

OREGON LLC OPERATING AGREEMENT

Company Name: _____

Principal Place of Business: _____

Article I – Formation

This Limited Liability Company Operating Agreement (the “Agreement”) is entered into by and among the Members listed herein for the purpose of forming an Oregon limited liability company (the “Company”) pursuant to and in accordance with the Oregon Limited Liability Company Act as set forth in Oregon Revised Statutes Chapter 63.

Article II – Name and Principal Office

The name of the Company shall be as set forth above. The principal place of business shall be as indicated above or at such other place as the Members may determine.

Article III – Purpose

The purpose of the Company is to engage in any lawful business for which limited liability companies may be organized under the laws of the State of Oregon.

Article IV – Term

The Company shall commence on the filing date of its Articles of Organization and shall continue until dissolved as provided herein.

Article V – Members and Capital Contributions

The Members of the Company are those individuals or entities listed in the Membership Schedule attached hereto and incorporated herein by reference. Each Member's capital contribution, ownership percentage, and rights shall be as set forth in said Schedule. No Member shall be required to make additional contributions unless unanimously agreed in writing by all Members.

Capital accounts shall be maintained in accordance with applicable tax and accounting principles. No Member shall have personal liability for the debts, obligations, or liabilities of the Company except as required by law.

Article VI – Management

The Company shall be managed by its Members. Each Member shall have voting rights in proportion to their ownership interest unless otherwise agreed. Decisions shall be made by majority vote of the Members unless a greater vote is specifically required by this Agreement or by law.

The Members may appoint one or more managers to handle day-to-day operations, and may delegate authority as they see fit. Any appointment or removal of managers shall require the approval of Members holding a majority of ownership interests.

Article VII – Distributions

Distributions of cash or other assets shall be made to the Members in proportion to their respective ownership interests, subject to available cash and the requirements of applicable law. Distributions shall be made at such times and in such amounts as determined by the Members.

Article VIII – Books, Records, and Accounting

The Company shall maintain complete and accurate books and records of its operations and affairs, including minutes of meetings, accounting records, and a current list of Members. The fiscal year of the Company shall be the calendar year.

Members shall have the right to inspect and copy the Company's books and records during normal business hours upon reasonable notice.

Article IX – Transfer of Membership Interests

No Member may transfer or assign their membership interest in the Company, in whole or in part, except with the prior written consent of Members holding at least a majority of the ownership interests. Any attempted transfer without such consent shall be null and void.

The Company and the non-transferring Members shall have a right of first refusal to purchase the interest proposed to be transferred on the same terms as offered to the third party.

Article X – Dissolution and Winding Up

The Company shall be dissolved upon the occurrence of any of the following: (a) unanimous written agreement of the Members; (b) entry of a decree of judicial dissolution; or (c) as otherwise required by law.

Upon dissolution, the Company shall wind up its affairs, pay or provide for its debts and obligations, and distribute any remaining assets to the Members in proportion to their ownership interests.

Article XI – Indemnification

To the fullest extent permitted by Oregon law, the Company shall indemnify and hold harmless any Member or manager against any and all expenses and liabilities incurred in connection with the Company, except in cases of fraud, gross negligence, or willful misconduct.

Article XII – Amendments

This Agreement may be amended only by the written consent of Members holding at least a majority of the ownership interests, unless a greater percentage is required by law or this Agreement.

Article XIII – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to its conflict of law principles.

Article XIV – Miscellaneous

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect. The headings in this Agreement are for convenience only and shall not affect its interpretation.

This Agreement constitutes the entire agreement among the Members concerning the Company and supersedes all prior agreements and understandings.

MEMBER SIGNATURE

MEMBER SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://agreement247-us.com/oregon-llc-operating-agreement/>

Did you find this template helpful?

Find more updated templates at:

<https://agreement247-us.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.