

LLC MEMBER RETIREMENT AND BUYOUT AGREEMENT

This LLC Member Retirement and Buyout Agreement (this "Agreement") is entered into as of _____, 20____, by and among:

Retiring Member: _____, residing at _____ (hereinafter referred to as the "Retiring Member"),

The Company: _____, LLC, a limited liability company organized and existing under the laws of the State of _____, with its principal place of business located at _____ (hereinafter referred to as the "Company"), and

Remaining Members:

1. _____, residing at _____
2. _____, residing at _____
3. _____, residing at _____

(hereinafter collectively referred to as the "Remaining Members").

RECITALS

WHEREAS, the Retiring Member is currently a member of the Company and holds a _____% membership interest in the Company (the "Membership Interest"); and

WHEREAS, the Retiring Member desires to retire from the Company, resign as a manager/officer (if applicable), and transfer and sell their entire Membership Interest to the _____ (Company / Remaining Members) on the terms and conditions set forth herein; and

WHEREAS, the _____ (Company / Remaining Members) desire(s) to purchase and acquire the Retiring Member's entire Membership Interest on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, premises, and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. RETIREMENT AND RESIGNATION

Effective as of the close of business on _____, 20____ (the "Effective Date"), the Retiring Member hereby officially retires and resigns from any and all offices, directorships, managerships, committee memberships, and employment positions held with the Company, and ceases to have any management authority, voting rights, or operational role in the Company.

2. PURCHASE AND SALE OF MEMBERSHIP INTEREST

Subject to the terms and conditions of this Agreement, the Retiring Member hereby sells, assigns, transfers, and conveys to the _____ (Company / Remaining Members), and the _____ (Company / Remaining Members) hereby purchase(s) and accept(s), all of the Retiring Member's Membership Interest, free and clear of all liens, encumbrances, security interests, and claims of any kind.

3. BUYOUT PRICE AND PAYMENT TERMS

1. **Buyout Price:** As full consideration for the purchase and transfer of the Membership Interest, the total purchase price shall be \$_____ (the "Buyout Price").
2. **Payment Method:** The Buyout Price shall be paid as follows:
 - ___ Cash payment of \$_____ upon the execution of this Agreement.
 - ___ Installment payments in accordance with the Promissory Note attached hereto as Exhibit A.
 - ___ Other payment terms: _____

4. REPRESENTATIONS AND WARRANTIES

The Retiring Member represents and warrants to the Company and the Remaining Members that:

1. The Retiring Member is the sole lawful owner of the Membership Interest being transferred.
2. The Retiring Member has the full right, power, and authority to enter into this Agreement and transfer the Membership Interest.
3. The Membership Interest is free and clear of all liens, claims, encumbrances, and restrictions on transfer (other than those arising under the Company's Operating Agreement or applicable securities laws).

5. RELEASE OF CLAIMS

Effective as of the Effective Date, and subject to the payment of the Buyout Price, the Retiring Member, on behalf of themselves and their heirs, successors, and assigns, hereby releases, acquits, and forever discharges the Company, the Remaining Members, and their respective officers, directors, employees, and agents from any and all claims, demands, liabilities, actions, or causes of action of any nature whatsoever, known or unknown, arising out of or relating to the Retiring Member's participation, ownership, or employment with the Company.

6. CONFIDENTIALITY AND NON-COMPETE

1. **Confidentiality:** The Retiring Member agrees to keep strictly confidential all proprietary, financial, and trade secret information of the Company and shall not disclose such information to any third party.
2. **Non-Compete:** For a period of _____ months/years following the Effective Date, the Retiring Member shall not, directly or indirectly, engage in, consult for, or own any interest in any business that competes with the business of the Company within _____ (geographic region).

7. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of _____, without regard to its conflict of law principles. Any dispute arising out of this Agreement shall be resolved through binding arbitration in _____

8. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement among the parties regarding the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

IN WITNESS WHEREOF, the parties hereto have executed this LLC Member Retirement and Buyout Agreement as of the date first written above.

RETIRING MEMBER:

Signature

Print Name: _____

Date: _____

FOR THE COMPANY:

Signature of Authorized Representative

Print Name: _____

Title: _____

Date: _____

REMAINING MEMBER:

Signature

Print Name: _____

Date: _____

REMAINING MEMBER:

Signature

Print Name: _____

Date: _____