

Sunsets 1/1/2016

48-2c-504 Operating agreement for a one-member company.

- (1) A written declaration or written guidelines signed by the sole member of a company constitutes an operating agreement for purposes of this chapter if the member designates in the declaration or guidelines that the written declaration or guidelines constitutes the operating agreement.
- (2) The operating agreement of a company having only one member shall not be unenforceable by reason of there being only one person who is a party to the agreement.