

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

State of Formation: _____

LLC Name: _____

ARTICLE I – FORMATION

This Limited Liability Company Operating Agreement (the “Agreement”) is entered into by the Member to govern the business and affairs of the Limited Liability Company (the “Company”) formed pursuant to the laws of the Province of _____, Canada. The Member hereby forms the Company upon the terms and conditions set forth herein.

ARTICLE II – NAME AND PRINCIPAL OFFICE

The name of the Company shall be _____ (the “Company Name”). The principal office of the Company shall be located at: _____. The Company may relocate its principal office and open additional offices as determined by the Member.

ARTICLE III – PURPOSE

The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be organized under the laws of the Province of _____, Canada, including but not limited to:

_____.

ARTICLE IV – TERM

The term of the Company shall commence on the date of filing its articles of organization and shall continue until dissolved in accordance with this Agreement or the laws of the Province of _____.

ARTICLE V – MEMBER

The Company shall initially have one Member (the “Member”): Name: _____

Address: _____. The Member shall have all rights, powers, duties, and obligations as established by the laws of the Province of _____ and as set forth in this Agreement.

ARTICLE VI – CAPITAL CONTRIBUTIONS

The Member shall contribute capital to the Company as follows: Initial Contribution:

_____. Additional contributions may be made at the Member’s discretion. The Company shall maintain records of all capital contributions and distributions.

ARTICLE VII – ALLOCATIONS AND DISTRIBUTIONS

All profits and losses shall be allocated to the Member in proportion to the Member’s respective percentage interest in the Company. Distributions shall be made at the discretion of the Member subject to applicable law and the Company’s financial condition.

ARTICLE VIII – MANAGEMENT

The Company shall be managed by the Member. The Member shall have full authority to manage and control the business and affairs of the Company, to make all decisions regarding those business and affairs, and to perform any and all other acts or activities customary or incident to the management of the Company.

ARTICLE IX – LIMITATION OF LIABILITY

The Member shall not be liable personally for the debts, obligations, or liabilities of the Company, except to the extent otherwise provided by the laws of the Province of _____.

ARTICLE X – INDEMNIFICATION

The Company shall indemnify the Member against any and all expenses and liabilities incurred in connection with the Company, to the fullest extent permitted by the laws of the Province of _____.

ARTICLE XI – BOOKS, RECORDS AND ACCOUNTING

Complete and accurate books and records of the Company's activities shall be maintained at the principal office. The fiscal year shall end on the 31st day of December or as otherwise determined by the Member.

ARTICLE XII – TRANSFERS OF MEMBERSHIP INTERESTS

The Member may transfer or assign all or part of the Member's interest only with the prior written consent of the Company, which consent shall not be unreasonably withheld, in accordance with applicable law.

ARTICLE XIII – DISSOLUTION AND WINDING UP

The Company shall be dissolved upon the occurrence of any of the following: (a) Member's written decision; (b) entry of a decree of judicial dissolution; or (c) any other event causing dissolution under applicable law. Upon dissolution, the Company's assets shall be liquidated and distributed in accordance with the laws of the Province of _____.

ARTICLE XIV – AMENDMENTS

This Agreement may be amended only by a written instrument signed by the Member.

ARTICLE XV – GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of _____, Canada, without regard to its conflict of laws principles.

ARTICLE XVI – SEVERABILITY

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

ARTICLE XVII – ENTIRE AGREEMENT

This Agreement constitutes the entire agreement of the Member relating to the subject matter hereof and supersedes all prior agreements, negotiations, and understandings.

ARTICLE XVIII – SIGNATURES

IN WITNESS WHEREOF, the undersigned Member has executed this Operating Agreement as of the date first written above.

MEMBER'S SIGNATURE

Signature: _____

Name: _____

Title (if applicable): _____

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