

# LLC DESIGN WORKBOOK

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USING THIS ORGANIZER WILL ASSIST US IN DESIGNING A LIMITED LIABILITY COMPANY THAT MEETS YOUR GOALS. ALL INFORMATION PROVIDED IS STRICTLY CONFIDENTIAL.

PLEASE RETURN THE COMPLETED WORKBOOK TO OUR OFFICE PRIOR TO YOUR APPOINTMENT VIA MAIL, FAX, OR EMAIL TO [STONELAW@NVSTATEPLAN.COM](mailto:STONELAW@NVSTATEPLAN.COM).

**PART I - PERSONAL INFORMATION**

**Client #1's Legal Name** \_\_\_\_\_  
(name most often used to title property and accounts)

Also Known As \_\_\_\_\_  
(other names used to title property and accounts)

Prefer to be called \_\_\_\_\_

Gender:  Male /  Female US Citizen?  Yes /  No

Birth date \_\_\_\_\_ Social Security # \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_ County of Residence \_\_\_\_\_

Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_ Business Phone \_\_\_\_\_

Employer \_\_\_\_\_ Position \_\_\_\_\_

Business Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

E-mail Address \_\_\_\_\_

It is okay to communicate with me via my E-mail address.

Married: Date of Marriage \_\_\_\_\_  Divorced  Widowed  Single

Registered Domestic Partner: Date of Registration / Ceremony \_\_\_\_\_

**Client #2's Legal Name** \_\_\_\_\_  
(name most often used to title property and accounts)

Also Known As \_\_\_\_\_  
(other names used to title property and accounts)

Prefer to be called \_\_\_\_\_

Gender:  Male /  Female US Citizen?  Yes /  No

Birth date \_\_\_\_\_ Social Security # \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_ County of Residence \_\_\_\_\_

Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_ Business Phone \_\_\_\_\_

Employer \_\_\_\_\_ Position \_\_\_\_\_

Business Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

E-mail Address \_\_\_\_\_

It is okay to communicate with me via my E-mail address.

Married: Date of Marriage \_\_\_\_\_  Divorced  Widowed  Single

Registered Domestic Partner: Date of Registration / Ceremony \_\_\_\_\_

**GENERAL INFORMATION**

Name of Limited Liability Company (must end with Limited Liability Company, L.L.C., or LLC).  
Please list three choices, in order of priority:

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Principal Place of Business (Address):

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Mailing Address (if different):

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Employer Identification Number (if available): \_\_\_\_\_

State / Date of Formation: \_\_\_\_\_

Is this a Restatement of an existing Operating Agreement?  Yes /  No

*If so, please provide copies of the original Articles of Organization, Operating Agreement and other organizational documents.*

Name and Address of Registered Agent (*unless otherwise indicated, Stone Law Offices, Ltd. will serve as the Nevada Registered Agent for the first year of LLC organization*):

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Term of LLC:

- Perpetual Existence.
- Terminates after a term of years. If so, specify the number of years: \_\_\_\_\_
- Terminates on a specific date. If so, specify the date of termination: \_\_\_\_\_

Extension of Term Options:

- Automatic continuation of the LLC from year to year after it reaches the end of its initial defined term. Each member has a right to withdraw from the LLC upon six months notice to the Manager.
- Continuation of the LLC after it reaches the end of its initial defined term, but only if all Members agree. Each Member has a right to withdraw from the LLC upon six months notice to the Manager.
- Extension for an additional fixed term of years. If so, specify the number of years: \_\_\_\_\_

Formation as "Series" LLC?  Yes /  No

**LIMITED LIABILITY COMPANY PURPOSES.** *Select one or more of the following options for setting forth the purpose of the LLC:*

General purpose of LLC:

- Operate a Business (please describe nature of business): \_\_\_\_\_  
\_\_\_\_\_
- Hold and manage assets (please describe nature of assets): \_\_\_\_\_  
\_\_\_\_\_

Please indicate any specific purposes or statements that should be included in the Operating Agreement:

(Please check "Yes" or "No" for your answer)	Yes	No
General statement that the LLC is organized to provide centralized management of investments and business activities.		
Statement that the LLC is organized to provide specified purposes, as selected below.		
Make a Profit		
Increase Wealth		
Consolidate Fractional Interests		
Provide Centralized Management of Investments		
Manage and Develop Real Estate		
Reduce Estate Taxes		
Facilitate the Making of Intra-Family Loans		
Avoid Two Layers of Taxation on Profits		
Acquire Assets That S Corporations Cannot Hold		
Avoid Compressed Income Tax Rates on Trusts		
Reduce State Taxes		
Reduce Income Taxes		
Make Gifts Without Fractionalizing Assets		
Make Gifts Without Causing a Loss of Incentive		
Control Cash Flow to Members		
Provide a Buy-Sell Agreement		
Resolve Disputes Privately		
Require the Losers of Disputes to Pay the Costs of Dispute		
Provide Confidentiality		

(Please check "Yes" or "No" for your answer)	Yes	No
Avoid Probate		
Establish an Order of Succession		
Restrict the Right of Non-Partners to Acquire Interests		
Prevent Transfers of LLC Interests Because of Failed Marriages		
Prevent Commingling of the Assets of Gift Recipients		
Make it Difficult for a Member to Withdraw		
Protect LLC Members from the LLC's Creditor Claims		
Provide Asset Protection for Members		
Promote Knowledge of Family Assets		
Qualify for the Family Business Exclusion		
Reduce the Impact of IRD		
Avoid the Self-Employment Tax		
Avoid the Medicare Tax		
Keep Family Members Close		
Other Stated Purpose: _____		

**PART III - MANAGER INFORMATION**

Select one of the following management structures for purposes of making business decisions for the LLC:

- Managed by the Members as a group  Yes /  No
- Managed by a single Member selected by the Members  Yes /  No
- Managed by one or more Managers, selected by the Members  Yes /  No
  - If so, must the Managers also be Members of the LLC?  Yes /  No
  - If so, are Managers to be elected?  Yes /  No
    - If so, Managers are to be elected by what vote:
      - Majority  67%  75%  Unanimous  Other: \_\_\_\_\_

If the LLC is to have one or more Managers, identify them:

**Manager #1:**

Name: \_\_\_\_\_  
 Male  Female  Corporation  Partnership  LLC  Trust

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_

**Manager #2:**

Name: \_\_\_\_\_  
 Male  Female  Corporation  Partnership  LLC  Trust

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_

**Manager #3:**

Name: \_\_\_\_\_  
 Male  Female  Corporation  Partnership  LLC  Trust

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_

**Identify any other Managers on a separate sheet.**

**PART IV - MEMBER INFORMATION**

Identify the Member or Members:

**Member #1:**

Name: \_\_\_\_\_

Male  Female  Corporation  Partnership  LLC  Trust

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_

Soc. Sec. No. / TIN: \_\_\_\_\_

Capital contribution: \$ \_\_\_\_\_

Interest in Limited Liability Company: \_\_\_\_\_%

**Member #2:**

Name: \_\_\_\_\_

Male  Female  Corporation  Partnership  LLC  Trust

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_

Soc. Sec. No. / TIN: \_\_\_\_\_

Capital contribution: \$ \_\_\_\_\_

Interest in Limited Liability Company: \_\_\_\_\_%

**Member #3:**

Name: \_\_\_\_\_

Male  Female  Corporation  Partnership  LLC  Trust

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_

Soc. Sec. No. / TIN: \_\_\_\_\_

Capital contribution: \$ \_\_\_\_\_

Interest in Limited Liability Company: \_\_\_\_\_%

**Identify any other Members on a separate sheet.**

In general, decisions reserved to the Members are to be made by what vote:

Majority  67%  75%  Unanimous  Other: \_\_\_\_\_



**General Provisions.**

For the purposes of the Member decisions, a “Super Majority” shall consist of what percentage of the total membership interests?

- 67%
- 75%
- Unanimous
- Other: \_\_\_\_\_

Include a provision requiring at least annual meetings of the Members?

- Yes /  No

Do you wish to provide for different “classes” of Members, i.e., voting and non-voting?

- Yes /  No

If so, please describe the different “classes” and applicable provisions:

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**Options for Additional Capital Contributions.** *(Select one of the following options)*

- The Manager may call for additional capital contributions from Members.
- The Manager is expressly prohibited from making additional capital calls.
- An Assignee of a Membership Interest must either answer a capital call or have the percentage of interest that is assigned to the Assignee reduced if other Members answer the capital call but the Assignee does not.

**Distribution Provisions.**

Include a provision requiring that the “Cash Flow Earnings” of the LLC be distributed at least annually?

- Yes /  No

Include a provision authorizing the Manager to distribute promissory notes to partners in lieu of cash distributions. The note would not be payable until the end of the LLC term.

- Yes /  No

Include a provision requiring the Manager to distribute at least enough income to the Members to cover the income tax that results from declared distributions.

- Yes /  No

**Transfer of Membership Interests.**

Except as may otherwise be permitted, transfer of a Membership Interest requires:

- Consent of the Manager
- Unanimous consent of all Members
- Consent of a Super Majority of all Members
- Other: \_\_\_\_\_

A Member may transfer his or her interest without the consent of any other Member to:

*(Select all that apply. Select None of the Above if all transfers need consent of the Members.)*

- A trust for his or her benefit.
- His or her spouse
- A trust for the benefit of his or her spouse
- His or her Immediate Family (see definition below)
- A trust for the benefit of his or her Immediate Family
- Other (not all choices have been listed): \_\_\_\_\_
- None of the above

Definition of Immediate Family. The definition of Immediate Family is important because certain transfers are permitted to members of the Immediate Family with fewer restrictions than transfers to non-family members. Please indicate who should be included in the definition of Immediate Family:

- Any Member's spouse, other than a spouse who is legally separated from the person under a decree of divorce or separate maintenance
- Parents
- Parents-in-law
- Descendants, including descendants by adoption
- Siblings
- Siblings-in-law
- Grandchildren-in-law
- Other: \_\_\_\_\_

Allow a Member the right to transfer a Membership Interest to a third party after granting the Company and the Members a first right of refusal?  Yes /  No

**Indemnification and Hold Harmless Provision.**

Do you want to include a provision limiting the liability of the Manager and providing that the Limited Liability Company shall indemnify and hold the Manager harmless for actions performed in good faith on behalf of the Limited Liability Company?  Yes /  No

**Dispute Resolution - Appraisal Qualifications.**

Are disputes to be resolved by alternative dispute resolution?  Yes /  No

If so, specify preferred means of ADR:

- Mediation
- Arbitration

If it is necessary to obtain an appraisal to resolve a dispute between Members, do you want to include a provision that such appraisals be performed by a Member of the American Society of Appraisers, Business Valuations Division?  Yes /  No

**Additional Provisions.**

A decision to dissolve the Limited Liability Company is to be made the following vote:

- Majority
- 67%
- 75%
- Unanimous
- Other: \_\_\_\_\_

With regard to whether a Member may engage in competing business activities:

- the Operating Agreement is to be silent on the subject;
- Members are expressly to have the right to engage in competing businesses;
- each Member is to covenant not to compete while a Member and for period after membership in the LLC ceases - enter period and area: \_\_\_\_\_

Are the Managers to be paid?

- Management fee - \$\_\_\_\_\_ per annum
- Marketing supervision fee - \$\_\_\_\_\_ per annum
- LLC formation fee: \$\_\_\_\_\_
- No compensation

Do you need any other corporate organizational or operational agreements?

- Buy-Sell Agreement in the event of dissolution, disability, divorce or death
- Employment / Independent Contractor Agreement
- Nondisclosure / Confidentiality Agreement
- Employee Purchase / Purchase Agreement
- Equipment / Premises Agreement
- Membership / Stock Purchase Agreement
- Asset Purchase Agreement
- Other: \_\_\_\_\_

Other provisions or items to be included in the Operating Agreement or by separate agreement:

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