

VOTING AND OPERATING AGREEMENT OF THE VOF

Location: _____

Date: _____

PARTIES:

This Voting and Operating Agreement (the “Agreement”) is entered into by and among the undersigned parties (each a “Partner” and c

ARTICLE I – FORMATION AND PURPOSE

1.1 Formation: The Partners hereby form a VOF pursuant to applicable United States law effective upon execution of this Agreement. 1.2 Purpose: The purpose of the VOF is to engage jointly in the business activities agreed upon by the Partners, including but not limited to investment, operation, and management as set forth in this Agreement and any subsequent amendments.

ARTICLE II – CAPITAL CONTRIBUTIONS AND OWNERSHIP

2.1 Capital Contributions: Each Partner shall contribute capital in cash, property, or services as mutually agreed and documented in writing. Such contributions shall be recorded in the books of the VOF. 2.2 Ownership Interests: Ownership interests in the VOF shall be proportional to the Partner's capital contributions unless otherwise agreed upon in writing. 2.3 Additional Contributions: No Partner shall be required to make additional capital contributions beyond those initially agreed without unanimous consent of all Partners.

ARTICLE III – PROFITS, LOSSES, AND DISTRIBUTIONS

3.1 Allocation: Profits and losses of the VOF shall be allocated to the Partners in proportion to their ownership interests. 3.2 Distributions: Cash distributions shall be made at such times and in such amounts as determined by the Partners, subject to retained earnings necessary for VOF operations. 3.3 Accounting: Proper books and records of account shall be kept reflecting all income, expenses, and distributions.

ARTICLE IV – MANAGEMENT AND VOTING

4.1 Management: The VOF shall be managed by the Partners collectively. Each Partner shall have authority to act on behalf of the VOF, subject to limitations herein. 4.2 Voting: Unless otherwise agreed, decisions shall require a majority vote based on ownership interests. Certain significant actions shall require unanimous consent, including but not limited to: (a) Amendments to this Agreement; (b) Admission of new Partners; (c) Dissolution of the VOF; (d) Sale or transfer of substantial assets; (e) Borrowing or encumbering VOF assets.

ARTICLE V – PARTNER OBLIGATIONS AND RESTRICTIONS

5.1 Fiduciary Duties: Partners owe each other the highest fiduciary duties of loyalty, good faith, and fair dealing. 5.2 Non-Competition: No Partner shall engage in any business competing with the VOF during the term of this Agreement without consent. 5.3 Confidentiality: Partners shall maintain confidentiality regarding the VOF's business and affairs.

ARTICLE VI – TRANSFER OF INTERESTS

6.1 Restrictions: No Partner may transfer, sell, assign, pledge, or encumber any interest in the VOF without prior written consent of the other Partners. 6.2 Right of First Refusal: Upon a Partner's intention to transfer an interest, the other Partners shall have a right of first refusal to purchase such interest on the same terms. 6.3 Admission of New Partners: Admission of new Partners requires unanimous written consent.

ARTICLE VII – ACCOUNTING, RECORDS, AND REPORTS

7.1 Books and Records: Complete and accurate books and records of the VOF shall be maintained at its principal place of business. 7.2 Reports: Partners shall receive periodic financial statements and other reports as reasonably requested. 7.3 Fiscal Year: The fiscal year of the VOF shall be the calendar year unless otherwise agreed.

ARTICLE VIII – DISSOLUTION AND TERMINATION

8.1 Events of Dissolution: The VOF shall be dissolved upon the occurrence of any of the following events: (a) Unanimous written agreement of the Partners; (b) Entry of a decree of judicial dissolution; (c) Any other event which terminates the continued membership of a Partner unless the remaining Partners elect to continue the VOF. 8.2 Winding Up: Upon dissolution, the VOF's affairs shall be wound up, liabilities paid, and remaining assets distributed to Partners according to ownership interests.

ARTICLE IX – INDEMNIFICATION AND LIABILITY

9.1 Indemnification: The VOF shall indemnify Partners and their agents to the fullest extent permitted by law for liabilities incurred in the course of VOF business, except for willful misconduct or gross negligence. 9.2 Limitation of Liability: No Partner shall be liable to the VOF or other Partners except for breaches of this Agreement or violations of law.

ARTICLE X – MISCELLANEOUS

10.1 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the United States of America and applicable state laws without regard to conflicts of law principles. 10.2 Entire Agreement: This Agreement constitutes the entire agreement among the Partners and supersedes all prior agreements and understandings. 10.3 Amendments: Amendments must be in writing and signed by all Partners. 10.4 Severability: If any provision is invalid or unenforceable, the remainder shall remain in full force and effect. 10.5 Notices: All notices shall be in writing and deemed given when delivered personally, by certified mail, or by recognized overnight courier to the addresses of the Partners. 10.6 Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which constitute one instrument.

PARTNER 1 SIGNATURE

PARTNER 2 SIGNATURE

PARTNER 3 SIGNATURE

Signature: _____ Signature: _____ Signature: _____

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