LLC Operating Agreement

The Operating Agreement outlines the basic operating rules for the limited liability company. It functions similarly to the “by-laws” in a corporation. It reflects the structural framework of the limited liability company and should be consulted any time the limited liability company intends to take action. Member(s) may not include provisions in the Operating Agreement that are contrary to the Maryland Limited Liability Company Act, but many of the default provisions in the Act can be modified by consent in the Operating Agreement.

The Operating Agreement should include, but is not limited to, the following:

- The name of the company
- Registered agent
- Date of formation
- Terms that the company will continue under
- Business purpose
- An outline of the management
- Name of each member

If you do not have an Operating Agreement, you can download a template online or buy an “LLC formation package” from an office supply store. Submit your original and amended Operating Agreements with all exhibits.

EXAMPLE
(ON COMPANY LETTERHEAD)

SINGLE-MEMBER OPERATING AGREEMENT OF A LIMITED LIABILITY COMPANY

This Operating Agreement is hereby established, this the *(date), day of (month, year)*

by *(owner's name)* **, the Initial Member.**

(company name) **, LLC operates as an** *(type of business)* **.**

(owner's name) **is the** *(title)* **, and is solely responsible for all aspects of the LLC operation.**

(owner's name) **has made all financial decisions and contributions to the LLC.**

The registered office and mailing address shall be *(business address)* **.**

Whereas, the Initial Member, being the single Member of the LLC, has executed this Agreement on the (date) **day of** (month/year) **.**

NAME: _____

SIGNATURE: _____