
Multi-Member Nevada LLC Operating Agreement

OPERATING AGREEMENT OF [LLC NAME], LLC

A Nevada Limited Liability Company

This Operating Agreement ("Agreement") is entered into and effective as of [DATE], by and among [LLC NAME], LLC, a Nevada Limited Liability Company (the "Company"), and the persons listed as Members in Exhibit A attached hereto (each, a "Member" and collectively, the "Members").

Article I: Organization

1.1 Formation. The Company was organized as a Nevada Limited Liability Company pursuant to the Nevada Revised Statutes Chapter 86 (the "Nevada LLC Act") by the filing of Articles of Organization with the Nevada Secretary of State on [FORMATION DATE], File Number [SECRETARY OF STATE FILE NUMBER].

1.2 Name. The name of the Company is [LLC NAME], LLC.

1.3 Principal Office. The principal office and place of business of the Company shall be located at [PRINCIPAL ADDRESS], or such other location as the Members may unanimously determine.

1.4 Registered Agent. The Company's registered agent in Nevada is [REGISTERED AGENT NAME], located at [REGISTERED AGENT ADDRESS], Nevada.

1.5 Term. The Company shall continue in existence until dissolved in accordance with this Agreement or the Nevada LLC Act.

1.6 Purpose. The Company is organized for any lawful purpose permitted under the Nevada LLC Act, including but not limited to: [BUSINESS DESCRIPTION].

Article II: Members and Ownership

2.1 Members. The Members of the Company, their initial ownership interests, and their capital contributions are set forth in Exhibit A.

2.2 Membership Interests. Each Member's ownership interest in the Company is expressed as a percentage of the total membership interests. Membership interests represent economic rights (profit, loss, and distribution allocation) and governance rights (voting) as set forth in this Agreement.

2.3 Capital Accounts. The Company shall maintain a separate capital account for each Member, credited with contributions and shares of profit, and debited with distributions and shares of loss.

Article III: Capital Contributions

3.1 Initial Contributions. Each Member's initial capital contribution is set forth in Exhibit A.

3.2 Additional Contributions. Additional capital contributions may be made only upon the unanimous written consent of all Members. No Member is required to make additional capital contributions without their written consent.

3.3 No Interest. No interest shall accrue on capital contributions unless otherwise agreed in writing.

3.4 Return of Contributions. No Member shall have the right to demand or receive the return of their capital contribution except upon dissolution or as otherwise agreed in writing. Capital contributions are not loans.

Article IV: Management

4.1 Member-Managed. The Company shall be member-managed. Each Member shall participate in management in proportion to their ownership interest unless otherwise specified in this Agreement.

4.2 Majority Vote. Except where this Agreement requires a higher threshold, decisions concerning the ordinary business of the Company shall be made by a majority vote of the Members (by ownership interest percentage).

4.3 Unanimous Consent Required. The following actions require the unanimous written consent of all Members:

- (a) Admission of new members;
- (b) Sale, transfer, or disposition of all or substantially all of the Company's assets outside the ordinary course of business;
- (c) Merger, consolidation, or restructuring of the Company;
- (d) Dissolution and winding up of the Company;
- (e) Amendment of this Agreement;
- (f) Taking on debt obligations exceeding \$[THRESHOLD AMOUNT];
- (g) Issuance of new membership interests;
- (h) Any act that would make it impossible for the Company to carry on its ordinary business.

4.4 Managing Member. [OPTIONAL: The Members hereby designate [MANAGING MEMBER NAME] as Managing Member. The Managing Member shall have authority to carry out day-to-day operations without requiring a vote of all Members, subject to the limitations set forth in Section 4.3. The Managing Member may be removed and replaced by a majority vote of Members at any time.]

4.5 Member Meetings. Members may meet in person, by telephone, videoconference, or any other means by which all participants can simultaneously communicate with each other. Meetings may be called by any Member on [NUMBER] days' written notice. Actions may also be taken by written consent signed by the required percentage of Members without a meeting.

4.6 Records. The Company shall maintain complete and accurate books and records of its business, which shall be available for inspection by any Member at any reasonable time.

4.7 Compensation. Members may receive reasonable compensation for services rendered to the Company, as determined by majority vote. Members may also receive guaranteed payments as agreed in writing.

Article V: Profits, Losses, and Distributions

5.1 Allocation of Profits and Losses. Unless otherwise agreed by the Members in writing, all profits and losses of the Company shall be allocated among the Members in proportion to their respective ownership interests.

5.2 Special Allocations. [OPTIONAL — delete if not applicable] The Members may agree in writing to special allocations of specific items of income, gain, loss, deduction, or credit, provided that such allocations have substantial economic effect within the meaning of the Internal Revenue Code.

5.3 Distributions. Distributions shall be made to Members in proportion to their ownership interests at such times and in such amounts as determined by majority vote of the Members, provided that:

- (a) No distribution shall be made that would render the Company unable to pay its debts as they become due; and
- (b) No distribution shall be made that would violate applicable law.

5.4 Tax Distributions. If the Company is treated as a partnership for federal income tax purposes, the Company shall, to the extent of available cash, make quarterly distributions to each Member in an amount sufficient to enable each Member to pay their estimated federal and state income tax attributable to their allocable share of Company income, assuming a combined effective tax rate of [TAX RATE — e.g., 40%]. This obligation applies only if cash is available and after paying Company obligations.

Article VI: Transfer of Membership Interests

6.1 Restrictions. No Member may sell, assign, pledge, or otherwise transfer all or any part of their membership interest without first complying with this Article VI.

6.2 Right of First Refusal. Before any Member (the "Transferring Member") may transfer their interest to a third party, the Transferring Member must first offer that interest to the remaining Members:

- (a) The Transferring Member shall give written notice to all other Members specifying the interest to be transferred, the proposed transferee, and the terms and price of the proposed transfer;
- (b) The remaining Members shall have [30] days to elect to purchase the offered interest on the same terms;
- (c) If multiple Members wish to purchase, they may do so pro-rata based on their existing ownership interests, or as otherwise agreed;
- (d) If no Member elects to purchase within the [30]-day period, the Transferring Member may proceed with the proposed transfer on the terms stated in the notice.

6.3 Permitted Transfers. A Member may transfer their interest without triggering the right of first refusal to:

- (a) A revocable living trust for the Member's estate planning purposes;
- (b) A corporation, LLC, or partnership owned entirely by the Member;
- (c) A spouse, lineal descendant, or ancestor, with prior written consent of a majority of the other Members.

6.4 Admission of Transferee. A transferee of a membership interest who is not already a Member shall not become a Member unless and until the remaining Members vote by [majority / unanimous] consent to admit the transferee as a Member.

6.5 Economic Rights of Non-Member Transferee. A transferee who is not admitted as a Member shall have only the economic rights of the transferred interest (share of profits and distributions) and shall not have governance rights.

Article VII: Buyout Procedures

7.1 Triggering Events. Any of the following events (each, a "Triggering Event") shall give the Company and remaining Members the option to purchase the affected Member's interest:

- (a) Death of a Member;
- (b) Permanent disability or incapacity of a Member (as determined by a licensed physician);
- (c) Bankruptcy or insolvency of a Member;
- (d) Expulsion of a Member pursuant to Section 7.5;
- (e) Voluntary withdrawal of a Member.

7.2 Purchase Option. Upon a Triggering Event, the Company shall first have the option to purchase the affected Member's interest at fair market value. If the Company declines, the remaining Members may purchase the interest, pro-rata or as otherwise agreed, within [60] days of the Triggering Event.

7.3 Valuation. Fair market value shall be determined by:

- (a) Agreement among all Members; or
- (b) If no agreement is reached within [30] days, by an independent appraiser mutually selected by the parties, whose determination shall be final and binding.

7.4 Payment Terms. The purchase price may be paid in full at closing or over a period not exceeding [12-36] months, with interest at the applicable federal rate (AFR) on any deferred amounts.

7.5 Expulsion. A Member may be expelled from the Company by unanimous vote of the remaining Members upon:

- (a) Material breach of this Agreement that is not cured within [30] days of written notice;
 - (b) Willful misconduct or fraud against the Company or its Members;
 - (c) Conviction of a felony.
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Article VIII: Deadlock Resolution

8.1 Deadlock. A "Deadlock" occurs when the Members cannot reach a required decision by vote for a period of [60] days despite good-faith efforts.

8.2 Mediation. In the event of a Deadlock, Members shall first attempt resolution through mediation in [CITY], Nevada, using a mutually agreed mediator. The costs of mediation shall be shared equally.

8.3 Buyout Election. If mediation fails to resolve the Deadlock within [30] days, any Member may elect to trigger a "Shoot-Out" mechanism: the electing Member submits a purchase price for the entire Company. The other Members must then choose to either (a) sell their interest to the electing Member at that price, or (b) buy the electing Member's interest at that same price on the same terms.

Article IX: Charging Order Protection

9.1 Nevada Charging Order. The sole remedy of a judgment creditor with respect to any Member's interest in the Company is a charging order pursuant to NRS 86.401. A creditor holding a charging order has only the right to receive distributions that the Member is entitled to receive and shall not have the right to:

- (a) Interfere in the management or affairs of the Company;
- (b) Exercise the voting or membership rights of the Member;
- (c) Dissolve or liquidate the Company.

9.2 No Right to Foreclosure. No judgment creditor of any Member shall have the right to foreclose on any Member's interest or compel the Company to dissolve.

Article X: Dissolution and Winding Up

10.1 Events of Dissolution. The Company shall dissolve upon:

- (a) Unanimous written consent of all Members to dissolve;
 - (b) The entry of a decree of judicial dissolution under the Nevada LLC Act;
 - (c) Any other event causing dissolution under the Nevada LLC Act.
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10.2 Winding Up. Upon dissolution, the Members (or a liquidating trustee appointed by majority vote) shall wind up the Company's affairs by:

- (a) Collecting or liquidating all Company assets;
- (b) Paying all Company debts and obligations, including debts to Members;
- (c) Distributing remaining assets to Members in proportion to their positive capital account balances, and then in proportion to their ownership interests.

Article XI: Indemnification and Liability

11.1 Indemnification. The Company shall indemnify and hold harmless each Member from claims, liabilities, damages, costs, and expenses (including reasonable attorneys' fees) arising from their management of the Company, to the maximum extent permitted by the Nevada LLC Act, provided that the Member acted in good faith and did not engage in willful misconduct, gross negligence, or fraud.

11.2 Limitation of Liability. No Member shall be personally liable for Company debts or obligations solely by reason of being a member, except as otherwise required by the Nevada LLC Act.

Article XII: Miscellaneous

12.1 Governing Law. This Agreement is governed by Nevada law.

12.2 Entire Agreement. This Agreement supersedes all prior agreements regarding its subject matter.

12.3 Amendments. Amendments require unanimous written consent of all Members.

12.4 Severability. Invalid provisions shall not affect the validity of remaining provisions.

12.5 Dispute Resolution. Disputes among Members arising from this Agreement shall be resolved first by mediation, then by binding arbitration in [CITY], Nevada, under the rules of the American Arbitration Association.

Exhibit A: Members and Ownership

Member Name	Address	Ownership %	Initial Capital Contribution
[MEMBER 1 NAME]	[ADDRESS]	[%]	[\$AMOUNT]
[MEMBER 2 NAME]	[ADDRESS]	[%]	[\$AMOUNT]

Member Name	Address	Ownership %	Initial Capital Contribution
[MEMBER 3 NAME — if applicable]	[ADDRESS]	[%]	[\$[AMOUNT]]
TOTAL		**100%**	**\$[TOTAL]**

Signatures

IN WITNESS WHEREOF, the undersigned have executed this Operating Agreement as of the date first written above.

MEMBER 1:

Signature: _____

Printed Name: _____

Date: _____

Ownership Interest: _____%

MEMBER 2:

Signature: _____

Printed Name: _____

Date: _____

Ownership Interest: _____%

[Additional signature blocks as needed]

This template is provided for informational purposes only and does not constitute legal advice. Multi-member LLC operating agreements are complex documents with significant legal and tax consequences. eCorp strongly recommends that all members consult a licensed Nevada attorney before executing this agreement. This template may not address the specific needs of your LLC's ownership structure, industry, or member arrangements.