and the Company's financial condition.

10. Records and Accounting

The Company shall maintain complete and accurate books and records of its operations. Each Member has the right to inspect Company records upon reasonable request.

The fiscal year of the Company shall be _____.

Jotform Automatically create polished, fillable and signable documents Clone the document for free!

11. Tax Treatment

The Members intend that the Company be treated as a _____ for federal and state tax purposes, unless otherwise determined by the Members.

12. Admission of New Members

New Members may be admitted only with the approval required under the Voting and Decision-Making clause and upon execution of a written agreement to be bound by this Agreement.

13. Transfer of Interests

No Member may transfer or assign their ownership interest without prior approval as required under the Voting and Decision-Making clause. Any permitted transferee shall be bound by this Agreement.

14. Withdrawal of Members

A Member may withdraw from the Company upon _____ days' written notice to the other Members. The withdrawing Member's interest shall be valued and handled in accordance with a mutually agreed method or applicable law.

15. Dissolution and Winding Up

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

- Approval of Members as required under the Voting and Decision-Making clause
- Entry of a decree of judicial dissolution
- Any event requiring dissolution under applicable law

Upon dissolution, the Company's assets shall be liquidated and distributed in the following order:

1. Payment of Company debts and obligations
2. Return of any outstanding Member loans
3. Distribution of remaining assets to Members based on ownership interests

16. Limitation of Liability

No Member or Manager shall be personally liable for the debts, obligations, or liabilities of the Company solely by reason of being a Member or Manager, except as required by applicable law.

Jotform
Automatically create polished, fillable and signable documents
Clone the document for free!

17. Indemnification

The Company shall indemnify any Member or Manager for actions taken in good faith and in a manner reasonably believed to be in the best interests of the Company, except in cases of fraud, willful misconduct, or gross negligence.

18. Amendments

This Agreement may be amended only with the approval required under the Voting and Decision-Making clause. Any amendment must be in writing and signed by the Members.

19. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the State of Michigan.

20. Miscellaneous

This Agreement constitutes the entire agreement among the Members regarding the Company and supersedes any prior agreements or understandings.

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

Signatures

By signing below, the undersigned agree to be bound by the terms of this Operating Agreement.

Member 1

Name

Date

Signature

Member 2

Name

Date

Signature

Jotform

Automatically create polished, fillable and signable documents

Clone the document for free!

Jotform

This document is a PDF copy of **Michigan LLC Operating Agreement** template. You can edit it with **Jotform Sign** and convert to an eSign document with **Jotform Sign**.

Edit PDF

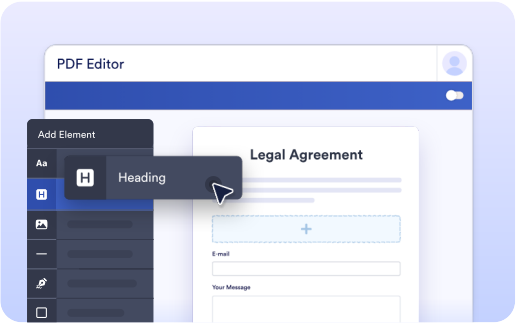
Learn More About Jotform PDF Products

Jotform offers powerful PDF solutions. Check them out below.

Jotform PDF Editor

Turn form submissions into PDFs automatically ready to download or save for your records.

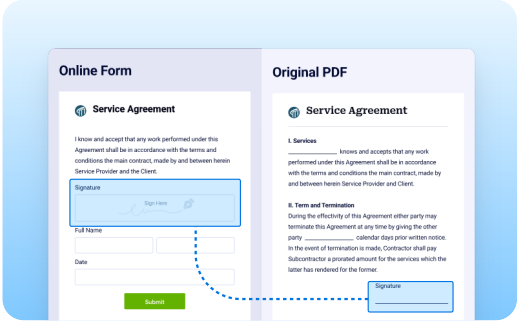
jotform.com/products/pdf-editor/



Smart PDF Forms

Convert your PDF files into online forms that are easy to fill out on any device.

jotform.com/products/smart-pdf-forms/



Jotform Sign

Collect e-signatures with Jotform Sign to automate your signing process.

jotform.com/products/sign/



These templates are suggested forms only. If you're using a form as a contract, or to gather personal (or personal health) info, or for some other purpose with legal implications, we recommend that you do your homework to ensure you are complying with applicable laws and that you consult an attorney before relying on any particular form.