**LLC Operating Agreement**

This is a Limited Liability Company Operating Agreement (the "Agreement") made on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The Members in this agreement are as follows:

The Members to this Agreement agree to the following:

**Name:**

This Limited Liability Company will be known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(the "LLC").

**The LLC:**

a) The Members have formed a Limited Liability Company.

b) The terms and conditions of their LLC will be outlined in this Agreement.

c) If the Agreement is executed, the LLC Operating Agreement will be in effect on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

d) The LLC will only be terminated as outlined in this Agreement.

e) The LLC's primary place of business will be 3030 N. Rocky Point dr. Tampa Fl, 33607) The LLC will be governed under the laws of the state of Florida.

g) The LLC's primary purpose is To Provide real estate services (sales, property management, for both commercial and residential sectors of real estate)

**Contributions:**

The Members will make an initial contribution to the LLC as follows:

Contributions will be submitted no later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. All capital contributions are final unless all Members give written consent of withdrawal. All contributions will be deposited into a joint capital account.

**Interest:**

The Members' ownership interest in the LLC will be as follows:

**Costs:**

The Members will share costs according to the following percentages only after a vote. Members are not obligated to share any cost of day to day operations:

**Profits:** the following stipulations will apply before any revenue is divided up between partners:

1. A budget must be created and signed off \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Operating agreement must be signed by both managing partners.

The Members will share the net profits of the LLC according to the following percentages. Percentages are based only on performance. Performance and review of performance is determined by both managing partners:

- The Members' profit allocation will be accounted by \_\_\_\_\_\_\_\_\_\_\_\_according to the above percentages after the costs of the LLC have been paid or calculated according to the above cost percentages.

- Profit allocations will be distributed once a year.

- Each member must receive \_\_\_\_ of their profit allocation each year from the LLC, although percentages greater than the above listed may be distributed according to a member vote.

- The members are not allowed to withdraw from their profit allocation at any time.

- Not all members will receive enough funds from the LLC to cover their income taxes for total profit allocation by the LLC.

**Members and Managers:**

- The liability of the Members is limited according to the Limited Liability statutes for the state of Florida.

- No Member shall be an agent of any other Member by reason of being a Member of the Company.

- All Members of the LLC, by majority vote of Member interest, will maintain 1 Manager(s) to be reelected every 15. All Members will vote in each election.

- Members that are not elected as Managers shall not have any control or vote in the operation of the Company's affairs and shall have no power to bind the Company.

- The Managers' authority will be defined by the following unless otherwise stated in the Agreement: All decisions for contract or otherwise will be made based on a majority vote of percent of ownership. Each Manager will have the authority based on their percent ownership outlined above in the Agreement.

- Management Roles:

**Accounting:**

- All accounts related to the LLC, including contribution and distribution accounts will be audited once per year.

- All Members will maintain a joint contribution account. All Members will maintain a joint distribution account. Members will keep accurate and complete accounting for all accounts related to the LLC. Any Member, whether majority or minority, will be allowed to review all books of account at any time they request.

- Accounting records will be kept on a accrual basis.

- All financial records including tax returns and financial statements will be held at the LLC's primary business address and will be accessible to all members.

- The fiscal year will be complete on the last day of December of each year. All Members will present their position on the state of the LLC within two weeks of the completion of each fiscal year.

- The following Members will be able to sign checks from any joint Member account:

**New Members:**

The LLC will amend this agreement to include new Members upon the written and unanimous vote of all Members.

The name of the LLC may be amended if a new Member is added to the LLC upon the written and unanimous vote of all Members.

**Withdrawal or Death:**

The Members hereby reserve the right to withdraw from the LLC at any time. Should a Member withdraw from the LLC because of choice or death, the remaining Members will have the option to buy out the remaining shares of the LLC. Should the Members agree to buy out the shares, the shares will be bought in equal amounts by all Members. The Members agree to hire an outside firm to assess the value of the remaining shares. The Members will have 60 days to decide if they want to buy the remaining shares together and disperse them equally. If all Members do not agree to buy the shares, individual Members will then have the right to buy the shares individually. If more than one Member requests to buy the remaining shares, the shares will be split equally among those Members wishing to purchase the shares. If all Members agree by unanimous vote, the LLC may choose to allow a non-Member to buy the shares thereby replacing the previous Member.

If no individual Member(s) finalize a purchase agreement by 60 days, the LLC will be dissolved.

The name of the LLC may be amended upon the written and unanimous vote of all Members if a Member is successfully bought out.

**Dissolution:**

Should the LLC be dissolved by majority vote or otherwise, the LLC will be liquidated, and the debts will be paid. All remaining funds after debts have been paid will be distributed based on the percentage of ownership interest outlined in this Agreement.

**Amendments:**

- Amendments may be made hereto upon the unanimous and written consent of all Members.

- Amendments must be expressly written and have the original signatures of all Members.

**Settling Disputes:**

All Members agree to enter into mediation before filing suit against any other Member or the LLC for any dispute arising from this Agreement or LLC. Members agree to attend one session of mediation before filing suit. If any Member does not attend mediation, or the dispute is not settled after one session of mediation, the Members are free to file suit. Any law suits will be under the jurisdiction of the state of Florida.

All Members signed hereto agree to the above stated Agreement.

Signed this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_