

OPERATING AGREEMENT of

This Agreement, entered into on _____, _____ 20____, is entered into by and between _____, a Pennsylvania Limited Liability Company (the "Company") and _____ of _____ (Address), hereinafter known as the "Member".

ARTICLE I - ORGANIZATION

- 1.1. Company Formation. The Company was organized as a limited liability company on _____, 20____, when the Member filed the Certificate of Formation with the Pennsylvania Department of State.
- 1.2. Business Purpose. The purpose of the Company is to _____

- 1.3. Principal Place of Business. The Company's principal place of business will be located at _____, City of _____, in the State of Pennsylvania or at such other place of business as the Member deems appropriate.
- 1.4. Term. The term of the Company shall be perpetual, commencing on the filing of the Certificate of Formation of the Company, and continuing until terminated under the provisions set forth herein.
- 1.5. Registered Agent. The name and location of the registered agent of the Company shall be:

_____, _____

ARTICLE II – CAPITAL CONTRIBUTIONS

- 2.1. Initial Contribution. The member agrees to make an initial contribution to the Company of \$_____.

- 2.2. Additional Contributions. The Member may make, but is not required to make additional capital contributions.

ARTICLE III - MANAGEMENT

- 3.1. Management. The Company is organized as a “member-managed” limited liability company. The affairs of the Company shall be conducted and managed by the Member in accordance with this Agreement and the laws of the State of Pennsylvania.
- 3.2. Member. The Member is solely authorized to carry out the Company’s affairs without limitation to engage in any financial transactions, enter into contracts, purchase, sell or dispose of the Company’s assets, and any other legal acts on behalf of the company not specifically provided in this Agreement.
- 3.3. Indemnification. The Member shall not be liable or responsible for the acts, debts, or obligations of the Company. The Company, its receivers, trustees, successors, assignees and/or transferees shall indemnify, defend and hold the Member harmless from and against any and all liabilities, damages, losses, claims, costs and damages incurred by the Member.

ARTICLE IV – DISTRIBUTIONS AND TAXATION

- 4.1. Distributions. The distribution of the Company’s profits and losses shall be determined by the Member.
- 4.2. Taxation. The Company, as a single member LLC, shall be taxed as a sole proprietorship in accordance with the provisions of the Internal Revenue Code.

ARTICLE V – DISSOLUTION AND LIQUIDATION

- 5.1. Dissolution. The Member at any time may determine that the Company shall be dissolved. Upon dissolution, the Company shall cease operating and begin winding up business affairs as soon as practical.

Upon the death of the Member, the Company shall be dissolved. By separate written documentation, the Member shall designate and appoint the individual who will wind down the Company’s business and transfer or distribute the Member's Interests as designated by the Member or as may otherwise be required by law.

ARTICLE VI – MISCELLANEOUS

6.1. Rights. This Agreement and the rights and liabilities of the parties hereunder shall be governed by and determined in accordance with the laws of the State of Pennsylvania. If any provision of this Agreement shall be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement, which shall remain in full force and effect.

The undersigned hereby agree, acknowledge and certify that the foregoing Agreement has been approved and executed this _____ day of _____, 20____.

Member

Printed Name

Signature