

New Mexico LLC Operating Agreement

This New Mexico LLC Operating Agreement ("Agreement") is entered into and made effective as of

("Effective Date") by and among the Members identified in this Agreement for the purpose of governing the ownership, management, operation, and affairs of _____, a New Mexico limited liability company (the "Company").

RECITALS

WHEREAS, the Members have formed or intend to form the Company pursuant to the laws governing limited liability companies in the State of New Mexico;

WHEREAS, the Members desire to establish the rights, duties, obligations, and responsibilities of the Members and the management of the Company;

WHEREAS, the Members intend that this Agreement shall govern the internal affairs and operations of the Company.

NOW, THEREFORE, in consideration of the mutual promises and agreements contained herein, the Members agree as follows:

1. Formation

The Company has been organized as a limited liability company under the laws of the State of New Mexico.

The Company shall conduct business under the name _____ or
any other name approved by the Members and permitted by applicable law.

The principal business address of the Company shall be:

The Company may maintain additional offices or places of business as determined by the Members.

2. Purpose

The purpose of the Company is to engage in any lawful business activity for which a limited liability company may be organized and operated.

The Company shall possess all powers necessary or convenient to conduct its business and achieve its purposes.

3. Term

The Company shall commence upon the filing of its formation documents and shall continue until dissolved in accordance with this Agreement or applicable law.

4. Members

The Members of the Company are as follows:

Member Name	Address	Ownership Percentage	Initial Capital Contribution

The ownership percentages listed above represent each Member's Membership Interest in the Company.

5. Capital Contributions

Each Member has contributed or agrees to contribute the capital identified in the Members table.

No Member shall be required to make additional capital contributions unless approved by the Members in writing.

If additional capital is required, the Members may contribute additional funds in proportion to their ownership interests or in another manner approved by the Members.

5. Capital Contributions

Each Member has contributed or agrees to contribute the capital identified in the Members table.

No Member shall be required to make additional capital contributions unless approved by the Members in writing.

If additional capital is required, the Members may contribute additional funds in proportion to their ownership interests or in another manner approved by the Members.

6. Limited Liability of Members

No Member shall be personally liable for the debts, liabilities, obligations, or commitments of the Company solely by reason of being a Member.

A Member's financial risk shall generally be limited to the Member's capital contributions and obligations expressly assumed under this Agreement.

7. Management

The Company shall be member-managed. Each Member shall have authority to participate in the management and operation of the Company.

8. Powers and Duties

The management of the Company shall have authority to:

- Enter into contracts and agreements on behalf of the Company;
- Acquire, lease, sell, or otherwise dispose of Company property;
- Open and maintain bank accounts;
- Borrow funds and incur obligations on behalf of the Company;
- Employ agents, consultants, contractors, and employees;
- Take any lawful action reasonably necessary for the operation of the Company.

Management shall act in good faith and in a manner reasonably believed to be in the best interests of the Company.

9. Voting Rights

Each Member's voting power shall correspond to the Member's ownership percentage unless otherwise agreed in writing.

Matters requiring Member approval shall be decided by Members holding more than fifty percent (50%) of the ownership interests unless a greater approval threshold is expressly required by this Agreement.

The following actions shall require approval of Members holding at least _____ % of the ownership interests:

- Amendment of this Agreement;
- Admission of a new Member;
- Merger, consolidation, or conversion of the Company;
- Sale of substantially all Company assets;
- Voluntary dissolution of the Company.
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10. Allocations of Profits and Losses

Profits and losses of the Company shall be allocated among the Members in proportion to their respective ownership percentages unless otherwise required by applicable tax principles or a written agreement among the Members.

11. Distributions

Subject to the Company's financial condition, legal obligations, and operational needs, available cash and other distributable assets may be distributed to the Members.

Distributions shall generally be made in proportion to each Member's ownership percentage unless otherwise approved by the Members.

No distribution shall be made if doing so would render the Company unable to meet its obligations as they become due.

12. Books, Records, and Accounting

The Company shall maintain complete and accurate books and records of its operations and finances.

Such records shall include:

- Formation documents;
- This Agreement and amendments;
- Financial statements;
- Tax filings;
- Membership records;
- Material contracts and business records.

Each Member shall have reasonable access to Company records upon reasonable notice.

The Company's fiscal year shall end on _____.

13. Tax Matters

The Company shall be treated for tax purposes in accordance with applicable tax elections and governing tax laws.

The Members shall cooperate in preparing and filing all required tax returns and related documents.

A designated tax representative may be appointed by the Members to handle tax-related matters on behalf of the Company.

14. Meetings

Meetings of Members may be held at such times and locations as determined by management or Members holding at least _____ % of the ownership interests.

Meetings may be conducted in person, by telephone, or through electronic communication methods.

Actions requiring Member approval may be taken through written consent signed by the required Members.

15. Transfer of Membership Interests

No Member may sell, assign, transfer, pledge, or otherwise dispose of all or any portion of a Membership Interest without complying with this Agreement.

Before transferring a Membership Interest to a third party, the transferring Member shall first offer the interest to the remaining Members on substantially the same terms.

Any permitted transferee shall not become a Member unless admitted in accordance with this Agreement.

16. Admission of New Members

A new Member may be admitted only with the approval required under the Voting Rights clause and upon execution of a written agreement to be bound by this Agreement.

The ownership percentage and rights of the new Member shall be documented in Company records.

17. Withdrawal of a Member

A Member may voluntarily withdraw from the Company by providing written notice to the Company and the other Members.

The Company and remaining Members may determine whether to purchase the withdrawing Member's interest and the terms of any such purchase.

Withdrawal shall not automatically dissolve the Company.

18. Death, Incapacity, or Bankruptcy of a Member

Upon the death, incapacity, or bankruptcy of a Member, the Company shall continue unless otherwise determined by the remaining Members.

The affected Member's legal representative or successor may receive economic rights associated with the Membership Interest until a transfer or redemption is completed.

19. Indemnification

To the fullest extent permitted by applicable law, the Company shall indemnify any Member, Manager, officer, employee, or authorized representative who incurs liabilities, costs, claims, or expenses arising from actions performed in good faith on behalf of the Company.

Indemnification shall not apply to fraud, intentional misconduct, willful violations of law, or material breaches of this Agreement.

20. Insurance

The Company may obtain and maintain insurance coverage deemed appropriate for its business operations, assets, liabilities, managers, Members, and personnel.

21. Dissolution

The Company shall be dissolved upon the occurrence of any of the following events:

- Approval of dissolution by the Members;
- Sale or disposition of substantially all Company assets;
- Entry of a final legal order requiring dissolution;
- Any other event requiring dissolution under applicable law.

22. Winding Up

Upon dissolution, the Company shall wind up its affairs in an orderly manner.

Company assets shall be applied in the following order:

- First, payment of Company debts and obligations;
- Second, establishment of reasonable reserves for contingent liabilities;
- Third, distribution of remaining assets to Members in accordance with their ownership interests unless otherwise required by law.

23. Amendment

This Agreement may be amended only through a written instrument approved by the Members in accordance with the Voting Rights clause.

Any amendment shall become effective on the date specified in the amendment document.

24. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the State of New Mexico, without regard to conflict-of-law principles.

25. Dispute Resolution

The Members shall attempt in good faith to resolve disputes arising under this Agreement through negotiation.

If a dispute cannot be resolved through negotiation, the parties may pursue mediation before initiating legal proceedings.

Nothing in this clause shall prevent a party from seeking temporary or emergency relief from a court of competent jurisdiction when necessary to protect rights or property.

26. Entire Agreement

This Agreement constitutes the entire agreement among the Members concerning the Company and supersedes all prior oral and written understandings relating to its subject matter.

27. Severability

If any provision of this Agreement is determined to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

28. Counterparts and Electronic Signatures

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

Electronic signatures shall have the same effect as handwritten signatures to the extent permitted by applicable law.

The undersigned acknowledge that they have read, understood, and agree to be bound by this Operating Agreement.

Member 1

Member 2

Name:

Name:

Date:

Date: