

SINGLE-MEMBER
OPERATING ARRANGEMENT
OF

LIMITED LIABILITY COMPANY
STATE OF GEORGIA

THIS OPERATING ARRANGEMENT is hereby established, this the _____ day of _____, 20____, by _____ the Initial Member.

The Initial Member contemplates that additional Members may join the limited liability company in the future, and the following Operating Arrangement has therefore been developed.

ARTICLE I
FORMATION OF LIMITED LIABILITY COMPANY

1. Formation of LLC. The Initial Member has formed a limited liability company in the State of Georgia named _____ ("LLC"). The operation of the LLC shall be governed by the terms of this Arrangement and the applicable laws of the State of Georgia relating to the formation, operation and taxation of a LLC. To the extent permitted by law, the terms and provisions of this Arrangement shall control if there is a conflict between state law and this Arrangement. The LLC shall be taxed as a sole proprietorship until and unless additional Members are added, after which the LLC will be taxed as a partnership. Any provisions of this Arrangement that may cause the LLC not to be taxed as a sole proprietorship or partnership shall be inoperative.

2. Certificate of Formation. The Initial Member has caused to be filed a Certificate of Formation, ("Certificate") of record with the state, thereby creating the LLC.

3. Business. The business of the LLC shall be:

a) _____

and

b) To conduct or promote any lawful businesses or purposes that a limited liability company is legally allowed to conduct or promote, within this state or any other jurisdiction.

4. Registered Office and Registered Agent. The registered office and place of business of the LLC shall be _____