

DIGITAL OA

NEVADA LLC DIGITAL OPERATING AGREEMENT

*A Service of the Nevada Secretary of State*Ross Miller
Secretary of State

Welcome

The Nevada LLC Digital Operating Agreement is a free tool provided to help you automate the creation of Operating Agreements for your LLC.

- ▶ Digitally collaborate in the process of establishing mutually agreeable terms
- ▶ Define key governing rules and principles for your LLC
- ▶ Increase the long-term viability of your organization
- ▶ Start, manage and save your operating agreement in one spot online
- ▶ Start/Manage your Business via [SilverFlume Nevada's Business Portal](#)

[Get Started!](#)

Get to Know Digital OA

Click here for an in-depth look at the Digital OA, features and benefits.

[more](#)

Tour Digital OA

Take a tour of the features and benefits you can find in the Digital OA website.

[more](#)

Digital OA FAQ

Check out our FAQ area to find answers to common questions about the Digital OA.

[more](#)



Business Name: **KEM L.C.**

Nevada Business ID: NV20131007569

Create a new Operating Agreement: Company Information (Step 1 of 1)

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Company Information

Member Information

Operating Agreement

Post for Members

• = Required

Management

Members own the LLC. Members may choose someone to manage the LLC. If a manager is not selected, all members have authority to manage the LLC, except as limited by this Operating Agreement.

• Company Managed by Manager(s) or Member(s)

Managers



Time Devoted

• Managers

are required to



devote substantially all their time to the LLC.

Other Business

• Managers

may not



have other competing business interests.

Business Purpose

In Nevada, an LLC may be formed and organized for any lawful purpose; however, LLCs may not be organized for the purpose of insurance unless approved to do so by the Commissioner of Insurance. It should be noted that Nevada statute does NOT require the business purpose to be stated, however, declaring the Business Purpose is helpful in defining the scope of operations in the organization.

Provide consulting services to Fortune 100 companies related to

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Business Name: KEM L.C.

Nevada Business ID: NV20131007569

Create a new Operating Agreement: Company Members (step 1 of 1)

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Finish Members

Company Information

Member Information

Operating Agreement

Post for Members

• = Required

Enter your company members

Members are the owners in an LLC. In order to add a member, click "Add Member," complete the member information, then click "Save." You will then be given an opportunity to add other members or to finish. These forms will only accept real, living people as members. Once you have finished the process of entering your proposed terms for the Operating Agreement, each of the other members you have identified will receive an invitation to electronically comment and vote on the terms of the proposal. Only voting members should be added. The proposal will be accepted or rejected based on a unanimous vote of voting members.

K Michael
kmichael@sos.nv.gov

Edit

Beau Bennett
NVTESTUSERONE@YAHOO.COM

Edit

Add Member

Cancel

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Finish Members



Business Name: KEM L.C.

Nevada Business ID: NV20131007569

Create a new Operating Agreement: Operating Agreement (step 2 of 7)

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Company Information

Member Information

Operating Agreement

Post for Members

Manager's Duty to LLC/Member(s)/Manager(s):

Manager(s) shall manage the LLC. Members shall have the right to replace the Manager(s), by the simple majority vote of the membership interest. The manager(s) term shall be for 1 year. The initial manager(s) shall be:

duties listed here....

Any limitation on the manager(s) authority should be stated here:

limitations listed here...

Part 2

Define Member Titles and Roles

Clearly defining expectations about manager and member roles in the operations of the LLC is an important step in making it successful. In addition to allocating the work involved in the business activities, you should also allocate the tasks involved in the administration of the LLC, including who will open and maintain bank accounts for the LLC and who will take care of tax and other filing requirements. On management decision questions, these forms take the approach of requiring unanimity for all decisions to be made, subject to a procedure, described below, for resolving deadlocks and disputes.

K Michael Member
Beau Bennett Member

Member/Manager limitations on authority to act without vote

Authority listed here...

Business Plan

Please enter a summary of your plan for the LLC's business operations. This section gives the opportunity to describe the foreseeable plans of the LLC. You should consider making the description specific enough that you and your fellow members know where you are headed and open enough to allow the growth and change that often occurs as a business develops. The agreement will permit the LLC to operate in new and expanded ways beyond what is described here to the extent authorized by a decision of the members.

Business Plan

Business plan here...

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Business Name: KEM L.C.

Nevada Business ID: NV20131007569

Create a new Operating Agreement: Operating Agreement (step 4 of 7)

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Company Information

Member Information

Operating Agreement

Post for Members

• = Required

Allocation of Profits

The profits of the LLC will be allocated among the members by an agreed upon formula. Equal sharing among each member is the default rule under the statute, and is a possibility you can check below. Many LLC's use other formulas agreed on among the members. Sometimes these formulas are based on the value of monetary contributions, sometimes the value and amount of labor and other services to be provided, and sometimes on some combination of factors. The approach taken here allows the parties to agree on a set, percentage-based formula for sharing profits. The total suggested must equal 100%.

• Profit Allocation

Equal allocation



50 K Michael

50 Beau Bennett

100.0% Total %

Allocation of Losses

The losses of the LLC must also be allocated among the members. Often, the allocation of losses is done in the same proportion as the allocation of profits. Sometimes, however, a different formula is used. The options set out here are limited to a relatively simple, consistent allocation, and the total suggested must equal 100%. If a different or more complex approach to either profits or losses would be appropriate, you should not use this form, and you may wish to consult a lawyer directly. The State Bar of Nevada, [click here](#), provides a lawyer referral service, which might be of assistance to you.

• Loss Allocation

Equal allocation



50 K Michael

50 Beau Bennett

100.0% Total %

Cancel

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Part 1

Create a new Operating Agreement: Operating Agreement (step 5 of 7)

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Company Information

Member Information

Operating Agreement

Post for Members

• = Required

Duties and Liabilities

Manager's personal liability for company debts or liabilities:

Generally, no member or manager is individually liable for the debts or liabilities of the LLC unless otherwise provided in the Articles of Organization or in an agreement signed by the manager or member to be charged. It should be noted also that, while generally not the case, circumstances do exist where members or managers could be found by a court to be individually liable for the debts or liabilities of the LLC. Please reference any such agreement in the space provided below.

liability...

Breach of Fiduciary Duty

Nevada law provides that, unless stated otherwise in the Operating Agreement, no member or manager is liable to another member, manager or the LLC for Breach of Fiduciary Duty if provisions of Operating Agreement were relied on "in good faith."

Use the space below to specify foreseeable circumstances that would be considered a violation of "good faith."

breach...

Part 2

Financial Records and Capital Accounts

The LLC will keep financial records in accordance with the generally accepted accounting principles applicable to LLCs established in the United States, including the designation of individual capital accounts. Responsibility for the oversight of the preparation and maintenance of these records will be designated as a role for one or more of the members, listed below:

Records....

Decisions and Use of this Software and Website

Except as otherwise expressly provided in this agreement, all decisions relating to the management of the LLC will require the unanimous consent of the members of the LLC. As authorized by Nevada law, the members may agree to the use of the software provided through this website and to the use of online communication through this website as the means and medium for implementing the internal affairs of the LLC.

Except as set out below, all decisions and other actions to be taken by the members will be done through the medium of this website in accordance with its procedures for proposing and acting upon a decision. Please state exceptions in the space provided below, including the desire to NOT use this website as the sole medium for implementing the internal affairs of the LLC.

Decisions

The members may agree, through an action taken through this website, on other means for acting, provided the methods, scope, and duration of such authorization are expressly set out.

Should this website become temporarily or permanently dysfunctional or unavailable to one or more of the members, then other means of communication authorized under Nevada Law will be permitted for use by the members to take actions until the website shall again become functional and available to all members.

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Create a new Operating Agreement: Post for Members (step 1 of 1)

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Congratulations, you have created your Operating Agreement

You have successfully entered a choice on all of the variable provisions provided for under the approach taken here, and have accepted the default provisions specified here as well.

Now post the documents for your company members

Please indicate the name of the proposed decision below and any message you want to accompany the Operating Agreement that will go out to your invited fellow members to start the process of their consideration, review and comment. As the initiator of this Operating Agreement, you will be the person who will need to make any changes to the approaches you have proposed here that result from your interaction with your proposed fellow members.

• Decision Title:

• Decision Message:

Please review this agreement. You may approve or reject with comments.

• Voting Duration: Days

Max: 30 days

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Business Name: KEM L.C.

Nevada Business ID: NV20131007569

Decisions

Legal Documents

Members

Get Legal Advice

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Modify founding documents — Apr 25, 2013 9:21:26 AM by K Michael

Proposed Operating Agreement for KEM L.C.

Documents for Review

Review

You must review and vote on each document section. After approving all sections you must vote to approve or reject the overall decision in the "Voting - In Process" box.

Your Vote

Voting Status

<input type="radio"/> Introduction	<input checked="" type="radio"/> 1 Approved	<input checked="" type="radio"/> 0 Rejected	<input type="radio"/> 1 Pending
<input type="radio"/> Company Information	<input checked="" type="radio"/> 1 Approved	<input checked="" type="radio"/> 0 Rejected	<input type="radio"/> 1 Pending
<input type="radio"/> Titles and Roles	<input checked="" type="radio"/> 1 Approved	<input checked="" type="radio"/> 0 Rejected	<input type="radio"/> 1 Pending
<input type="radio"/> Contributions	<input checked="" type="radio"/> 1 Approved	<input checked="" type="radio"/> 0 Rejected	<input type="radio"/> 1 Pending
<input type="radio"/> Profit and Loss	<input checked="" type="radio"/> 1 Approved	<input checked="" type="radio"/> 0 Rejected	<input type="radio"/> 1 Pending
<input type="radio"/> Duties and Liabilities	<input checked="" type="radio"/> 1 Approved	<input checked="" type="radio"/> 0 Rejected	<input type="radio"/> 1 Pending
<input type="radio"/> Withdrawal and Transfer of Interest	<input checked="" type="radio"/> 1 Approved	<input checked="" type="radio"/> 0 Rejected	<input type="radio"/> 1 Pending
<input type="radio"/> Default Provisions	<input checked="" type="radio"/> 1 Approved	<input checked="" type="radio"/> 0 Rejected	<input type="radio"/> 1 Pending

Proposer's Description

Please review this agreement. You may approve or reject with comments.

Voting - In Process

Approve

☒ Reject

You must review and approve all document sections prior to approving the proposal.

Vote ends:

Apr 30, 2013 9:21:26 AM

K Michael

☒ Approved

Apr 25, 2013 9:21:26 AM



Beau Bennett

☐ Pending Vote



Comments

No comments