322C.0111 OPERATING AGREEMENT; EFFECT ON LIMITED LIABILITY COMPANY AND PERSONS BECOMING MEMBERS; PREFORMATION AGREEMENT.

Subdivision 1. **Company's assent not required.** A limited liability company is bound by and may enforce the operating agreement, whether or not the company has itself manifested assent to the operating agreement.

Subd. 2. **Deemed assent by all members.** A person that becomes a member of a limited liability company is deemed to assent to the operating agreement.

Subd. 3. **Preformation agreement.** Two or more persons intending to become the initial members of a limited liability company may make an agreement providing that upon the formation of the company the agreement will become the operating agreement. One person intending to become the initial member of a limited liability company may assent to terms providing that upon the formation of the company the terms will become the operating agreement.

History: *2014 c 157 art 1 s 11*