

## **OPERATING CONTRACTUAL AGREEMENT**

### **PARTIES**

- This Operating Contractual Agreement (hereinafter referred to as the **"Agreement"**) is entered into on \_\_\_\_\_ (the **"Effective Date"**), by and between \_\_\_\_\_, with an address of \_\_\_\_\_ (hereinafter referred to as the **"Company"**) and \_\_\_\_\_ with an address of \_\_\_\_\_ (Add all names of the members) (hereinafter referred to as the **"Members"**) (collectively referred to as the **"Parties"**).

### **TERM**

- This Agreement is valid from the day of its signing until \_\_\_\_\_.

### **ENTITY NAME**

- The Parties agree that the name and location of the place of business (hereinafter referred to as **"the Entity"**) is as follows:

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### **ENTITY ACTIVITY**

- The Parties agree that the Entity's business and activity will be as follows:

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### **REGISTERED AGENT**

- The Parties agree that the information of the registered Agent is as follows:

Name \_\_\_\_\_  
Address \_\_\_\_\_  
State \_\_\_\_\_  
Country \_\_\_\_\_  
Postal Code \_\_\_\_\_

### **DISSOLUTION AND TERMINATION**

- The Parties agree that the Entity may be subject to dissolution upon a majority vote of the membership interests in the Entity.
- The Parties further agree that in case of the liquidation of assets, the Parties will liquidate the assets in accordance with the market value thereof.
- The Parties agree to proceed in liquidating the assets as follows:

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### **RECORDS/AUDITS/REPORTS**

- The Parties agree that the Entity will, at all times, keep complete accounting and other financial records in accordance with this Agreement.

### **INTELLECTUAL PROPERTY**

- The Parties hereby agree that the Client will retain his/her present and future rights, title as well as the interest to all intellectual property (hereinafter referred to as “**Intellectual Property**”) that is created and/or discovered during the term of their employment.
- Intellectual Property includes, but is not limited to, trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets, algorithms, codes, inventions, processes, software, formulas, ideas, concepts, and developments.

### **TERMINATION**

This Agreement may be terminated in case the following occurs:

1. Immediately in case one of the Parties breaches this Agreement.
2. By providing a written notice to the other party at least \_\_\_\_\_ days prior to the intended termination.

### **CONFIDENTIALITY**

- During the Term and for a period of \_\_\_\_\_ years thereafter, the Parties agree to maintain in confidence all information disclosed that is identified as, or acknowledged to be, confidential at the time of disclosure (the “**Confidential Information**”), and shall not use, disclose or grant the use of the Confidential Information.

### **AMENDMENTS**

- The Parties agree that any amendments made to this Agreement must be in writing where they must be signed by both Parties to this Agreement.
- As such, any amendments made by the Parties will be applied to this Agreement.

### **SEVERABILITY**

- In an event where a provision of this Agreement is found to be void and/or unenforceable by a court of competent jurisdiction, then the provisions remaining will continue to be enforced.

### **DISPUTE RESOLUTION**

- Any dispute and/or difference arising out of or related to this Agreement will be submitted to \_\_\_\_\_ (Arbitration/mediation/negotiation) according to, and subject to the laws of \_\_\_\_\_.

### **GOVERNING LAW**

- This Agreement will be governed by and construed according to the laws of \_\_\_\_\_.

### **ENTIRE AGREEMENT**

- This Agreement is complete and with respect to the subject matter herein, supersedes all and any prior agreements, understandings, and conditions, expressed or implied, written or oral, of any nature with respect to the subject matter herein.
- The expressed terms control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms herein.

### **SIGNATURE AND DATE**

- The Parties hereby agree to the terms and conditions set forth in this Agreement and such is demonstrated throughout their signatures below:

COMPANY

MEMBER

DATE

DATE

MEMBER

MEMBER

DATE

DATE