

LIMITED LIABILITY COMPANY

ARTICLES OF ORGANIZATION

First: The name of the limited liability company is _____.

Second: The address of its registered office in the state of _____ is
_____ in the City of
_____. The name of its registered agent at such address is
_____.

Third: (Use this paragraph only if the company is to have a specific effective date of dissolution.) The latest date on which the limited liability company is to dissolve is _____.

Fourth: The company shall be managed by [*choose one:*] _____ Manager(s) OR _____ Members. The names and addresses of manager(s) or members are as follows:

Fifth: The members or managers [*choose one:*] _____ have OR _____ have not addressed additional matters. If additional matters are addressed in attached pages, the number of additional pages attached is: _____.

Sixth: Certificate of Acceptance of Appointment of Resident Agent:

I, _____, hereby accept appointment as Resident Agent for the above named limited liability company.

Signature of Resident Agent

Date

_____ **LLC, OPERATING AGREEMENT**

OF

Dated _____, 2_____

THIS AGREEMENT is entered into by and among the Members of _____, LLC, a (name of State) limited liability company. In consideration of the mutual covenants and conditions hereinafter set forth, the Members hereby agree that the terms of the Operating Agreement governing the Company shall be as follows:

ARTICLE 1

Definitions, Terminology, and References

1.1 **Definitions.** As used in this Agreement, each of the following terms shall have the meaning set forth opposite such term.

1.1.1 The term "**Agreement**" means this Operating Agreement, including any exhibits or other attachments hereto, as amended and in effect from time to time.

1.1.2 The term "**Articles of Organization**" means the articles of organization, as amended from time to time, filed by the Company under the Act.

1.1.3 The term "**Board**" means those managers designated as provided in this Operating Agreement to act collectively as a board of directors.

1.1.4 The term "**Company**" means the limited liability company governed by this Agreement and formed by the filing of the Company's Articles of Organization with the (Name of State) Secretary of State.

1.1.5 The term "**Managers**" means those persons who were elected or appointed to manage the Company or a particular function within the Company.

1.1.6 The term "**Member**" means each of the parties hereto and each other person who is admitted to the Company as a Member pursuant to this Agreement, until such time as such person shall cease to be a Member as set out in this Agreement. The term "Members" means a group composed of each person who is a Member.

1.1.7 The term "**Membership Interest**" means, when used with respect to a Member the right to participate in Company management and participate in the business of the Company.

1.1.8 The term "**Share Interest**" means a Member's rights in the equity of the Company and other property rights, if any, that may accrue to the benefit of the Members.

1.1.9 The term "**State**" means the State of (Name of State)

1.2 **Terminology.** Article headings and paragraph headings used in this Agreement have no legal significance. All personal pronouns used in this Agreement, whether used in the masculine, feminine, or neuter gender, shall, as appropriate to the context in which they are used, include all genders, and the singular shall include the plural and vice versa.

1.3 **References.** All exhibits attached to this Agreement are incorporated herein by this reference.

ARTICLE 2

Offices and Records

1.4 **Records.** The Company shall keep correct and complete books and records of account, including the amount of its assets and liabilities, minutes of the meetings of the Members and Managers, a list of the names and places of residence of the Managers, a list of the names of the Members and their addresses. The Company shall keep Share Interest records of its Members. The Company shall also prepare or keep from time to time such other or additional records and information as may be required by law.

1.5 **Inspection of Books.** Any Member, upon written demand addressed to the Board shall have the right during the usual hours for business to inspect the Company's Operating Agreement, Share Interest records, list of its Members, books of account, records of proceedings of the Members and Managers and the Company's other books and records and to make copies or extracts there from. No Member shall use or permit to be used or acquiesce in the use by others of any information so obtained to the detriment of the Company, nor shall such Member furnish or permit to be furnished any information so obtained to any competitor or prospective competitor of the Company. The Company, as a condition precedent to any Member's inspection of the books of the Company, may require the Member to indemnify the Company against any loss or damage which may be suffered by it arising out of any unauthorized disclosure made or permitted to be made by such Member of information obtained in the course of such inspection.

ARTICLE 3

Member Interests

Voting Rights. Each Member shall be entitled to one vote with respect to the conduct of the business of the Company on all matters which shall or may be considered by the Members or holders of Share Interests. *(insert any alternative desired to one member one vote)*

Insert alternative membership criteria, for example automatic expulsion or suspension when not active or not participating in membership programs - no animals consigned in a particular year

ARTICLE 4

Share Interests

1.6 **Share Interests Required.** At the time a person applies for membership, the person shall subscribe to a share interest for each animal that will be consigned to the Company. The price of

such share interest shall be determined by the Board. The Share Interest shall be fully paid before the Membership is approved or issued.

1.7 **Additional Share Interests.** Additional Share Interests may be established from time to time as deemed necessary or advisable for the business operations of the Company. The Members by majority vote shall approve additional Share Interests or the redemption of outstanding Share Interests.

1.8 **Ownership of Share Interests.** The Company shall be entitled to treat the holder of any Share Interests of the Company as recorded on the Share Interest record or transfer books of the Company as the holder of record and holder and owner in fact thereof and, accordingly, the Company shall not be required to recognize any equitable or other claim to or interest in such Share Interests on the part of any other person, firm, partnership, company or association, whether or not the Company shall have express or other notice thereof, except as is otherwise expressly required by law.

1.9 **Restrictions on a Transfer of Share Interest.** Share Interests of the Company may only be transferred as provided by the Members.

ARTICLE 5

Meetings of Members

1.10 **Place of Meetings.** All meetings of the Members shall be held at such reasonably convenient place within (Insert State) as the Board or such other authorized persons who called the meeting shall designate.

1.11 **Time of Meetings.**

1.11.1 **Annual Meetings.** An annual meeting of Members shall be held on the last Saturday of July of each year. Such meeting shall be held for the purpose of electing Managers and such other business as may come before the meeting.

1.11.2 **Special Meetings.** Special meetings of the Members may be called at any time by a majority of the Board or by Members holding 25% of the issued and outstanding Share Interests.

1.12 **Members' Action by Consent in Lieu of Meeting.** Any action required by law to be taken at any annual or special meeting of Members, or any action which may be taken at a meeting of Members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by all the Members. Such consents shall have the same force and effect as a unanimous vote of the Members at a meeting duly held. Such consents shall be filed with the minutes of the meetings of the Members.

1.13 **Notice of Meetings.**

1.13.1 **Notice Required.** Whenever Members are required or permitted to take any action at a meeting, a written notice of the meeting, stating the place, date and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the persons calling the meeting, to each Member. When a meeting is adjourned to

another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken.

If mailed, such notice is given when deposited in the United States mail, postage prepaid, directed to the Member at his address as it appears on the records of the Company. In the case of a Member which is a corporation, trust, or other nonindividual, notice shall be effective if mailed or delivered to the address and the person last designated in the Company's records for receiving such notice.

1.13.2 **Waiver of Notice.** Any notice required to be given by any provision of this Agreement, the Articles of Organization, or any law may be waived in writing signed by the person entitled to such notice, whether before, at or after the time stated therein, and such waiver shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

1.14 **Quorum; Company Action.** Except as may otherwise be provided by the Articles of Organization, 15% of the active Members present at the meeting shall constitute a quorum. Every decision of a majority of the Members present and voting, except in those specific instances in which a larger vote is required by law, by this Agreement, or by the Articles of Organization shall be deemed the act of the Company. If a quorum is not present at any meeting, the Members present shall have the right successively to adjourn the meeting to a specified date not longer than 90 days after such adjournment. At such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting which was adjourned, without further notice.

1.15 **Method of Voting:** Voting by proxy shall not be permitted. In lieu of proxy voting, any matter that may be presented to the Members at a meeting of members may be presented to the Members for action by mail ballot. A Member that returns a mail ballot on a timely basis shall be deemed to have attended a meeting of the members and voted as evidenced by the mail ballot.

1.16 **Number of Votes.** A Member shall be entitled to one vote. *(If one member one vote is not desired the alternative needs to be set forth)*

1.17 **Members Entitled to Vote; Voting Rights of Fiduciaries, Pledgers and Joint Owners.** All Members shall be entitled to vote at meetings or to express consent to Company action in writing, unless otherwise restricted by the Articles of Organization, this Agreement, or by the Act.

If Membership Interests stand of record in the names of two or more persons, whether members of a partnership, joint tenants, tenants in common, tenants by the entirety or otherwise, or if two or more persons have the same fiduciary relationship respecting the same Membership Interests, unless the Board is given written notice to the contrary and is furnished with a copy of the instrument or order providing otherwise, the membership shall not be entitled to vote unless one of the persons is designated to vote the membership interest.

1.18 **Member List and Membership Interest Record.** If any Member makes a request in writing to the Managers at least 20 days prior to any meeting of Members, the Managers shall prepare and make a complete list of the Members entitled to vote at the meeting, arranged in alphabetical order and showing the address of each Member. Such list shall be open to the examination of any Member for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting or, if not so specified, at the place where the meeting is to be held.

The list shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any Member who is present.

ARTICLE 6

Managers

1.19 **Managers -Generally.** The business and affairs of the Company shall be managed by Managers, who shall have all powers and authority to do or cause to be done designated things for and on behalf of the Company. The Members shall retain the authority to designate additional Managers as they deem necessary for the operation of the Company, and terminate or fail to renew the office of any Manager. It is contemplated the business and affairs of the Company will be controlled by Managers under the general direction of the Members.

1.20 **Board - Number and Tenure.** The Company shall have three Managers who shall be designated as the Board. At each annual meeting, the Members shall elect the Managers to serve on the Board until the next annual meeting. Each member of the Board shall hold office until such person's successor is elected and qualified or until such person's earlier resignation or removal. The Board shall have the overall responsibility for the operation of the Company and shall be deemed the chief executive thereof.

1.20.1 **Regular Meetings.** A regular meeting of the Board may be held without notice other than this Agreement immediately after and at the same place as the annual meeting of the Members; provided, however, that a majority of the Board may designate that the regular meeting be held at such different time or place as shall be consented to by them in writing, if all members of the Board are notified of the different time or place in the same manner as they would be notified of a special meeting, except that it shall not be necessary to state the purposes of the meeting in such notice. Any business may be transacted at a regular meeting of the Managers.

Additional regular meetings of the Board may be held without notice at such times and places either within or without the State of (Insert State Name) as shall from time to time be fixed by resolution adopted by a majority of the Board.

Members of the Board may and shall have the right to participate in any meeting of the Board by means of telephone conference or similar communications equipment whereby all persons participating in the meeting can hear each other. Participation in a meeting in this manner shall constitute presence in person at the meeting.

1.20.2 **Special Meetings.** Special meetings of the Board may be called by or at the request of any member, by giving or delivering written notice of such meeting to each member of the Board at least 48 hours, not counting Sundays and legal holidays, before the day on which the meeting is to be held, either personally or by FAX, or three business days if sent by mail, stating the place, day and hour of the meeting and the purpose or purposes for which it is called. The person or persons calling the special meeting may fix the place for holding the meeting. If notice is given by mail, it shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid, addressed to the Board member at his residence or usual place of business. If notice is given by FAX, it shall be deemed to be delivered when it is sent by Fax, if the sender has written evidence of the transmission.

1.20.3 **Action by Consent in Lieu of Meeting.** Any action which is required to be or which may be taken at a meeting of the Board may be taken without a meeting if all the members of the Board severally or collectively consent thereto in writing and the writing or writings are filed with the minutes of the meetings of the Board.

1.21 **Removal of Managers.** At a meeting called expressly for that purpose, Managers may be removed in the manner provided in this section. One or more Managers may be removed, with or without cause, by a vote of the holders of a majority of the Membership Interests then entitled to vote at an election of Managers.

1.22 **Compensation of Managers.** Managers may be compensated for their services as such, but such compensation must be Approved by the Members. Nothing herein contained shall, however, be construed to preclude any Manager from serving the Company in any other capacity and receiving compensation for such services as an employee, agent or independent contractor if approved by the Managers.

ARTICLE 7

Indemnification; Financial Interests of Manager in Company Transaction

1.23 **Indemnification of Managers and Others.** The Company shall have the power to indemnify Managers, employees, agents and others to the same extent a corporation may indemnify directors, officers, employees, agents and others under (Insert State) law.

1.24 **Financial Interests of Managers in Company Transaction.** No contract or transaction between the Company and one or more of its Managers shall be void or voidable solely for this reason or solely because the Manager is present at or participates in the meeting of the Managers which authorizes the contract or transaction or solely because his or their votes are counted for such purpose, if:

1.24.1 The material facts as to such person's relationship or interest and as to the contract or transaction are disclosed or are known to the Managers, and the Managers in good faith authorize the contract or transaction by the affirmative vote of a majority of the disinterested Managers, even though the disinterested Managers be less than a quorum; or

1.24.2 The material facts as to such person's relationship or interest and as to the contract or transaction are disclosed or are known to the Members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the Members; or

1.24.3 The contract or transaction is fair as to the Company as of the time it is authorized, approved or ratified by the Managers, or the Members.

Common or interested Managers may be counted in determining the presence of a quorum at a meeting of the Managers which authorized the contract or transaction.

ARTICLE 8

Share Interests

1.25 **Share Interest Records.** The Company shall maintain Share Interest records which indicate the number of Share Interests issued, the name and address of the Member to whom issued, the date of issue, the number of Share Interests paid and by whom paid, and the transfer of such Share Interests with the date of transfer. The Member in whose name Share Interests stand on the Share Interest records shall be deemed to be the owner of such Share Interests for all purposes regarding the Company.

1.26 **Transfer of Shares.** The Share Interests of the Company are deemed personal property. Share Interests shall be transferable only as provided by the Board, and to the extent such Share Interest are transferable the transfer shall be governed by the laws of the State.

1.27 **Record Date.** In order that the Company may determine the Members entitled to (a) notice of any meeting, (b) vote at any meeting of Members or any adjournment thereof, (c) express consent to Company action in writing without a meeting, (d) receive payment of any distribution (e) exercise any rights in respect of any change, conversion or exchange of Share Interests or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which shall not be more than 60 nor less than ten days before the date of such meeting, nor more than 60 days prior to any other action.

1.28 **Power of Board.** The Board shall have the power and authority to make all such rules as they may deem proper concerning the issue, transfers, conversion and registration of certificates for Share Interest of the Company not inconsistent with any law, the Articles of Organization, or this Agreement.

ARTICLE 9

Restrictions Upon Transfer of Membership Interest

1.29 **Transfer of Member's Rights Without Consent.** The Membership Interest of a Member in the Company may not be transferred or assigned in any manner voluntarily or involuntarily without the written consent of the Board. In the event of a transfer without consent as required by the Act and in violation of this Agreement, the transferee shall not become a Member hereunder. *(at some point it may be desirable to make Share Interest transferable. compliance with the securities laws must be taken into consideration at that point. This may result in a substantial compliance expense.)*

1.30 **Additional Members.** Upon the unanimous decision of all of the Members, any person may be admitted to the Company as an additional Member upon such terms and conditions as the Board and the proposed new Member shall mutually agree.

1.31 **Issuance and Repurchase of Share Interests.** The Company, by resolution of the Board, is expressly empowered to exercise all authority conferred upon it with respect to:

1.31.1 the consideration to be received by the Company for each Share Interest and the consideration may be different for each respective Share Interest;

1.31.2 an increase in capital;

1.31.3 the disposition of Share Interests that have been repurchased and the consideration therefore; and

1.31.4 all similar or related matters;

provided that any concurrent action required by law or this Agreement to be taken by the Members is duly taken.

ARTICLE 10

Distributions and Fiscal Year

1.32 **Distributions.** The Board, at any regular or special meeting subject to the provisions of the Articles of Organization and of any applicable law, may declare distributions payable to the holders of record of the Share Interests in the Company in cash but only in a manner permitted by law. Liquidating distributions or distributions representing a return of capital shall be made only when and in the manner permitted by law.

1.33 **Fiscal Year.** The Company's fiscal year shall be the calendar year unless and until such change action is approved by a majority of the Managers and the Internal Revenue Service.

1.34 **Board's Annual Statement.** The Board shall present at each annual meeting and, when called for by vote of the Members, shall present to any special meeting of the Members, a full and clear statement of the business and condition of the Company.

ARTICLE 11

General Provisions

1.35 **Amendment of Articles.** The Articles of Organization may be altered or amended by the unanimous vote of the Members.

1.36 **Amendment of Agreement.** This Agreement may be altered or amended in any respect or repealed in whole or in part or a new Operating Agreement may be adopted by a vote of the Members.

1.37 **Further Action.** The parties to this Agreement shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

1.38 **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assignees.

1.39 **Waiver.** No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach or any other covenant, duty, agreement or condition.

1.40 **Counterparts.** This Agreement may be executed in counterparts, all of which together shall constitute an agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing its signature hereto, independently of the signature of any other party.

1.41 **Applicable Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of (Insert State), without regard to its principles of conflict of laws.

1.42 **Invalidity of Provisions.** If any provision of this Agreement is or becomes invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected thereby.

CERTIFICATE

I, the undersigned, hereby certify that I am a Manager of _____, LLC, a (Insert State) limited liability company (the "Company") and have been appointed as the keeper of the Company records; that the foregoing Operating Agreement was duly adopted by the Members of the Company effective as of the ____ day of _____, 2____; that the foregoing constitutes the Operating Agreement of said Company; and that such Operating Agreement is now in full force and effect.

Dated: _____, 2_____

_____, Manager

EXHIBIT A

**Share Interests Authorized
and
List of Initial Members***

Name	Share Interests	Consideration Paid for Share Interests	Value

*As determined by the Manager

**Assignment of Member Interest
in**

A Limited Liability Company

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the undersigned, _____, "Assignor", Member of _____, a _____ Limited Liability Company, hereinafter "Company", does hereby assign, transfer and warrant to _____, "Assignee", all of Members ownership interest in the Company.

Except as otherwise provided in the operating agreement, a membership interest in a limited liability company is assignable in whole or in part. The operating agreement of the Company does not prohibit assignment of a Members interest. An assignment of this interest does not dissolve the company or entitle the assignee to become or to exercise any rights of a member. An assignment entitles the assignee to receive, to the extent assigned, the distributions of cash and other property and the allocations of profits, losses, income, gains, deductions, credits, or similar items to which the assignee's assignor would have been entitled. The Assignor ceases to be a member upon assignment of all the assignor's membership interest. Except as provided herein, until Assignee becomes a member, the assignee does not have liability as a member solely because of the assignment.

Assignee may become a member if and to the extent that the assignor gives the assignee that right and either of the following occurs:

- (1) The assignor has been given the authority in writing in the operating agreement to give an assignee the right to become a member.
- (2) All other members consent.

By execution hereof, Assignor, gives to Assignee the right to become a Member of the Company.

Once Assignee becomes a member, he has to the extent assigned the rights and powers of a member under the operating agreement is subject to the restrictions and liabilities of a member under the operating agreement. Assignee is liable for the obligations of Assignor to make contributions as provided by law. Assignee is not obligated for liabilities that could not be ascertained from a written operating agreement and that were unknown to Assignee at the time he becomes a member.

Assignor is not released from his liability to a limited liability company for past capital contributions required by law whether or not the assignee becomes a member.

DATED this the _____ day of _____, 20__.

Notice of Meeting of Members
of

A Limited Liability Company

Pursuant to the Operating Agreement of _____
_____, a _____ Limited Liability
Company, hereinafter "Company", and applicable laws, a meeting of the Members of the
Company is called for the _____ day of _____, 20__, at _____ .m., to be held at
the following address:

The Purpose of the meeting is to:

This Notice given on this the _____ day of _____, 20__, by a Member of
the Company, by mailing a true and correct copy of this Notice to the address of each Member of
the Company at least 10 days prior to such meeting.

Member

Notice of Meeting of Members
of

A Limited Liability Company

Pursuant to the Operating Agreement of _____
_____, a _____ Limited Liability
Company, hereinafter "Company", and applicable laws, a meeting of the Members of the
Company is called for the _____ day of _____, 20__, at _____ .m., to be held at
the following address:

The Purpose of the meeting is to amend the Articles of Organization in the following
respect:

This Notice given on this the _____ day of _____, 20__, by a
Member/Manager of the Company, by mailing a true and correct copy of this Notice to the
address of each Member of the Company at least 10 days prior to such meeting.

Member/Manager

Notice of Meeting of Members
of

A Limited Liability Company

Pursuant to the Operating Agreement of _____
_____, a _____ Limited Liability
Company, hereinafter "Company", and applicable laws, a meeting of the Members of the
Company is called for the _____ day of _____, 20____, at _____ .m., to be held at
the following address:

The Purpose of the meeting is to consider annual disbursements to the Members of the
Company. At the meeting the company proposes to seek disbursement to the Members of the
Company of _____ dollars in accordance with the Operating Agreement of the
Company. Further to:

This Notice given on this the _____ day of _____, 20____, by a
Member/Manager of the Company, by mailing a true and correct copy of this Notice to the
address of each Member of the Company at least 10 days prior to such meeting.

Member/Manager

Notice of Meeting of Members
of

A Limited Liability Company

Pursuant to the Operating Agreement of _____
_____, a _____ Limited Liability
Company, hereinafter "Company", and applicable laws, a meeting of the Members of the
Company is called for the _____ day of _____, 20__, at _____ .m., to be held at
the following address:

The Purpose of the meeting is consider dissolution of the Company. The proposed action
will be to authorize the Members or Manager of the Company to file with the Secretary of State
the appropriate forms to dissolve the Company and to take all actions relating thereto to wind up
the business of the Company. Further to: _____

This Notice given on this the _____ day of _____, 20__, by a
Member/Manager of the Company, by mailing a true and correct copy of this Notice to the
address of each Member of the Company at least 10 days prior to such meeting.

Member/Manager