

Sunsets 1/1/2016

48-2c-609 Series related provisions in operating agreement.

- (1) An operating agreement may provide for classes or groups of members or managers associated with a series with separate rights, powers, or duties as provided in Subsection 48-2c-606(1).
- (2) An operating agreement may provide for the future creation of additional classes or groups of members or managers associated with a series having such relative rights, powers, and duties as may from time to time be established, including rights, powers, and duties senior to existing classes and groups of members or managers associated with the series.
- (3) An operating agreement may provide for the taking of an action without the vote or approval of any member or manager, or class or group of members or managers, including:
 - (a) an action to create a class or group of a series of interests in the company that was not previously outstanding; and
 - (b) amending the operating agreement.
- (4) An operating agreement may provide that any member or class or group of members associated with a series has no voting rights.
- (5)
 - (a) An operating agreement may grant to all or certain identified members or managers, or a specified class or group of the members or managers associated with a series, the right to vote separately or with all or any class or group of the members or managers associated with the series, on any matter.
 - (b) Voting by members or managers associated with a series may be on a per capita, number, financial interest, class, group, or any other basis.