

NJ LLC Operating Agreement

This **Operating Agreement** ("**Agreement**") is entered into as of _____ ("**Effective Date**"), by and among the undersigned members (collectively, the "**Members**") of _____, a limited liability company formed under the laws of the State of New Jersey (the "**Company**").

1. Formation

The Company has been formed as a limited liability company pursuant to the New Jersey Revised Uniform Limited Liability Company Act. The Members confirm that the Company has filed its Certificate of Formation with the appropriate state authority.

The rights and obligations of the Members shall be governed by 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 such other location as determined by the Members.

3. Purpose

The purpose of the Company is to engage in any lawful business activity for which a limited liability company may be formed 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 and their respective ownership interests are as follows:

Member Name	Address	Ownership Percentage

Ownership percentages shall determine each Member's share of profits, losses, and voting rights unless otherwise stated in this Agreement.

6. Capital Contributions

Each Member has contributed or agrees to contribute the following capital to the Company:

Member Name	Contribution Type	Value

No Member shall be required to make additional contributions unless agreed in writing by all Members.

7. Allocation of Profits and Losses

Profits and losses of the Company shall be allocated among the Members in proportion to their ownership interests unless otherwise agreed in writing.

Distributions shall be made at such times and in such amounts as determined by the Members, subject to maintaining sufficient reserves for Company operations.

8. Management

The Company shall be member-managed. All Members shall participate in the management of the Company. The authority of management includes entering into contracts, operating the business, and making decisions necessary for the Company's activities.

9. Voting Rights

Each Member shall have voting power proportionate to their ownership interest.

Decisions requiring Member approval shall be determined by a majority vote unless otherwise specified in this Agreement.

Matters requiring unanimous consent include:

- Admission of new Members
- Amendment of this Agreement
- Dissolution of the Company

10. Duties and Responsibilities

Members and Managers shall act in good faith and in a manner reasonably believed to be in the best interests of the Company.

No Member shall engage in activities that compete with the Company without prior written consent from the other Members.

11. Books and Records

The Company shall maintain accurate and complete books and records at its principal office. Each Member shall have the right to inspect and copy such records upon reasonable request.

12. Tax Treatment

The Members intend that the Company shall be treated as a _____ for tax purposes, unless otherwise elected.

All tax matters shall be handled by a designated Member or representative appointed by the Members.

13. Transfer of Membership Interests

No Member may transfer or assign their interest in the Company without the prior written consent of the other Members.

Any permitted transferee shall agree in writing to be bound by this Agreement.

14. Admission of New Members

New Members may be admitted only with the approval of all existing Members and upon execution of this Agreement or a joinder agreement.

15. Withdrawal of Members

A Member may withdraw from the Company upon providing _____ written notice to the other Members.

The remaining Members may determine whether to purchase the withdrawing Member's interest.

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 acting as a Member or Manager, except as required by law.

17. Indemnification

The Company shall indemnify any Member or Manager against claims, losses, or liabilities incurred in connection with the Company's business, provided such actions were taken in good faith and within the scope of authority.

18. Dissolution

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

- Unanimous agreement of the Members
- 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:

- Payment of debts and liabilities
- Return of capital contributions
- Distribution of remaining assets according to ownership interests

19. Governing Law

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

20. Amendments

This Agreement may be amended only by a written agreement signed by all Members.

21. Entire Agreement

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

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



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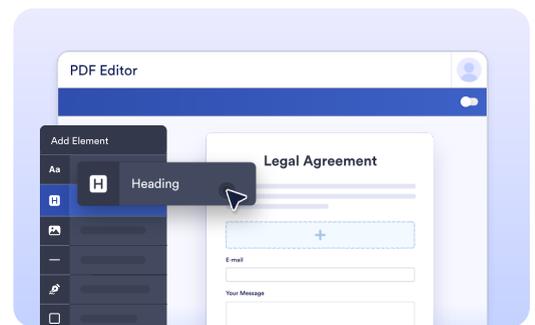
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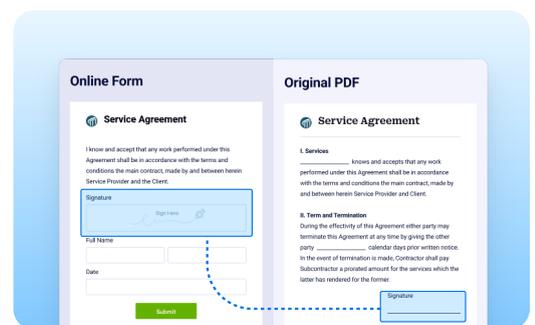
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