

Sunsets 1/1/2016

48-2c-613 Termination of series.

- (1) Subject to Section 48-2c-1201, except to the extent otherwise provided in the operating agreement, a series may be terminated and its affairs wound up without causing the dissolution of the limited liability company.
- (2) The termination of a series does not affect the limitation on liabilities of the series provided by Section 48-2c-606.
- (3) A series is terminated and its affairs shall be wound up upon the dissolution of the limited liability company under Section 48-2c-1201 or otherwise upon the first to occur of the following:
 - (a) the time specified in the operating agreement;
 - (b) the happening of events specified in the operating agreement;
 - (c) unless otherwise provided in the operating agreement, the affirmative vote or written consent of:
 - (i)
 - (A) the members of the limited liability company associated with the series; or
 - (B) if there is more than one class or group of members associated with the series, by each class or group of members associated with the series; and
 - (ii)
 - (A) members associated with the series who own more than 2/3 of the then-current percentage or other interest in the profits of the series owned by all of the members associated with the series; or
 - (B) the members in each class or group of the series, as appropriate; or
 - (d) the termination of the series under Section 48-2c-614.