

This is a sample. Your actual document will vary depending on the answers you provide to the form questions.

**OPERATING AGREEMENT
FOR
GLOBAL L.L.C.
A CALIFORNIA LIMITED LIABILITY COMPANY**

**ARTICLE 1:
DEFINITIONS**

1.01. Definition of Terms

Capitalized terms used in this Agreement have the meanings specified in this Agreement, or if not specified in this Agreement, then as defined in the Act or applicable tax regulations. Non-capitalized or otherwise undefined terms shall be construed using the definitions provided by the Act, or if none, in accordance with Act.

- a) "Act" means the Beverly-Killea Limited Liability Company Act, as amended from time to time (starting at Corporations Code section 17000).
- b) "Agreement" means this operating agreement as originally executed and as amended from time to time.
- c) "Articles" or "Articles of Organization" means articles of organization as defined in Corporations Code section 17001(b) as applied to this Company.
- d) "Capital Account" means the amount of a Member's capital interest in the Company, as determined and maintained pursuant to the terms of this Agreement.
- e) "Capital Contribution" means the money, property, or other legally acceptable consideration provided by the Member to the Company in exchange for the Member's interest in the Company.
- f) "Code" means the Internal Revenue Code of 1986, as amended, and any successor provision.
- g) "Company" means the company identified in the title and which is the subject of this Agreement.
- h) "Economic Interest" means the right to share in the income, gains, losses, deductions, credit or similar items of, and to receive distributions from, the Company, but does not include any other rights of the Member, including the right to vote or to participate in management, except for any rights enumerated in California Corporations Code section 17106.
- i) "Manager" means the Member of the Company if the Company is member-managed, or if the Company is managed by Managers, then the Person(s) named as Managers in Article 5 or the Persons who from time to time succeed any Person as a Manager and who, in either case, are serving at the relevant time as a Manager.
- j) "Member" means the Person who is identified as the single Member in Articles 3, or who has been admitted to the Company as a Member in

- accordance with the Articles or the terms of this Agreement.
- k) "Membership Interest" means the Member's rights in the Company, collectively, including the Member's Economic Interest, any right to vote or participate in management, and any right to information concerning the business and affairs of the Company.
 - l) "Person" means an individual, corporation, any sort of partnership, any sort of limited liability company, trusts, associations, estates, or any other entity, whether foreign or domestic.
 - m) "Profits and Losses" means, for each fiscal year or other period specified in this Agreement, an amount equal to the Company's taxable income or loss for such year or period, determined in accordance with IRC section 703(a).
 - n) "Regulations" means the U.S. Department of Treasury regulations currently in effect, whether final or temporary, including amendments and successor regulations.
 - o) "Transfer" means, with respect to a Member's Interest or any part thereof, any sale, assignment, transfer, conveyance, gift, encumbrance, hypothecation, or any other voluntary or involuntary disposition, whether directly or indirectly, whether by operation of law or court order or otherwise, with or without consideration, or otherwise.

ARTICLE 2: COMPANY ORGANIZATION

2.01. Filing of Articles of Organization with Name of Company

Upon the execution of this Agreement, the undersigned acknowledges that he/she/it is the single Member of the Company and that he/she/it has caused or will promptly cause Articles of Organization to be filed with the California Secretary of State for the purpose of forming Company with the name Global L.L.C..

2.02. Term

The Company's existence shall commence upon the date that the California Secretary of State accepted the Articles of Organization, and shall continue until terminated pursuant to this Agreement or by law.

2.03. Purpose

The Company's purpose is set forth in its Articles of Organization.

2.04. Agent for Service of Process

The Company's initial agent for services of process (which agent may be changed at any time) shall be:

1StopLegalForms, Inc.
XXXXXXXXXX Blvd., Suite XXXX
XXXXXX, CA XXX

2.05. Office in California

The address of the Company's office in California (which address may be changed at any time) shall be:

123 Blue Street
Silver River, CA 98765

ARTICLE 3: MEMBERS

3.01. Single Member

The single Member of the Company is Jenny Jones. The single Member's information is identified on Addendum A.

ARTICLE 4: CAPITAL CONTRIBUTION

4.01. Capital Contributions

Upon execution of this Agreement, the Member shall contribute as his/her/its initial Capital Contribution the money, property, or services (or any combination thereof) specified in Addendum A attached to this Agreement. The Member may, at any time, make additional Capital Contributions in such amounts and types of consideration as deemed appropriate by the Member. The Member may not withdraw any Capital Contributions as allowed by law. The Member shall not be bound by, and shall not be personally liable for, the expenses, liabilities, or obligations of the Company, except as otherwise provided in the Act or in this Agreement.

ARTICLE 5: MANAGEMENT AND CONTROL

5.01. Management of Company

The business and affairs of Company shall be managed by 1 Managers unless and until such time as this Agreement is amended to allow for a different number of Managers. Initially, the Managers of the Company shall be:

James Blue

5.02. Appointment, Removal and Resignation of Managers

Any and all Managers shall be appointed by the Member on those terms as decided by the Member, and may be removed, with or without cause, by the Member. Any removal shall be without prejudice to the rights, if any, of the Manager under any contract of employment. Any Manager may resign at any time upon written notice to the Company, without prejudice to the rights, if any, of the Company under any contract to which the Manager is a party.

5.03. Actions and Meetings of Managers; Limitations Thereon

Managers may take action by meetings or by written consent. Except as otherwise provided in this Agreement, acts taken or decisions made at meetings are valid if a majority of the Managers vote in favor of the action. Acts taken without a meeting are valid if all the Managers unanimously consent in writing to the act.

No regular meetings of the Managers need be held. The Manager(s) shall keep or cause to be kept with the books and records of the Company complete and accurate minutes of all meetings, waivers and all written consents to actions of the Managers.

Notwithstanding the foregoing, without the approval of the Member, the Manager(s) shall not do or take any action that causes the Company to dissolve, file bankruptcy, reorganize, or a substantial amount of assets, incur debts or liabilities outside the ordinary course of business, change its principal business activity, or prevent the Company from ordinarily continuing its business.

5.04. Appointment of Officers

The Managers may, but are not required to, appoint officers, including, without limitation, a chairperson or a president, or both, a secretary, a chief financial officer, and any other officers with such titles, powers, and duties as shall determined by the Managers. An officer may, but need not, be a Member or Manager of the Company, and any number of offices may be held by the same person. Officers shall serve at the pleasure of the Managers, subject to the rights, if any, of an officer under any contract of employment. Any officer may resign at any time upon written notice to the Company without prejudice to the rights, if any, of the Company under any contract to which the officer is a party.

ARTICLE 6: ALLOCATION OF NET PROFITS AND LOSSES AND DISTRIBUTIONS

6.01. Transferred Interests

During any fiscal year, in the event that the Member's Economic Interest is Transferred, the Profits and Losses with respect to that Economic Interest shall be allocated between the Member and the transferee based on the number of days that each held the Economic Interest.

6.02. Distributions of Cash

All cash resulting from the operations of the Company shall be distributed to the Member at such times as the Member deems appropriate.

ARTICLE 7: BOOKS, RECORDS AND ACCOUNTING

This sample represents only part of a completed document.
The remainder of the document has intentionally been omitted.